

COUNTY OF VOLUSIA, FLORIDA



ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023





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# **COUNTY OF VOLUSIA, FLORIDA**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

FISCAL YEAR ENDED  
SEPTEMBER 30, 2023

Prepared By:

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## **ACKNOWLEDGEMENTS**

The successful completion of this year's Annual Comprehensive 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.

Veronica Black, Assistant Accounting Director  
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### **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  
Roger Wittenberg, Operations 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 ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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## **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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April 26, 2024

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

Ladies and Gentlemen:

It is a pleasure to present the Annual Comprehensive Financial Report (ACFR) of the County of Volusia, Florida (the County) for the fiscal year ended September 30, 2023.

#### **FORMAL TRANSMITTAL OF THE ACFR**

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 annual comprehensive financial report of the County of Volusia, Florida for the fiscal year ended September 30, 2023.

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.

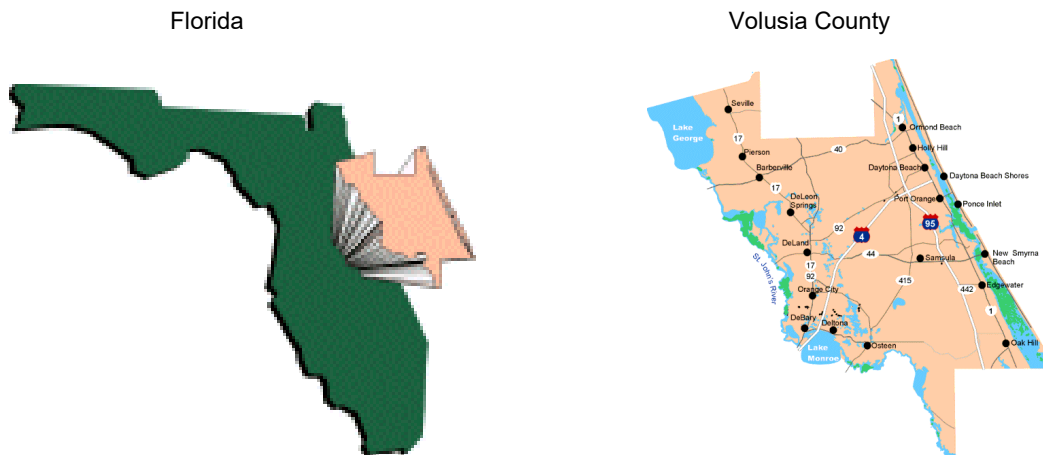
The County's financial statements have been audited by an independent firm, James Moore & Co., P.L., Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2023, are free of 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 of the County's financial statements for the fiscal year ended September 30, 2023, 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 for 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. The 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 30<sup>th</sup> county in the State of Florida. In June 1970, the electorate of Volusia County adopted a Home Rule Charter, effective January 1, 1971. The Charter established 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.

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. As a result, the structure of the County has significantly changed in this financial report. Amendment 10 superseded Volusia County's Home Rule Charter, where previously the Property Appraiser, Supervisor of Elections, and Sheriff were elected department heads and the office of the Tax Collector had been abolished and absorbed by the Finance Department. Amendment 10 conferred state *constitutional officer* status on the offices of the Property Appraiser, Tax Collector, Supervisor of Elections, and Sheriff.

### 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 Property Appraiser, Tax Collector, Supervisor of Elections, and Sheriff are elected constitutional officers, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the Florida Statutes. These offices are an integral part of the operations of Volusia County, Florida, the reporting entity for financial purposes. All four of these constitutional officer's general funds are combined with the operations of the Volusia County Council in the County's financial statements to properly reflect the countywide general fund. Similar combinations occurred for funds outside the general fund.

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**

Volusia County had economic growth in 2023. Local resources, recreational opportunities, and business advantages continued to attract visitors, new residents, and investments.

County employment continued to grow with new highs recorded for labor force size, up by 3.3 percent to 274,914, and total employment, up by 3.4 percent, bringing that number to 266,386. Monthly unemployment remained at or below 3.4 percent during the year, indicating continued stabilization of labor markets.

Though median home value saw further escalation in 2023 (up 5.4 percent) and home mortgage rates rose to over 7 percent, residential real estate demand remained strong. Over 11,400 homes were sold and over 3,500 single-family construction permits were issued during the year. Non-residential commercial construction also remained robust with many storage, retail, healthcare, and restaurant businesses receiving permits for a combined \$248 million in new ground-up construction value. In total, new residential and commercial construction permit value reached \$1,790,247,454 for the fiscal year.

Tourism was also a bright spot for the local economy in 2023 with several new attractions either added or nearing completion. Work on the \$35 million Daytona Beach Riverfront Esplanade was completed creating a new waterfront experience for residents and visitors, a \$660,000 trailhead facility was opened by Volusia County near the Marine Discovery Center in New Smyrna Beach and construction of the \$2.7 million Daytona Aquarium & Rainforest Adventure, located on 1008 W. International Speedway Blvd. was initiated.

Hurricane-related disruption and damage (Ian and Nicole) adversely affected coastal tourism activity, with total convention development tax (CDT) collections reaching \$16,523,379 for the fiscal year. This was a 3.2 percent decline compared to the previous record-setting year but still represents a 39 percent increase over pre-pandemic CDT levels. Notably, the West Volusia region did not experience a decline in 2023 tourism where CDT collections exceeded \$1 million for the first time.

### **Business Development Projects**

The community saw further success in efforts to build economic resiliency through industry diversification and private sector investment. Some of the major projects include:

Amazon - continued work on its \$200 million, 2.8 million square foot Daytona Beach facility and began to outfit a fourth Volusia County fulfillment center at the I-4 Logistics Park in Deltona. This 1.4 million square foot pre-last mile operation will be housed in a distribution facility developed by Seefried Industries. Both facilities will begin operation in 2024 with combined staffing of approximately 1,200 workers.

Onixx Group and Aries Capital - began development of the 83-acre Space Coast Industrial Park at Parktowne in the City of Edgewater and purchased an additional 43-acre industrial site at the intersection of I-4 and SR-44 for similar development.

Timberline Real Estate Partners - purchased and planned the 850-acre Sungate Logistics Park at the intersection of I-4 and SR-92 for manufacturing and warehouse facilities up to 1.3 million square feet.

Karis Cold - broke ground on a 67-acre logistics park near the intersection of Williamson and Beville Road in Daytona Beach. The company is investing \$26 million to erect 3 buildings totaling 800,000 square feet with first availability in early 2024.

Costco - began construction of a 160,000 square foot store in Daytona Beach with completion expected in early 2024. The \$17.8 million retail and gas complex will employ approximately 250 workers.

Orlando VA Healthcare System Veterans Affairs – neared completion of its 131,000 square foot multispecialty clinic on Williamson Blvd. in Daytona Beach. The new \$17 million facility is scheduled to open in spring 2024.

Three new healthcare-related facilities broke ground and will be opening in 2024. Orthopedic Clinic of Daytona Beach, a \$10.9 million medical facility next to the clinic's existing East Coast Surgery Center in Daytona Beach, PAM Health, a \$23 million rehabilitation hospital in Orange City, and The Ravella at Ormond Beach, a new 3-story senior living community with 99 assisted living units and 32 memory care units.

## **Housing Development**

In its most recent Comprehensive Housing Market Analysis, the U.S. Department of Housing and Urban Development (HUD) characterized the area's "for sale" housing market as somewhat tight and the home rental market as balanced. Though 3,500 new single-family homes, valued at \$1.3 billion, were approved for construction in fiscal year 2023, they will address less than one third of the annual sales demand in Volusia County. This imbalance has held available "for sale" housing inventory to less than two months, a position that is not anticipated to change in 2024 and one that will continue to put upward pressure on residential home values.

Local rental housing has been more balanced than the "for sale" market due to aggressive private investment in new multi-family complexes. Construction permits were issued for 10 large multi-family housing projects in fiscal year 2023. The \$204 million value of these permits was consistent with the average multi-family housing investment Volusia County has seen in each of the previous 3 years.

## **Education Expansion**

Volusia County is home to numerous universities, colleges and post-secondary schools that train graduates in a wide variety of disciplines ranging from practical nursing to advanced manufacturing to aerospace engineering. Employers place high value on the community's ability to provide skilled workers, and the investments made by local universities, colleges, and secondary education institutions in 2023 furthered the region's appeal to expanding businesses.

Embry-Riddle Aeronautical University (ERAU) began construction of the \$5.1 million Boeing Center for Aviation and Aerospace Safety at ERAU and is finalizing plans to begin construction of the \$57 million Cici and Hyatt Brown Center for Aerospace Technology that was announced in 2022.

Daytona State College continued construction of a \$19 million, 30,000 square foot multi-disciplinary classroom and laboratory building that will open in 2024. The new Deltona campus building will feature instruction in nursing and advanced manufacturing.

## **Transportation Programs and Initiatives**

Passenger traffic at Daytona Beach International Airport (DBIA) reached 662,829, an increase of 23.6 percent, compared to the previous year. In June, Avelo Airlines began twice weekly service to New Haven, Connecticut and Wilmington, Delaware. American Airlines renewed daily, seasonal flights to Dallas-Fort Worth, Texas and Saturday service to Washington, DC.

Complementing the expanded routes to/from DBIA are facilities investments that will enhance traveler experience. Current capital projects include the near-complete \$3.9 million power generator project, a \$16 million security system upgrade and the in-progress \$7.3 million parking and lighting upgrade.

Florida Department of Transportation (FDOT) has completed the \$47 million SR-44, St. Johns River bridge replacement project improving access and safety for drivers entering west Volusia County. FDOT also received approval to redesign and replace the gateway US Hwy 1 and I-95 interchange in Ormond Beach. The \$340 million 3-year project will launch in 2027.

Work on the SunRail DeBary-to-DeLand extension has begun using funding from a combination of federal, state, and local government sources. The \$42.8 million extension is expected to be completed and put into service by mid-2024.

## **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 2023 included:

- 800 MHz public safety radio system modernization
- ARPA housing rehabilitation demolition and reconstruction

- Blue Lake Road extension
- City Island Courthouse annex building envelope restoration
- Clyde Morris Boulevard stormwater improvements
- Corrections mental health dormitories
- Deltona Boulevard and Enterprise Road traffic signal upgrade
- Dunn Avenue extension
- Main Street Bridge mechanical system components, phase 1
- Medical Examiner Facility
- Marine Science Center utility/sewer upgrade
- River to Sea Loop Trail
- Sheriff's Emergency Vehicle Operations Course (EVOC) modular building
- Southeast Regional Water Reclamation Facility expansion
- Sun and Surf Park construction

Budgeted CIP for fiscal year 2023 included \$100.2 million in projects funded through a mix of property taxes, gas taxes, impact fees, grants, user fees, and other miscellaneous revenues. Prior year carryforwards of \$40.6 million and new funding allocations of \$59.6 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 a 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. The budget is the ultimate policy document which appropriates resources to the priorities of the organization.

The budget for fiscal year 2023 focused on staffing by including a wage increase of 4 percent, with a minimum of \$1.00 per hour for all County employees. In another staffing-related focus, approximately 53.75 full-time equivalent positions were added, predominantly in the public safety functions, including fire rescue, corrections, and emergency medical services. Across all funds, considering increased service demands and inflation, the increases in operating expenses were kept relatively low for fiscal year 2023 at an 11.3 percent increase. Reserves increased by 16.8 percent with the largest reserve increases being in the transportation and enterprise funds as well as Volusia Forever and ECHO.

More information on the County's budget and the development of the budget can be found on the County's website at <https://www.volusia.org/budget>

### **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 is the "foremost objective of the investment program". Investments are undertaken in a manner that seeks to ensure the preservation of the capital in the overall portfolio. 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 fair 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.

For fiscal year 2023, the County's core investment portfolio was managed under the advice of PFM Asset Management, and the short-term portfolio was managed by the Treasury and Billing Division. Fiscal year 2023 was the first full fiscal year under the updated investment policy, which was updated in the fourth quarter of fiscal year 2022 to allow for additional asset classes, such as asset and mortgage-backed securities and corporate notes. In fiscal year 2023, cash resources were primarily invested in U.S. Agency and Treasury instruments, with corporate notes and asset back securities increasing in terms of percentage of the portfolio. Short-term liquidity funds were primarily invested in three 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 Federal Reserve System, Federal Open Market Committee (FOMC) held the benchmark interest rate flat throughout fiscal year 2023 after a series of rate hikes beginning in March 2022 moved the range from 0-0.25 percent to 5.25-5.50 percent. The County's average

annual return for the core portfolio increased from (1.34) percent for fiscal year 2022 to 3.15 percent for fiscal year 2023, and the short-term portfolio rose from 0.79 percent in fiscal year 2022 to 4.87 percent in fiscal year 2023 as a result of the elevated benchmark interest rate and effective management of both portfolios. 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, acquiring capital improvements, or 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.

The County Council approved approximately \$11.2 million in debt for a State Infrastructure Bank Loan related to the DeLand expansion of the SunRail commuter rail system. The debt proceeds and related expenditures for the capital outlay. The debt financing will be incurred, on a draw-basis, as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion. As of September 30, 2023, loan proceeds of \$5,707,611 have been disbursed with more draws planned in future years.

### 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 2023, the status of these reserves, is as follows:

| <b>Fund</b>                            | <b>Beginning Reserve Amount</b> | <b>Beginning Reserve Percentage of Budgeted Revenue</b> | <b>Ending Reserve Amount</b> | <b>Ending Reserve Percentage of Budgeted Revenue</b> |
|----------------------------------------|---------------------------------|---------------------------------------------------------|------------------------------|------------------------------------------------------|
| General                                | \$ 28,549,786                   | 10.0%                                                   | \$ 25,298,829                | 8.8%                                                 |
| Fire services                          | 3,847,244                       | 10.0%                                                   | 3,479,626                    | 9.0%                                                 |
| Municipal service district             | 3,325,046                       | 10.0%                                                   | 3,300,060                    | 9.9%                                                 |
| Library                                | 2,276,026                       | 10.0%                                                   | 2,139,545                    | 9.4%                                                 |
| East Volusia Mosquito Control district | 594,708                         | 10.0%                                                   | 334,148                      | 5.6%                                                 |
| Ponce Inlet Port Authority             | 399,460                         | 10.0%                                                   | 399,460                      | 10.0%                                                |

### New Accounting Standards

For fiscal year 2023, the County implemented three new Governmental Accounting Standards Board (GASB) Statements:

- 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. 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. 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.

## **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 Annual Comprehensive Financial Report for the fiscal year ended September 30, 2022, an ongoing annual tradition since the County received its first award in 1977. To be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized annual comprehensive 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 Annual Comprehensive 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**

An Annual Comprehensive 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 each member of the Accounting Division, the Management and Budget Division Director, Economic Development Division Director, as well as the Constitutional Officers, who assisted and contributed to 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 <https://www.volusia.org/finance>.

Sincerely,



Ryan Ossowski, CPA  
Chief Financial Officer





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Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**County of Volusia  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2022

*Christopher P. Morill*

Executive Director/CEO

# **COUNTY OF VOLUSIA, FLORIDA**

## **PRINCIPAL COUNTY OFFICIALS**

**September 30, 2023**

### **COUNTY COUNCIL**

Jeff Brower, County Chair

|                |                            |
|----------------|----------------------------|
| Danny Robins   | District No. 3, Vice Chair |
| Jake Johansson | Council Member At-Large    |
| Don Dempsey    | District No. 1             |
| Matt Reinhart  | District No. 2             |
| Troy Kent      | District No. 4             |
| David Santiago | District No. 5             |

### **COUNTY MANAGER**

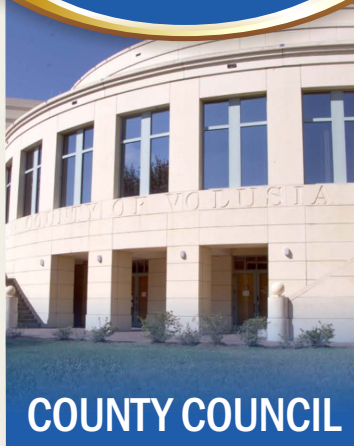
George Recktenwald

### **ELECTED COUNTY OFFICIALS**

|                      |                            |
|----------------------|----------------------------|
| Laura E. Roth        | Clerk of the Circuit Court |
| Larry Bartlett, J.D. | Property Appraiser         |
| Michael J. Chitwood  | Sheriff                    |
| Lisa Lewis           | Supervisor of Elections    |
| Will Roberts         | Tax Collector              |



**JEFF BROWER**  
COUNTY CHAIR  
[jbrower@volusia.org](mailto:jbrower@volusia.org)



**JAKE JOHANSSON**  
AT-LARGE  
[jjohansson@volusia.org](mailto:jjohansson@volusia.org)



**DANNY ROBINS**  
VICE CHAIR, DISTRICT 3  
[drobins@volusia.org](mailto:drobins@volusia.org)



**DON DEMPSEY**  
DISTRICT 1  
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**MATT REINHART**  
DISTRICT 2  
[mreinhardt@volusia.org](mailto:mreinhardt@volusia.org)



**TROY KENT**  
DISTRICT 4  
[tkent@volusia.org](mailto:tkent@volusia.org)

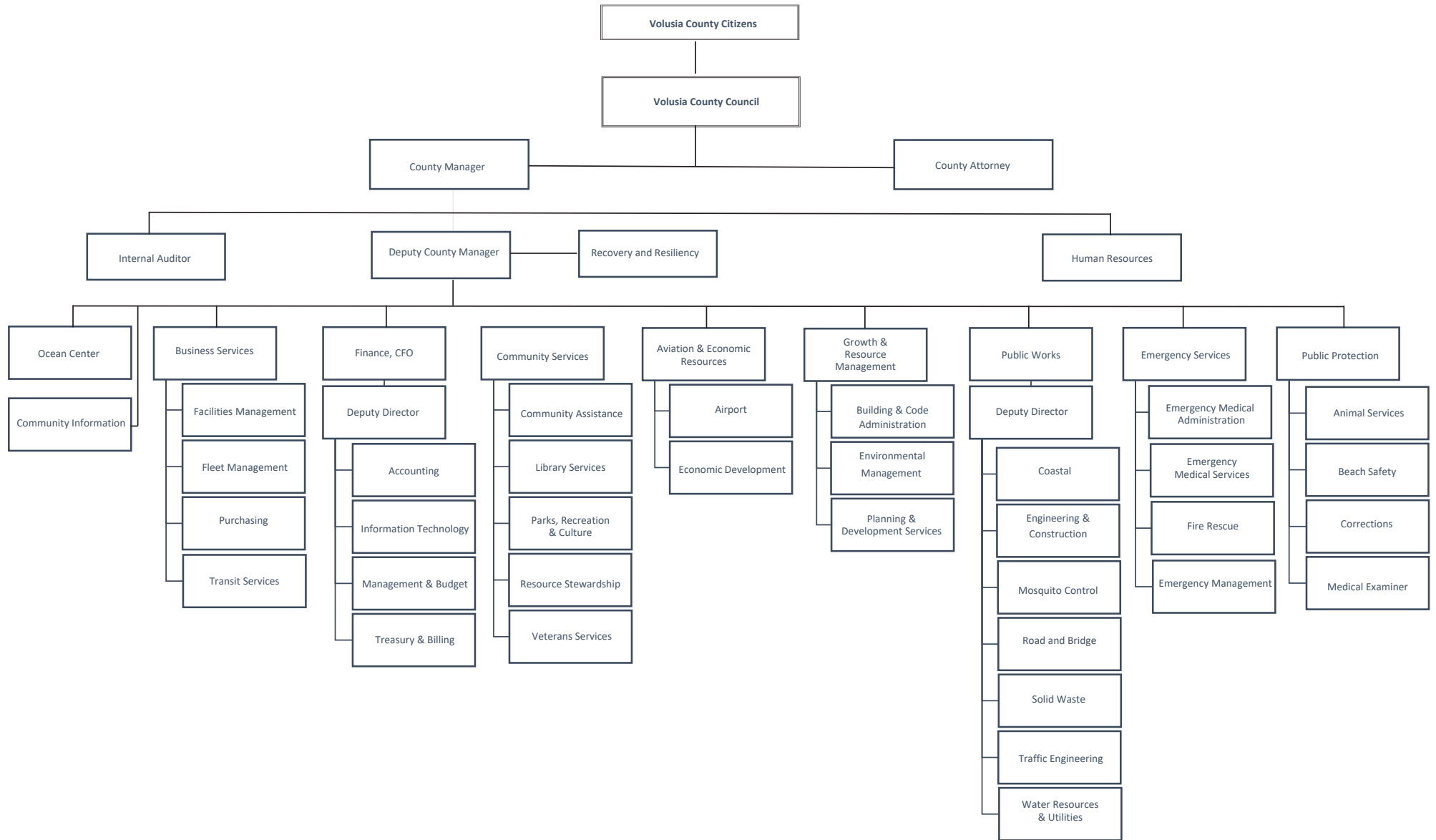


**DAVID SANTIAGO**  
DISTRICT 5  
[dsantiago@volusia.org](mailto:dsantiago@volusia.org)



**GEORGE RECKTENWALD**  
COUNTY MANAGER  
[grecktenwald@volusia.org](mailto:grecktenwald@volusia.org)

# Volusia County Government 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 Audit of the Financial Statements**

#### ***Opinions***

We have audited 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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller general of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***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 is the responsibility of management and, 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.

### ***Supplementary 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 combining and individual nonmajor fund financial statements and other schedules, schedule of passenger facility charges (PFC) collected and expended, 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical sections, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 26, 2024, 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 solely 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 effectiveness of 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Daytona Beach, Florida  
April 26, 2024



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# 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, 2023. Please read it in conjunction with the letter of transmittal, beginning on page 13, and the County's financial statements beginning on page 97.

## Financial Highlights

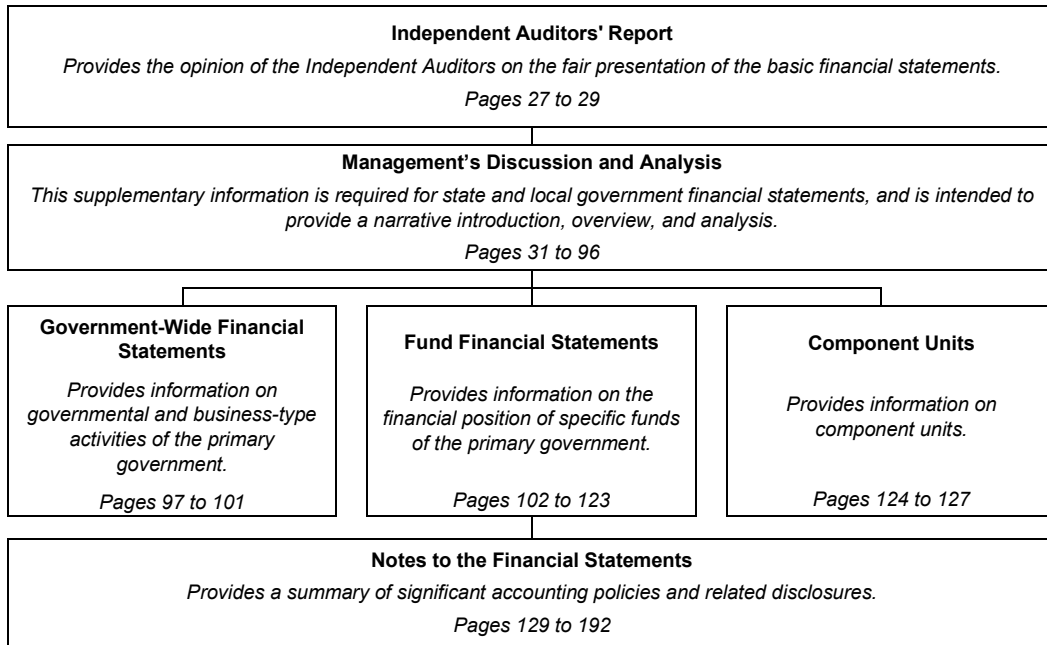
- These financial statements include the County's second full year of activity subsequent to the implementation of Amendment 10 to the Florida Constitution (as passed during the 2018 Florida general election) (herein referred to simply as "Amendment 10"). The implementation of Amendment 10 required the creation of separate financial reports for the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector as of January 5, 2021. The results of these separate operations are then consolidated into the County's financial statements. Separate financial statements are available from each of these offices in compliance with Florida Statutes. In the supplementary information section of this report, readers of these statements can find the combining statements of the general fund and municipal service district fund, which incorporate the majority of the financial activity of these separate offices.
- This report also continues to include activity for the Coronavirus Local Fiscal Recovery Fund (CLFRF), used to account for \$107,468,931 in funding appropriated to the County as part of the American Rescue Plan Act (ARPA). The fund is presented as a major fund in the County's financial statements and is discussed later in this analysis.
- This report continues to include activity of the Coronavirus Relief Transition fund, which was created in 2021 to account for the general fund operational savings generated from the use of the public safety wage presumption of the Coronavirus Relief Fund (CRF) provided by the CARES Act. Additionally, the ARPA Transition fund was also created in 2021 to account for the general fund operational savings generated from the use of the revenue loss provisions of the CLFRF. These funds are considered to be a part of the general fund, and information on it is available in the combining statements of the general fund in the supplementary information section of this report.
- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of fiscal year 2023 by \$1,609,405,979 (*net position*). Of this amount, \$117,458,962 (*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 Florida Retirement System attributable net pension liabilities and net deferred outflows related to pensions totaling \$278,086,160, in accordance with governmental accounting standards.
- At September 30, 2023, the County's governmental funds reported combined ending fund balances of \$638,093,953, an increase of \$77,534,247 over prior fiscal year.
- At September 30, 2023, spendable fund balance, which includes restricted, assigned, and unassigned components, for the general fund was \$176,246,950, an increase of 10.3 percent from the prior fiscal year.
- Governmental funds revenues increased \$88,872,425 or 14.1 percent over the prior fiscal year.
- The County's net outstanding notes payable and bonded debt decreased by \$6,443,589 or 7.5 percent during fiscal year 2023, due to principal retirements of notes payable and bonded debt of \$10,982,465 in excess of new debt issuance proceeds of \$4,538,876.

## 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 are comprised of 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.

**COUNTY OF VOLUSIA, FLORIDA**  
**Management's Discussion and Analysis**  
September 30, 2023

**Organization and Flow of Financial Section Information**



**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, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between the total assets and deferred outflows of resources as reduced by total liabilities and deferred inflows of resources is 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, and culture/recreation. The operations of the Property Appraiser, Supervisor of Elections and Tax Collector are included in the general government activity. The operations of the Sheriff are included in the public safety activity. 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 entities: 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 97-101 of this report.

**COUNTY OF VOLUSIA, FLORIDA**  
**Management's Discussion and Analysis**  
September 30, 2023

**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 72 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, federal and state grants, coronavirus local fiscal recovery fund, and road impacts fee fund, which are considered to be major funds. Data from the other 68 *nonmajor* 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 fund (major) and municipal service district fund (nonmajor) are comprised of multiple County budgetary-level funds, including the financial activity of the legally separate constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. Individual budgetary level fund data, as well as financial reporting for each of the above named offices, is included in the supplementary information section of this report for both the general and municipal service district funds.

With the exception of the Sheriff's Special Revenue fund, 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.

The basic governmental fund financial statements can be found on pages 102-111 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 the 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, and water and sewer utilities funds. Data from the parking garage and garbage collections funds, each considered to be *nonmajor* enterprise funds, are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of *combining statements* in the supplementary information section of this report. The Daytona Beach International Airport fund, reported as a major fund for financial reporting purposes, is comprised of multiple County budgetary-level funds for financial management purposes. Individual financial reporting for each of the separate sub-funds of the Daytona Beach International Airport fund is included in the supplementary information section of this report.

*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.

**COUNTY OF VOLUSIA, FLORIDA**  
**Management's Discussion and Analysis**  
September 30, 2023

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 112-121 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 122-123 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 129 -192 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. This section also includes budget to actual comparisons for the general and major special revenue funds to demonstrate compliance with their budgets. Required supplementary information can be found on pages 193-211 of this report.

The combining statements referred to earlier, in connection with nonmajor governmental, nonmajor enterprise, internal service, and fiduciary funds, are presented in the supplementary information section of this report. This section also includes both individual general fund and municipal service district fund budgetary-level fund data, as well as separately stated budgetary compliance reporting for the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. This section also includes combining financial schedules for the Daytona Beach International Airport fund.

Combining and individual fund statements and schedules can be found on pages 213-414 of this report.

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

**Government-wide net position**

In the prior fiscal year, the County reported total net position of \$1,499,487,454. A restatement of beginning net position of \$37,558 was reported in the current fiscal year for implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, to bring total restated beginning net position to \$1,499,525,012. During fiscal year 2023, the County's net position increased by \$109,880,967 to \$1,609,405,979. The increase of \$109,880,967 is less than last year's increase of \$118,717,517.

In the prior fiscal year, the County reported net position of \$1,131,223,076 for governmental activities. The restatement described above adjusted beginning net position to \$1,131,260,634. During fiscal year 2023, the net position of the County's governmental activities increased by \$97,870,475 or 8.7 percent, to \$1,229,131,109.

In the prior fiscal year, the County reported net position of \$368,264,378 for business-type activities. During fiscal year 2023, the net position of the County's business-type activities increased by \$12,010,492 or 3.3 percent, to \$380,274,870.

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

The largest portion of the County's net position, 72.0 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.



**COUNTY OF VOLUSIA, FLORIDA**  
**Management's Discussion and Analysis**  
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**County of Volusia, Florida**  
**Net Position**  
As of September 30, 2023, and 2022

|                                  | <b>Governmental Activities</b> |                         | <b>Business-type Activities</b> |                       | <b>Total</b>            |                         |
|----------------------------------|--------------------------------|-------------------------|---------------------------------|-----------------------|-------------------------|-------------------------|
|                                  | 2023                           | 2022*                   | 2023                            | 2022*                 | 2023                    | 2022*                   |
| Current and other assets         | \$ 858,136,486                 | \$ 756,710,698          | \$ 207,219,837                  | \$ 190,787,298        | \$ 1,065,356,323        | \$ 947,497,996          |
| Capital assets                   | 944,518,716                    | 905,800,926             | 304,543,806                     | 291,806,068           | 1,249,062,522           | 1,197,606,994           |
| Total assets                     | 1,802,655,202                  | 1,662,511,624           | 511,763,643                     | 482,593,366           | 2,314,418,845           | 2,145,104,990           |
| Deferred outflows of resources   | 120,337,564                    | 136,433,557             | 7,286,001                       | 7,656,328             | 127,623,565             | 144,089,885             |
| Current liabilities              | 125,589,869                    | 121,259,486             | 13,577,302                      | 9,956,399             | 139,167,171             | 131,215,885             |
| Noncurrent liabilities:          |                                |                         |                                 |                       |                         |                         |
| Due within 1 year                | 32,532,202                     | 32,464,335              | 3,627,255                       | 3,217,415             | 36,159,457              | 35,681,750              |
| Due in more than 1 year          | 464,146,354                    | 426,826,542             | 71,645,221                      | 66,723,434            | 535,791,575             | 493,549,976             |
| Total liabilities                | 622,268,425                    | 580,550,363             | 88,849,778                      | 79,897,248            | 711,118,203             | 660,447,611             |
| Deferred inflows of resources    | 71,593,232                     | 87,134,184              | 49,924,996                      | 42,088,068            | 121,518,228             | 129,222,252             |
| Net position:                    |                                |                         |                                 |                       |                         |                         |
| Net investment in capital assets | 869,298,361                    | 819,108,140             | 288,241,340                     | 274,292,036           | 1,157,539,701           | 1,093,400,176           |
| Restricted                       | 328,218,735                    | 243,476,242             | 5,578,581                       | 3,864,977             | 333,797,316             | 247,341,219             |
| Unrestricted                     | 31,614,013                     | 68,676,252              | 86,454,949                      | 90,107,365            | 118,068,962             | 158,783,617             |
| <b>Total net position</b>        | <b>\$ 1,229,131,109</b>        | <b>\$ 1,131,260,634</b> | <b>\$ 380,274,870</b>           | <b>\$ 368,264,378</b> | <b>\$ 1,609,405,979</b> | <b>\$ 1,499,525,012</b> |

\* Amounts for 2022 have been restated for implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See note 18 to the financial statements regarding the restatement of assets, liabilities and deferred inflows related to leases.

An additional portion of the County's net position, 20.7 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 \$328,218,735 (26.7 percent) of its total net position. As compared to the prior fiscal year, governmental activities restricted net position increased by \$84,742,493. The increase in restricted net position was primarily attributable the following:

- Increases in net position restricted for social services and community programs of \$28,436,843 (primarily from the opioid regional fund/opioid direct settlement funds, and secondarily from the hospital direct payment program local provider participation fund), and
- Increases in net position restricted for transportation construction and operation of \$23,852,473 (primarily from transportation impact fees and secondarily from the county transportation trust fund), and
- Increases in net position restricted for library, parks, and cultural programs of \$16,810,395 (primarily from the Volusia ECHO program, Ocean Center, and library construction funds) , and
- Increases in net position restricted for environmental and stormwater management of \$5,925,049 (primarily from the Volusia Forever program).

The restricted portion of the County's business-type activities net position was \$5,578,581, or 1.5 percent of its total net position. The remaining balance of net position is reported as unrestricted net position. The County's unrestricted net position was \$118,068,962, or 7.3 percent, for the governmental and business-type activities combined.

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. The County's unrestricted net position is significantly reduced by the inclusion of \$318,918,410 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

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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 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 \$109,115,776, or 14.6 percent, when compared to the prior fiscal year. The total cost of all programs and services increased by approximately 18.7 percent (\$117,952,326) when compared to last year. The following analysis separately considers the operations of governmental and business-type activities.

**County of Volusia, Florida**  
**Changes in Net Position**  
For the Fiscal Years Ended September 30, 2023, and 2022

|                                         | <b>Governmental Activities</b> |                         | <b>Business-type Activities</b> |                       | <b>Total</b>            |                         |
|-----------------------------------------|--------------------------------|-------------------------|---------------------------------|-----------------------|-------------------------|-------------------------|
|                                         | 2023                           | 2022                    | 2023                            | 2022                  | 2023                    | 2022                    |
| <b>Revenues:</b>                        |                                |                         |                                 |                       |                         |                         |
| Program revenues:                       |                                |                         |                                 |                       |                         |                         |
| Charges for services                    | \$ 97,155,080                  | \$ 90,213,299           | \$ 79,969,180                   | \$ 75,747,955         | \$ 177,124,260          | \$ 165,961,254          |
| Operating grants and contributions      | 126,423,802                    | 78,451,826              | 23,570,207                      | 30,325,291            | 149,994,009             | 108,777,117             |
| Capital grants and contributions        | 42,396,120                     | 40,496,426              | 14,974,718                      | 12,518,279            | 57,370,838              | 53,014,705              |
| General revenues:                       |                                |                         |                                 |                       |                         |                         |
| Property taxes                          | 333,045,799                    | 318,751,162             | —                               | —                     | 333,045,799             | 318,751,162             |
| Other taxes                             | 92,938,147                     | 92,400,851              | —                               | —                     | 92,938,147              | 92,400,851              |
| Other general revenues                  | 42,923,293                     | 12,972,515              | 5,523,995                       | (2,073,039)           | 48,447,288              | 10,899,476              |
| <b>Total revenues</b>                   | <b>734,882,241</b>             | <b>633,286,079</b>      | <b>124,038,100</b>              | <b>116,518,486</b>    | <b>858,920,341</b>      | <b>749,804,565</b>      |
| <b>Expenses:</b>                        |                                |                         |                                 |                       |                         |                         |
| General government                      | 97,642,806                     | 85,297,597              | —                               | —                     | 97,642,806              | 85,297,597              |
| Public safety                           | 301,673,746                    | 245,409,681             | —                               | —                     | 301,673,746             | 245,409,681             |
| Physical environment                    | 16,382,073                     | 14,255,914              | —                               | —                     | 16,382,073              | 14,255,914              |
| Transportation                          | 41,377,939                     | 38,678,470              | —                               | —                     | 41,377,939              | 38,678,470              |
| Economic environment                    | 51,957,247                     | 42,352,028              | —                               | —                     | 51,957,247              | 42,352,028              |
| Human services                          | 55,839,731                     | 32,698,218              | —                               | —                     | 55,839,731              | 32,698,218              |
| Culture/recreation                      | 62,851,874                     | 57,328,048              | —                               | —                     | 62,851,874              | 57,328,048              |
| Interest on long-term debt              | 2,812,626                      | 2,956,474               | —                               | —                     | 2,812,626               | 2,956,474               |
| Refuse disposal                         | —                              | —                       | 26,472,636                      | 28,313,048            | 26,472,636              | 28,313,048              |
| Daytona Beach International Airport     | —                              | —                       | 25,039,555                      | 21,336,987            | 25,039,555              | 21,336,987              |
| Volusia Transportation Authority        | —                              | —                       | 33,764,781                      | 32,005,879            | 33,764,781              | 32,005,879              |
| Water and sewer utilities               | —                              | —                       | 19,753,722                      | 17,456,202            | 19,753,722              | 17,456,202              |
| Parking garage                          | —                              | —                       | 1,702,983                       | 1,565,976             | 1,702,983               | 1,565,976               |
| Garbage collection                      | —                              | —                       | 11,767,655                      | 11,432,526            | 11,767,655              | 11,432,526              |
| <b>Total expenses</b>                   | <b>630,538,042</b>             | <b>518,976,430</b>      | <b>118,501,332</b>              | <b>112,110,618</b>    | <b>749,039,374</b>      | <b>631,087,048</b>      |
| Change in net position before transfers | 104,344,199                    | 114,309,649             | 5,536,768                       | 4,407,868             | 109,880,967             | 118,717,517             |
| Transfers in (out)                      | (6,473,724)                    | (5,480,378)             | 6,473,724                       | 5,480,378             | —                       | —                       |
| Change in net position                  | 97,870,475                     | 108,829,271             | 12,010,492                      | 9,888,246             | 109,880,967             | 118,717,517             |
| Net position – beginning, as restated*  | 1,131,260,634                  | 1,022,393,805           | 368,264,378                     | 358,376,132           | 1,499,525,012           | 1,380,769,937           |
| <b>Net position – ending</b>            | <b>\$ 1,229,131,109</b>        | <b>\$ 1,131,223,076</b> | <b>\$ 380,274,870</b>           | <b>\$ 368,264,378</b> | <b>\$ 1,609,405,979</b> | <b>\$ 1,499,487,454</b> |

\* Governmental activities beginning net position as of October 1, 2022 was restated for the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See note 18 to the financial statements for additional information. No amounts in the 2022 columns have been restated.

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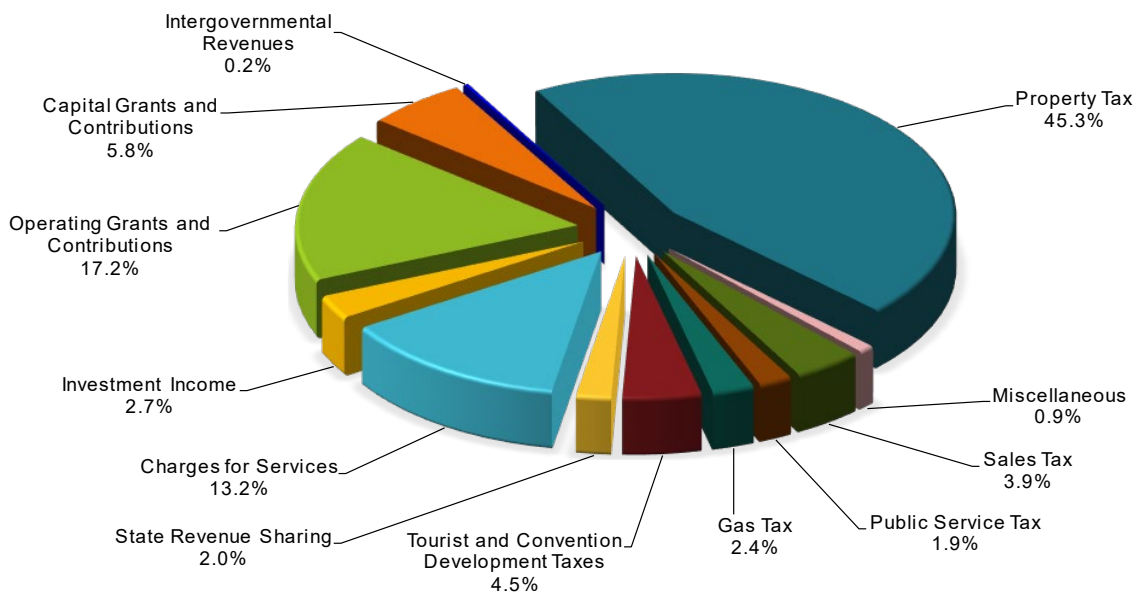
**Governmental activities**

Revenues of the County's governmental activities increased by approximately \$101.6 million (16.0 percent) compared to the prior fiscal year. Major increases or decreases in revenues of the governmental activities, as compared with the prior fiscal year, are as follows:

- In charges for services:
  - In the general government activity:
    - Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, the excess fees from the Clerk of the Circuit Court are included as revenues of the primary government. The Clerk's office experienced a decrease in recording fees and document stamp tax revenues collected during the fiscal year, caused primarily by a decrease in the quantity of transactions being recorded. This decrease in Clerk's office revenues directly resulted in a decrease in excess fees remitted to the County of approximately \$1.0 million when compared to the prior fiscal year.

Offsetting this decrease was a one-time accounting adjustment recorded during fiscal year 2023 of approximately \$0.6 million in additional excess fees revenue receivable from the Clerk. The amount of additional excess fees was originally expected to be paid to the State of Florida as of September 30, 2022, but it was discovered during fiscal year 2023 to be payable to the County instead. The net effect of both amounts discussed was a decrease in charges for services of approximately \$0.4 million.
    - Fees collected for driver license renewals as well as motor vehicle tags, titles, and registrations increased by approximately \$0.4 million as compared to the prior fiscal year due to an increase in the count of customers served for these services.
    - Fees collected pursuant to section 28.24(13)(e), Florida Statutes, for recording, indexing, and filing any instrument decreased by approximately \$0.3 million under the prior fiscal year due to a decrease in the quantity of such transactions.

**Revenue by Source – Governmental Activities**



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- Due to an increase in tax certificate sales, the Tax Collector collected approximately \$0.2 million more in tax certificate commissions during the fiscal year as compared to the prior fiscal year.
- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Municipalities and the district school board do not pay under this statute and are considered county taxes for the purposes of apportioning the amount billed by the Property Appraiser. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are completely netted out within the governmental activities column on the Statement of Activities. However, amounts billed to external special districts are reported as charges for services. The charges for services for the Property Appraiser billed to the external special districts increased by approximately \$0.1 million over the prior fiscal year. The increase in the amount billed correlated to an increase in the overall budget of the Property Appraiser's office.
- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Municipalities do not have amounts withheld under this statute. Commissions on district school board property taxes are calculated based on school board taxes collected but are withheld from the county's property tax distributions. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are completely netted out within the governmental activities column on the Statement of Activities. However, amounts withheld from external special districts are reported as charges for services revenues. Due to an increase in property taxes collected on behalf of, and remitted to, external special districts, Tax Collector commissions withheld from those same special districts increased by approximately \$0.1 million over the prior fiscal year.
- Section 218.36(2), Florida Statutes, provides that all unexpended balances of the Tax Collector at the end of each fiscal year shall be distributed to each government unit in the same proportion as the fees paid by the governmental unit bear to the total fee income of the Tax Collector's office. Pursuant to section 192.091(2), Florida Statutes, only the County and external special districts pay such fees. Since the Tax Collector is part of the primary government, the unexpended balances remitted to the County by the Tax Collector are completely netted out within the governmental activities column on the Statement of Activities. However, unexpended balances remitted to special districts are netted from the original commissions revenues of those special districts, offsetting charges for services revenue. The unexpended balances of the Tax Collector attributed to special districts decreased by approximately \$0.1 million as compared to the prior fiscal year, caused by increases in expenditures over revenues for the office during the same time period. When unexpended balances for the Tax Collector decrease, more of the original commission revenue charged to special districts is retained by the Tax Collector (by not being netted with unexpended balances). This effect increased charges for services by approximately \$0.1 million over the prior fiscal year.
- In the public safety activity:
  - The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly, but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. In total, ambulance services revenue increased by approximately \$3.3 million as compared to the prior fiscal year, due to the following factors:
    - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 7.8 percent (average) across the fiscal year, resulting in an approximate increase of \$2.0 million in charges for services.
    - An estimated additional \$0.6 million in increased ambulance revenues were recorded related to an increase of approximately 1,600 trips performed year-over-year throughout the entire system.

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- An additional \$0.7 million in revenue is recognized due to increased collection rates on transport trips billed in fiscal year 2023 over the collection rates in fiscal year 2022.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transport trips billed to Medicaid. Revenues related to this program increased by approximately \$1.7 million during fiscal year 2023, as the State budget for the program increased, allowing for an increased reimbursement amount.
- Permitting activity increased in the unincorporated areas of the County during fiscal year 2023, resulting in an increase in the related building permit revenues of approximately \$0.9 million.
- Effective for fiscal year 2023, the County implemented a new corrections division intake fee and daily subsistence fee pursuant to section 951.033, Florida Statutes. This charge generated approximately \$0.5 million in increased revenues.
- The Daytona Beach International Airport (a business-type activity of the County) contracts with the (legally separate) Sheriff's Office for provision of law enforcement services. The Sheriff's Office is reported as a governmental activity of the County (within the general fund). The revenues received by the Sheriff for providing services outside of the general fund are classified as reciprocal interfund transactions. In accordance with governmental accounting standards, these transactions are reported as governmental activity revenues and business-type activity expenses. The contracted amount for fiscal year 2023 increased by approximately \$0.4 million versus the prior fiscal year, due to an increase in costs incurred by Sheriff's Office in providing those services.
- The Sheriff's Office bills the district school board for reimbursement of a portion of the cost of providing school resource deputies. The contract amount varies from year-to-year based on the number of deputies utilized and the average rate agreed-upon for reimbursement. Due to changes in both of those factors, Sheriff's Office charges for service revenues increased by approximately \$0.4 million versus the prior fiscal year.
- The Sheriff's Office has established contracts for providing municipal law enforcement services to the cities of Deltona, DeBary and Oak Hill as well as the town of Pierson. Fees collected for these services increased by approximately \$0.3 million as compared to the prior fiscal year.
- Sheriff's Office outside detail duty revenues increased by approximately \$0.3 million from the prior fiscal year due to increased service use.
- Charges for miscellaneous services remitted by the Sheriff's Office to the County increased by approximately \$0.3 million over the prior fiscal year, primarily attributable to the following:
  - The Sheriff's Office contracts for non-consensual and trespass towing. Interested towing companies each bid on an amount of revenue sharing that will be paid to the Sheriff's Office when referrals for towing are provided/authorized by the Sheriff's Office. A new set of contracts was issued during the second half of fiscal year 2022, which changed the companies authorized to perform Sheriff's Office authorized tows. Prior to the new set of contracts, shared-revenue payments were not being made on time by the vendors to the Sheriff's Office, which the new contracts have remedied. The effect of catching up on amounts owed under these contracts increased Sheriff's Office revenues for such contracts by approximately \$0.1 million when compared to the prior fiscal year.
  - Due to an increase in service use, the Sheriff's Office charges for services for statutory civil process services increased by approximately \$0.1 million.
  - Charges for services for Department of Juvenile Justice monitoring, child support enforcement, central record fees and transportation reimbursements, when added together, increased by approximately \$0.1 million during the same period.

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- The County increased its service fee for examinations and approvals pursuant to section 406.11(1)(c), Florida Statutes, from \$30 to \$50, effective October 1, 2022. This increase resulted in an approximate increase of \$0.1 million as compared to the prior fiscal year.
- In the physical environment activity:
  - Timber sales, as part of the management of conservation lands, decreased by approximately \$0.1 million as compared to the prior fiscal year.
  - Tree replacement revenues decreased by approximately \$0.1 million as compared to the prior fiscal year. This decrease stemmed from changes in the quantity and/or magnitude of permits/projects that qualified for and chose to pay tree replacement fees. These fees are imposed instead of actual tree replacement on applicable projects, as outlined by the tree preservation regulations found in division 10 of the Volusia County Code of Ordinances.
- In the economic environment activity:
  - The HOME Investment Partnerships Program (HOME) and State Housing Initiatives Partnership (SHIP) program had partially offsetting decreases and increases (respectively) in program revenues related to the sale of previously grant-funded properties. Both grant programs require repayment of grant funds (with interest) in instances where properties are sold before grant-established periods of time expire if the property will no longer meet grant program requirements. Decreased revenues totaling approximately \$1.0 million were reported for HOME program repayments in the current year, which was partially offset by an increase of \$0.2 million in SHIP program repayments, resulting in a net decrease of approximately \$0.8 million in such repayments compared to the prior fiscal year.
- In the human services activity:
  - The East Volusia Mosquito Control district charges municipalities outside boundaries of the district for services rendered. Increased requests for services resulted in increased revenues of approximately \$0.1 million compared to the prior fiscal year.
  - Charges for services of the animal service division increased by approximately \$0.1 million. While fees related to chargeable activities increased, there were no changes in the fee schedule during the last two fiscal years.
- In the culture/recreation activity:
  - Beach vehicle access toll collections decreased by approximately \$0.9 million as compared to the prior fiscal year due to decreased vehicle counts accessing the beach, especially during the wake of Hurricanes Ian and Nicole, both of which significantly impacted the county's beaches. The revenue decrease was split with approximately \$0.7 million being reported in the general fund, with the remainder being reported in the beach capital projects fund.
  - For the same reasons as the above, inlet park access fees decreased by approximately \$0.1 million compared to the prior fiscal year.
  - Charges for services at the Ocean Center increased by approximately \$0.4 million as compared to the prior fiscal year, due to increased activity at the facility.

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- In operating grants and contributions:
  - As part of the American Rescue Plan Act (ARPA), Volusia County received a direct allocation of Coronavirus Local Fiscal Recovery Funds (CLFRF) from the federal government. The amounts in both fiscal years were reported across multiple activities on the Statement of Activities, with the following being a summary of major programs by year and the resulting variance in operating grant revenues:

| Program                                                                                                    | Prior Year<br>Operating<br>Grants | Current Year<br>Operating<br>Grants | Variance         |
|------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------------|------------------|
| Revenue loss funds used for corrections personnel expenses                                                 | \$23.0 million                    | -                                   | (\$23.0) million |
| Premium pay pursuant to CLFRF regulations                                                                  | \$2.3 million                     | \$0.7 million                       | (\$1.6) million  |
| COVID-19 sick leave                                                                                        | \$0.8 million                     | -                                   | (\$0.8) million  |
| Mental health programs                                                                                     | \$0.7 million                     | \$0.6 million                       | (\$0.1) million  |
| Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund | -                                 | \$3.1 million                       | \$3.1 million    |
| Infrastructure projects:                                                                                   |                                   |                                     |                  |
| Capital outlays added to governmental activities capital assets                                            | \$0.2 million                     | \$1.4 million                       | \$1.2 million    |
| Capital outlays considered non-capital for asset capitalization purposes                                   | -                                 | \$0.1 million                       | \$0.1 million    |
| Other expenses, including administration                                                                   | \$0.3 million                     | \$0.3 million                       | -                |
| Total                                                                                                      | \$27.3 million                    | \$6.2 million                       | (\$21.1) million |

The current year CLFRF operating grant revenues of \$6.2 million represent a decrease of approximately \$21.1 million from the prior fiscal year amount of \$27.3 million. The changes in operating grant revenues associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

- Across all activities on the Statement of Activities, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus 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. For governmental activities, investment returns reported as part of operating grants and contributions increased by approximately \$12.9 million as compared to the prior fiscal year.

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- In the public safety activity:
  - During the prior fiscal year, the Sheriff's Office received and expended approximately \$0.6 million in Coach Aaron Feis Guardian Program grants. In the current fiscal year, the Sheriff's Office received and expended a lesser amount, approximately \$0.2 million, for this same grant. The decreased grant award amounts resulted in a decrease in both operating grant revenues and expenses of approximately \$0.4 million.
  - E-911 system operating grant revenues remitted to the County pursuant to sections 356.171-356.173, Florida Statutes, increased by approximately \$0.1 million over the prior fiscal year. As the fee prescribed in the statute did not change, the increase must have been attributable to an increase in the number of customers being billed the fee by providers, who then remit the money to the State, which in turn distributes the funds to the County.
- In the physical environment activity:
  - The County was awarded and spent three different grants for derelict vessel removal in the prior fiscal year. The work performed under those grants each represent a decrease in operating grants and expenses, totaling approximately \$0.4 million, when comparing the current fiscal year activity to the prior fiscal year activity.
  - Operating grant revenues increased by approximately \$0.1 million related to one-time Florida Department of Commerce grant funding for the development of Low Impact Development (LID) ordinance recommendations for the County to consider along with the creation of a LID implementation guidebook for the region.
- In the transportation activity:
  - As part of a project that the County was already undertaking to improve safety and realign a curve on Sugar Mill Drive, the County entered into an agreement with a developer to share the cost of a portion of the project. The project was completed during the prior fiscal year and revenue for the developer's share of the project was included in prior fiscal year operating grants and contributions totaling approximately \$0.5 million. This amount represents a decrease when compared to the current fiscal year revenues.
- In the economic environment activity:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. The County received a presidential disaster declaration for both hurricanes under the Stafford Act and has incurred significant costs during fiscal year 2023 for emergency protective measures, debris removal, and repair of County assets, all of which are expected to be eligible for reimbursement by the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM). The County has recorded approximately \$13.7 million in operating grants related to expected reimbursement for the incurred recovery costs, which includes approximately \$1.3 million in reimbursement for use of equipment without a current expenditure component. Therefore, approximately \$12.4 million of the recorded operating grants relate to current year expenses. However, the entire \$13.7 million represents an increase in operating grants for fiscal year 2023 over fiscal year 2022.
  - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Operating grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to federal regulations. Revenue recognized in the current fiscal year for the ERAP was approximately \$6.1 million, compared to the prior fiscal year amount of \$14.8 million. When comparing the two years, the current year amount represents a decrease of approximately \$8.7 million. The decrease is attributable to the fact that the grant began winding down during the current fiscal year.
  - As part of the CARES Act, the County received and expended approximately \$1.7 million in CARES Emergency Solutions Grant funding. This funding was fully exhausted assisting the community during the prior fiscal year; therefore, the entire amount represents a decrease in operating grant revenues when comparing between the prior and current fiscal years.



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- During fiscal year 2023, the County recognized approximately \$1.3 million more in operating grant revenues related to Hurricane Matthew, Irma, and Dorian 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 the completion of eligible activities in the current fiscal year in excess of those completed in the prior fiscal year, particularly for outlays classified as capital assets.
  - The County used approximately \$1.1 million in Community Development Block Grant (CDBG) funds during the current fiscal year to purchase two parcels of land for the development of affordable housing. The purchase was reimbursed by CDBG grant funds. As no such land purchases were made in the prior fiscal year, the entire amount represents an increase in operating grant revenues versus the prior fiscal year.
  - The County recognized additional operating grant revenues on the State Housing Initiatives Partnership (SHIP) Program of approximately \$0.4 million in connection with an increase in grant-reimbursable expenses of the same amount as compared to the prior fiscal year. The increase was for grant-eligible purchases and/or amounts paid on behalf of eligible program participants.
  - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to section 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. Most of the revenue for this program was recorded for the County in prior fiscal years. Accordingly, for fiscal year 2023, the County had a decrease in operating grant revenues for FEMA COVID-19 public assistance of approximately \$0.3 million as compared to the prior fiscal year.
- In the human services activity:
- Several years prior to fiscal year 2023, the County filed lawsuits against opioid drug manufacturers and distributors for their roles in the ongoing opioid epidemic. Similar opioid lawsuits were filed by a majority of state and local governments during this same period. Ultimately, a national structure for settlement was crafted between various drug manufacturers and distributors and almost all the states in the nation. The State of Florida participated in the national structure, and the State of Florida Attorney General administered a program for local governments in Florida to participate under the State's umbrella in the national settlement structure. In exchange for the County dropping the lawsuits previously filed for any settling opioid drug manufacturers and distributors, the County became entitled to a portion of the settlement funds received through the national structure.
- Each settling opioid drug manufacturer or distributor negotiated different settlement payment terms, with most being payable over 18 years, however, some settlement payments were paid one-time, up-front. For payments extending over 18 years, because of the long-term nature of the payments, accounting standards require consideration of the collectability of these payments when recording the revenue and related accounts receivable amounts. Accordingly, for financial reporting purposes, the County only recorded 50 percent of the revenues still receivable at the time of issuance and recorded 100 percent of the revenues received before the issuance of the financial statements. This is the first year in which revenues were recorded related to the opioid settlements, therefore, a significant increase of approximately \$26.1 million was included in operating grant revenues for the current fiscal year when compared to the prior fiscal year.
- During fiscal year 2023, the County levied its first special assessment related to a new ordinance creating a Hospital Direct Payment Program Local Provider Participation fund. The program levies special assessments on non-public hospitals to collect funds that the County then uses to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida. The IGT agreement provides local funds to the State for matching a supplemental Medicaid program operated by the State. The supplemental Medicaid program pairs the locally provided funds with federally provided Medicaid funds to arrive at a total amount of supplemental funding to be provided to eligible providers. Due to the timing of the program, both an original and supplemental special assessment were enacted during fiscal year 2023 to enable participation in both the State Fiscal Year (SFY) 2023 and SFY 2024 programs. The total new operating grant revenue related to the program totaled approximately \$23.1 million for fiscal year 2023.

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- In the culture/recreation activity:

- On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. Both during and subsequent to fiscal year 2023, the State of Florida awarded the County, in total, over \$80 million in grant contracts associated with sand recovery at the County's beaches. As of the close of the fiscal year, approximately \$2.2 million in eligible work was completed and recorded as an operating grant revenue related to these grants.
- The Ocean Center utilized funding provided from the Halifax Area Advertising Authority for its coordinated marketing program more during the fiscal year, resulting in increased expenses and operating grants and revenue of approximately \$0.1 million.

- In capital grants and contributions:

- Across all activities on the Statement of Activities, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus 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. For governmental activities, investment returns reported as part of capital grants and contributions increased by approximately \$7.5 million as compared to the prior fiscal year.

- In the public safety activity:

- Collection of fire impact fees increased during fiscal year 2023 with increased development activity in the unincorporated areas. The County also implemented a new emergency medical service impact fee during fiscal year 2023. Combined, the additional revenues were approximately \$0.2 million for fiscal year 2023 when compared to fiscal year 2022.

- In the physical environment activity:

- Physical environment activity capital grants decreased by approximately \$2.6 million related to the timing of construction of grant-funded stormwater infrastructure as compared to the prior fiscal year, with major prior fiscal year grant revenues being recorded on grants related to the Gabordy Canal and Ariel Canal.

- In the transportation activity:

- Unlike the fire impact fee, the road impact fee is collected in both the unincorporated and incorporated areas of the County. While development activity was increasing in the unincorporated areas, there was a decline in the incorporated areas of the County. Road impact fees and proportionate fair share developer agreements decreased during fiscal year 2023 associated with the net decline in development activity as compared to fiscal year 2022. The decrease in revenues was approximately \$4.9 million between the years.
- The County was awarded a state grant for the acquisition of right-of-way for the widening of Williamson Boulevard from Strickland Range Road to Hand Avenue. In the current fiscal year, the right-of-way was acquired, and the full grant amount of \$2.0 million recognized as a capital grant in connection with the eligible right-of-way purchase, all of which is an increase when comparing to the prior fiscal year.

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- In net, the County accepted approximately \$1.7 million less in contributed road and stormwater infrastructure than in the prior fiscal year. The timing of the recognition of such contributed infrastructure is completely controlled by external parties.
- Construction on the paved shoulders safety project for Old New York Avenue in the DeLand area commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$1.2 million more in grant revenue was recorded related to the project in the current fiscal year as compared with the prior fiscal year.
- Construction on the widening of Graves Avenue from Veterans Memorial Boulevard to Kentucky Avenue commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$0.9 million more in grant revenue was recorded related to the project in the current fiscal year as compared with the prior fiscal year.
- Construction on the widening of Williamson Boulevard from LPGA Boulevard to Strickland Range Road in Daytona Beach concluded in fiscal year 2022, as a partially grant-funded project. Approximately \$0.4 million of capital grant revenues were recorded during fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
- The Veterans Memorial Bridge opened in August 2020. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant revenues accrued for fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
- In the economic environmental activity:
  - The County received an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant for utility improvements to bring Daytona Beach International Airport Parcel 62 (an airside parcel) to shovel-ready grade to prepare for future development. Approximately \$0.5 million more in grant eligible expenses were incurred during fiscal year 2023 as compared to fiscal year 2022. As the grant requires a 20 percent local match, approximately \$0.4 million in additional capital grant revenues were recorded for fiscal year 2023 over the fiscal year 2022 amount.
- In the culture/recreation activity:
  - Capital grants decreased by approximately \$0.5 million related to construction of grant-funded trails during fiscal year 2022 exceeding the reimbursable amount of grant-funded trails constructed in the current year.
  - Collection of park impact fees increased during fiscal year 2023 with increased development activity in the unincorporated areas. Approximately \$0.4 million in additional revenues were recorded for fiscal year 2023 when compared to fiscal year 2022.
  - Capital grant revenues were recorded on the Smyrna Dunes Septic to Sewer improvement project in the prior fiscal year, which fully exhausted the grant award. Therefore, the entire approximate \$0.2 million in prior fiscal year capital grant revenues are a decrease from fiscal year 2022 to fiscal year 2023.
- In general revenues:
  - Property tax revenues for the fiscal year ended 2023 increased by approximately \$14.3 million as compared with the prior fiscal year with the following factors being involved:
    - In the general fund, which was at a roll-back tax rate for fiscal year 2023, an additional \$6.1 million in property tax revenues were reported due to new construction added to the tax roll. This amount differs from the fund level variance in property tax revenues by approximately \$0.1 million, due to the different basis of accounting for government-wide and fund level statements.

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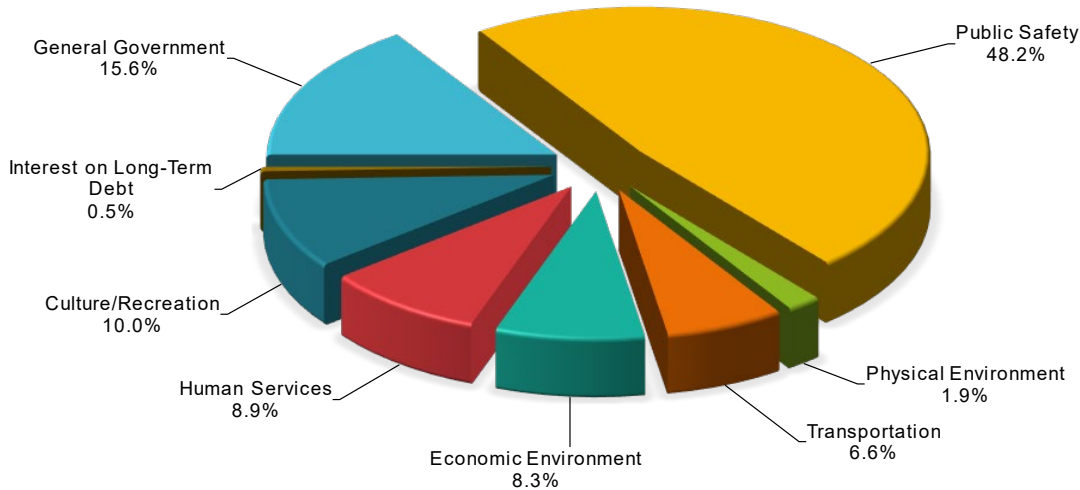
- Combining the library, municipal service district and Ponce Inlet Port Authority funds, which were all levied at a roll-back tax for fiscal year 2023, an additional \$0.7 million in property tax revenues were reported due to new construction added to the tax roll.
- A combined increase of approximately \$7.5 million was reported for funds with a flat millage rate for fiscal year 2023. At a flat rate, the fund has increases in revenue due to property value increases, in addition to increases related to new construction added to the tax roll.
  - Fire Services: \$4.4 million
  - Volusia ECHO: \$1.2 million
  - Volusia Forever: \$1.2 million
  - Mosquito Control: \$0.7 million
- State-shared sales tax revenues increased by approximately \$0.5 million, due to the collection of additional sales tax by the State of Florida remitted to the County pursuant to a statutory formula.
- An increase of approximately \$1.0 million in public service (utility) tax (PST) revenues was offset by a decrease of approximately \$0.2 million in communication service tax (CST) revenues. The net increase of approximately \$0.8 million in revenues was due to changes in remittances from the state (CST) and utility providers (PST).
- Revenues from local option gas taxes levied by the County increased by approximately \$0.4 million in relation to increased fuel consumption.
- Revenues from tourist and convention development taxes decreased by approximately \$1.2 million from fiscal year 2022 to fiscal year 2023, due to a decline in performance in local tourism numbers.
- Revenues from state revenue sharing increased by approximately \$0.6 million from fiscal year 2022 to fiscal year 2023, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
- For fiscal year 2022, the County deposited state-provided mass transit fuel tax refunds in the Volusia Transportation Authority fund. After legal review, it was determined to be permissive to deposit mass transit fuel tax refunds in the County's general fund, an option the County elected to take in fiscal year 2023. As a result, the governmental activity general revenue category for intergovernmental revenues not restricted to specific programs increased by approximately \$0.3 million for fiscal year 2023 as compared to fiscal year 2022.
- After Hurricanes Ian and Nicole, the State of Florida provided property tax relief to qualifying impacted property owners via an additional exemption for damaged properties. The State also funded an intergovernmental reimbursement for governments which the state-reduced property taxes were lowered under the relief program. For fiscal year 2023, the County received approximately \$0.1 million under this program, all of which represents an increase over fiscal year 2022 in intergovernmental revenues not restricted to specific programs.
- Across all activities on the Statement of Activities, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus 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. For governmental activities, investment returns reported as part of operating grants and contributions increased by approximately \$27.1 million as compared to the prior fiscal year.

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- Miscellaneous revenues reported in fiscal year 2023 increased by approximately \$1.7 million as compared with the prior fiscal year, primarily attributable to the gain on the sale of one of the Sheriff's Office helicopters (approximately \$1.4 million increase in revenues), combined with the gain on the sale of the County's former administrative building in New Smyrna Beach (approximately \$1.1 million increase in revenues). Offsetting these gains on disposals of capital assets was a loss recorded on the transfer of the Ormond Beach water service interconnect capital asset from governmental activities (paid the CLFRF grant) to the water and sewer business-type activity of approximately \$0.4 million. Further offsetting the increases were decreases in revenues of approximately \$0.2 million in reduced beach concessionaire franchise fees and \$0.3 million in refunds of prior year expenses.

**Expenses by Function/Program – Governmental Activities**



The cost of all governmental activities in fiscal year 2023 was \$630,538,042 compared to \$518,976,430 in the prior fiscal year. As presented in the Statement of Activities on pages 100-101, \$265,975,002 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 \$364,563,040 was covered by taxes and other general revenues.

The cost of all governmental activities for fiscal year 2023 increased by approximately \$111.6 million, or 21.5 percent, when compared to the prior fiscal year. The cost of all of the County's governmental activities were affected by ten broad factors during the fiscal year ended September 30, 2023, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, increased by approximately \$41.6 million in fiscal year 2023 versus fiscal year 2022. Nearly 80 percent of this increase in pension expense is related to the changes in plan benefits for both retirees and active employees for the multiple employer cost-sharing pension plans in which the County participates. Under the accounting standard, the County's proportion of the costs of state-run plan benefit are required to be recognized immediately as an expense. The remainder of the increase is attributable to changes in projected investment earnings, pension interest expense, assumptions and experience of the pension plans as determined in their actuarial valuations. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.

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- As part of the American Rescue Plan Act (ARPA), Volusia County received a direct allocation of Coronavirus Local Fiscal Recovery Funds (CLFRF) from the federal government. The amounts in both fiscal years were reported across multiple activities on the Statement of Activities, with the following being a summary of major programs by year and the resulting variance in expenses.

| Program                                                                                                    | Prior Year Expenses | Current Year Expenses | Variance         |
|------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|------------------|
| Revenue loss funds used for corrections personnel expenses                                                 | \$23.0 million      | -                     | (\$23.0) million |
| Premium pay pursuant to CLFRF regulations                                                                  | \$2.3 million       | \$0.7 million         | (\$1.6) million  |
| COVID-19 sick leave                                                                                        | \$0.8 million       | -                     | (\$0.8) million  |
| Mental health programs                                                                                     | \$0.7 million       | \$0.6 million         | (\$0.1) million  |
| Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund | -                   | \$3.1 million         | \$3.1 million    |
| Infrastructure projects:                                                                                   |                     |                       |                  |
| Capital outlays added to governmental activities capital assets                                            | N/A                 | N/A                   | N/A              |
| Capital outlays considered non-capital for asset capitalization purposes                                   | -                   | \$0.1 million         | \$0.1 million    |
| Other expenses, including administration                                                                   | \$0.3 million       | \$0.3 million         | -                |
| Total                                                                                                      | \$27.1 million      | \$4.8 million         | (\$22.3) million |

The current year CLFRF expense amount of \$4.8 million represents a decrease of approximately \$22.3 million from the prior fiscal year amount of \$27.3 million. The changes in expenses associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

- Adjustments to wages and associated variable benefits resulted in an increase of approximately \$11.2 million in expenses across all governmental activities as compared to the prior fiscal year. The wage adjustment for most employees of the County Council, Property Appraiser, Supervisor of Elections and Tax Collector was 4.0 percent or \$1.00 per hour (whichever is greater), effective October 2022. Separate wage adjustments were approved for members of the firefighters and emergency medical services (EMS) unions, which varied in amount depending on factors negotiated in their respective bargaining agreements. The wage adjustment for Sheriff's Office employees was approximately 5.0 percent.
- 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 earned more time off than they used in the current fiscal year, resulting in an increase of the County's ending liability for accrued paid time off. This increase in liability results in a corresponding increase in expenses, of approximately \$1.5 million, across all governmental activities.
- Expenses for health insurance increased by 6.0 percent versus the prior fiscal year, resulting in an increase of approximately \$1.9 million across all governmental activities compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$1.2 million resulted in increased expenses across all governmental activities.
- Electric and water/sewer utilities rates increased versus the prior fiscal year resulting in approximately \$0.6 million in increased expenses across all governmental activities.

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- Expenses for workers' compensation insurance increased by approximately \$0.2 million versus the prior fiscal year and is reported across all governmental activities.
- Depreciation expense changes from year-to-year based on the capital asset acquisitions made, versus the capital assets that have become fully depreciated in that year. While the depreciation expense charged to each function changed more significantly between fiscal year 2022 and fiscal year 2023, across all activity types, total governmental activities depreciation expense almost netted out to zero, decreasing by approximately \$0.1 million.
- In accordance with governmental accounting standards, the change in net position for internal service funds is allocated to users of the internal service funds. In the prior fiscal year, approximately \$1.2 million in increased net position for the internal service funds was reported as a reduction of the expenses of the governmental activities. In the current fiscal year, an increase in net position of the internal service funds totaling approximately \$1.3 million was allocated to the governmental activities and reported as a reduction to expenses. Therefore, the change between the two fiscal years was a reduction in expenses of approximately \$0.1 million.

This approximate \$0.1 million decrease in expenses between the two years results was primarily attributable to the improved operating results of the self-funded property, workers' compensation and liability insurance fund and was offset by a decrease in operating results for the vehicle maintenance and self-funded health insurance fund. The results of operations of the individual internal service funds can be seen in the supplementary information section of this report.

After consideration of the broad factors listed above, the expenses of the governmental activities increased collectively by approximately \$75.9 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:
  - Within the general fund, the County operates centralized departments and/or divisions for legal, finance (accounting, budget, and treasury), human resources, information technology, engineering, purchasing and internal auditing services. In addition, the County Council and County Manager's offices are centrally accounted for in the general fund but provide oversight over all activities of the County. During the annual budget process, each of the centralized department's expenses, as well as the expenses of the County Council and County Manager's office are calculated for allocation as part of an administrative service charge (ASC). The ASC is calculated as a single amount that covers personnel, contracted services, and operating expenses allocable to the user activities from each centralized department/division. The ASC is charged by the general fund to each user activity accounted for in funds other than the general fund. The ASC is recorded as a reduction to the expenses of each centralized department/division and is recorded as an expense of the user activity. The user activities charged for the ASC include every governmental activity and business-type activity presented on the Statement of Activities.

The County continues to reexamine and refine the methodologies used to perform the allocations that underlie the ASC. When changes are made to the ASC methodology, it then affects the amounts allocated from the centralized departments/divisions to the user activities. In the centralized departments/divisions, the methodology changes affect the amount reported as general government expenses. Most activities being charged an ASC are outside of the general government activity. Therefore, the result is an offsetting change in the expenses of the other activity. The net ASCs being charged to activities outside of general government increased versus the prior fiscal year, resulting in a decrease in general government activity expenses of approximately \$1.5 million from fiscal year 2022 to fiscal year 2023.

- The County had to pay an increase of approximately \$1.2 million in mandatory Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- The Supervisor of Elections' expenses vary significantly related to the timing of elections. In the current fiscal year, expenses decreased by approximately \$1.2 million under the prior fiscal year amount for printing of ballots and postage for vote-by-mail related to the 2022 election cycle.

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- Personnel expenses of the Tax Collector's office increased by approximately \$1.2 million over the prior fiscal year for the following reasons:
  - For fiscal year 2023 the Tax Collector's office added eleven additional authorized (and filled) positions over the prior fiscal year amount. The added positions increased expenses by approximately \$0.7 million between fiscal year 2022 and fiscal year 2023.
  - During fiscal year 2022, the Tax Collector's office added positions related to the required transition of driver's license services from the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated to Tax Collector operated. Since these positions were added in the middle of fiscal year 2022, annual health insurance contributions were not required or made until fiscal year 2023. Approximately \$0.4 million in increased expenses were attributable to the contributions for these added positions.
  - The Tax Collector's office decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.1 million in increased expenses versus the prior fiscal year.
- Personnel expenses of the Property Appraiser's office increased by approximately \$0.8 million over the prior fiscal year for the following reasons:
  - For fiscal year 2023 the Property Appraiser's office added seven additional authorized (and filled) positions over the prior fiscal year amount. The added positions increased expenses by approximately \$0.6 million between fiscal year 2022 and fiscal year 2023.
  - Approximately \$0.2 million of increased expenses in connection with promotions and other pay adjustments outside of the general pay increase previously described in the broad factors above.
- For the current fiscal year, the County's facilities division had a decrease compared to the prior fiscal year in several types of major repair expenses for general county buildings, including electrical repairs, carpet replacement, building envelope maintenance & waterproofing, exterior repairs, fencing, and restroom renovations. In the current year, less activity of this type was performed, resulting in a decrease in expenses. The decrease in expenses was offset partially by an increase in elevator repair expenses. The net decrease versus the prior fiscal year totaled approximately \$0.6 million.
- Personnel expenses of the information technology division increased by approximately \$0.4 million over the prior fiscal year for the following reasons:
  - Approximately \$0.2 million in payouts of accumulated leave balances in excess of the prior fiscal year. This variance related to the payout of leave is in addition to the compensated absences broad factor previously described but is separately described to match the major fund level variance described later in this document.
  - The division decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.2 million in increased expenses versus the prior fiscal year.
- The County's facilities division had increases of approximately \$0.4 million for contracted services compared to the prior fiscal year. The increases comprised of approximately \$0.1 million for contracted building access and surveillance, \$0.1 million for chiller preventative maintenance services, along with an approximate \$0.2 million increase in contracted fire and security system maintenance/repair and monitoring services. The increases were in part due to price increases for the services and in part due to increased utilization of these types of services.
- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are netted out within the governmental activities column on the Statement of Activities. However, amounts billed to some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts billed each year by the Property Appraiser do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2023, the Property Appraiser billed more to departments in activities outside of general government, which resulted in a decrease in general government expenses versus the prior fiscal year of approximately \$0.3 million.



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- Personnel expenses of the human resources division decreased by approximately \$0.3 million when compared to the prior fiscal year for the following reasons:
  - The division experienced an increase in the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.2 million in decreased expenses versus the prior fiscal year.
  - Approximately \$0.1 million in payouts of accumulated leave balances less than the prior fiscal year. This variance related to the payout of leave offsets the compensated absences broad factor previously described but is separately described to match the major fund level variance described later in this document.
- In net, for the current fiscal year, the County's facilities division had an increase compared to the prior fiscal year related to courthouse major repair expenses of approximately \$0.3 million. The increase was attributable to the replacement of the roof of the James Foxman Justice Center, which was offset by decreases in a variety of major repair and maintenance expenses including elevator repairs, electrical repairs, building envelope maintenance & waterproofing, exterior repairs, and other roofing repairs.
- The Tax Collector increased the use of the United States Postal Service, increasing expenses by approximately \$0.3 million over the prior fiscal year associated with new mailing requirements of the office.
- The County's facilities division had an increase of approximately \$0.2 million for repair and maintenance services for heating, ventilation and air conditioning repairs compared to the prior fiscal year. The increase was due to increased utilization of this service.
- Personnel expenses of the accounting division increased by approximately \$0.2 million over the prior fiscal year amount, in connection with a decrease in the amount of vacancies of authorized positions during fiscal year 2023.
- The State Attorney's office purchased a new case management system during the year, which increased software maintenance costs by approximately \$0.2 million from fiscal year 2022 to fiscal year 2023.
- The County Attorney's office did not fill several positions that went vacant between fiscal year 2022 and fiscal year 2023, resulting in a reduction of approximately \$0.2 million in expenses.
- Software support expense for the County's information technology division increased by approximately \$0.2 million over the prior fiscal year. The increase is attributable to new software maintenance and support expenses for the County's NetApp storage solution, a service which was previously provided as part of the original purchase.
- The Property Appraiser began a parcel mapping update project in the current year. The new project increased expenses by approximately \$0.2 million versus the prior fiscal year.
- Pursuant to section 29.08(1), Florida Statutes, the County is responsible for the provision of various services to the Clerk of the Circuit Court (Clerk), including information technology services. To meet the requirement to provide information technology services, the County provides annual funding to the Clerk's office to maintain the Clerk's information technology division and services. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, disbursements to the Clerk of the Circuit Court are included as expenses of the primary government. In the current fiscal year, the disbursement to the Clerk for information technology services increased by approximately \$0.2 million over the prior fiscal year amount.
- To increase security, the Tax Collector utilized additional contracted security services of approximately \$0.1 million when compared to the prior fiscal year.
- County Council approved one additional computer support analyst position for the court system for fiscal year 2023, resulting in approximately \$0.1 million in increased expenses versus the prior fiscal year.

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- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are netted out within the governmental activities column on the Statement of Activities. However, commissions withheld from some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts of commission earned each year by the Tax Collector do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2023, the Tax Collector earned more commissions from departments in activities outside of general government, which resulted in a decrease in general government expenses versus the prior fiscal year of approximately \$0.1 million.

- In the public safety activity:

- Included in the "broad factors affecting changes in expenses" discussion above was the change in the amount of CLFRF funding utilized to fund corrections division personnel expenses. As previously shown, CLFRF revenue loss funds were used in the prior fiscal year to fund approximately \$23.0 million in corrections divisions wages and benefits. This whole amount is a decrease versus the current year for the CLFRF, as no current year CLFRF funds were used for corrections wages and benefits. However, in the general fund, the opposite effect occurred, as the wages and benefits of the corrections division staff all returned from the CLFRF to the general fund for fiscal year 2023.

In total, the wages and benefits of the corrections division added back to the general fund were approximately \$22.3 million, which includes approximately \$0.5 million in corrections division wages and benefits previously paid from the corrections welfare trust fund for positions that were moved to the general fund during fiscal year 2023. The movement of positions from the corrections welfare trust fund to the general fund was done in conjunction with the transfer of revenues of the same fund described in the general fund section of this analysis.

The net change related to corrections division wages and benefits from these items is as follows (amounts approximate):

| Fund                                                                                                                                         | Prior Year Expenses | Current Year Expenses | Variance          |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------|
| General fund                                                                                                                                 | \$4.4 million       | \$26.7 million        | \$22.3 million    |
| Coronavirus local fiscal recovery                                                                                                            | \$23.0 million      | -                     | (\$23.0) million* |
| Corrections welfare trust                                                                                                                    | \$0.9 million       | \$0.4 million         | (\$0.5) million   |
| Total                                                                                                                                        | \$28.3 million      | \$27.1 million        | (\$1.2) million   |
| * Change already included above in "broad factors affecting changes in expenses"; changes outside of the broad factors total \$21.8 million. |                     |                       |                   |

Of the net decrease of approximately \$1.2 million in the table above, the following changes were noted:

- Increased vacancies versus the prior fiscal year led to a reduction in regular wages (and the associated payroll tax and retirement contributions) of approximately \$1.5 million.
- Offsetting the above, approximately \$0.4 million in increased overtime wages and benefits were paid.
- Retention bonus payments increased by approximately \$0.1 million versus the prior fiscal year.
- Outside of the broad factors previously listed, net expenses of the Sheriff's Office increased versus the prior fiscal year by approximately \$11.2 million, comprised primarily of the following:
  - The Sheriff's Office increased its use of overtime during fiscal year 2023, resulting in an increase in expenses of approximately \$4.2 million, including associated benefits.
  - The Sheriff's Office incurred approximately \$2.2 million more in contracted services costs for the implementation of a new Computer Aided Dispatch (CAD) and Record Management System (RMS).

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- Pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement function on the beach in addition to the Sheriff's Office operations for the remainder of the County. The change in duties increased the combined personnel and operating expenses of the Sheriff's Office by approximately \$1.5 million.
- The Sheriff's Office opened a new Family Resource Center during fiscal year 2023. The County dedicated additional funding to the Sheriff's Office to fund new positions and operating expenses of the facility. Personnel and operating expenses increased by approximately \$1.3 million related to the new facility.
- Midway through fiscal year 2022, in late January 2022, the Sheriff's Office began paying the employee cost share of health insurance premiums on behalf of all its employees. While the expense change is not new when comparing late January – September of each year, there is an increase for October – late January portion of fiscal year 2022 versus fiscal year 2023. In addition, employee contribution rates increase each January 1. The additional expense for this election in fiscal year 2023 above the cost reported in fiscal year 2022 was approximately \$1.1 million.
- The Sheriff's Office decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.8 million in increased expenses.
- In the Sheriff's Communication Center, expenses increased by approximately \$0.4 million with the implementation of dispatcher on demand contracted services.
- During the prior fiscal year, the Sheriff's Office received and expended approximately \$0.6 million in Coach Aaron Feis Guardian Program grant funds. In the current fiscal year, the Sheriff's Office received and expended a lesser amount, approximately \$0.2 million, for this same grant. The decreased grant award amounts resulted in a decrease in both operating grant revenues and expenses of approximately \$0.4 million.
- Outside detail duty expenses increased by approximately \$0.1 million from the prior fiscal year due to increased service use.
- Expenses for medical care of inmates in custody of the County's correction division increased by approximately \$3.8 million for fiscal year 2023 when compared with fiscal year 2022. Approximately \$1.5 million of the increase is primarily attributable to an increase in the rate paid per inmate for in-facility care, as a result of a new competitively-bid contract that was implemented during the year. The remaining approximate \$2.3 million increase is due to a significant increase in the cost of inpatient hospital services provided to inmates when the level of care needed is beyond the capabilities of the in-facility contractor.
- Personnel expenses of the emergency medical services division increased by approximately \$0.8 million over the prior fiscal year for the following reasons:
  - The division received an increase of 18 positions in the fiscal year 2022-2023 budget. The positions were filled throughout the year; however, due to the timing of the positions being filled, approximately 13 full-time equivalents (FTEs) in expenses were incurred during the year. The increase in positions increased wage and benefit expenses by approximately \$0.9 million over the prior fiscal year amount.
  - Retention bonus payments increased by approximately \$0.1 million versus the prior fiscal year.
  - Offsetting the above increases was a decrease of approximately \$0.1 million in payouts of accumulated leave balances less than the prior fiscal year. This variance related to the payout of leave offsets the compensated absences broad factor previously described but is separately described to match the major fund level variance described later in this document.
  - The division incurred less overtime expenses in fiscal year 2023 than in the prior fiscal year, reducing expenses by approximately \$0.1 million.

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- The fire services division received an increase of 15 positions in the fiscal year 2022-2023 budget. The positions were filled throughout the year; however, due to the timing of the positions being filled, approximately 11 full-time equivalents (FTEs) in expenses were incurred during the year. The increase in positions increased wage and benefit expenses by approximately \$0.8 million over the prior fiscal year amount.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. For a part of the program, the state match of federal expenditures for Medicaid is required to be contributed by the County to the State. Expenses for the match paid to AHCA by the County increased by approximately \$0.8 million for the current fiscal year.
- The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly, but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. Expenses incurred in connection with municipal performed trips increased by approximately \$0.7 million between fiscal year 2022 and fiscal year 2023, attributable to the following:
  - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 7.8 percent (average) across the fiscal year, resulting in an approximate increase of \$0.3 million amounts passed through to municipalities.
  - An estimated additional \$0.3 million in increased municipal transport expenses were recorded related to an increase of approximately 600 trips performed year-over-year by municipalities.
  - An additional \$0.1 million in amounts payable to municipalities was recorded due to increased collection rates on transport trips billed in fiscal year 2023 over the collection rate in fiscal year 2022.
- As previously described, pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement function on the beach in addition to the Sheriff's Office operations for the remainder of the County. The change in duties decreased the personnel expenses of the County's beach safety division by approximately \$0.6 million. While law enforcement responsibilities were transferred from the County to the Sheriff's Office, the County remains the agency responsible for lifeguarding, traffic management, and emergency medical services on the beach.
- Vehicle maintenance expenses across the public safety activity increased by approximately \$0.4 million for fiscal year 2023 over the prior fiscal year. Increases in the cost of repairs for fire services, emergency medical services and beach safety division caused the variance.
- Pursuant to section 985.6865, Florida Statutes, the County makes payments to the State to assist with funding the State Department of Juvenile Justice. The contributions, required pursuant to the statutory formula, increased by approximately \$0.4 million for fiscal year 2023 versus fiscal year 2022.
- Due to consistently high levels of permitting activity in the unincorporated areas of the County during fiscal year 2023, plan examiner and building inspector staffing in the building division had to be augmented with contracted services, increasing expenses by approximately \$0.3 million of the prior fiscal year.
- Fiscal year 2023 contracted services expenses for the growth and resource management department's technology section increased by approximately \$0.3 million over the prior fiscal year for software developer support in converting and upgrading the database supporting the department's central record keeping software (AMANDA).
- To aid in providing relief during a period of staffing vacancies at the County's corrections division, the division contracted security guards to free up a corrections officer when possible. This effort increased contracted services expense of the corrections division by approximately \$0.3 million in fiscal year 2023 as compared to fiscal year 2022.

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- The County's contracted medical examiner negotiated an increase in his contract which amounted to an increase in fiscal year 2023 expenses of approximately \$0.3 million over the prior fiscal year.
- The County's corrections division contracted for support, maintenance, and video storage for new body-worn cameras, increasing expenses by approximately \$0.2 million over the prior fiscal year.
- Software support expense for the County's corrections division increased by approximately \$0.2 million over the prior fiscal year. The increase is attributable to new software maintenance and support expenses for the County's jail management system, a service which was previously provided as part of the original purchase.
- The emergency medical administration division had increased contracted services expenses of approximately \$0.2 million for the implementation and software support for a new electronic record software for documenting responses to fire rescue calls. While the software benefits the County's fire department, the majority benefactor of the software is the collective of the municipalities within the county.
- The beach safety division utilized overtime staffing more in fiscal year 2023 as compared to fiscal year 2022, resulting in an increase in expenses between the periods of approximately \$0.1 million.
- The corrections division increased its spending on uniforms for staff, resulting in an increase in expenses of approximately \$0.1 million in fiscal year 2023 as compared to fiscal year 2022.
- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are netted out within the governmental activities column on the Statement of Activities. However, amounts billed to some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts billed each year by the Property Appraiser do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2023, the Property Appraiser billed more to departments in public safety activities versus the prior fiscal year by approximately \$0.1 million, increasing the expenses of the activity versus the prior fiscal year.
- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are netted out within the governmental activities column on the Statement of Activities. However, commissions withheld from some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts of commission earned each year by the Tax Collector do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2023, the Tax Collector charged more commissions to departments in the public safety over the prior fiscal year amount by approximately \$0.1 million, increasing the expenses of the activity versus the prior fiscal year.
- As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to public safety activities increased by approximately \$0.1 million for fiscal year 2023 above the prior fiscal year amount.
- In the physical environment activity:
  - The County was awarded and spent three different grants for derelict vessel removal in the prior fiscal year. The work performed under those grants each represent a decrease in operating grants and expenses, totaling approximately \$0.4 million, when comparing the current fiscal year activity to the prior fiscal year activity.
  - Vehicle maintenance expenses of the physical environment activity increased by approximately \$0.3 million for fiscal year 2023 over the prior fiscal year. Increases in the cost of repairs for the stormwater management fund caused the variance.

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- As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to physical environment activities increased by approximately \$0.2 million for fiscal year 2023 above the prior fiscal year amount.
- Fiscal year 2023 expenses increased by approximately \$0.1 million over the fiscal year 2022 amount related to the performance of allowable activities under a one-time Florida Department of Commerce grant. The grant funds development of Low Impact Development (LID) ordinance recommendations for the County to consider along with the creation of a LID implementation guidebook for the region.
- In the transportation activity:
  - During fiscal year 2022, the County entered into a State Infrastructure Bank (SIB) loan agreement with the Florida Department of Transportation (FDOT) to finance the County's share of the cost to extend the SunRail commuter rail system from DeBary to DeLand. FDOT is managing the project and uses the SIB loan to reimburse itself for the County's percentage of the expenses paid by FDOT as the project proceeds. As FDOT makes payments on the improvements, the County's loan balance increases, and the offset is recorded as an expense to the County, since the County does not own the SunRail infrastructure to record as an asset. Approximately \$3.4 million in increased expenses for the SunRail extension were recorded in fiscal year 2023, over the amount recorded in fiscal year 2022.
  - Expenses for resurfacing of County roads in the current year decreased by approximately \$2.3 million, due to timing variances of work being performed offset by increases in cost for performing such work. During fiscal year 2022, all budget work was completed during the fiscal year. For fiscal year 2023, over 60 percent of the budgeted and contracted resurfacing had not yet been completed at the close of the fiscal year.
  - In the prior fiscal year, approximately \$1.7 million was spent on replacing subaqueous electrical cable for the Knox drawbridge. The amount represented an expense to maintain existing infrastructure and the entire amount was a decrease over the prior fiscal year expenses, as it was one-time in nature.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to transportation activities increased by approximately \$0.4 million for fiscal year 2023 above the prior fiscal year amount.
  - Depending on workload, the traffic engineering division will contract a portion of their workload to third-party professional services providers. Due to a decrease in peak workload needing to be contracted out, expenses for such services decreased by approximately \$0.3 million versus the prior fiscal year.
- In the economic environment activity:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. The County received a presidential disaster declaration for both hurricanes under the Stafford Act and has incurred significant costs during fiscal year 2023 for emergency protective measures, debris removal, and repair of County assets, all of which are expected to be eligible for reimbursement by the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM). The County has incurred approximately \$14.0 million in recovery costs for the hurricanes as of the close of the fiscal year. In accordance with accounting standards, approximately \$0.3 million in insurance proceeds were received in the same year as the expenses were netted out of the gross expense amount, resulting in a net expense of approximately \$13.7 million for recovery from the storms. The entire \$13.7 million in expenses are all an increase over the prior fiscal year.

Of the increased expense amount, it is expected that additional insurance proceeds of approximately \$0.3 million will be received and the County's local match requirement will be approximately \$1.0 million, resulting in expected reimbursements from FEMA and FDEM of approximately \$12.4 million.
  - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to federal regulations. Expenses incurred in the current fiscal year for the ERAP were approximately \$6.1 million, compared to the prior fiscal year amount

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of \$14.8 million. When comparing the two years, the current year amount represents a decrease of approximately \$8.7 million. The decrease is attributable to the fact that the grant began winding down during the current fiscal year.

- In response to the tourism market rebound in calendar year 2022 and subsequent weakness in calendar year 2023, the County's advertising authorities increased tourism advertising to potential visitors to Volusia County, resulting in an increase in expenses of approximately \$4.3 million as compared to the prior fiscal year.
- As part of the CARES Act, the County received and expended approximately \$1.7 million in CARES Emergency Solutions Grant funding. This funding was fully exhausted assisting the community during the prior fiscal year; therefore, the entire amount represents a decrease in expenses when comparing between the prior and current fiscal years.
- During fiscal year 2023, the County expended approximately \$0.7 million less related to Hurricane Matthew, Irma, and Dorian recovery than in the prior fiscal year. This was due to completion of repairs in the prior fiscal year not continued in the current fiscal year.
- The County expended approximately \$0.6 million in additional funds on the State Housing Initiatives Partnership (SHIP) Program for grant-eligible purchases and/or amounts paid on behalf of eligible program participants as follows:
  - From operating grants: \$0.4 million
  - From accumulated program income: \$0.2 million

Expenses in this grant program vary from year-to-year related to variance in grant award timing, along with the timing of receipts of qualifying applications for program assistance.

- The County received an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant for utility improvements to bring Daytona Beach International Airport Parcel 62 (an airside parcel) to shovel-ready grade to prepare for future development. Approximately \$0.5 million more in grant eligible expenses were incurred during fiscal year 2023 as compared to fiscal year 2022, as the project materially commenced during fiscal year 2023.
- Utilizing the ARPA transition sub-fund, the County Council approved a grant for Halifax Urban Ministries for the remodeling of a facility into a veterans homeless shelter. Expenses on the project increased by \$0.2 million versus the prior fiscal year, as the project approached completion.
- During fiscal year 2023, the County entered into a minimum revenue guarantee (MRG) arrangement with Avelo Airlines in connection with new airline service being offered at the County's airport. Amounts payable under the agreement for the current fiscal year totaled approximately \$0.2 million in expenses for fiscal year 2023. As the County has no prior MRG arrangements, this entire amount is an increase over the prior fiscal year.
- The County paid approximately \$0.2 million more in grant payments to the City of Daytona Beach related to the First Step Shelter. The variance is solely related to the timing of expense reimbursements by the city.
- In the human services activity:
  - During fiscal year 2023, the County levied its first special assessment related to a new ordinance creating a Hospital Direct Payment Program Local Provider Participation fund. The program levies special assessments on non-public hospitals to collect funds that the County then uses to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida. The IGT agreement provides local funds to the State for matching a supplemental Medicaid program operated by the State. The supplemental Medicaid program pairs the locally provided funds with federally provided Medicaid funds to arrive at a total amount of supplemental funding to be provided to eligible providers. Due to the timing of the program, both an original and supplemental special assessment were enacted during fiscal year 2023 to enable participation in both the State Fiscal Year (SFY) 2023 and SFY 2024 programs. A total of approximately \$21.7 million in expenses related to the payments to the state for the two program years were recorded in fiscal year 2023, all of which are in increase versus the prior fiscal year.

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- Pursuant to Federal Aviation Administration (FAA) regulations, the Daytona Beach International Airport (a business-type activity of the County) charges rent for use of the airport's property by the health department. The health department is reported as a governmental activity of the County (within the general fund). The expenses paid by the general fund for rent of the facility are classified as reciprocal interfund transactions. In accordance with governmental accounting standards, these transactions are reported as governmental activity expenses and business-type activity revenues. The contracted amount for fiscal year 2023 increased by approximately \$0.3 million versus the prior fiscal year, due to an increase in the fair rental value of the building in an FAA-required appraisal.
- The County utilized the first receipts of its opioid settlement revenues to fund an administrative position and increased mental health expenditures at the County's jail, which collectively represented an increase in expenses of approximately \$0.2 million versus the prior fiscal year.
- The County expended approximately \$0.1 million in initial planning (a needs analysis and site surveying) related to a potential replacement facility for the mosquito control division, all of which represents an increase in expenses versus the prior fiscal year.
- In the culture/recreation activity:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. Both during and subsequent to fiscal year 2023, the State of Florida awarded the County, in total, over \$80 million in grant contracts associated with sand recovery at the county's beaches. As of the close of the fiscal year, approximately \$2.2 million in eligible work was completed and recorded as an expense related to these grants. An additional approximate \$0.2 million in increased expenses were incurred related to relocation of gopher tortoises from a dredge material offloading site. The additional increased expenses are not grant eligible, but the material (sand) from the dredge site is eligible for use in the future beach recovery. As such, there was a total increase in expenses of approximately \$2.4 million when the current fiscal year is compared to the prior fiscal year.
  - In the current fiscal year, approximately \$2.0 million less in ECHO grant payments were made when compared to the prior fiscal year. The decrease in expenses is primarily attributable to timing variances between reimbursement requests being received from awardees for previously awarded grants.
  - In the prior fiscal year, the coastal division commenced, and nearly completed, three major beach ramp rehabilitation projects (27<sup>th</sup> Avenue, Plaza Boulevard, Boylston Avenue). The projects only had minor final expenses during fiscal year 2023. Expenses on the projects in the prior fiscal year were approximately \$1.7 million, which when compared to current year expenses of approximately \$0.2 million, are a decrease of approximately \$1.5 million.
  - Coastal division expenses for beach tolls collection, as well as beach ramp grading and trash removal, collectively increased by approximately \$0.6 million as compared to the prior fiscal year. The contracts for these services were amended to increase the rates paid by the County to the contractors. The changes in rates were the primary cause for the increase in expenses. The increase was split between the general fund (approximately \$0.5 million) and Ponce Inlet Port Authority fund (approximately \$0.1 million).
  - In the general fund, the parks and recreation division expended approximately \$0.3 million more in fiscal year 2023 on fishing pier rehabilitation than in the prior fiscal year. An additional increase of approximately \$0.2 million in similar expenses in the Ponce Inlet Port Authority fund was also reported. Variances in expense amounts are due to variances in the scope, size, and timing of the piers being repaired in each fiscal year.
  - In the prior fiscal year, the County resurfaced a section of its trail system along Lake Monroe. This expense was one-time in nature, therefore the approximate cost of \$0.4 million is a decrease between fiscal year 2022 and fiscal year 2023.
  - Recurring contracted services expenses at the Ocean Center related to heating, ventilation, and air conditioning (HVAC), bleacher system repairs, plumbing repairs, and land scaping increased by approximately \$0.3 million from fiscal year 2022 to fiscal year 2023. The cause of the increase is a combination of increased contract costs as well as systems in the building requiring more repairs.



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- Temporary staffing expenses of the Ocean Center increased by approximately \$0.3 million versus the prior fiscal year. The increase is attributable to an increase in event activity at the Ocean Center.
- In the prior fiscal year, replacement of the roof of the Edgewater library commenced and was completed in the current fiscal year. Expenses on the project in the prior fiscal year were approximately \$0.2 million, which when compared to the current fiscal year's expenses of approximately \$0.4 million, represent an increase of approximately \$0.2 million. The expense increase was due to the disparate timing of work on the project.
- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are netted out within the governmental activities column on the Statement of Activities. However, amounts billed to some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts billed each year by the Property Appraiser do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2023, the Property Appraiser billed more to departments in culture/recreation activities versus the prior fiscal year by approximately \$0.2 million, increasing the expenses of the activity versus the prior fiscal year.
- In the prior fiscal year, major repair expenses were completed at the Ocean Center for roofing refurbishment totaling approximately \$0.5 million. In the current fiscal year, other small repair projects were started, including an electrical vault roof replacement and exterior/interior door replacement project, which collectively had approximately \$0.3 million in expenses reported for fiscal year 2023. The variance in the costs of these projects resulted in a net decrease of approximately \$0.2 million in culture/recreation activity expenses.
- When combined, the operating/office supplies and small equipment expenses of the library system increased by approximately \$0.1 million from fiscal year 2022 to fiscal year 2023. The increase was due in part to an increase in prices paid for supplies and in part to increased quantities of supplies purchased for library staff and patron use.
- An increase of approximately \$0.1 million in mandatory Community Redevelopment Agency (CRA) payments from the Volusia ECHO tax levy when compared to the prior fiscal year.
- The parks, recreation and culture division had an increase in contracted services expenses in fiscal year 2023 of approximately \$0.1 million over the amount in fiscal year 2022. The increase was primarily due to the one-time purchase of services to drill a well at Beck Ranch and for increased use of the contractor collecting lead at the Strickland gun range.
- To increase security, the library system utilized additional contracted security services of approximately \$0.1 million when compared to the prior fiscal year.
- The library system had an increase of approximately \$0.1 million when comparing the current versus the prior fiscal year communications expenses, in connection with an increase in library-funded internet hotspots available for patrons to check out.
- During fiscal year 2023, the library system increased expenses for the purchase of books and publications for the collection, by approximately 3 percent, or \$0.1 million when compared to the prior fiscal year. The cost of adding books and publications fluctuates from year-to-year, but overall, this year's increase was in line with inflation.
- The Ocean Center utilized funding provided from the Halifax Area Advertising Authority for its coordinated marketing program more during the fiscal year, resulting in increased expenses and operating grants and revenue of approximately \$0.1 million.
- At the request of the Tourist Development Council, the Ocean Center conducted a utilization study during fiscal year 2023, which was an increased expense of approximately \$0.1 million over the prior fiscal year.
- The County expended approximately \$0.1 million in initial planning (a feasibility analysis and boundary surveying) related to a potential addition to the Port Orange library, all of which represents an increase in expenses versus the prior fiscal year.

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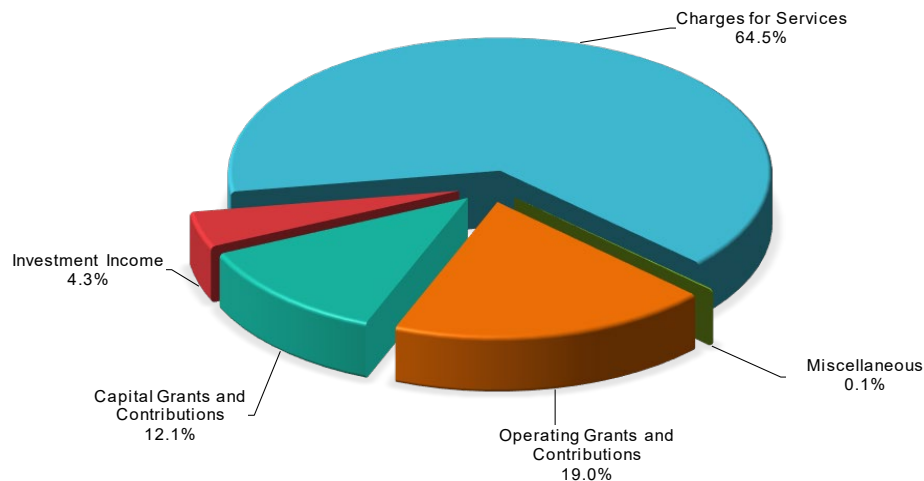
- As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to culture/recreation activities decreased by approximately \$0.1 million for fiscal year 2023 as compared to the prior fiscal year amount.
- In interest on long-term debt:
  - Due to the continued payment of regularly scheduled payments on governmental activities debt, the County's debt balance has decreased over the years. Therefore, the interest on long-term debt paid has decreased by approximately \$0.2 million when compared to the prior fiscal year.

**Business-type activities**

Revenues for the County's business-type activities increased by \$7,519,614, or 6.5 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 \$5.2 million, attributable to an increase of approximately 146,000 tons, or 20 percent in waste accepted versus the prior fiscal year.
  - Water and sewer utilities charges for services decreased by approximately \$2.6 million compared to the prior fiscal year, primarily attributable to the following:
    - Revenues for connection fees, developer-paid contribution in aid of construction (CIAC fees), and meter installation fees charges for services decreased by approximately \$4.9 million compared to the prior fiscal year. The decrease in these charges is attributable to two factors:
      - \$4.6 million in decreased revenue due to changes in development patterns occurring in the County's utility service area.
      - \$0.3 million due to reclassification of connection and CIAC fees from charges for services to capital grants and contributions in fiscal year 2023.
    - Offsetting the above, increases related to water, sewer, and reclaimed water sales were approximately \$2.3 million versus the prior fiscal year, which was primarily attributable to (amounts approximate):
      - Increases in utility rates charged (averaging 5.3 percent): \$1.0 million
      - Additional consumption from new and existing customers: \$1.3 million

**Revenues by Source – Business-type Activities**



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- Airport charges for services increased by approximately \$1.6 million compared to the prior fiscal year, attributable to increases in the variable portion of rental income associated with multiple airport tenants, as well as an increase on internally charged rent for the health department previously described above.
- For the fiscal year 2022, the County deposited state-provided mass transit fuel tax refunds in the Volusia Transportation Authority fund. After legal review, it was determined to be permissive to deposit mass transit fuel tax refunds in the County's general fund, an option the County elected to take in fiscal year 2023. As a result, charges for service of the Volusia Transportation Authority (VOTRAN) activity decreased by approximately \$0.3 million for fiscal year 2023 as compared to fiscal year 2022.
- Garbage collection charges for services increased by approximately \$0.2 million, due to growth in the number of residents using the service in the County's unincorporated areas.
- In operating grants and contributions:
  - Airport operating grants and contributions decreased by approximately \$4.4 million, primarily attributable the following:
    - Approximately \$5.1 million in decreased operating grants used under three different federal grants reimbursing a wide variety of normal airport expenses (CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act and American Rescue Plan Acts). These grants were beginning to wind down toward close-out during fiscal year 2023.
    - Approximately \$0.3 million in increased operating grants and contributions were recognized related to the airport's FAA-approved passenger facility charges (PFC). PFC revenue increased due to additional passenger counts during fiscal year 2023.
    - Approximately \$0.3 million in increased operating grants and contributions were recognized in the current year, calculated in accordance with GASB Statement No 87, *Leases*. In the current year, several of the airport's hotel tenants had their rent payments reset due to the completion of FAA-required appraisals for fair rental value, increasing future rental payments and the associated interest-component of these payments.
    - Approximately \$0.1 million in increased operating grants and contributions were recognized related to the airport's rental car customer facility charge (CFC). CFC revenue increased due to additional passenger counts during fiscal year 2023.
  - VOTRAN operating grants and contributions decreased by approximately \$2.4 million due to less grant funding being available for transit services. Most notable was that in the prior year, as opposed to the normal 50 percent (match-required) Federal Transit Administration (FTA) grants being utilized to reimburse expenses, the federal CARES Act and American Rescue Plan Act (ARPA) funding provided 100 percent expense reimbursement grants from the FTA. During the current fiscal year, VOTRAN continued to return to utilization of more normal 50 percent (match-required) grants as the CARES Act grant was exhausted and the ARPA funding is being used at a slower rate, which decreased operating grants and contributions as compared to the prior fiscal year.
- In capital grants and contributions:
  - Airport capital grants and contributions increased by approximately \$3.3 million when compared to the prior fiscal year, primarily attributable to the following:
    - Construction on the airport security system replacement project accelerated during fiscal year 2023. As the project is partially grant funded, the increase in portion of the project funded by grants resulted in increased capital grants and contributions revenue of approximately \$1.6 million over the prior fiscal year.
    - Construction on the airport terminal generator project commenced during fiscal year 2023. As the project is grant funded, the activity increased capital grants and contributions by approximately \$1.5 million over the prior fiscal year.
    - Approximately \$0.3 million in increased capital grants and contributions were reported under three different federal grants reimbursing a wide variety of normal airport expenses (CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act and American Rescue Plan Acts). While these grants were

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beginning to wind down toward close-out during fiscal year 2023, a larger portion of the grant was used for the payment of capital asset purchases during the year as compared to the prior fiscal year.

- While the airport's terminal renovation project was funded primarily from local funds, a portion of the project was eligible for state grant funding. The portion of the project completed during fiscal year 2022 that was eligible for grant funding was approximately \$0.1 million, all of which represents a decrease in capital grants and contributions when comparing fiscal year 2023 to fiscal year 2022.
- Water and sewer utilities capital grants and contributions decreased by approximately \$1.0 million compared to the prior fiscal year primarily attributable to the following:
  - Approximately \$1.3 million less in contributions of capital infrastructure from developers was recorded in the current year over the prior fiscal year. The changes in contribution of infrastructure by developers is based solely on the market demand for development activity to occur with the County's utility service area.
  - Offsetting the decrease, approximately \$0.3 million in revenues for connection fees and developer-paid contribution in aid of construction (CIAC fees) were reclassified from charges for services to capital grants and contributions. The reclassification results in an increase in capital grants and contributions for fiscal year 2023.
- Landfill capital contributions included approximately \$0.1 million in book value of assets transferred from a variety of governmental activities, all of which was an increase from fiscal year 2023 as compared with fiscal year 2022.

- In general revenues:

- Across all activities on the Statement of Activities, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus the prior fiscal year. For business-type activities, investment returns reported as part of general revenues increased by approximately \$7.7 million as compared to the prior fiscal year.

- The County had a decrease in miscellaneous revenues in business-type of activities of approximately \$0.2 million for fiscal year 2023 as compared with fiscal year 2022. The decrease is primarily associated with a prior fiscal year gain on the sale of business-type activity capital equipment and land that was not repeated in fiscal year 2023.

Expenses of business-type activities overall increased by \$6,390,714, or 5.7 percent, when compared to the prior fiscal year. Expenses of all six of the County's business-type activities were affected by six broad factors during the fiscal year ended September 30, 2023, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, increased by approximately \$2.2 million in fiscal year 2023 versus fiscal year 2022. Nearly 80 percent of this increase in pension expense is related to the changes in plan benefits for both retirees and active employees for the multiple employer cost-sharing pension plans in which the County participates. Under the accounting standard, the County's proportion of the costs of state-run plan benefit are required to be recognized immediately as an expense. The remainder of the increase is attributable to changes in projected investment earnings, pension interest expense, assumptions and experience of the pension plans as determined in their actuarial valuations. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.

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- A wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater) resulted in an increase of approximately \$0.6 million in expenses across all business-type activities as compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$0.4 million resulted in increased expenses across all business-type activities.
- Electric and water/sewer utilities rates increased versus the prior fiscal year resulting in approximately \$0.3 million in increased expenses across all business-type activities.
- Expenses for health insurance increased by 6.0 percent versus the prior fiscal year, resulting in an increase of approximately \$0.1 million across all business-type activities compared to the prior fiscal year.
- Business-type 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 earned more time off than they used in the current fiscal year, resulting in an increase of the County's ending liability for accrued paid time off. This increase in liability results in a corresponding increase in expenses, of approximately \$0.1 million, across all business-type activities.
- In accordance with governmental accounting standards, the change in net position for internal service funds is allocated to users of the internal service funds. In the prior fiscal year, approximately \$0.7 million in increased net position for the internal service funds was reported as a reduction of the expenses of the business-type activities. In the current fiscal year, an increase in net position of the internal service funds totaling approximately \$0.8 million was allocated to the business-type activities and reported as a reduction to expenses. Therefore, the change between the two fiscal years was a reduction in expenses of approximately \$0.1 million.

This approximate \$0.1 million decrease in expenses between the two years results was primarily attributable to the improved operating results of the self-funded property, workers' compensation and liability insurance fund and was offset by a decrease in operating results for the vehicle maintenance and self-funded health insurance fund. The results of operations of the individual internal service funds can be seen in the supplementary information section of this report.

After consideration of the broad factors listed above, the expenses of the business-type activities increased collectively by approximately \$2.8 million. The major increases or decreases in expenses of the various business-type activities, after consideration of the broad factors above, are explained as follows:

- In the refuse disposal activity:
  - In accordance with governmental accounting standards, the County records expenses for future activities required for closure and postclosure care of each landfill cell proportionately with usage of the cell's capacity. Engineering estimates of both the used capacity and future costs of closure and postclosure care are completed annually. As a result of the current engineering estimates, the expense associated with closure costs and post-closure care decreased by approximately \$5.9 million as compared with the prior fiscal year.
  - Additional depreciation expenses commenced during the fiscal year of approximately \$0.6 million primarily related to depreciation of additional capitalized landfill gas system components and newly purchased landfill heavy equipment.
  - Due to a combination of factors, the County's cost for contracted leachate treatment increased by approximately \$0.5 million from fiscal year 2022 to fiscal year 2023. Factors included a price increase because of a new contract being established for the service, increased tonnage of waste accepted at the landfill, and the large amount of rain over a short period of time generated by Hurricane Ian that saturated the facility without providing time for normal evaporation.
  - Utilizing contracted services, the landfill dredged the leachate system during fiscal year 2023. This project started in late fiscal year 2022 and was completed in fiscal year 2023. Due to the timing of the work completed on the project and combined with its non-recurring nature, expenses increased from fiscal year 2022 to 2023 by approximately \$0.4 million associated with the project.

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- Due to inflation and continued supply chain issues for the heavy equipment repair parts, the cost of repairs and maintenance of the landfill's heavy equipment increased by approximately \$0.4 million for the current fiscal year over the prior fiscal year.
- Utilization of special waste contracted services increased by approximately \$0.3 million in fiscal year 2023 versus the prior fiscal year in association and an increase in accepted waste of this type.
- Personnel expenses of the solid waste division increased by approximately \$0.2 million over the prior fiscal year associated with a decrease in the amount of vacancies of authorized positions during fiscal year 2023.
- The solid waste division, through a contractor, performed resurfacing on the access road to the landfill, resulting in increased expenses of approximately \$0.2 million for fiscal year 2023 over fiscal year 2022.
- The solid waste division had an increase in several expenses primarily attributable to the increased tonnage of waste being accepted at the landfill. Increases primarily related to this factor included (amounts approximate):
  - Cover sod: \$0.2 million
  - Overtime: \$0.1 million
  - Temporary staffing: \$0.1 million
- In the Daytona Beach International Airport activity:
  - During the fiscal year, the Daytona Beach International Airport commenced a project for the development of parcel 61 of the airport complex. Before the Daytona Beach International Airport acquired this parcel, the land was used as a municipal waste disposal site. Significant costs were incurred in fiscal year 2023 for remediation of the parcel including excavation, filtering, and removal of debris, resulting in an increase of approximately \$1.5 million over the prior fiscal year expenses of the activity.
  - The Daytona Beach International Airport (a business-type activity of the County) contracts with the (legally separate) Sheriff's Office for provision of law enforcement services. The Sheriff's Office is reported as a governmental activity of the County (within the general fund). The revenues received by the Sheriff for providing services outside of the general fund are classified as reciprocal interfund transactions. In accordance with governmental accounting standards, these transactions are reported as governmental activity revenues and business-type activity expenses. The contracted amount for fiscal year 2023 increased by approximately \$0.4 million versus the prior fiscal year, due to an increase in costs incurred by Sheriff's Office in providing those services.
  - Expenses for janitorial services increased by approximately \$0.2 million over the prior fiscal year, associated primarily (approximately two-thirds) with the late of processing invoices for the prior fiscal year in the current fiscal year and in part (approximately one-third) with an increased in the price for services.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to the Daytona Beach International Airport activity increased by approximately \$0.2 million for fiscal year 2023 above the prior fiscal year amount.
  - Repair expenses of the heating, ventilation, and air conditioning (HVAC) system of the Daytona Beach International Airport increased by approximately \$0.1 million over the prior fiscal year, associated with an increased need for repairs of the systems.
- In the Volusia Transportation Authority activity:
  - The Volusia Transportation Authority had an increase in expenses for contracted paratransit services of approximately \$1.6 million as compared with the prior fiscal year primarily due to an increase in the price paid per passenger-mile for such services.
  - The Volusia Transportation Authority recorded an increase in expenses compared to the prior fiscal year for the disposal of fixed assets of approximately \$0.2 million. The asset removed from the books was a bus involved in an accident.

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- In the water and sewer utilities activity:
  - Expenses of the water and sewer utilities activity increased when compared to the prior fiscal year due to additional major repair expenses of approximately \$0.5 million over the prior fiscal year. Major repairs to treatment plants included reclaimed main repairs, bypass pump piping, manhole replacements, repair and refurbishment of an aerator, and replacement chlorine pump skids.
  - Additional depreciation expenses commenced during the fiscal year of approximately \$0.3 million primarily related to depreciation of developer-contributed infrastructure.
  - The water and sewer utilities activity had an increase in expenses for chemicals in fiscal year 2023 of approximately \$0.3 million over the prior fiscal year amount. The increase was attributed to a near doubling in the cost of sodium hypochlorite between the fiscal years.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to the water and sewer utilities activity increased by approximately \$0.1 million for fiscal year 2023 when compared to the prior fiscal year amount.
- In the garbage collection activity:
  - Expenses for the County's contracted service provider for garbage collection services increased by approximately \$0.5 million during fiscal year 2023 as compared to fiscal year 2022. The increase occurred pursuant to contractually established cost escalation provisions.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to the garbage collection activity decreased by approximately \$0.2 million for fiscal year 2023 when compared to the prior fiscal year amount.

## **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 \$77,534,247 (13.8 percent). The total governmental fund balance as of September 30, 2023, was \$638,093,953, of which 41.8 percent, or \$266,729,942, is unrestricted and uncommitted, and therefore is available for spending at the County's discretion. However, with the exception of \$12,350,819 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 (\$5,818,193) or 2) restricted for particular purposes (\$364,768,505).

### **Major governmental funds**

#### *General fund*

The general fund is the chief operating fund of the County. The financial activity of the County Council's general fund, along with the financial activity of the general funds of the legally separate constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector are included in the consolidated general fund of this report. Pursuant to government accounting standards, several budgetary funds of the County that do not qualify for reporting as special revenue funds are also included in the general fund for the purposes of this report. Individual budgetary level fund data, as well as financial reporting for each of the above-named offices, is included in the supplementary information section of this report.

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All references in the below paragraphs to the general fund are inclusive of not only the County's budgetary general fund, but all financial activity referenced above that is required by government accounting standards to be aggregated for presentation in this report.

The general fund ended the year with a fund balance of \$177,124,812. Of this amount, \$877,862 is considered non-spendable because it cannot be easily converted to cash or is contractually required to remain intact. Of the remaining spendable portions, \$163,861,792 is assigned to fund the fiscal year 2023 budget. Unassigned fund balance of \$12,385,158 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 47.7 percent of the total general fund expenditures, while total fund balance represents approximately 48.0 percent of total general fund expenditures.

The fund balance of the general fund increased by \$16,684,886 from the prior fiscal year. Revenues of \$351,557,876 were less than expenditures of \$369,384,834 by \$17,826,958 for the general fund for fiscal year ended 2023. Interfund transfers in and out of the general fund of \$44,690,433 and \$16,761,848, respectively, added \$27,928,585 to the fund balance for the general fund. See Note 4 to the financial statements for information on the interfund transfers. Fund balance was also increased by proceeds from the issuance of notes/bonds payable as well as the financing sources from the commencement of leases and subscription-based IT arrangements totaling \$6,583,259.

Revenues of the County's general fund increased by \$55,094,853 (18.6 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 2023 increased by approximately \$6.2 million as compared with the prior fiscal year. The increase was due entirely to new construction values added to the tax roll as the fund was at a roll-back tax rate for fiscal year 2023.
- Licenses and permits revenues for fiscal year 2023 include an approximate \$0.2 million decrease in revenues, when compared to fiscal year 2022. This was due to contract accommodations that were granted to beach concessionaires affected by Hurricanes Ian and Nicole.
- In intergovernmental revenues:
  - Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program and are allowed to further apportion the amount owed by the County to hospital districts within the County. During the fiscal years 2022 and 2023, the County was party to litigation with one of the hospital districts regarding the applicability of the statute to that district. Due to differences in opinion on the statute, the district did not remit any of the payments that would be required pursuant to the County's interpretation of the statute. The county ultimately prevailed in the litigation at the trial and appellate court levels, and the hospital district then paid the amounts related to both fiscal years 2022 and 2023.

The timing of the payments caused a difference in the timing of the recording of revenue for fund reporting purposes as compared to government-wide purposes. For government-wide reporting, the revenues for each year were accrued and recorded in each fiscal year. For fund-level reporting, pursuant to the availability criterion for revenue recognition in governmental funds, revenue was not recorded in fiscal year 2022 related to the amount owed from the hospital district for that year. Therefore, both years of payments, totaling approximately \$5.8 million, are now reported as intergovernmental revenue of the general fund in fiscal year 2023. The entire amount represents an increase in revenues of fiscal year 2023 over fiscal year 2022 for fund reporting purposes only.

- There is a second variance in revenues that was also related to the County's apportionment of Medicaid contributions to hospital districts. Outside of the district involved in the litigation described above, two other hospital districts did not make a portion of their payments for fiscal year 2022 in time to be considered available to the County pursuant to governmental accounting standards. These differences in availability result in a fund level variance without a corresponding government-wide variance. An increase in intergovernmental revenues of approximately \$0.6 million is attributable to the timing of the receipt and application of the availability criterion for governmental fund revenue recognition.



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- State revenue sharing increased by approximately \$0.6 million from fiscal year 2022 to fiscal year 2023, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
- For fiscal year 2022, the County deposited state-provided mass transit fuel tax refunds in the Volusia Transportation Authority fund. After legal review, it was determined to be permissive to deposit mass transit fuel tax refunds in the County's general fund, an option the County elected to take in fiscal year 2023. As a result, the general fund intergovernmental revenues increased by approximately \$0.3 million for fiscal year 2023 as compared to fiscal year 2022.
- After Hurricanes Ian and Nicole, the State of Florida provided property tax relief to qualifying impacted property owners via an additional exemption for damaged properties. The State also funded an intergovernmental reimbursement for governments which the state-reduced property taxes were lowered under the relief program. For fiscal year 2023, the County received approximately \$0.1 million under this program, all of which represents an increase over fiscal year 2022 in intergovernmental revenues.
- In charges for services:
  - The Sheriff's Office has established contracts for providing municipal law enforcement services to the cities of Deltona, DeBary and Oak Hill as well as the town of Pierson. In the prior fiscal year, approximately \$17.0 million in fees collected for these services were reported as revenues of the municipal service district fund. The proceeds from these fees were then transferred to the general fund (Sheriff's Office) to fund the expenditure of providing the services. In the current fiscal year, fees collected for these services increased by approximately \$0.3 million as compared to the prior fiscal year. Therefore, the total increase in general fund revenues is approximately \$17.3 million when comparing the general fund revenues of fiscal year 2023 to fiscal year 2022.
  - The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly, but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expenditure for all contracted third-party medical transport trips when payable to those municipalities. In total, ambulance services revenue increased by approximately \$3.3 million as compared to the prior fiscal year, due to the following factors:
    - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 7.8 percent (average) across the fiscal year, resulting in an approximate increase of \$2.0 million in charges for services.
    - An estimated additional \$0.6 million in increased ambulance revenues were recorded related to an increase of approximately 1,600 trips performed year-over-year throughout the entire system.
    - An additional \$0.7 million in revenue is recognized due to increased collection rates on transport trips billed in fiscal year 2023 over the collection rates in fiscal year 2022.
  - The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transport trips billed to Medicaid. Revenues related to this program increased by approximately \$1.7 million during fiscal year 2023, as the State budget for the program increased, allowing for an increased reimbursement amount.
  - Beach vehicle access toll collections decreased by approximately \$0.7 million as compared to the prior fiscal year due to decreased vehicle counts accessing the beach, especially during the wake of Hurricanes Ian and Nicole, both of which significantly impacted the county's beaches.
  - Effective for fiscal year 2023, the County implemented a new corrections division intake fee and daily subsistence fee pursuant to section 951.033, Florida Statutes. This charge generated approximately \$0.5 million in increased revenues.

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- The Sheriff's Office bills the district school board for reimbursement of a portion of the cost of providing school resource deputies. The contract amount varies from year-to-year based on the number of deputies utilized and the average rate agreed-upon for reimbursement. Due to changes in both of those factors, Sheriff's Office charges for service revenues increased by approximately \$0.4 million versus the prior fiscal year.
- The Daytona Beach International Airport (a County enterprise fund) contracts with the (legally separate) Sheriff's Office for provision of law enforcement services. The Sheriff's Office is reported as a component of the County's general fund. The revenues received by the Sheriff for providing services outside of the general fund are classified as reciprocal interfund transactions. In accordance with governmental accounting standards, these transactions are reported as revenues. The contracted amount for fiscal year 2023 increased by approximately \$0.4 million versus the prior fiscal year, due to an increase in costs incurred by Sheriff's Office in providing those services.
- Fees collected for driver license renewals as well as motor vehicle tags, titles, and registrations increased by approximately \$0.4 million as compared to the prior fiscal year due to an increase in the count of customers served for these services.
- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Municipalities and the district school board do not pay under this statute and are considered county taxes for the purposes of apportioning the amount billed by the Property Appraiser. The Property Appraiser is part of the general fund, which pays most of the charges billed by the Property Appraiser to the County. In accordance with government accounting standards, amounts billed by the Property Appraiser to the County contained wholly within the general fund are excluded from reporting (netted out). However, charges of the Property Appraiser for providing services outside of the general fund are reciprocal interfund transactions. In accordance with governmental accounting standards, such transactions are reported as revenue in the general fund. In addition, amounts billed to external special districts are also reported as revenue. The charges for services for the Property Appraiser billed to other funds and external special districts increased by approximately \$0.3 million and \$0.1 million, respectively, over the prior fiscal year. The total increase of approximately \$0.4 million correlated to increases in the overall budget of the Property Appraiser's office.
- To increase fiscal transparency and accountability, the County began accounting for the costs of administration of the County's impact fees system in a separate accounting fund for fiscal year 2023. In the prior fiscal year, approximately \$0.4 million in impact fee administration revenues were recorded, all of which are a decrease to the general fund in the current fiscal year since the fees are now accounted for in a separate accounting fund.
- Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, the excess fees from the Clerk of the Circuit Court are included as revenues of the primary government. The Clerk's office experienced a decrease in recording fees and document stamp tax revenues collected during the fiscal year, caused primarily by a decrease in the quantity of transactions being recorded. This decrease in Clerk's office revenues directly resulted in a decrease in excess fees remitted to the County of approximately \$1.0 million when compared to the prior fiscal year.

Offsetting this decrease was a one-time accounting adjustment recorded during fiscal year 2023 of approximately \$0.6 million in additional excess fees revenue receivable from the Clerk. The amount of additional excess fees was originally expected to be paid to the State of Florida as of September 30, 2022, but it was discovered during fiscal year 2023 to be payable to the County instead. The net effect of both amounts discussed was a decrease in charges for services of approximately \$0.4 million.

- Sheriff's Office outside detail duty revenues increased by approximately \$0.3 million from the prior fiscal year due to increased service use.

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- Charges for miscellaneous services remitted by the Sheriff's Office to the County increased by approximately \$0.3 million over the prior fiscal year, primarily attributable to the following:
  - The Sheriff's Office contracts for non-consensual and trespass towing. Interested towing companies each bid on an amount of revenue sharing that will be paid to the Sheriff's Office when referrals for towing are provided/authorized by the Sheriff's Office. A new set of contracts was issued during the second half of fiscal year 2022, which changed the companies authorized to perform Sheriff's Office authorized tows. Prior to the new set of contracts, shared-revenue payments were not being made on time by the vendors to the Sheriff's Office, which the new contracts have remedied. The effect of catching up on amounts owed under these contracts increased Sheriff's Office revenues for such contracts by approximately \$0.1 million when compared to the prior fiscal year.
  - Due to an increase in service use, the Sheriff's Office charges for services for statutory civil process services increased by approximately \$0.1 million.
  - Charges for services for Department of Juvenile Justice monitoring, child support enforcement, central record fees and transportation reimbursements, when added together, increased by approximately \$0.1 million during the same period. Due to an increase in tax certificate sales, the Tax Collector collected approximately \$0.2 million more in tax certificate commissions during the fiscal year as compared to the prior fiscal year.
- Fees collected pursuant to section 28.24(13)(e), Florida Statutes, for recording, indexing, and filing any instrument decreased by approximately \$0.3 million under the prior fiscal year due to a decrease in the quantity of such transactions.
- Due to an increase in tax certificate sales, the Tax Collector collected approximately \$0.2 million more in tax certificate commissions during the fiscal year as compared to the prior fiscal year.
- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Municipalities do not have amounts withheld under this statute. Commissions on district school board property taxes are calculated based on school board taxes collected but are withheld from the county's property tax distributions. The Tax Collector is part of the general fund, which pays most of the commissions withheld by the Tax Collector. Commissions withheld by the Tax Collector from general fund distributions are transactions contained wholly within the general fund, therefore are excluded from reporting (netted out), in accordance with government accounting standards. However, Tax Collector commissions for providing services outside of the general fund are reciprocal interfund transactions. In accordance with governmental accounting standards, such transactions are reported as revenue in the general fund. In addition, commissions withheld from external special district distributions are also reported as revenue. The charges for services for the Tax Collector for commissions withheld from other funds and external special district distributions each increased by approximately \$0.1 million, for a total of \$0.2 million in increases over the prior fiscal year amount.
- Section 218.36(2), Florida Statutes, provides that all unexpended balances of the Tax Collector at the end of each fiscal year shall be distributed to each government unit in the same proportion as the fees paid by the governmental unit bear to the total fee income of the Tax Collector's office. Pursuant to section 192.091(2), Florida Statutes, only the County and external special districts pay such fees. Since the Tax Collector is part of the general fund, the unexpended balances remitted to the general fund by the Tax Collector are completely netted out within the general fund statement of revenues, expenditures and changes in fund balances. Unexpended balances distributions remitted to the other funds of the County are reported as interfund transfers. However, unexpended balances remitted to special districts are netted from the original commissions revenues of those special districts, offsetting charges for services revenue. The unexpended balances of the Tax Collector attributed to special districts decreased by approximately \$0.1 million as compared to the prior fiscal year, caused by increases in expenditures over revenues for the office during the same time period. When unexpended balances for the Tax Collector decrease, more of the original commission revenue charged to special districts is retained by the Tax Collector (by not being netted with unexpended balances). This effect increased charges for services by approximately \$0.1 million over the prior fiscal year.

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- The County increased its service fee for examinations and approvals pursuant to section 406.11(1)(c), Florida Statutes, from \$30 to \$50, effective October 1, 2022. This increase resulted in an approximate increase of \$0.1 million as compared to the prior fiscal year.
- Fine and forfeiture revenues of the general fund decreased by approximately \$0.2 million for fiscal year 2023 when compared to the prior fiscal year. To ease administrative burden, as well as increase fiscal transparency and accountability, the County began accounting for proceeds of the Dori Slosberg Driver's Education program in a separate accounting fund in fiscal year 2023.
- Across all funds, including the general fund, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus the prior fiscal year. For the general fund, investment returns increased by approximately \$13.5 million as compared to the prior fiscal year.

- In miscellaneous revenues:
  - The County had three significant sales of capital assets during the fiscal year, all of which increased miscellaneous revenues for the proceeds from the sale versus the prior fiscal year, where no such sale occurred. These amounts reported here vary from the amount reported in the previous governmental activities discussion on the sale by the basis in the helicopter at the time of sale, as capital assets are only reported at the government wide level. The assets sold and amount of proceeds from the sale are as follows:
    - The Sheriff's Office sold one of its helicopters in advance of a future purchase of a new helicopter for approximately \$2.2 million.
    - The County sold its former administrative building in New Smyrna Beach for \$1.8 million.
    - The County sold its final plot of land at the DeLand Crossings Industrial Park for \$0.4 million, approximately equal to the book value of the land on the governmental activities capital asset schedule.
  - For a portion of fiscal year 2022, the County deposited phone commissions of the corrections division in the corrections welfare trust fund. After legal review and subsequent changes in late fiscal year 2022 to how inmates procured phone-time (outside of the commissary), it became permissive to deposit inmate phone commissions in the County's general fund. After the changes were made to the method in which inmates procured phone-time, the County began depositing the revenues into the general fund. The increase from fiscal year 2022 to fiscal year 2023 associated with this change was approximately \$0.5 million in additional general fund revenues.
  - In the prior fiscal year, the general fund had refunds of prior year expenditures of approximately \$0.3 million. As no similar scale refunds occurred in the current fiscal year, the amount represents a decrease when comparing the current fiscal year to the previous fiscal year.

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Expenditures of the general fund increased by \$73,189,068 (24.7 percent) from the prior year.

Expenditures of all functions of the general fund were affected by six broad factors during the fiscal year, as follows:

- Adjustments to wages and associated variable benefits resulted in an increase of approximately \$7.9 million in expenditures across all general fund functions as compared to the prior fiscal year. The wage adjustment for most employees of the County Council, Property Appraiser, Supervisor of Elections and Tax Collector was 4.0 percent or \$1.00 per hour (whichever is greater), effective October 2022. Separate wage adjustments were approved for members of the emergency medical services (EMS) unions, which varied in amount depending on factors negotiated in their bargaining agreement. The wage adjustment for Sheriff's Office employees was approximately 5.0 percent.
- Increases in the required contribution rates for the Florida Retirement System (FRS) resulted in approximately \$2.5 million in increased expenditures as compared to the prior fiscal year.
- Contribution rates to the health insurance self-insurance fund increased by 6.0 percent versus the prior year, resulting in an increase of approximately \$1.6 million across all functions compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$0.7 million resulting in a net increase in expenditures reported across all functions.
- Electric and water/sewer utilities rates increased versus the prior year resulting in approximately \$0.3 million in increased expenditures across all functions.
- Contributions for workers' compensation to the self-insurance fund increased by approximately \$0.2 million versus the prior year and is reported across all functions.

After consideration of the broad factors listed above, the expenditures of the general fund increased collectively by approximately \$60.0 million, explained as follows:

- In the general government function:
  - Within the general fund, the County operates centralized departments and/or divisions for legal, finance (accounting, budget, and treasury), human resources, information technology, engineering, purchasing and internal auditing services. In addition, the County Council and County Manager's offices are centrally accounted for in the general fund but provide oversight over all functions of the County. During the annual budget process, each of the centralized department's expenditures, as well as the expenditures of the County Council and County Manager's office are calculated for allocation as part of an administrative service charge (ASC). The ASC is calculated as a single amount that covers personnel, contracted services, and operating expenditures allocable to the user activities from each centralized department/division. The ASC is charged by the general fund to each user activity accounted for in funds other than the general fund. The ASC is recorded as a reduction to the expenditures of each centralized department/division in the general fund and is recorded as an expenditure of the user activity outside of the general fund.

The County continues to reexamine and refine the methodologies used to perform the allocations that underlie the ASC. When changes are made to the ASC methodology, it then affects the expenditure amounts allocated from the centralized departments/divisions in the general fund to the user activities outside of the general fund. Changes in the ASC from fiscal year 2022 to fiscal year 2023 resulted in a decrease in general government expenditures of the general fund of approximately \$1.5 million for fiscal year 2023.

- The general fund had to pay an increase of approximately \$1.2 million in mandatory Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- The Supervisor of Elections' expenditures vary significantly related to the timing of elections. In the current fiscal year, expenditures decreased by approximately \$1.2 million under the prior fiscal year amount for printing of ballots and postage for vote-by-mail related to the 2022 election cycle.

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- Personnel expenditures of the Tax Collector's office increased by approximately \$1.2 million over the prior fiscal year for the following reasons:
  - For fiscal year 2023 the Tax Collector's office added eleven additional authorized (and filled) positions over the prior fiscal year amount. The added positions increased expenditures by approximately \$0.7 million between fiscal year 2022 and fiscal year 2023.
  - During fiscal year 2022, the Tax Collector's office added positions related to the required transition of driver's license services from the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated to Tax Collector operated. Since these positions were added in the middle of fiscal year 2022, annual health insurance contributions were not required or made until fiscal year 2023. Approximately \$0.4 million in increased expenditures were attributable to the contributions for these added positions.
  - The Tax Collector's office decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.1 million in increased expenditures versus the prior fiscal year.
- Personnel expenditures of the Property Appraiser's office increased by approximately \$0.8 million over the prior fiscal year for the following reasons:
  - For fiscal year 2023 the Property Appraiser's office added seven additional authorized (and filled) positions over the prior fiscal year amount. The added positions increased expenditures by approximately \$0.6 million between fiscal year 2022 and fiscal year 2023.
  - Approximately \$0.2 million of increased expenditures in connection with promotions and other pay adjustments outside of the general pay increase previously described in the broad factors above.
- Personnel expenditures of the information technology division increased by approximately \$0.4 million over the prior fiscal year for the following reasons:
  - Approximately \$0.2 million in payouts of accumulated leave balances in excess of the prior fiscal year.
  - The division decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.2 million in increased expenditures versus the prior fiscal year.
- The County's facilities division had increases of approximately \$0.4 million for contracted services compared to the prior fiscal year. The increases comprised of approximately \$0.1 million for contracted building access and surveillance, \$0.1 million for chiller preventative maintenance services, along with an approximate \$0.2 million increase in contracted fire and security system maintenance/repair and monitoring services. The increases were in part due to price increases for the services and in part due to increased utilization of these types of services.
- In the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). The statement requires SBITA payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. SBITA payments of approximately \$0.4 million previously reportable in the general government function are now reported in the debt service function, which decreases the expenditures of the general government function when comparing the current fiscal year to the prior fiscal year.
- The Tax Collector increased the use of the United States Postal Service, increasing expenditures by approximately \$0.3 million over the prior fiscal year associated with new mailing requirements of the office.
- Personnel expenditures of the human resources division decreased by approximately \$0.3 million when compared to the prior fiscal year for the following reasons:
  - The division experienced an increase in the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.2 million in decreased expenditures versus the prior fiscal year.
  - Approximately \$0.1 million in payouts of accumulated leave balances less than the prior fiscal year.

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- The County's facilities division had an increase of approximately \$0.2 million for repair and maintenance services for heating, ventilation and air conditioning repairs compared to the prior fiscal year. The increase was due to increased utilization of this service.
- Personnel expenditures of the accounting division increased by approximately \$0.2 million over the prior fiscal year amount, in connection with a decrease in the amount of vacancies of authorized positions during fiscal year 2023.
- The State Attorney's office purchased a new case management system during the year, which increased software maintenance costs by approximately \$0.2 million from fiscal year 2022 to fiscal year 2023.
- The County Attorney's office did not fill several positions that went vacant between fiscal year 2022 and fiscal year 2023, resulting in a reduction of approximately \$0.2 million in expenditures.
- Software support expenditure for the County's information technology division increased by approximately \$0.2 million over the prior fiscal year. The increase is attributable to new software maintenance and support expenditures for the County's NetApp storage solution, a service which was previously provided as part of the original purchase.
- The Property Appraiser began a parcel mapping update project in the current year. The new project increased expenditures by approximately \$0.2 million versus the prior fiscal year.
- Pursuant to section 29.08(1), Florida Statutes, the County is responsible for the provision of various services to the Clerk of the Circuit Court (Clerk), including information technology services. To meet the requirement to provide information technology services, the County provides annual funding to the Clerk's office to maintain the Clerk's information technology division and services. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, disbursements to the Clerk of the Circuit Court are included as expenditures of the primary government. In the current fiscal year, the disbursement to the Clerk for information technology services increased by approximately \$0.2 million over the prior fiscal year amount.
- The County paid two years of fees for hosting the County's website in fiscal year 2023. Under the purchases method of expenditure recognition, both amounts are reported as a current year expenditure, which increases reported expenditures of the general fund when comparing to the prior fiscal year when only one year of fees were paid. The increase in reported expenditure for fiscal year 2023 over fiscal year 2022 is approximately \$0.1 million.
- The Property Appraiser paid two years of access fees to a deed reference service in fiscal year 2023. Under the purchases method of expenditure recognition, both amounts are reported as a current year expenditure, which increases reported expenditures of the general fund when comparing to the prior fiscal year when only one year of fees were paid. The increase in reported expenditure for fiscal year 2023 over fiscal year 2022 is approximately \$0.1 million.
- To increase security, the Tax Collector utilized additional contracted security services of approximately \$0.1 million when compared to the prior fiscal year.
- County Council approved one additional computer support analyst position for the court system for fiscal year 2023, resulting in approximately \$0.1 million in increased expenditures versus the prior fiscal year.
- In the public safety function:
  - As previously described, in the prior fiscal year CLFRF revenue loss funds were used to fund a significant portion of corrections divisions wages and benefits. However, in the current fiscal year, the wages and benefits of the corrections division staff were all returned from the CLFRF to the general fund. In total, the wages and benefits of the corrections division added back to the general fund were approximately \$22.3 million, which includes approximately \$0.5 million in corrections division wages and benefits previously paid from the corrections welfare trust fund for positions that were moved to the general fund during fiscal year 2023. The movement of positions

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from the corrections welfare trust fund to the general fund was done in conjunction with the transfer of revenues described above.

The net change related to corrections division wages and benefits from these items is as follows (amounts approximate):

| Fund                              | Prior Year Expenditures | Current Year Expenditures | Variance         |
|-----------------------------------|-------------------------|---------------------------|------------------|
| General fund                      | \$4.4 million           | \$26.7 million            | \$22.3 million   |
| Coronavirus local fiscal recovery | \$23.0 million          | -                         | (\$23.0) million |
| Corrections welfare trust         | \$0.9 million           | \$0.4 million             | (\$0.5) million  |
| Total                             | \$28.3 million          | \$27.1 million            | (\$1.2) million  |

While the entire \$22.3 million represents an increase to the general fund, the majority of that variance is explainable as being caused by the return of funding responsibilities from the CLFRF to the general fund. Of the net decrease of approximately \$1.2 million in the table above, the following changes were noted:

- Increased vacancies versus the prior fiscal year led to a reduction in regular wages (and the associated payroll tax and retirement contributions) of approximately \$1.5 million.
- Offsetting the above, approximately \$0.4 million in increased overtime wages and benefits were paid.
- Retention bonus payments increased by approximately \$0.1 million versus the prior fiscal year.
- Outside of the broad factors previously listed, net expenditures of the Sheriff's Office general fund increased versus the prior fiscal year by approximately \$10.3 million, comprised primarily of the following:
  - The Sheriff's Office increased its use of overtime during fiscal year 2023, resulting in an increase in expenditures of approximately \$4.2 million, including associated benefits.
  - The Sheriff's Office incurred approximately \$2.2 million more in contracted services costs for the implementation of a new Computer Aided Dispatch (CAD) and Record Management System (RMS).
  - Pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement function on the beach in addition to the Sheriff's Office operations for the remainder of the County. The change in duties increased the combined personnel and operating expenditures of the Sheriff's Office by approximately \$1.5 million.
  - Midway through fiscal year 2022, in late January 2022, the Sheriff's Office began paying the employee cost share of health insurance premiums on behalf of all its employees. While the expenditure change is not new when comparing late January – September of each year, there is an increase for October – late January portion of fiscal year 2022 versus fiscal year 2023. In addition, employee contribution rates increase each January 1. The additional expenditure for this election in fiscal year 2023 above the cost reported in fiscal year 2022 was approximately \$1.1 million.
  - The Sheriff's Office decreased the amount of vacancies of authorized positions during fiscal year 2023, resulting in approximately \$0.8 million in increased expenditures.
  - In the Sheriff's Communication Center, expenditures increased by approximately \$0.4 million with the implementation of dispatcher on demand contracted services.
  - Outside detail duty expenditures increased by approximately \$0.1 million from the prior fiscal year due to increased service use.



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- Expenditures for medical care of inmates in custody of the County's correction division increased by approximately \$3.8 million for fiscal year 2023 when compared with fiscal year 2022. Approximately \$1.5 million of the increase is primarily attributable to an increase in the rate paid per inmate for in-facility care, as a result of a new competitively-bid contract that was implemented during the year. The remaining approximate \$2.3 million increase is due to a significant increase in the cost of inpatient hospital services provided to inmates when the level of care needed is beyond the capabilities of the in-facility contractor.
- Personnel expenditures of the emergency medical services division increased by approximately \$0.8 million over the prior fiscal year for the following reasons:
  - The division received an increase of 18 positions in the fiscal year 2022-2023 budget. The positions were filled throughout the year; however, due to the timing of the positions being filled, approximately 13 full-time equivalents (FTEs) in expenditures were incurred during the year. The increase in positions increased wage and benefit expenditures by approximately \$0.9 million over the prior fiscal year amount.
  - Retention bonus payments increased by approximately \$0.1 million versus the prior fiscal year.
  - Offsetting the above increases was a decrease of approximately \$0.1 million in payouts of accumulated leave balances less than the prior fiscal year. This variance related to the payout of leave offsets the compensated absences broad factor previously described but is separately described to match the major fund level variance described later in this document.
  - The division incurred less overtime expenditures in fiscal year 2023 than in the prior fiscal year, reducing expenditures by approximately \$0.1 million.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. For a part of the program, the state match of federal expenditures for Medicaid is required to be contributed by the County to the State. Expenditures for the match paid to AHCA by the County increased by approximately \$0.8 million for the current fiscal year.
- The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly, but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expenditure for all contracted third-party medical transport trips when payable to those municipalities. Expenditures incurred in connection with municipal performed trips increased by approximately \$0.7 million between fiscal year 2022 and fiscal year 2023, attributable to the following:
  - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 7.8 percent (average) across the fiscal year, resulting in an approximate increase of \$0.3 million amounts passed through to municipalities.
  - An estimated additional \$0.3 million in increased municipal transport expenditures were recorded related to an increase of approximately 600 trips performed year-over-year by municipalities.
  - An additional \$0.1 million in amounts payable to municipalities was recorded due to increased collection rates on transport trips billed in fiscal year 2023 over the collection rate in fiscal year 2022.
- As previously described, pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement function on the beach in addition to the Sheriff's Office operations for the remainder of the County. The change in duties decreased the personnel expenditures of the County's beach safety division by approximately \$0.6 million. While law enforcement responsibilities were transferred from the County to the Sheriff's Office, the County remains the agency responsible for lifeguarding, traffic management, and emergency medical services on the beach.

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- Pursuant to section 985.6865, Florida Statutes, the County makes payments to the State to assist with funding the State Department of Juvenile Justice. The contributions, required pursuant to the statutory formula, increased by approximately \$0.4 million for fiscal year 2023 versus fiscal year 2022.
- Vehicle maintenance expenditures across the public safety function increased by approximately \$0.3 million for fiscal year 2023 over the prior fiscal year. Increases in the cost of repairs for emergency medical services and beach safety division caused the variance.
- To aid in providing relief during a period of staffing vacancies at the County's corrections division, the division contracted security guards to free up a corrections officer when possible. This effort increased contracted services expenditure of the corrections division by approximately \$0.3 million in fiscal year 2023 as compared to fiscal year 2022.
- The County's contracted medical examiner negotiated an increase in his contract which amounted to an increase in fiscal year 2023 expenditures of approximately \$0.3 million over the prior fiscal year.
- In the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). The statement requires SBITA payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. SBITA payments of approximately \$0.3 million previously reportable in the public safety function are now reported in the debt service function, which decreases the expenditures of the public safety function when comparing the current fiscal year to the prior fiscal year.
- The County's corrections division contracted for support, maintenance and video storage for new body-worn cameras increasing expenditures by approximately \$0.2 million over the prior fiscal year.
- Software support expenditure for the County's corrections division increased by approximately \$0.2 million over the prior fiscal year. The increase is attributable to new software maintenance and support expenditures for the County's jail management system, a service which was previously provided as part of the original purchase.
- The emergency medical administration division had increased contracted services expenditures of approximately \$0.2 million for the implementation and software support for a new electronic record software for documenting responses to fire rescue calls. While the software benefits the County's fire department, the majority benefactor of the software is the collective of the municipalities within the county.
- The beach safety division utilized overtime staffing more in fiscal year 2023 as compared to fiscal year 2022, resulting in an increase in expenditures between the periods of approximately \$0.1 million.
- The corrections division increased its spending on uniforms for staff, resulting in an increase in expenditures of approximately \$0.1 million in fiscal year 2023 as compared to fiscal year 2022.
- In the transportation function:
  - During fiscal year 2022, the County entered into a State Infrastructure Bank (SIB) loan agreement with the Florida Department of Transportation (FDOT) to finance the County's share of the cost to extend the SunRail commuter rail system from DeBary to DeLand. FDOT is managing the project and uses the SIB loan to reimburse itself for the County's percentage of the expenditures paid by FDOT as the project proceeds. As FDOT makes payments on the improvements, the County's loan balance increases, and the offset is recorded as an expenditure to the County, since the County does not own the SunRail infrastructure to record as an asset. Approximately \$3.4 million in increased expenditures for the SunRail extension were recorded in fiscal year 2023, over the amount recorded in fiscal year 2022. This expenditure remains classified as a current expenditure, as this is solely a payment to FDOT and not a capital expenditure of the County.
- In the economic environment function:
  - Utilizing the ARPA transition sub-fund, County Council approved a grant for Halifax Urban Ministries for the remodeling of a facility into a veterans homeless shelter. Expenditures on the project increased by \$0.2 million versus the prior fiscal year, as the project approached completion.

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- During fiscal year 2023, the County entered into a minimum revenue guarantee (MRG) arrangement with Avelo Airlines in connection with new airline service being offered at the County's airport. Amounts payable under the agreement for the current fiscal year totaled approximately \$0.2 million in expenditures for fiscal year 2023. As the County has no prior MRG arrangements, this entire amount is an increase over the prior fiscal year.
- The County paid approximately \$0.2 million more in grant payments to the City of Daytona Beach related to the First Step Shelter. The variance is solely related to the timing of expenditure reimbursements by the city.
- In the human services function:
  - Pursuant to Federal Aviation Administration (FAA) regulations, the Daytona Beach International Airport (an enterprise fund of the County) charges rent for use of the airport's property by the health department. The health department is reported within the general fund. The expenditures paid by the general fund for rent of the facility are classified as reciprocal interfund transactions. In accordance with governmental accounting standards, these transactions are reported as general fund expenses and enterprise fund revenues. The contracted amount for fiscal year 2023 increased by approximately \$0.3 million versus the prior fiscal year, due to an increase in the fair rental value of the building in an FAA-required appraisal.
  - As previously discussed, to ease administrative burden, as well as increase fiscal transparency and accountability, the County began accounting for proceeds of the Dori Slosberg Driver's Education program in a separate accounting fund in fiscal year 2023. As the expenditures of the program are now accounted for in the newly established fund for fiscal year 2023, the prior year expenditures on the program of approximately \$0.1 million represent decreases for the current fiscal year.
- In the culture/recreation function:
  - Coastal division expenditures for beach tolls collection, as well as beach ramp grading and trash removal, collectively increased by approximately \$0.5 million as compared to the prior fiscal year. The contracts for these services were amended to increase the rates paid by the County to the contractors. The changes in rates were the primary cause for the increase in expenditures.
  - The parks, recreation and culture division had an increase in contracted services expenses in fiscal year 2023 of approximately \$0.1 million over the amount in fiscal year 2022. The increase was primarily due to the one-time purchase of services to drill a well at Beck Ranch and for increased use of the contractor collecting lead at the Strickland gun range.
- In the debt service classification:
  - As described in the general government, public safety, and human services expenditure functions above, in the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). The statement requires SBITA payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. SBITA payments of approximately \$0.7 million previously reportable in current functions are now reported in the debt service function, which increases debt expenditures when comparing the current fiscal year to the prior fiscal year.
- In the capital outlay classification:
  - Capital outlay expenditures for the Sheriff's Office increased by approximately \$6.9 million over the prior fiscal year amount for the following reasons:
    - A new medical transport capable helicopter was purchased by the Sheriff's Office at an approximate cost of \$6.3 million.
    - A net amount of approximately \$0.6 million more was spent on other capital expenditures, primarily vehicle replacements, when compared to the prior fiscal year.

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- As a lower cost alternative to the construction of a new facility, the County purchased an old car dealership for the purpose of renovating the facility into a new emergency medical services headquarters. The building and the land it occupies in Daytona Beach was purchased for approximately \$3.2 million in fiscal year 2023. As the purchase was one-time in nature, the amount is an increase compared to the prior fiscal year.
- Construction was completed on the addition of a courtroom to the DeLand Courthouse. Prior year expenditures totaled approximately \$0.6 million, while fiscal year 2023 expenditures totaled approximately \$2.0 million, an increase of approximately \$1.4 million. The expenditure increase was due to the disparate timing of work on the project.
- The Tax Collector made payments for new building improvements for its Deltona office during fiscal year 2023. All of these payments are an increase over the prior fiscal year, totaling approximately \$1.0 million.
- The County's information technology division and the court administration divisions expended approximately \$0.4 million and \$0.3 million, respectively, more on equipment such as servers and network hardware over the prior year. Increases and prices for equipment, combined with an increase in demand for equipment were the reasons for the increased expenditures.
- For the current fiscal year, the County's facilities division had a decrease compared to the prior fiscal year in several types of major repair expenditures for general county buildings, including electrical repairs, carpet replacement, building envelope maintenance & waterproofing, exterior repairs, fencing, and restroom renovations. In the current year, less activity of this type was performed, resulting in a decrease in expenditures. The decrease in expenditures was offset partially by an increase in elevator repair expenditures. The net decrease versus the prior fiscal year totaled approximately \$0.6 million.
- Because of the proximity to an existing County facility, the County purchased a building and the land it occupied in downtown DeLand for approximately \$0.5 million in fiscal year 2023. As the purchase was one-time in nature, the amount is an increase compared to the prior fiscal year.
- Fiscal year 2023 expenditures increased over the prior year amount by approximately \$0.4 million in connection with the demolition of the old elections building and expansion of the adjoining parking lot.
- In net, for the current fiscal year, the County's facilities division had an increase compared to the prior fiscal year related to courthouse major repair expenditures of approximately \$0.3 million. The increase was attributable to the replacement of the roof of the James Foxman Justice Center, which was offset by decreases in a variety of major repair and maintenance expenditures including elevator repairs, electrical repairs, building envelope maintenance & waterproofing, exterior repairs, and other roofing repairs.
- The parks and recreation division expended approximately \$0.3 million more in fiscal year 2023 on fishing pier rehabilitation than in the prior fiscal year due to variances in the scope, size, and timing of the piers being repaired in each fiscal year.
- The emergency medical services (EMS) division purchased approximately \$1.2 million in medical equipment during fiscal year 2022. During fiscal year 2023, approximately \$0.9 million in medical equipment was purchased, representing a decrease of approximately \$0.3 million as compared to the prior year equipment purchase amount.
- In the prior fiscal year, the County purchased and began renovations of a facility for the establishment of the Sheriff's Office Family Resource Center, at a cost of approximately \$0.8 million. The renovations were completed in fiscal year 2023 at a cost of approximately \$0.5 million. The decrease in expenditures of approximately \$0.3 million was due to the disparate timing of work on the project.
- In the prior fiscal year, the Supervisor of Elections purchased new voting equipment totaling approximately \$0.3 million. Without similar purchases in the current year, the amount represents a decrease in capital outlay expenditures for fiscal year 2023 as compared to prior year.
- The emergency medical services (EMS) division purchased approximately \$0.4 million in vehicles during fiscal year 2022. During fiscal year 2023, approximately \$0.1 million in vehicles were purchased, representing a decrease of approximately \$0.3 million as compared to the prior year equipment purchases.

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- Design services for two separate corrections division building projects (the west wing dormitory replacement and mental health dorm) continued during the fiscal year. Prior year expenditures on the projects totaled approximately \$0.4 million, while current year expenditures totaled approximately \$0.6 million, or approximately \$0.2 million more than the prior year expenditure amount.
- In accordance with Government Accounting Standards Board (GASB) Statement No. 87, *Leases*, the commencement of leases during the fiscal year requires the reporting of other financing uses and expenditures for the value of the entire lease, including expected-to-be-utilized renewal periods. The timing of lease commencements and material modification to leases, both of which cause additional recognition of right-to-use assets, result in variances of the amounts reported as lease capital outlay and other financing sources from year-to-year. The net variance in the leases recognized between the current and prior fiscal years was approximately \$2.6 million, and was attributable to the following:
  - In the prior fiscal year, the Tax Collector entered into two lease assumptions from the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) for facilities to provide driver's license services, totaling approximately \$2.9 million.
  - In the current fiscal year, several leases were amended in a manner requiring additional recognition of expenditures, which totaled approximately \$0.3 million in additional right-to-use lease asset acquisitions.

*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 \$22,068,610 represents an increase of \$5,919,770 from the prior fiscal year end. Total revenues increased by \$6,974,612 (19.3 percent) while expenditures increased by \$7,933,535 (21.6 percent). Insurance proceeds, recognized as other financing sources, decreased by \$90,757 in the same period. Transfers in of \$5,747,651 are primarily related to required local grant match from other county funds. Transfers out of \$395,975 are primarily executed to return excess match amounts to the originating fund when a project is complete. See Note 4 to the financial statements for more information on interfund transfers. 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.

Major components of the changes in intergovernmental (grant) revenues are explained as follows by function:

- Physical environment related intergovernmental revenues:
  - Intergovernmental revenues decreased by approximately \$2.6 million related to the timing of construction of grant-funded stormwater infrastructure as compared to the prior fiscal year, with major prior fiscal year grant revenues being recorded on grants related to the Gabordy Canal and Ariel Canal.
  - The County was awarded and spent three different grants for derelict vessel removal in the prior fiscal year. The work performed under those grants each represent a decrease in operating grants and expenditures, totaling approximately \$0.4 million, when comparing the current fiscal year activity to the prior fiscal year activity.
  - Intergovernmental revenues increased by approximately \$0.1 million related to one-time Florida Department of Commerce grant funding for the development of Low Impact Development (LID) ordinance recommendations for the County to consider along with the creation of a LID implementation guidebook for the region.
- Transportation related intergovernmental revenues:
  - The County was awarded a state grant for the acquisition of right-of-way for the widening of Williamson Boulevard from Strickland Range Road to Hand Avenue. In the current fiscal year, the right-of-way was acquired, and the full grant amount of \$2.0 million recognized in connection with the eligible right-of-way purchase, all of which is an increase when comparing to the prior fiscal year.
  - Construction on the paved shoulders safety project for Old New York Avenue in the DeLand area commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$1.2 million more in grant revenue was recorded related to the project in the current fiscal year as compared with the prior fiscal year.

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- Construction on the widening of Graves Avenue from Veterans Memorial Boulevard to Kentucky Avenue commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was partially funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$0.9 million more in grant revenue was recorded related to the project in the current fiscal year as compared with the prior fiscal year.
- Construction on the widening of Williamson Boulevard from LPGA Boulevard to Strickland Range Road in Daytona Beach concluded in fiscal year 2022, as a partially grant-funded project. Approximately \$0.4 million of grant revenues were recorded during fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
- The Veterans Memorial Bridge opened in August 2020. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant revenues accrued for fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
- Economic environment related intergovernmental revenues:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. The County received a presidential disaster declaration for both hurricanes under the Stafford Act and has incurred significant costs during fiscal year 2023 for emergency protective measures, debris removal, and repair of County assets, all of which are expected to be eligible for reimbursement by the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM). The County has recorded approximately \$13.7 million in grant revenues related to expected reimbursement for the incurred recovery costs, which includes approximately \$1.3 million in reimbursement for use of equipment without a current expenditure component. Therefore, approximately \$12.4 million of the recorded grant revenues relate to current year expenses. However, the entire \$13.7 million represents an increase in grant revenues for fiscal year 2023 over fiscal year 2022.
  - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to federal regulations. Revenue recognized in the current fiscal year for the ERAP was approximately \$6.1 million, compared to the prior fiscal year amount of \$14.8 million. When comparing the two years, the current year amount represents a decrease of approximately \$8.7 million. The decrease is attributable to the fact that the grant began winding down during the current fiscal year.
  - As part of the CARES Act, the County received and expended approximately \$1.7 million in CARES Emergency Solutions Grant funding. This funding was fully exhausted assisting the community during the prior fiscal year; therefore, the entire amount represents a decrease in grant revenues when comparing between the prior and current fiscal years.
  - During fiscal year 2023, the County recognized approximately \$1.3 million more in operating grant revenues related to Hurricane Matthew, Irma, and Dorian 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 the completion of eligible activities in the current fiscal year in excess of those completed in the prior fiscal year, particularly for outlays classified as capital assets.
  - The County used approximately \$1.1 million in Community Development Block Grant (CDBG) funds during the current fiscal year to purchase two parcels of land for the development of affordable housing. The purchase was reimbursed by CDBG grant funds. As no such land purchases were made in the prior fiscal year, the entire amount represents an increase in grant revenues versus the prior fiscal year.

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- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to section 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. Most of the revenue for this program was recorded for the County in prior fiscal years. Accordingly, for fiscal year 2023, the County had a decrease in grant revenues for FEMA COVID-19 public assistance of approximately \$0.3 million as compared to the prior fiscal year.

The County received an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant for utility improvements to bring Daytona Beach International Airport Parcel 62 (an airside parcel) to shovel-ready grade to prepare for future development. Approximately \$0.5 million more in grant eligible expenses were incurred during fiscal year 2023 as compared to fiscal year 2022. As the grant requires a 20 percent local match, approximately \$0.4 million in additional capital grant revenues were recorded for fiscal year 2023 over the fiscal year 2022 amount.

- Culture/recreation related intergovernmental revenues:

- On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. Both during and subsequent to fiscal year 2023, the State of Florida awarded the County, in total, over \$80 million in grant contracts associated with sand recovery at the county's beaches. As of the close of the fiscal year, approximately \$2.2 million in eligible work was completed and recorded as an operating grant revenue related to these grants.
- Grant revenues decreased by approximately \$0.5 million related to construction of grant-funded trails during fiscal year 2022 exceeding the reimbursable amount of grant-funded trails constructed in the current year.
- Grant revenues were recorded on the Smyrna Dunes Septic to Sewer improvement project in the prior fiscal year, which fully exhausted the grant award. Therefore, the entire approximate \$0.2 million in prior fiscal year grant revenues are a decrease from fiscal year 2022 to fiscal year 2023.

Outside of intergovernmental revenues, the HOME Investment Partnerships Program (HOME) had a significant decrease in program revenues caused by a decrease in sales of previously grant-funded properties. The program requires repayment of grant funds (with interest) in instances where properties are sold before grant-established periods of time expire if the property will no longer meet grant program requirements. Due to changes in the housing market, this activity significantly declined in fiscal year 2023. Decreased charges for services revenues totaling approximately \$1.0 million were reported for these activities in the current year as compared to the prior fiscal year.

Across all funds significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus the prior fiscal year. For the federal and state grants fund, investment returns increased by approximately \$0.2 million as compared to the prior fiscal year.

In the prior fiscal year, approximately \$2.3 million in insurance recoveries were reported related to the final settlement for damages and expenses from Hurricane Irma insurance claims. For the current fiscal year, approximately \$2.2 million in insurance payments were reported related to Hurricane Ian.

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Major variances in the expenditures of the federal and state grant fund include the following:

- In the physical environment function:
  - The County was awarded and spent three different grants for derelict vessel removal in the prior fiscal year. The work performed under those grants each represent a decrease in grant revenues and expenditures, totaling approximately \$0.4 million, when comparing the current fiscal year activity to the prior fiscal year activity.
  - Fiscal year 2023 expenditures increased by approximately \$0.1 million over the fiscal year 2022 amount related to the performance of allowable activities under a one-time Florida Department of Commerce grant. The grant funds
- In the economic environment function:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. The County received a presidential disaster declaration for both hurricanes under the Stafford Act and has incurred significant costs during fiscal year 2023 for emergency protective measures, debris removal, and repair of County assets, all of which are expected to be eligible for reimbursement by the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM). The County has incurred approximately \$14.0 million in recovery costs for the hurricanes as of the close of the fiscal year. In accordance with accounting standards, approximately \$0.3 million in insurance proceeds were received in the same year as the expenditures were netted out of the gross expenditure amount, resulting in a net expenditure of approximately \$13.7 million for recovery from the storms. The entire \$13.7 million in expenditures are all an increase over the prior fiscal year.

Of the increased expenditure amount, it is expected that additional insurance proceeds of approximately \$0.3 million will be received and the County's local match requirement will be approximately \$1.0 million, resulting in expected reimbursements from FEMA and FDEM of approximately \$12.4 million.
  - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to federal regulations. Expenditures incurred in the current fiscal year for the ERAP were approximately \$6.1 million, compared to the prior fiscal year amount of \$14.8 million. When comparing the two years, the current year amount represents a decrease of approximately \$8.7 million. The decrease is attributable to the fact that the grant began winding down during the current fiscal year.
  - As part of the CARES Act, the County received and expended approximately \$1.7 million in CARES Emergency Solutions Grant funding. This funding was fully exhausted assisting the community during the prior fiscal year; therefore, the entire amount represents a decrease in expenditures when comparing between the prior and current fiscal years.
  - During fiscal year 2023, the County expended approximately \$0.7 million less related to Hurricane Matthew, Irma, and Dorian recovery than in the prior fiscal year. This was due to completion of repairs in the prior fiscal year not continued in the current fiscal year.
- In the culture/recreation function:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. Both during and subsequent to fiscal year 2023, the State of Florida awarded the County, in total, over \$80 million in grant contracts associated with sand recovery at the county's beaches. As of the close of the fiscal year, approximately \$2.2 million in eligible work was completed and recorded as an expenditure related to these grants, resulting in an increase in total expenditures when the current fiscal year is compared to the prior fiscal year.



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- In the capital outlay classification:
  - The County was awarded a state grant for the acquisition of right-of-way for the widening of Williamson Boulevard from Strickland Range Road to Hand Avenue. In the current fiscal year, the right-of-way was acquired, and approximately \$2.2 million in expenditures were recorded (which included approximately \$0.2 million above the grant award). The approximate \$2.2 million amount is an increase when comparing expenditures of the current fiscal year to the prior fiscal year.
  - Net expenditures decreased by approximately \$1.9 million related to construction timing on grant-funded stormwater infrastructure when compared to the prior fiscal year, with major prior fiscal year expenditures being incurred related to the Gabordy Canal and Ariel Canal. The difference between the decrease in grant revenues reported above and the decrease in expenditures reported here is caused by expenditures above the grant award amount being paid in the current fiscal year.
  - During the fiscal year 2023, the County reconstructed and improved a seawall that was damaged during Hurricane Matthew. The reconstruction took a long time to start because the construction zone for the seawall overlapped the construction zone of the Veterans Memorial Bridge (already under construction). The overlapping construction zones meant the repair could not be commenced until construction of the bridge was complete. The reconstruction cost approximately \$1.6 million, which was an increase when comparing fiscal year 2023 to the prior fiscal year.
  - Construction on the widening of Graves Avenue from Veterans Memorial Boulevard to Kentucky Avenue commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was partially funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$1.3 million more in expenditures were recorded related to the project in the current fiscal year as compared with the prior fiscal year.
  - Construction on the paved shoulders safety project for Old New York Avenue in the DeLand area commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. Due to the timing of construction, approximately \$1.2 million more in expenditures were recorded related to the project in the current fiscal year as compared with the prior fiscal year.
  - The County used approximately \$1.1 million in Community Development Block Grant (CDBG) funds during the current fiscal year to purchase two parcels of land for the development of affordable housing. The purchase was reimbursed by CDBG grant funds. As no such land purchases were made in the prior fiscal year, the entire amount represents an increase in expenditures versus the prior fiscal year.
  - Construction on the widening of Williamson Boulevard from LPGA Boulevard to Strickland Range Road in Daytona Beach concluded in fiscal year 2022, as a partially grant-funded project. Approximately \$1.1 million of expenditures were recorded during fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
  - Expenditures decreased by approximately \$0.6 million related to construction of grant-funded trails during fiscal year 2022 exceeding the amount spent on grant-funded trails constructed in the current year.
  - The County received an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant for utility improvements to bring Daytona Beach International Airport Parcel 62 (an airside parcel) to shovel-ready grade to prepare for future development. Approximately \$0.5 million more in grant eligible expenditures were incurred during fiscal year 2023 as compared to fiscal year 2022, as the project materially commenced during fiscal year 2023.
  - During the prior fiscal year, using proceeds from insurance from Hurricane Irma, the County reconstructed its eastside employee wellness center that was destroyed in the storm at an approximate cost of \$0.5 million. This amount is a decrease in expenditures when comparing fiscal year 2023 to the prior fiscal year.

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- The Veterans Memorial Bridge opened in August 2020. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant expenditures accrued for fiscal year 2022, all of which is a decrease when comparing fiscal year 2023 to the prior fiscal year.
- The grant-eligible portion of construction on the partially grant-funded Smyrna Dunes Septic to Sewer improvement was completed during fiscal year 2022. Approximately \$0.2 million in grant expenditures were recorded for the project in the fiscal year 2022, all of which represent a decrease when compared to the prior fiscal year.

*Coronavirus local fiscal recovery fund*

The County was provided an allocation of funding from the federal Coronavirus Local Fiscal Recovery Fund (CLFRF) as provided for in the American Rescue Plan Act, Public Law Number 117-2, (ARPA); the County's share of the CLFRF was \$107,468,931. The County established a new separate reporting fund for the CLFRF, and the fund is still reported as a major fund for fiscal year 2023.

In addition to the \$107,468,931 provided by the federal government in the form of an advance, during fiscal year 2023 the fund earned \$3,808,133 of investment income while it was invested in its own investment account, segregated from the remainder of the County's regular investment pool. The investment income earned during both the current and prior years (totaling \$4,400,455) remains unspent as of the close of the fiscal year and represents the only source of fund balance for the fund.

Both intergovernmental revenues and expenditures + transfers out of the fund each totaled \$6,225,778 for the current fiscal year. Over the prior two fiscal years a total of \$42,216,278 was expended from the grant, for total cumulative expenditures from the fund of \$48,442,056 for all fiscal years. The variance between the \$107,468,931 received and \$48,442,056 expended is \$59,026,875 and is reported as unearned revenue of the fund. Both intergovernmental revenues and expenditures decreased by \$23,373,568 from the prior fiscal year.

The amounts in both fiscal years were reported across multiple functions, with the following being a summary of major programs by year and the resulting variance in revenues and expenditures:

| Program                                                                                                    | Prior Year<br>Intergovernmental<br>Revenues and<br>Expenditures | Current Year<br>Intergovernmental<br>Revenues and<br>Expenditures | Variance         |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------|------------------|
| Revenue loss funds used for corrections personnel expenses                                                 | \$23.0 million                                                  | -                                                                 | (\$23.0) million |
| Premium pay pursuant to CLFRF regulations                                                                  | \$2.3 million                                                   | \$0.7 million                                                     | (\$1.6) million  |
| COVID-19 sick leave                                                                                        | \$0.8 million                                                   | -                                                                 | (\$0.8) million  |
| Mental health programs                                                                                     | \$0.7 million                                                   | \$0.6 million                                                     | (\$0.1) million  |
| Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund | \$2.3 million                                                   | \$3.1 million                                                     | \$0.8 million    |
| Infrastructure projects:                                                                                   |                                                                 |                                                                   |                  |
| Water and sewer infrastructure                                                                             | \$0.2 million                                                   | \$0.6 million                                                     | \$0.4 million    |
| Stormwater infrastructure                                                                                  | -                                                               | \$0.9 million                                                     | \$0.9 million    |
| Other expenditures, including administration                                                               | \$0.3 million                                                   | \$0.3 million                                                     | -                |
| Total                                                                                                      | \$29.6 million                                                  | \$6.2 million                                                     | (\$23.4) million |

The changes in intergovernmental revenues and expenditures associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of

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the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

CLFRF investment income increased by approximately \$3.2 million compared to the prior fiscal year as the interest rates earned on the segregated money market fund containing the advanced funds increased significantly from fiscal year to fiscal year.

*Road impact fees fund*

The road impact fees fund accounts for the fiscal activity relating to the County's road impact fees and proportionate fair share agreements, which are capital charges and agreements that fund growth-related road needs. The fund's revenues of \$30,274,202 exceeded its combined expenditures and transfers out (\$5,770,303 and \$4,646,857, respectively) by \$19,857,042 for fiscal year 2023. See Note 4 to the financial statements for information on the interfund transfers.

Fund balance of the road impact fees fund increased from \$65,995,711 as the beginning of the fiscal year to \$85,852,753 as of the end of the fiscal year. Total revenues decreased by \$1,081,813 (3.5 percent) for fiscal year 2023 compared to fiscal year 2022 while expenditures increased by \$2,190,866 (61.2 percent) for the same period.

Major increases or decreases in road impact fees fund revenues are explained as follows:

- Road impact fees and proportionate fair share developer agreements decreased during fiscal year 2023 associated with the net decline in development activity as compared to fiscal year 2022. The decrease in revenues was approximately \$4.9 million between the years.
- Across all funds, including the road impact fees fund, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus the prior fiscal year. For the road impact fees fund, investment returns increased by approximately \$3.8 million as compared to the prior fiscal year.

Major increases or decreases in road impact fees fund expenditures are directly related with the variation in what projects are commenced, continued, or completed in each of the fiscal years. Major variances in the capital outlay expenditures of the road impact fees fund include the following:

- Construction of the Blue Lake Avenue extension started in fiscal year 2023, which when compared to the minimal design expenditures incurred in fiscal year 2022, was an increase in expenditures of approximately \$3.1 million.
- Construction of the Orange Camp Road widening from Dr. Martin Luther King Boulevard to Interstate 4 was completed in the prior fiscal year. Approximately \$3.0 million in prior year expenditures are a decrease for fiscal year 2023, when comparing between the two years.
- Construction of the intersection improvements at Williamson Boulevard and Strickland Range Road started in fiscal year 2023, which when compared to the minimal design expenditures incurred in fiscal year 2022, was an increase in expenditures of approximately \$1.9 million.
- The County commenced an engineering study on the feasibility of widening Orange Camp Road from U.S. Highway 17/92 to Dr. Martin Luther King Boulevard, an increase of approximately \$0.2 million for fiscal year 2023 over the prior fiscal year.

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**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, 2023, and 2022

| <b>Proprietary Fund</b>                    | <b>2023</b>          | <b>2022</b>          |
|--------------------------------------------|----------------------|----------------------|
| Enterprise funds:                          |                      |                      |
| Refuse disposal                            | \$ 4,552,320         | \$ 5,971,961         |
| Daytona Beach International Airport (DBIA) | 31,945,916           | 38,261,675           |
| Volusia Transportation Authority (VOTRAN)  | 3,951,724            | 6,978,873            |
| Water and sewer utilities                  | 39,109,723           | 33,929,572           |
| Parking garage                             | (774,843)            | (1,116,107)          |
| Garbage collection                         | 1,640,205            | 1,448,623            |
| Total enterprise funds                     | <u>\$ 80,425,045</u> | <u>\$ 85,474,597</u> |
| Internal service funds                     | \$ 8,099,931         | \$ 216,537           |

The net decrease in unrestricted net position of the enterprise funds were primarily due to combined operating loss before depreciation expense of the VOTRAN and DBIA funds of approximately \$12.6 million, as well as consumption of unrestricted net position for capital assets of the DBIA, refuse disposal, and water and sewer utilities funds of approximately \$20.0 million. These items were offset by combined operating income before depreciation expense of the water and sewer utilities and refuse disposal funds of approximately \$11.5 million, net nonoperating revenues of the DBIA fund of approximately \$8.2 million, and net transfers into the VOTRAN fund of approximately \$7.5 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 increase in unrestricted net position of the internal service funds was primarily due to combined operating income before depreciation expense of approximately \$4.0 million, net transfers in of approximately \$5.0 million, as well as combined non-operating income of approximately \$3.8 million, which was offset by consumption of unrestricted net position for capital assets of \$4.9 million.

**General Fund Budgetary Highlights**

*Original Budget compared to Final Budget*

A summary of the significant budget amendments within the general fund is as follows:

- Some of the project budgets in the ARPA Transition fund (a sub-fund of the general fund) were transferred from reserves to the County Council approved purposes of the fund. When the budget was rolled over from fiscal year 2022 to 2023, the amounts were budgeted as reserve of the fund, so a budget amendment to decrease the reserves and establish the budgets in other current and capital outlay classifications was completed. A summary of the lines affected is as follows (amounts approximate):
  - Decrease in reserves \$4.5 million
  - Increase capital outlay expenditures \$2.9 million
  - Increase transfer out to Sheriff's Office grant fund \$1.3 million
  - Increase current expenditures:
    - General government (county manager) \$0.1 million
    - Human services (community assistance) \$0.2 million
- The Property Appraiser parcel mapping project funded by the ARPA Transition fund (a sub-fund of the general fund) was transferred from reserves to the Property Appraiser's general fund budget (also a sub-fund of the general fund). As both funds are part of the general fund, the net adjustment was to increase the general government function, Property Appraiser sub-function and decrease reserves by approximately \$2.2 million to fund the project.

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- The Sheriff requested, and the County Council granted, a budget increase of approximately \$6.8 million to provide the Sheriff with additional funding for the purchase of a new medical transport capable helicopter. The additional funding was sourced as follows:
  - Approximately \$3.5 million from a transfer into the general fund from the Sheriff's Office capital facilities fund, utilizing the reserves of the Sheriff's Office capital funds fund.
  - Appropriating \$2.2 million from appropriation of proceeds from the sale of the old helicopter being replaced.
  - Approximately \$1.1 million from a transfer from reserves of the ARPA transition fund (a sub-fund of the general fund).
- Approximately \$4.6 million was transferred from the reserves of the emergency medical services sub-fund to the current general government expenditure, emergency medical services sub-function. This transfer was completed to provide a budget to cover the newly recorded expenditures for municipal transports that were previously recorded as a net revenue instead of reporting the gross revenues and gross expenditures. The budget transfer was funded from reserves of the fund; however, the reserve of the fund will be replenished by additional unbudgeted revenue created by the gross reporting the charges for services revenue received for these same transports.
- Approximately \$3.2 million was transferred from the reserves of the emergency medical services sub-fund to the capital outlay classification in the same fund. As a lower cost alternative to the construction of a new facility, the County Council approved the purchase of an old car dealership for the purpose of renovating the facility into a new emergency medical services headquarters.
- Because of the proximity to an existing County facility, the County Council approved a budget amendment related to the purchase of a building and the land it occupied in downtown DeLand for approximately \$0.5 million during the fiscal year. Additional miscellaneous revenues and capital outlay expenditures were recorded with the Council approved budget amendment. The additional miscellaneous revenues were a portion of the proceeds from the sale of the County's former New Smyrna Beach administration building.
- During the year, the County Council approved a plan to fund several eligible direct county expenditures from the Volusia ECHO millage. Some of these projects already had a budget established in the general fund original budget. A budget amendment was processed to reduce the funding for these projects from capital outlay expenditures, and reallocate the funding to general fund reserves.
- Approximately \$0.4 million was transferred from the current public safety function, public protection administration sub-function to a newly established sub-function, emergency services administration, within the same parent function. The new function was established with a County Council approved organizational restructuring.
- Approximately \$0.3 million was transferred with the information technology budget from the capital outlay classification to the current expenditure classification, to cover additional costs of software and hardware maintenance agreements above the original budget planned amount.
- Approximately \$0.3 million was transferred from reserves to cover increased current expenditures in the human services function, public health sub-function for rental of a facility owned by the County's airport, which had a significant increase in rent due to an FAA-required appraisal being completed during the fiscal year.
- As part of the year-end budget amendment, additional transfers in were budgeted from the federal and state grants fund of approximately \$0.3 million. The amount was added to general fund reserves, as they represented unrestricted investment earnings from the emergency rental assistance program.
- As part of the year-end budget amendment, additional property insurance premium internal service fund operating charges of \$0.5 million were budgeted to be provided to the risk management self-insurance fund. The fund were sourced from the reserves of the general fund, and the transfer was needed to cover premium amounts for property insurance in excess of the original budgeted amount.
- As part of the year-end budget amendment, additional transfers out of approximately \$1.1 million were budgeted to be provided to the health insurance self-insurance fund. The transfers out were sourced from the reserves of the general fund, and the transfer was needed to refill the reserve for incurred-but-not-paid expenses of the health insurance fund to statutorily-required levels.

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- As part of a year-end budget amendment, the County Council approved transfers for local match requirements for the Federal Emergency Management Agency (FEMA) Public Assistance (PA) program for several hurricanes. This amendment was for approximately \$3.3 million in additional transfers out that reduced the reserve for emergencies (budgeted as ending fund balance).

*Final Budget compared to Actual*

Actual revenues in the general fund were \$30,728,609 more than estimated in the budget (as amended). The most significant variances in general fund revenues versus the budget include:

- The County budgets for property tax revenue at 96 percent of the full tax levy, due to the provision in state statutes that provides a discount of up to 4 percent for early payment of property taxes. Most taxpayers pay early in order to take full advantage of the 4 percent discount; however, some taxpayers do not. Related to taxpayers not utilizing the full discount available to them, the County collected approximately \$0.9 million in property taxes in excess of the budgeted amount. This additional amount collected represents approximately 0.4 percent of the full tax levy.
- For intergovernmental revenues:
  - Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program and are allowed to further apportion the amount owed by the County to hospital districts within the County. The County records proceeds from the hospital districts as revenue in the general fund. Due to ongoing litigation (at the time), one of the County's hospital districts did not remit any payments eligible to be reported as revenue based on the availability criterion of revenue recognition pursuant to governmental accounting standards. The statutorily required payments from this district for fiscal year 2022 were remitted during fiscal year 2023. In addition, two other hospital districts also had payments related to fiscal year 2022 that could not be recorded as revenue until fiscal year 2023 due to availability. The County only budgeted for payments related to 2023 in the fiscal year 2023 budget. Therefore, approximately \$4.0 million of payments related to fiscal year 2022, but not recorded until fiscal year 2023, because of availability, are reported as revenues in excess of the amount budgeted.
  - State revenue sharing was reported at approximately \$3.6 million over the amount budgeted due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
  - In the adopted budget, the County originally planned to receive state-provided mass transit fuel tax refunds in the Volusia Transportation Authority fund. After legal review, it was determined to be permissive to deposit mass transit fuel tax refunds in the County's general fund, an option the County elected to take in fiscal year 2023. Because the funds were not budgeted to be received in the general fund, the mass transit fuel tax refunds represent approximately \$0.3 million of revenues in excess of the budgeted amount.
- For charges for services:
  - The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. After the adoption of the budget, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue, nor an expenditure of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022, and continuing into the current fiscal year. Amounts paid to the participating municipalities are recorded as expenditures. This change in accounting practice resulted in an increase in revenues of approximately \$4.5 million in excess of the budget. This amount replenished the reserves that were reduced by the budget amendment described above.
  - In addition to the variance caused by the change in accounting practice described above, total ambulance services revenue exceeded the amount budgeted by approximately \$1.9 million. The increased revenue over budget was due to the same factors previously described as variances in the amount of revenue recorded for the current fiscal year over the prior fiscal year.

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- The combined budget of the general fund includes the operations of the Tax Collector. Commission revenues for the Tax Collector exceeded the Tax Collector's adopted budget by approximately \$0.8 million.
- The combined budget of the general fund includes the operations of the Property Appraiser. Billed charges for the Property Appraiser exceeded the Property Appraiser's adopted budget by approximately \$0.3 million.
- Actual revenues for charges for service related to the Sheriff's Office exceeded budgetary estimates by approximately \$1.7 million. The amount is approximately 8.2 percent above the amount budgeted and is primarily due to increases in amounts collected for outside duty detail, statutory civil process, and costing share for school resource deputies with the district school board above the amount budgeted.
- Beach vehicle access toll collections were reported under the amount budgeted by approximately \$1.0 million. This variance was due to decreased vehicle counts accessing the beach, especially during the wake of Hurricanes Ian and Nicole, both of which significantly impacted the County's beaches.
- Fees collected pursuant to section 28.24(13)(e), Florida Statutes, for recording, indexing, and filing any instrument were reported approximately \$0.6 million under the amount budgeted due to a significant decrease in the quantity of such transactions versus the expected amount during the formulation of the budget.
- Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the general fund. As a component unit, the excess fees from the Clerk of the Circuit Court are included as revenues of the general fund. The same one-time accounting adjustment described as a factor in the variance to current vs prior fiscal year revenues for Clerk excess fees, of approximately \$0.6 million, applies to the variance of budget to actual revenues. The adjustment was partially offset by a deficiency of "normal" excess fees, when compared to the amount budgeted, by approximately \$0.2 million. The combined effect of the two amounts resulted in a net surplus of revenues over the amount budgeted of approximately \$0.4 million.
- Across all funds, significant amounts of investment income were reported that offset the prior fiscal year's investment loss. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value, which slightly increased during the current fiscal year after significantly declining in the prior fiscal year. The increase in fair value for fiscal year 2023 was a result of market interest rates stabilizing at a "new normal", along with the County's securities aging closer to maturity at the same time. When securities that were previously recorded at a reduced fair value (because of sharp increases in interest rates) are held to maturity, those prior unrealized loss adjustments are slowly reversed as unrealized gains when the security gets closer to maturity; this is because the fair value of the security eventually reaches the original face value of the security as it progresses to maturity.

Interest earnings on the County's portfolio also increased significantly during fiscal year 2023. The combined result of the swing from a significant fair value loss in the prior fiscal year to a slight gain in the current year, along with substantial interest earnings, resulted in significantly increased investment income versus budgetary expectations. For the general fund, investment returns exceeded the amount budgeted by approximately \$8.4 million.
- In miscellaneous revenues:
  - The County typically does not budget for proceeds from the sale of real property, as it cannot be predicted whether a sale of real property will occur in the next fiscal year at the time of budget adoption. Other than the amount adopted as a budget amendment, previously described, sales of county real property during the fiscal year all exceeded the budgetary expectations. Due to the combination of selling a former administrative building in New Smyrna Beach as well as the final plot of land at the DeLand Crossings Industrial Park, revenues from the sale of real property exceeded the budget by approximately \$1.8 million.
  - The County began accounting for the commission revenues related to inmate phone, smart tablets and video visitation calls in the general fund after the original adoption of the budget, resulting in approximately \$0.3 million in revenues exceeding the budgeted estimate reported for miscellaneous revenues.

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Actual expenditures in the general fund were \$123,376,453 less than budgeted. Over half of the budgetary variance in expenditures was reported in reserves (\$64,304,663). Reserves are budgeted for a variety of purposes, as shown in the adopted budget, the majority of which is for future capital expenditures (beyond the current budget year) and revenue stabilization. All budgeted reserves of the general fund are presented on the reserve expenditure line (under the current classification) on the budgetary comparison schedules, with the exception of the reserve for emergencies, which is presented as budgeted ending fund balance. Reserves are not typically spent in the current fiscal year, and if they were to be utilized, the budgetary authority would be transferred from the reserves line to the functional area that would make the expenditure. As such, no actual expenditures from reserves are reported by the County.

For fiscal year 2023, significant portions of the budgeted reserves for the general fund are appropriated in the two sub-funds of the general fund: the Coronavirus Relief Transition fund and ARPA Transition fund. The resources in these sub-funds are unrestricted in nature because they were transferred from general fund during prior fiscal years. The general fund transfers to these funds were made possible due to significant budgetary savings in the corrections division personnel expenditures during fiscal years 2020-2022. During those fiscal years, personnel expenditure budgets for the corrections division were significantly underutilized because the County was eligible to use the federal grants to pay for corrections division personnel expenditures. The savings from this underutilization that was attributable to each of the federal grants was then transferred to these transition funds, to separately account for them. The combined reserves budgeted for these two sub-funds totals approximately \$29.1 million of the total general fund reserves budget line.

Approximately \$6.1 million of the \$64.3 million in total reserves of the general fund are reported in the Emergency Medical Services sub-fund of the general fund. All balances in the Emergency Medical Services sub-fund are rolled over in the next fiscal year for the same purposes. Of the \$64.3 million in total reserves presented in the general fund (as aggregated for financial reporting purposes) approximately \$28.8 million is budgeted in the budgetary general fund.

The County budgets for lease and subscription-based information technology arrangement (SBITA) payments within the operational budgets of the functional areas that are using the related right-to-use assets, and not within the separately presented debt service classification. Therefore, both the principal and interest components of lease and SBITA payments presented in the debt service classifications appear as variances in their individual lines on the budgetary comparison schedules. However, the opposite variance is present in the various functional areas as follows (all amounts are approximate):

- General government function:
  - Judicial functional area: \$0.4 million
  - Information technology functional area: \$0.5 million
  - Business services functional area: \$0.1 million
  - Supervisor of Elections: \$0.3 million
- Public safety function:
  - Sheriff: \$0.2 million
  - Corrections functional area: \$0.1 million
  - Emergency medical services functional area: \$0.1 million
  - Emergency medical administration functional area: \$0.1 million
- Human services function:
  - Public health functional area: \$0.3 million

It is noted that overall, the above variances related to leases and SBITA payments are offsetting, and therefore, do not contribute to the variance between overall expenditures and overall budget.

After consideration of the amount budgeted as reserves, the remaining approximately \$59.1 million in expenditure variances as compared to the amount budgeted include the following amounts:

- The legally separate Supervisor of Elections reported expenditures under budget of approximately \$1.5 million. The \$1.5 million amount was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.
- The legally separate Property Appraiser reported expenditures under budget of approximately \$2.4 million (excluding reserves). Approximately \$2.0 million of the variance was related to a supplemental appropriation by the County Council for a parcel mapping project that will be reappropriated annually until the project is complete. The remaining budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.



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- For the combined general fund, budgeted yet unspent funds of the Tax Collector current expenditure classification total approximately \$0.6 million. Of this amount, approximately \$0.1 million is related to direct county expenditures on behalf of the Tax Collector. The remaining \$0.5 million is reported in the legally separate Tax Collector general fund, as illustrated in the supplemental sub-fund budget-to-actual schedule. The Tax Collector budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.
- For the combined general fund, budgeted yet unspent funds of the Sheriff's Office current expenditure classification total approximately \$8.9 million. Of this amount, approximately \$0.2 million is related to direct county expenditures on behalf of the Sheriff's Office. The remaining \$8.7 million is reported in the legally separate Sheriff's Office general fund, as illustrated in the supplemental sub-fund budget-to-actual schedule. However, the \$8.7 million variance is nearly all a classification variance, as the amount of capital outlay classification expenditures reported in excess of the budget for the Sheriff's office total approximately \$8.6 million. As shown on the sub-fund schedule, total expenditures of the Sheriff's Office general fund were under the amount budgeted by approximately \$0.1 million. The financial results of the Sheriff's Office separate general fund can be seen on the budget-to-actual schedule for the Office included in the supplementary information section of this report.
- Budgeted yet unspent funds reported in the capital outlay classification total approximately \$23.7 million, however, due to the \$8.6 million classification variance described above relating the capital outlay expenditures of the Sheriff's Office, actual remaining budgets for capital outlay expenditures are approximately \$32.3 million. Most of the unspent amount in this classification represents budgets in progress that will be automatically re-appropriated in the next fiscal year for the completion of the underlying projects pursuant to County ordinance.
- The County is contractually obligated to fund a portion of the infrastructure for phase 2B of the SunRail commuter rail system (the DeLand extension). In furtherance of this requirement, the County entered into an agreement with the Florida Department of Transportation (FDOT) for a draw-based State Infrastructure Bank (SIB) loan. The debt proceeds and related expenditures for the capital outlay are recorded as FDOT incurs construction costs for the system expansion. The entire project budget for both the debt proceeds (other financing source) and current transportation expenditure was approved at project commencement and is rolled over to subsequent years until the project is completed. The amount budget in excess of expenditures for the project totaled approximately \$5.5 million as of the close of the fiscal year.
- Budgeted yet unspent funds reported in the economic development sub-fund totaling approximately \$9.0 million including the following significant amounts (amounts are approximate):
  - \$7.7 million of remaining unallocated funds for economic development incentives
  - \$0.9 million in awarded (encumbered) but unpaid funds for economic development incentives
  - \$0.2 million of remaining unallocated funds for job creation programs

All balances in the economic development sub-fund are rolled over in the next fiscal year for the same purposes.

- Budgeted yet unspent funds reported in the homeless initiatives sub-fund include approximately \$0.4 million in awarded (encumbered) but unpaid funds for homeless initiatives.
- Budgeted yet unspent funds reported in the ARPA Transition sub-fund total approximately \$0.4 million. The fund has been fully budgeted for projects approved by the County Council, and the budgets in these lines will be re-appropriated in the next fiscal year for the same purposes.
- Approximately \$2.0 million in capital outlay expenditures for the commencement of subscription-based information technology arrangements (SBITAs) was recorded without a corresponding budget. This expenditure above budget was offset by other financing sources of the same amount, also in excess of the amount budgeted.

After consideration of amounts unspent already explained above, the remaining unspent amount of actual expenditures less than budgeted is approximately \$8.7 million and is spread across all functional areas of the general fund not already explained above. The variance consisted in part of approximately \$5.1 million in County (non-constitutional officer) salaries and benefits expenditures coming in at less than the amount budgeted, primarily due to not filling all authorized and budgeted positions. The final piece of the variance is due to operating expenditures coming in at less than the amount budgeted in the amount of approximately \$3.6 million.

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**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, 2023 amounted to \$1,249,062,522 (net of accumulated depreciation). This investment in capital assets includes land, easements, intangibles, buildings, improvements other than buildings, leasehold improvements, equipment, infrastructure, right-to-use assets, and construction in progress.

**County of Volusia, Florida**  
**Capital Assets**  
(net of accumulated depreciation and amortization)  
As of September 30, 2023, and 2022

|                                   | <b>Governmental Activities</b> |                       | <b>Business-type Activities</b> |                       | <b>Total</b>            |                         |
|-----------------------------------|--------------------------------|-----------------------|---------------------------------|-----------------------|-------------------------|-------------------------|
|                                   | 2023                           | 2022*                 | 2023                            | 2022*                 | 2023                    | 2022*                   |
| Land                              | \$ 242,128,592                 | \$ 233,586,392        | \$ 55,927,478                   | \$ 55,927,478         | \$ 298,056,070          | \$ 289,513,870          |
| Easements                         | 1,176,233                      | 1,176,233             | 108,509                         | 108,509               | 1,284,742               | 1,284,742               |
| Intangibles                       | 22,451,317                     | 22,458,871            | 3,756,928                       | 3,756,928             | 26,208,245              | 26,215,799              |
| Buildings                         | 176,868,076                    | 178,939,000           | 19,904,059                      | 18,668,759            | 196,772,135             | 197,607,759             |
| Improvements other than buildings | 77,358,547                     | 75,556,201            | 163,120,218                     | 172,318,926           | 240,478,765             | 247,875,127             |
| Leasehold improvements            | 4,486,220                      | 4,722,344             | 1,061,628                       | 1,131,010             | 5,547,848               | 5,853,354               |
| Equipment                         | 75,961,315                     | 68,041,863            | 29,368,784                      | 26,468,625            | 105,330,099             | 94,510,488              |
| Infrastructure                    | 277,426,557                    | 260,389,335           | —                               | —                     | 277,426,557             | 260,389,335             |
| Right-to-use land and building    | 13,987,811                     | 15,770,120            | 369,443                         | 403,029               | 14,357,254              | 16,173,149              |
| Right-to-use intangibles          | 1,859,270                      | 1,025,582             | 615,884                         | —                     | 2,475,154               | 1,025,582               |
| Construction in progress          | 50,814,778                     | 44,134,985            | 30,310,875                      | 13,022,804            | 81,125,653              | 57,157,789              |
| <b>Total</b>                      | <b>\$ 944,518,716</b>          | <b>\$ 905,800,926</b> | <b>\$ 304,543,806</b>           | <b>\$ 291,806,068</b> | <b>\$ 1,249,062,522</b> | <b>\$ 1,197,606,994</b> |

\* Amounts for 2022 have been restated for implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 18 to the financial statements regarding the restatement of capital assets related to this implementation.

The current fiscal year net increase in the County's investment in capital assets net of accumulated depreciation was \$51,455,528 or 4.3 percent (\$38,717,790 or a 4.3 percent increase for governmental activities and \$12,737,738 or a 4.4 percent increase for business-type activities). Gross capital assets (before depreciation) increased by \$58,956,061 and \$31,413,192 for governmental and business-type activities, respectively. Accumulated depreciation, which offsets gross capital assets, increased by \$20,238,271 and \$18,675,454 for governmental and business-type activities, respectively. Major capital asset purchases during the current fiscal year included the following:

**Governmental activities**

- Through the Volusia Forever program, the County acquired additional environmentally sensitive land at a cost of \$3,617,210.
- Utilizing Community Development Block Grant (CDBG) funding, the County purchased land for \$1,139,836. The land will be used to further the development of affordable housing.
- The DeLand courthouse courtroom addition project was completed with a finalized capital value of \$2,606,459. Construction in progress at the beginning of the year was \$639,224, with an additional \$1,967,235 being paid during the current fiscal year.
- Work continued on the correctional facility west wing replacement and branch jail mental health dormitory expansion projects. Construction in progress at the beginning of the year was \$418,973, with an additional \$851,522 being paid during the current fiscal year for an ending construction in progress of 1,270,495.
- The Marine Science Center turtle and aquarium commissary was completed, with a final capitalized value of \$368,400. Construction in progress at the beginning of the year was \$61,065, with an additional \$307,335 being paid during the current fiscal year.

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- The County purchased land with an existing building to renovate for the establishment of a new emergency medical services (EMS) headquarters. The purchase price of the land and building was \$3,240,439.
- Work was completed on the new Sheriff's Office Family Resource Center (FRC). Construction in progress at the beginning of the year was \$131,387, with an additional \$492,102 being paid during the current fiscal year. The total capitalized value for the FRC was \$623,489.
- The Marine Science Center bird habitat expansion project commenced, with \$330,785 being added to construction in progress for the expansion.
- Work continued on the Ocean Center lighting upgrade. Construction in progress at the beginning of the year was \$364,491, with an additional \$1,342,696 being paid during the current fiscal year for an ending construction in progress of \$1,707,187.
- Design and implementation continued on the 800-megahertz public safety radio system modernization. The current year expenditures on the project totaled \$5,549,078, which when combined with a beginning amount (of construction in progress) of \$1,785,530, resulted in ending construction in progress totaling \$7,334,608.
- Work was completed on the new Marine Discovery Center trail. Construction in progress at the beginning of the year was \$650,534, with an additional \$370,916 being paid during the current fiscal year. The total capitalized value for the trail was \$1,021,450.
- Construction continued on a new Medical Examiner's facility. Construction in progress at the beginning of the year was \$1,847,255, with an additional \$14,324,532 being paid during the current fiscal year for an ending construction in progress for the medical facility of \$16,171,787.
- The Ariel Canal water quality improvement project was completed with a finalized capital value of \$2,285,387. Construction in progress at the beginning of the year was \$1,234,650, with an additional \$1,050,737 being paid during the current fiscal year.
- Utilizing federal Coronavirus Local Fiscal Recovery (CLFRF) funds (a governmental activity), a portion of the Southeast Regional Water Reclamation Facility expansion project is reported in construction in progress for governmental activities. The project, when completed, will be transferred to the business-type activity of water and sewer utilities. Construction in progress at the beginning of the year was \$9,062, with an additional \$428,417 being paid during the current fiscal year for an ending construction in progress of \$437,479.
- The old elections building parking lot expansion project was completed with a finalized capital value of \$480,817. Construction in progress at the beginning of the year was \$34,069, with an additional \$446,748 being paid during the current fiscal year.
- Work on the Clyde Morris Boulevard stormwater improvement project commenced, with \$374,428 being added to construction in progress for the project.
- The Tax Collector's Deltona facility improvements were commenced, with \$1,019,292 being added to construction in progress for the facility.
- Spending continued in fiscal year 2023 on the Sheriff's Office computer-aided dispatch and records management system upgrade. The total amount reported as ending construction in progress was \$4,062,310, with \$493,588 being spent in the current fiscal year, and \$3,568,722 having been reported as construction in progress at the beginning of the year.
- Work commenced and was completed on the courthouse annex parking lot seawall improvements. The value of the renovations completed during the year was \$1,575,691.
- Work continued on the River to Sea Loop Trails, Phases 1-3. Construction in progress at the beginning of the year was \$456,027, with an additional \$266,424 being paid during the current fiscal year for an ending construction in progress of \$722,451.
- Construction continued on the Sun & Surf Park in Daytona Beach. Construction in progress at the beginning of the year was \$490,382, with an additional \$134,518 being paid during the current fiscal year.
- Construction of infrastructure assets not yet completed totaled \$13,219,848 at the close of the fiscal year, a decrease of \$15,757,318 from the prior fiscal year amount of \$28,977,166, most notably including:
  - A reduction of \$13,096,203 for the completion of the widening of Howland Boulevard (capitalized as an infrastructure asset at \$13,328,680, including prior year construction in progress of \$13,096,203 and current year spending of \$232,477).

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- A reduction of \$10,832,099 for the completion of the roundabout at Orange Camp Road and Dr. Martin Luther King Jr Boulevard (capitalized as an infrastructure asset at \$11,088,633, including prior year construction in progress of \$10,832,099 and current year spending of \$256,534).
- A reduction of \$155,767 for the completion of the smaller infrastructure projects (capitalized as infrastructure assets totaling \$1,328,357, including prior year construction in progress of \$155,767 and current year spending of \$1,172,590). Projects included one mast arm intersection upgrades and two new signalized intersections.
- Offsetting increases for projects continuing during the fiscal year, but not yet completed totaled \$8,326,751, most notably including increases related to the widening of Williamson Boulevard (\$2,436,960), Old New York Avenue paved shoulders (\$1,403,904), widening of Graves Avenue (\$1,364,222), and the extension of Blue Lake Avenue (\$2,148,085).
- Road and stormwater infrastructure was accepted from developers adding \$2,981,958 to the County's systems.
- The Sheriff's Office equipment additions included a helicopter (\$6,340,768), 101 vehicles (\$4,292,001), 329 computers (\$509,782), 6 pieces of heavy equipment (\$639,108), 4 trailers (\$125,954), 13 bicycles (\$32,045) and \$1,356,707 in other equipment.
- Equipment purchases for governmental activities outside of the Sheriff's Office included 25 pieces of heavy equipment (\$1,025,387), 83 vehicles (\$5,836,076), 1,010 computers (\$2,114,321), 6 generators (\$27,727), 343 communication radios (\$563,630), 12 utility vehicles (\$179,429), 6 trailers (\$76,946), and 130 new pieces of EMS medical equipment [e.g., stretchers, portable x-ray system, CPR assist devices, portable and non-portable ventilators, IV pumps] (\$1,906,666). Equipment purchases also included \$205,341 for IT infrastructure and \$2,108,505 in other equipment.

*Business-type activities*

- Work continued on the Daytona Beach International Airport parking lot improvement project. Construction in progress at the beginning of the year was \$2,293,363, with current year costs totaling \$29,755 being added to prior years outlays to end the year with project construction in progress of \$2,323,118.
- An upgrade project for the Daytona Beach International Airport security system continued during the year, with current year costs totaling \$9,076,141 being added to prior years outlays of \$614,801 to end the year with construction in progress of \$9,690,942.
- Work continued on the Daytona Beach International Airport (DBIA) terminal emergency generators project. Construction in progress at the beginning of the year was \$140,081, with current year costs totaling \$3,163,534 being added to prior years outlays to end the year with project construction in progress of \$3,303,615.
- Construction continued on the West Volusia Transfer Station improvement project, with \$676,935 of current year work completed. When added to \$131,335 in beginning construction in progress, ending construction in progress totaled \$808,270.
- Construction continued on the landfill southeast cell expansion project, with \$586,421 of current year work completed. When added to \$273,274 in beginning construction in progress, ending construction in progress totaled \$859,695.
- Contributed infrastructure was accepted from developers adding \$3,799,440 to the County's water and sewer systems.
- The Fort Florida Road water, sewer, and reclaimed water line project continued during the fiscal year, with \$84,184 of current year work completed. When added to \$1,450,483 in beginning construction in progress, ending construction in progress totaled \$1,534,667.
- The DeLeon Springs Utility extension project continued during the fiscal year, with \$5,521,225 of current year work completed. When added to \$4,773,638 in beginning construction in progress, ending construction in progress totaled \$10,294,863.
- The Halifax Plantation potable water project was completed during the fiscal year, with current year expenses totaling \$279,277. When added to the \$370,888 in beginning construction in progress, the total capitalized asset value equals \$650,165.
- A refurbishment project for parking garage decks was completed during the fiscal year, with expenses totaling \$191,938 in the current year. When added to \$2,338,124 in beginning construction in progress, ending construction in progress totaled \$2,530,062.

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- Major equipment purchases for business-type activities included 4 water pumps (\$213,487), 2 large vehicles for the Daytona Beach International Airport (\$368,653), 4 transit buses and a large truck for the Volusia Transportation Authority (VOTRAN) (\$2,346,315), 5 large trucks and 10 pieces of heavy equipment in the solid waste activity (\$5,467,224).

Additional information on the County's capital assets can be found in Note 7 on pages 155-156 of this report.

### Long-term bonded debt and note payable

At the end of fiscal year 2023, the County's total long-term bonded debt and notes payable outstanding, before issuance premiums, amounted to \$79,164,100. At September 30, 2023, this amount only includes bonds secured by specified revenue sources (i.e., revenue bonds) and notes payable.

**County of Volusia, Florida**  
**Outstanding Debt**  
**Revenue and Notes Payable**  
As of September 30, 2023, and 2022

|               | <b>Governmental Activities</b> |                      | <b>Business-type Activities</b> |                      | <b>Total</b>         |                      |
|---------------|--------------------------------|----------------------|---------------------------------|----------------------|----------------------|----------------------|
|               | 2023                           | 2022                 | 2023                            | 2022                 | 2023                 | 2022                 |
| Revenue bonds | \$ 46,540,000                  | \$ 53,640,000        | \$ —                            | \$ —                 | \$ 46,540,000        | \$ 53,640,000        |
| Notes payable | 17,943,611                     | 15,153,735           | 14,680,489                      | 16,813,954           | 32,624,100           | 31,967,689           |
| <b>Total</b>  | <b>\$ 64,483,611</b>           | <b>\$ 68,793,735</b> | <b>\$ 14,680,489</b>            | <b>\$ 16,813,954</b> | <b>\$ 79,164,100</b> | <b>\$ 85,607,689</b> |

The County incurred new debt during fiscal year 2023 through a State Infrastructure Bank (SIB) loan that was approved in connection to the County's obligation to fund a portion of the infrastructure for phase 2B of the SunRail commuter rail system (the DeLand extension). The debt proceeds and related expenditures for the capital outlay will be incurred on a draw-basis as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion. During fiscal year 2023 the County made additional draws on this loan totaling \$4,538,876. As of September 30, 2023, total loan proceeds of \$5,707,611 have been disbursed with more draws planned in future years.

Overall, the County's outstanding debt, before issuance premium, decreased by \$6,443,589 (7.5 percent), during fiscal year 2023. The key factors in this decrease were regularly scheduled principal retirements totaling \$10,982,465 which were offset by the aforementioned new debt for the SunRail expansion.

Additional information on the County's debt can be found in Note 8 on pages 157-161 of this report.

### Other Matters of Significance

In developing the fiscal year 2024 budget, the County Council considered many factors including the following major components:

- General fund taxable property values increased by 13.0 percent to \$55.1 billion with 10.1 percent of this increase from reassessments and 2.9 percent from new construction. At the same millage rate from fiscal year 2023 of 4.8499 ("a flat rate"), general fund property taxes generated would have increased by approximately \$29.6 million over the prior fiscal year, including approximately \$6.6 million in property taxes generated from properties added to the tax roll for fiscal year 2024. The County adopted a millage rate of 3.8412 for the general fund, which while a significant increase, was completely offset by the next factor described below.
- The County implemented a separate property tax millage rate for fiscal year 2024 for the provision of law enforcement services. The initial millage rate was set at 1.4541 mills, an amount necessary to fund the operations of the Sheriff's Office (the Sheriff's general fund). For general fund operations, the Sheriff's budget request increased from \$107,552,027 in fiscal year 2023 to \$126,948,705 for fiscal year 2024.
- The commissions charged by the constitutional officers of the Property Appraiser and Tax Collector, along with the budget requests for the Supervisor of Elections, State Department of Juvenile Justice, and court system support, collectively increased from \$50,019,435 in fiscal year 2023 to \$52,448,798 for fiscal year 2024.

**COUNTY OF VOLUSIA, FLORIDA**  
**Management's Discussion and Analysis**  
September 30, 2023

- The County implemented a new Beach Management fund for fiscal year 2024, which centralizes the costs of the various County divisions that function at the beach, as well as the revenues received by the County related to the beach.
- In the general fund, estimates for revenue streams other than property taxes were estimated to increase by approximately \$5 million over the fiscal year 2023 revised budget.
- Costs for personnel services will increase at a faster pace than in prior years due to the passage of a State of Florida ballot initiative for a minimum wage increase to \$15.00/hour by September 30, 2026.

**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 <https://www.volusia.org/finance>.

## **BASIC FINANCIAL STATEMENTS**

**COUNTY OF VOLUSIA, FLORIDA**

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**Statement of Net Position**

September 30, 2023

|                                             | Primary Government         |                             |                      | Component<br>Units |
|---------------------------------------------|----------------------------|-----------------------------|----------------------|--------------------|
|                                             | Governmental<br>Activities | Business-type<br>Activities | Total                |                    |
| <b>ASSETS</b>                               |                            |                             |                      |                    |
| Equity in pooled cash and investments       | \$ 642,825,552             | \$ 104,980,082              | \$ 747,805,634       | \$ -               |
| Cash and cash equivalents outside pool      | 106,605,135                | 30,513                      | 106,635,648          | 10,530,087         |
| Investments outside pool                    | -                          | -                           | -                    | 1,941,879          |
| Restricted:                                 |                            |                             |                      |                    |
| Equity in pooled cash and investments       | -                          | 3,345,686                   | 3,345,686            | -                  |
| Cash and cash equivalents outside pool      | -                          | 26,391,847                  | 26,391,847           | -                  |
| Receivable                                  | -                          | 226,604                     | 226,604              | -                  |
| Prepaid items                               | -                          | 2,040,000                   | 2,040,000            | -                  |
| Accounts receivable, net                    | 33,446,476                 | 7,179,900                   | 40,626,376           | 1,368              |
| Accrued interest receivable                 | 4,691,132                  | -                           | 4,691,132            | -                  |
| Leases receivable                           | 1,318,174                  | 47,775,510                  | 49,093,684           | -                  |
| Employee receivable                         | 13,387                     | -                           | 13,387               | -                  |
| Taxes receivable                            | 2,729,506                  | -                           | 2,729,506            | -                  |
| Notes receivable, net                       | 2,574,317                  | -                           | 2,574,317            | -                  |
| Special assessments receivable - current    | 14,296,732                 | -                           | 14,296,732           | -                  |
| Special assessments receivable - delinquent | 43,034                     | -                           | 43,034               | -                  |
| Special assessments receivable - interest   | 91,366                     | -                           | 91,366               | -                  |
| Due from component units                    | 1,148,199                  | -                           | 1,148,199            | -                  |
| Due from primary government                 | -                          | -                           | -                    | 2,855              |
| Due from other governments                  | 37,801,838                 | 10,728,539                  | 48,530,377           | 59,498             |
| Internal balances                           | (2,586,878)                | 2,586,878                   | -                    | -                  |
| Inventories                                 | 3,870,248                  | 1,354,874                   | 5,225,122            | -                  |
| Prepaid items                               | 3,810,940                  | 569,404                     | 4,380,344            | 190,985            |
| Deposits                                    | 225,000                    | 10,000                      | 235,000              | -                  |
| Real estate held for sale                   | 798,886                    | -                           | 798,886              | -                  |
| Net pension asset                           | 4,433,442                  | -                           | 4,433,442            | -                  |
| Capital assets:                             |                            |                             |                      |                    |
| Nondepreciable:                             |                            |                             |                      |                    |
| Land                                        | 242,128,592                | 55,927,478                  | 298,056,070          | -                  |
| Easements                                   | 1,176,233                  | 108,509                     | 1,284,742            | -                  |
| Intangibles                                 | 22,020,746                 | 3,756,928                   | 25,777,674           | -                  |
| Construction in progress                    | 50,814,778                 | 30,310,875                  | 81,125,653           | -                  |
| Depreciable:                                |                            |                             |                      |                    |
| Buildings                                   | 387,698,588                | 49,827,793                  | 437,526,381          | -                  |
| Improvements other than buildings           | 130,659,243                | 410,590,888                 | 541,250,131          | -                  |
| Equipment                                   | 224,569,193                | 85,478,309                  | 310,047,502          | 6,213,464          |
| Leasehold improvements                      | 6,510,322                  | 1,387,642                   | 7,897,964            | 39,436             |
| Infrastructure                              | 654,589,947                | -                           | 654,589,947          | -                  |
| Right-to-use land and building              | 17,677,999                 | 436,615                     | 18,114,614           | -                  |
| Intangibles                                 | 453,228                    | -                           | 453,228              | -                  |
| Right-to-use intangibles                    | 2,799,244                  | 923,826                     | 3,723,070            | -                  |
| Less: accumulated depreciation              | (796,579,397)              | (334,205,057)               | (1,130,784,454)      | (5,658,503)        |
| <b>Total assets</b>                         | <b>1,802,655,202</b>       | <b>511,763,643</b>          | <b>2,314,418,845</b> | <b>13,321,069</b>  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>       |                            |                             |                      |                    |
| Deferred outflows related to pensions       | 116,398,109                | 6,575,356                   | 122,973,465          | 2,993,546          |
| Deferred outflows related to OPEB           | 1,155,553                  | -                           | 1,155,553            | 93,263             |
| Unamortized charges on debt refundings      | 1,389,021                  | -                           | 1,389,021            | -                  |
| Unamortized asset retirement obligations    | 1,394,881                  | 710,645                     | 2,105,526            | -                  |
| <b>Total deferred outflows of resources</b> | <b>120,337,564</b>         | <b>7,286,001</b>            | <b>127,623,565</b>   | <b>3,086,809</b>   |
| <b>LIABILITIES</b>                          |                            |                             |                      |                    |
| Book overdraft                              | 387,785                    | -                           | 387,785              | -                  |
| Accounts and contracts payable              | 34,874,892                 | 10,340,417                  | 45,215,309           | 656,306            |
| Accrued liabilities                         | 11,100,162                 | 1,358,776                   | 12,458,938           | 548,226            |
| Due to component units                      | 2,486                      | 369                         | 2,855                | -                  |
| Due to primary government                   | -                          | -                           | -                    | 1,148,199          |
| Due to other governments                    | 7,387,351                  | 709,435                     | 8,096,786            | 2,208,168          |

(continued)

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



**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Net Position (concluded)**  
September 30, 2023

Page 2 of 2

|                                                     | Primary Government         |                             |                         |                       |
|-----------------------------------------------------|----------------------------|-----------------------------|-------------------------|-----------------------|
|                                                     | Governmental<br>Activities | Business-type<br>Activities | Total                   | Component<br>Units    |
| <b>LIABILITIES (continued)</b>                      |                            |                             |                         |                       |
| Accrued interest payable                            | 604,195                    | 88,024                      | 692,219                 | -                     |
| Current liabilities payable from restricted assets: |                            |                             |                         |                       |
| Accrued interest payable                            | -                          | 33,709                      | 33,709                  | -                     |
| Deposits                                            | 576,570                    | 583,459                     | 1,160,029               | 1,634,332             |
| Unearned revenue                                    | 70,656,428                 | 463,113                     | 71,119,541              | -                     |
| Non-current liabilities:                            |                            |                             |                         |                       |
| Due within one year:                                |                            |                             |                         |                       |
| Advance rents                                       | -                          | 79,045                      | 79,045                  | -                     |
| Notes payable                                       | 829,000                    | 2,134,603                   | 2,963,603               | -                     |
| Compensated absences payable                        | 15,200,434                 | 908,416                     | 16,108,850              | 543,644               |
| Estimated claims payable                            | 8,139,201                  | -                           | 8,139,201               | -                     |
| Leases payable                                      | 1,492,626                  | 24,816                      | 1,517,442               | -                     |
| IT subscriptions payable                            | 776,635                    | 295,756                     | 1,072,391               | -                     |
| Bonds payable                                       | 2,865,000                  | -                           | 2,865,000               | -                     |
| Asset retirement obligations                        | 119,875                    | 167,825                     | 287,700                 | -                     |
| Pollution remediation payable                       | 76,447                     | 16,794                      | 93,241                  | -                     |
| Total OPEB liability                                | 3,032,984                  | -                           | 3,032,984               | 28,711                |
| Due in more than one year:                          |                            |                             |                         |                       |
| Advance rents                                       | -                          | 1,659,945                   | 1,659,945               | -                     |
| Notes payable                                       | 17,114,611                 | 12,545,886                  | 29,660,497              | -                     |
| Compensated absences payable                        | 19,831,568                 | 1,478,384                   | 21,309,952              | 669,791               |
| Estimated claims payable                            | 12,733,754                 | -                           | 12,733,754              | -                     |
| Leases payable                                      | 12,995,139                 | 366,307                     | 13,361,446              | -                     |
| IT subscriptions payable                            | 1,081,264                  | 314,244                     | 1,395,508               | -                     |
| Bonds payable                                       | 43,675,000                 | -                           | 43,675,000              | -                     |
| Asset retirement obligations                        | 2,371,695                  | 1,157,826                   | 3,529,521               | -                     |
| Pollution remediation payable                       | 16,054                     | 67,177                      | 83,231                  | -                     |
| Landfill closure costs payable                      | -                          | 40,630,270                  | 40,630,270              | -                     |
| Total OPEB liability                                | 35,408,859                 | -                           | 35,408,859              | 533,214               |
| Net pension liability                               | 318,918,410                | 13,425,182                  | 332,343,592             | 14,430,586            |
| <b>Total liabilities</b>                            | <b>622,268,425</b>         | <b>88,849,778</b>           | <b>711,118,203</b>      | <b>22,401,177</b>     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                |                            |                             |                         |                       |
| Deferred inflows related to pensions                | 64,702,791                 | 4,013,242                   | 68,716,033              | 1,408,892             |
| Deferred inflows related to OPEB                    | 5,623,131                  | -                           | 5,623,131               | 395,684               |
| Deferred inflows related to leases                  | 1,267,310                  | 45,911,754                  | 47,179,064              | -                     |
| <b>Total deferred inflows of resources</b>          | <b>71,593,232</b>          | <b>49,924,996</b>           | <b>121,518,228</b>      | <b>1,804,576</b>      |
| <b>NET POSITION</b>                                 |                            |                             |                         |                       |
| Net investment in capital assets                    | 869,298,361                | 288,241,340                 | 1,157,539,701           | 594,397               |
| Restricted:                                         |                            |                             |                         |                       |
| General government                                  | 4,894,817                  | -                           | 4,894,817               | -                     |
| Public safety functions                             | 14,148,348                 | -                           | 14,148,348              | -                     |
| Environmental and stormwater management             | 27,345,591                 | -                           | 27,345,591              | -                     |
| Transportation construction and operation           | 135,202,401                | -                           | 135,202,401             | -                     |
| Housing, tourism, and economic programs             | 36,427,954                 | -                           | 36,427,954              | -                     |
| Social services and community programs              | 34,646,671                 | -                           | 34,646,671              | -                     |
| Library, parks, and cultural programs               | 68,575,712                 | -                           | 68,575,712              | -                     |
| Debt service principal and interest                 | 2,724,821                  | 168,049                     | 2,892,870               | -                     |
| Passenger facility charges program                  | -                          | 2,986,213                   | 2,986,213               | -                     |
| Equipment replacement                               | -                          | 384,319                     | 384,319                 | 5,717,256             |
| Maintenance and operations                          | -                          | 2,040,000                   | 2,040,000               | -                     |
| Payment of pension benefits                         | 4,252,420                  | -                           | 4,252,420               | -                     |
| Unrestricted                                        | 31,614,013                 | 86,454,949                  | 118,068,962             | (14,109,528)          |
| <b>Total net position</b>                           | <b>\$ 1,229,131,109</b>    | <b>\$ 380,274,870</b>       | <b>\$ 1,609,405,979</b> | <b>\$ (7,797,875)</b> |

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, 2023

Page 1 of 2

| FUNCTIONS / PROGRAMS                | Expenses              | Program Revenues      |                                    |                                  |
|-------------------------------------|-----------------------|-----------------------|------------------------------------|----------------------------------|
|                                     |                       | Charges for Services  | Operating Grants and Contributions | Capital Grants and Contributions |
| <b>Primary government:</b>          |                       |                       |                                    |                                  |
| Governmental activities:            |                       |                       |                                    |                                  |
| General government                  | \$ 97,642,806         | \$ 13,502,467         | \$ 3,257,956                       | \$ 22,237                        |
| Public safety                       | 301,673,746           | 65,031,691            | 7,780,980                          | 466,913                          |
| Physical environment                | 16,382,073            | 2,055,278             | 2,975,095                          | 748,761                          |
| Transportation                      | 41,377,939            | 1,400,563             | 14,690,639                         | 37,896,657                       |
| Economic environment                | 51,957,247            | 1,698,141             | 30,537,927                         | 420,240                          |
| Human services                      | 55,839,731            | 526,155               | 62,039,862                         | -                                |
| Culture/recreation                  | 62,851,874            | 12,940,785            | 4,974,864                          | 2,841,312                        |
| Interest on long-term debt          | 2,812,626             | -                     | 166,479                            | -                                |
| Total governmental activities       | <u>630,538,042</u>    | <u>97,155,080</u>     | <u>126,423,802</u>                 | <u>42,396,120</u>                |
| Business-type activities:           |                       |                       |                                    |                                  |
| Refuse disposal                     | 26,472,636            | 27,820,026            | 66,698                             | 96,721                           |
| Daytona Beach International Airport | 25,039,555            | 12,554,679            | 6,672,503                          | 3,815,407                        |
| Volusia Transportation Authority    | 33,764,781            | 3,123,643             | 16,806,006                         | 2,457,993                        |
| Water and sewer utilities           | 19,753,722            | 21,797,166            | 25,000                             | 8,604,597                        |
| Parking garage                      | 1,702,983             | 2,908,350             | -                                  | -                                |
| Garbage collection                  | 11,767,655            | 11,765,316            | -                                  | -                                |
| Total business-type activities      | <u>118,501,332</u>    | <u>79,969,180</u>     | <u>23,570,207</u>                  | <u>14,974,718</u>                |
| <b>Total primary government</b>     | <u>\$ 749,039,374</u> | <u>\$ 177,124,260</u> | <u>\$ 149,994,009</u>              | <u>\$ 57,370,838</u>             |
| <b>Component units:</b>             |                       |                       |                                    |                                  |
| Clerk of the Circuit Court          | \$ 20,990,032         | \$ 16,818,423         | \$ 2,586,846                       | \$ -                             |
| Volusia County Law Library          | 958,143               | 37,654                | -                                  | -                                |
| <b>Total component units</b>        | <u>\$ 21,948,175</u>  | <u>\$ 16,856,077</u>  | <u>\$ 2,586,846</u>                | <u>\$ -</u>                      |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Activities (concluded)**  
For the Fiscal Year Ended September 30, 2023

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|                                           | Net (Expense) Revenue and Changes in Net Position |                          |                         |                       |
|-------------------------------------------|---------------------------------------------------|--------------------------|-------------------------|-----------------------|
|                                           | Primary Government                                |                          |                         |                       |
| FUNCTIONS / PROGRAMS                      | Governmental Activities                           | Business-type Activities | Total                   | Component Units       |
| Primary government:                       |                                                   |                          |                         |                       |
| Governmental activities:                  |                                                   |                          |                         |                       |
| General government                        | \$ (80,860,146)                                   | \$ -                     | \$ (80,860,146)         |                       |
| Public safety                             | (228,394,162)                                     | -                        | (228,394,162)           |                       |
| Physical environment                      | (10,602,939)                                      | -                        | (10,602,939)            |                       |
| Transportation                            | 12,609,920                                        | -                        | 12,609,920              |                       |
| Economic environment                      | (19,300,939)                                      | -                        | (19,300,939)            |                       |
| Human services                            | 6,726,286                                         | -                        | 6,726,286               |                       |
| Culture/recreation                        | (42,094,913)                                      | -                        | (42,094,913)            |                       |
| Interest on long-term debt                | (2,646,147)                                       | -                        | (2,646,147)             |                       |
| Total governmental activities             | <u>(364,563,040)</u>                              | <u>-</u>                 | <u>(364,563,040)</u>    |                       |
| Business-type activities:                 |                                                   |                          |                         |                       |
| Refuse disposal                           | -                                                 | 1,510,809                | 1,510,809               |                       |
| Daytona Beach International Airport       | -                                                 | (1,996,966)              | (1,996,966)             |                       |
| Volusia Transportation Authority          | -                                                 | (11,377,139)             | (11,377,139)            |                       |
| Water and sewer utilities                 | -                                                 | 10,673,041               | 10,673,041              |                       |
| Parking garage                            | -                                                 | 1,205,367                | 1,205,367               |                       |
| Garbage collection                        | -                                                 | (2,339)                  | (2,339)                 |                       |
| Total business-type activities            | <u>-</u>                                          | <u>12,773</u>            | <u>12,773</u>           |                       |
| Total primary government                  | <u>(364,563,040)</u>                              | <u>12,773</u>            | <u>(364,550,267)</u>    |                       |
| Component units:                          |                                                   |                          |                         |                       |
| Clerk of the Circuit Court                |                                                   |                          |                         | \$ (1,584,763)        |
| Volusia County Law Library                |                                                   |                          |                         | <u>(920,489)</u>      |
| Total component units                     |                                                   |                          |                         | <u>(2,505,252)</u>    |
| General revenues:                         |                                                   |                          |                         |                       |
| Property tax                              | 333,045,799                                       | -                        | 333,045,799             | -                     |
| Sales tax                                 | 28,830,626                                        | -                        | 28,830,626              | -                     |
| Public service tax                        | 13,540,129                                        | -                        | 13,540,129              | -                     |
| Gas tax                                   | 17,520,634                                        | -                        | 17,520,634              | -                     |
| Tourist and convention development taxes  | 33,046,758                                        | -                        | 33,046,758              | -                     |
| State revenue sharing                     | 14,601,811                                        | -                        | 14,601,811              | -                     |
| not restricted to specific programs       |                                                   |                          |                         |                       |
| Intergovernmental revenues                | 1,619,373                                         | -                        | 1,619,373               | 873,096               |
| not restricted to specific programs       |                                                   |                          |                         |                       |
| Investment income / (loss)                | 19,799,134                                        | 5,344,634                | 25,143,768              | 82,992                |
| Miscellaneous                             | 6,902,975                                         | 179,361                  | 7,082,336               | 28,950                |
| Transfers                                 | <u>(6,473,724)</u>                                | <u>6,473,724</u>         | <u>-</u>                | <u>-</u>              |
| Total general revenues and transfers      | <u>462,433,515</u>                                | <u>11,997,719</u>        | <u>474,431,234</u>      | <u>985,038</u>        |
| Change in net position                    | <u>97,870,475</u>                                 | <u>12,010,492</u>        | <u>109,880,967</u>      | <u>(1,520,214)</u>    |
| Net position - beginning                  |                                                   |                          |                         |                       |
| (as restated for governmental activities) | <u>1,131,260,634</u>                              | <u>368,264,378</u>       | <u>1,499,525,012</u>    | <u>(6,277,661)</u>    |
| Net position - ending                     | <u>\$ 1,229,131,109</u>                           | <u>\$ 380,274,870</u>    | <u>\$ 1,609,405,979</u> | <u>\$ (7,797,875)</u> |

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Balance Sheet**  
**Governmental Funds**  
September 30, 2023

Page 1 of 4

|                                             | <u>General Fund</u>   | <u>Federal and State<br/>Grants</u> | <u>Coronavirus<br/>Local Fiscal<br/>Recovery Fund</u> |
|---------------------------------------------|-----------------------|-------------------------------------|-------------------------------------------------------|
| <b>ASSETS</b>                               |                       |                                     |                                                       |
| Equity in pooled cash and investments       | \$ 146,471,906        | \$ 10,743,437                       | \$ -                                                  |
| Cash and cash equivalents outside of pool   | 23,073,550            | 949,180                             | 64,677,933                                            |
| Accounts receivable, net                    | 9,899,398             | 151,808                             | -                                                     |
| Accrued interest receivable                 | 4,691,132             | -                                   | -                                                     |
| Employee receivable                         | 13,387                | -                                   | -                                                     |
| Taxes receivable                            | 691,327               | -                                   | -                                                     |
| Notes receivable, net                       | -                     | 672,431                             | -                                                     |
| Leases receivable                           | 126,424               | -                                   | -                                                     |
| Special assessments receivable - current    | -                     | -                                   | -                                                     |
| Special assessments receivable - delinquent | -                     | -                                   | -                                                     |
| Special assessments receivable - interest   | -                     | -                                   | -                                                     |
| Due from other funds                        | 13,149,753            | -                                   | -                                                     |
| Due from component units                    | 1,148,199             | -                                   | -                                                     |
| Due from other governments                  | 4,642,556             | 22,594,200                          | -                                                     |
| Advances to other funds                     | -                     | -                                   | -                                                     |
| Inventories                                 | 864,475               | -                                   | -                                                     |
| Prepaid items                               | -                     | 151,111                             | -                                                     |
| Real estate held for sale                   | -                     | 270,253                             | -                                                     |
| <b>Total assets</b>                         | <u>\$ 204,772,107</u> | <u>\$ 35,532,420</u>                | <u>\$ 64,677,933</u>                                  |
| <b>LIABILITIES</b>                          |                       |                                     |                                                       |
| Accounts and contracts payable              | \$ 8,579,248          | \$ 1,267,366                        | \$ 488,483                                            |
| Accrued liabilities                         | 11,052,352            | -                                   | -                                                     |
| Due to other funds                          | 275,898               | 10,595,655                          | 762,120                                               |
| Due to component units                      | 282                   | 198                                 | -                                                     |
| Due to other governments                    | 6,658,126             | 77,713                              | -                                                     |
| Accrued interest payable                    | -                     | -                                   | -                                                     |
| Deposits                                    | 170,805               | -                                   | -                                                     |
| Unearned revenue                            | 156,178               | 1,392,875                           | 59,026,875                                            |
| <b>Total liabilities</b>                    | <u>26,892,889</u>     | <u>13,333,807</u>                   | <u>60,277,478</u>                                     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>        |                       |                                     |                                                       |
| Unavailable revenues - property taxes       | 633,656               | -                                   | -                                                     |
| Unavailable revenues - special assessments  | -                     | -                                   | -                                                     |
| Unavailable revenues - other                | -                     | 130,003                             | -                                                     |
| Deferred inflows related to leases          | 120,750               | -                                   | -                                                     |
| <b>Total deferred inflows of resources</b>  | <u>754,406</u>        | <u>130,003</u>                      | <u>-</u>                                              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Balance Sheet (continued)**  
**Governmental Funds**  
September 30, 2023

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|                                             | Road Impact<br>Fees  | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---------------------------------------------|----------------------|-----------------------------------|--------------------------------|
| <b>ASSETS</b>                               |                      |                                   |                                |
| Equity in pooled cash and investments       | \$ 86,822,953        | \$ 326,295,300                    | \$ 570,333,596                 |
| Cash and cash equivalents outside of pool   | -                    | 17,904,472                        | 106,605,135                    |
| Accounts receivable, net                    | -                    | 22,395,108                        | 32,446,314                     |
| Accrued interest receivable                 | -                    | -                                 | 4,691,132                      |
| Employee receivable                         | -                    | -                                 | 13,387                         |
| Taxes receivable                            | -                    | 2,038,179                         | 2,729,506                      |
| Notes receivable, net                       | -                    | 1,901,886                         | 2,574,317                      |
| Leases receivable                           | -                    | 1,191,750                         | 1,318,174                      |
| Special assessments receivable - current    | -                    | 14,296,732                        | 14,296,732                     |
| Special assessments receivable - delinquent | -                    | 43,034                            | 43,034                         |
| Special assessments receivable - interest   | -                    | 91,366                            | 91,366                         |
| Due from other funds                        | -                    | 1,128,370                         | 14,278,123                     |
| Due from component units                    | -                    | -                                 | 1,148,199                      |
| Due from other governments                  | -                    | 10,455,412                        | 37,692,168                     |
| Advances to other funds                     | -                    | 1,950,000                         | 1,950,000                      |
| Inventories                                 | -                    | 2,658,449                         | 3,522,924                      |
| Prepaid items                               | -                    | 180,771                           | 331,882                        |
| Real estate held for sale                   | -                    | 528,633                           | 798,886                        |
| <b>Total assets</b>                         | <u>\$ 86,822,953</u> | <u>\$ 403,059,462</u>             | <u>\$ 794,864,875</u>          |
| <b>LIABILITIES</b>                          |                      |                                   |                                |
| Accounts and contracts payable              | \$ 970,200           | \$ 22,812,329                     | \$ 34,117,626                  |
| Accrued liabilities                         | -                    | 47,192                            | 11,099,544                     |
| Due to other funds                          | -                    | 1,761,424                         | 13,395,097                     |
| Due to component units                      | -                    | 2,006                             | 2,486                          |
| Due to other governments                    | -                    | 651,218                           | 7,387,057                      |
| Accrued interest payable                    | -                    | 288                               | 288                            |
| Deposits                                    | -                    | 405,765                           | 576,570                        |
| Unearned revenue                            | -                    | 10,080,500                        | 70,656,428                     |
| <b>Total liabilities</b>                    | <u>970,200</u>       | <u>35,760,722</u>                 | <u>137,235,096</u>             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>        |                      |                                   |                                |
| Unavailable revenues - property taxes       | -                    | 301,519                           | 935,175                        |
| Unavailable revenues - special assessments  | -                    | 134,400                           | 134,400                        |
| Unavailable revenues - other                | -                    | 17,068,938                        | 17,198,941                     |
| Deferred inflows related to leases          | -                    | 1,146,560                         | 1,267,310                      |
| <b>Total deferred inflows of resources</b>  | <u>-</u>             | <u>18,651,417</u>                 | <u>19,535,826</u>              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Balance Sheet (continued)**  
**Governmental Funds**  
September 30, 2023

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|                                                                                | <u>General Fund</u>   | <u>Federal and State<br/>Grants</u> | <u>Coronavirus<br/>Local Fiscal<br/>Recovery Fund</u> |
|--------------------------------------------------------------------------------|-----------------------|-------------------------------------|-------------------------------------------------------|
| <b>FUND BALANCES</b>                                                           |                       |                                     |                                                       |
| Non-spendable:                                                                 |                       |                                     |                                                       |
| Inventories                                                                    | \$ 864,475            | \$ -                                | \$ -                                                  |
| Prepaid items                                                                  | -                     | 151,111                             | -                                                     |
| Advances                                                                       | -                     | -                                   | -                                                     |
| Employee receivable                                                            | 13,387                | -                                   | -                                                     |
| Restricted for:                                                                |                       |                                     |                                                       |
| General government                                                             | -                     | -                                   | -                                                     |
| Public safety functions                                                        | -                     | 99,874                              | -                                                     |
| Environmental and stormwater management                                        | -                     | 10,559                              | -                                                     |
| Transportation construction and operation                                      | -                     | 1,309,231                           | -                                                     |
| Housing, tourism, and economic programs                                        | -                     | 20,477,985                          | -                                                     |
| Social services and community programs                                         | -                     | 3                                   | -                                                     |
| Library, parks, and cultural programs                                          | -                     | 54,186                              | -                                                     |
| Debt service principal and interest                                            | -                     | -                                   | -                                                     |
| Committed for:                                                                 |                       |                                     |                                                       |
| Library, parks, and cultural programs                                          | -                     | -                                   | -                                                     |
| Assigned to:                                                                   |                       |                                     |                                                       |
| Next fiscal year budget                                                        | 163,861,792           | -                                   | 4,400,455                                             |
| Capital projects                                                               | -                     | -                                   | -                                                     |
| Unassigned                                                                     | 12,385,158            | (34,339)                            | -                                                     |
| <b>Total fund balances</b>                                                     | <u>177,124,812</u>    | <u>22,068,610</u>                   | <u>4,400,455</u>                                      |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ 204,772,107</u> | <u>\$ 35,532,420</u>                | <u>\$ 64,677,933</u>                                  |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Balance Sheet (concluded)**  
**Governmental Funds**  
September 30, 2023

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|                                                                                | <b>Road Impact<br/>Fees</b> | <b>Nonmajor<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|--------------------------------------------------------------------------------|-----------------------------|--------------------------------------------|-----------------------------------------|
| <b>FUND BALANCES</b>                                                           |                             |                                            |                                         |
| Non-spendable:                                                                 |                             |                                            |                                         |
| Inventories                                                                    | \$ -                        | \$ 2,658,449                               | \$ 3,522,924                            |
| Prepaid items                                                                  | -                           | 180,771                                    | 331,882                                 |
| Advances                                                                       | -                           | 1,950,000                                  | 1,950,000                               |
| Employee receivable                                                            | -                           | -                                          | 13,387                                  |
| Restricted for:                                                                |                             |                                            |                                         |
| General government                                                             | -                           | 4,970,039                                  | 4,970,039                               |
| Public safety functions                                                        | -                           | 43,242,406                                 | 43,342,280                              |
| Environmental and stormwater management                                        | -                           | 31,399,750                                 | 31,410,309                              |
| Transportation construction and operation                                      | 85,852,753                  | 58,819,041                                 | 145,981,025                             |
| Housing, tourism, and economic programs                                        | -                           | 16,197,220                                 | 36,675,205                              |
| Social services and community programs                                         | -                           | 18,258,698                                 | 18,258,701                              |
| Library, parks, and cultural programs                                          | -                           | 80,805,409                                 | 80,859,595                              |
| Debt service principal and interest                                            | -                           | 3,271,351                                  | 3,271,351                               |
| Committed for:                                                                 |                             |                                            |                                         |
| Library, parks, and cultural programs                                          | -                           | 777,313                                    | 777,313                                 |
| Assigned to:                                                                   |                             |                                            |                                         |
| Next fiscal year budget                                                        | -                           | 34,364,039                                 | 202,626,286                             |
| Capital projects                                                               | -                           | 51,752,837                                 | 51,752,837                              |
| Unassigned                                                                     | -                           | -                                          | 12,350,819                              |
| <b>Total fund balances</b>                                                     | <b>85,852,753</b>           | <b>348,647,323</b>                         | <b>638,093,953</b>                      |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 86,822,953</b>        | <b>\$ 403,059,462</b>                      | <b>\$ 794,864,875</b>                   |

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, 2023

Page 1 of 2

**Total fund balances of governmental funds** **\$ 638,093,953**

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  | \$ 315,767,551       |             |
| Depreciable capital assets     | 1,368,097,750        |             |
| Less: Accumulated depreciation | <u>(761,023,963)</u> | 922,841,338 |

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     | 935,175           |            |
| Special assessment | 134,400           |            |
| Other              | <u>17,198,941</u> | 18,268,516 |

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                     | 4,433,442           |               |
| Net pension liability                 | (315,294,359)       |               |
| Deferred outflows related to pensions | 114,869,823         |               |
| Deferred inflows related to pensions  | <u>(63,484,893)</u> | (259,475,987) |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Reconciliation of the Balance Sheet of the Governmental Funds**  
**to the Statement of Net Position (concluded)**  
September 30, 2023

Page 2 of 2

Long-term liabilities, including bonds payable 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                                  | (46,540,000) |               |
| Less: Deferred charge on refunding             |              |               |
| (to be amortized as interest expense           |              |               |
| and reported as a deferred outflow)            | 1,389,021    |               |
| Notes payable                                  | (17,943,611) |               |
| Lease liability                                | (14,487,765) |               |
| IT subscription liability                      | (1,857,899)  |               |
| Accrued interest payable                       | (603,907)    |               |
| Compensated absences payable                   | (34,253,403) |               |
| Pollution remediation payable                  | (92,501)     |               |
| Asset retirement obligations                   | (1,634,466)  |               |
| Less: Unamortized asset retirement obligations |              |               |
| (to be amortized as expense                    |              |               |
| and reported as a deferred outflow)            | 1,070,415    | (114,954,116) |

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                                    | 29,777,309  |            |
| Less: Amount attributable to business-type activities | (5,419,904) | 24,357,405 |

|                                                      |  |                                |
|------------------------------------------------------|--|--------------------------------|
| <b>Total net position of governmental activities</b> |  | <b><u>\$ 1,229,131,109</u></b> |
|------------------------------------------------------|--|--------------------------------|

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | General Fund        | Federal and State<br>Grants | Coronavirus<br>Local Fiscal<br>Recovery Fund |
|----------------------------------------------------------------------|---------------------|-----------------------------|----------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                             |                                              |
| Taxes                                                                | \$ 228,869,909      | \$ -                        | \$ -                                         |
| Licenses and permits                                                 | 711,374             | -                           | -                                            |
| Intergovernmental revenues                                           | 26,021,297          | 42,560,109                  | 6,225,778                                    |
| Charges for services                                                 | 79,352,610          | 231,463                     | -                                            |
| Fines and forfeitures                                                | 19,133              | -                           | -                                            |
| Investment income / (loss)                                           | 9,444,738           | 235,446                     | 3,808,133                                    |
| Special assessments/impact fees                                      | -                   | -                           | -                                            |
| Miscellaneous revenues                                               | 7,138,815           | 10,954                      | -                                            |
| <b>Total revenues</b>                                                | <b>351,557,876</b>  | <b>43,037,972</b>           | <b>10,033,911</b>                            |
| <b>EXPENDITURES</b>                                                  |                     |                             |                                              |
| Current:                                                             |                     |                             |                                              |
| General government                                                   | 76,522,913          | -                           | 133,587                                      |
| Public safety                                                        | 212,843,188         | 1,173,903                   | -                                            |
| Physical environment                                                 | 5,780,952           | 595,445                     | -                                            |
| Transportation                                                       | 4,601,730           | 3,912                       | -                                            |
| Economic environment                                                 | 4,200,194           | 25,200,129                  | 191,581                                      |
| Human services                                                       | 18,964,181          | 5,781,588                   | 623,922                                      |
| Culture/recreation                                                   | 15,921,989          | 2,272,391                   | -                                            |
| Total current                                                        | 338,835,147         | 35,027,368                  | 949,090                                      |
| Debt service:                                                        |                     |                             |                                              |
| Principal on bonds, notes, and similar                               | -                   | -                           | -                                            |
| Principal component of lease payments                                | 1,507,306           | -                           | -                                            |
| Principal component of software subscriptions                        | 718,447             | -                           | -                                            |
| Interest on bonds, notes, and similar                                | -                   | -                           | -                                            |
| Interest component of lease payments                                 | 432,443             | -                           | -                                            |
| Interest related to software subscriptions                           | 25,523              | -                           | -                                            |
| Total debt service                                                   | 2,683,719           | -                           | -                                            |
| Capital outlay:                                                      |                     |                             |                                              |
| Direct purchases                                                     | 25,821,585          | 9,633,782                   | 1,538,766                                    |
| Lease commencement/modification                                      | 270,721             | -                           | -                                            |
| Subscription-based IT arrangement                                    | 1,773,662           | -                           | -                                            |
| Total capital outlay                                                 | 27,865,968          | 9,633,782                   | 1,538,766                                    |
| <b>Total expenditures</b>                                            | <b>369,384,834</b>  | <b>44,661,150</b>           | <b>2,487,856</b>                             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(17,826,958)</b> | <b>(1,623,178)</b>          | <b>7,546,055</b>                             |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                             |                                              |
| Transfers in from other funds                                        | 44,690,433          | 5,747,651                   | -                                            |
| Transfers out to other funds                                         | (16,761,848)        | (395,975)                   | (3,737,922)                                  |
| Issuance of notes/bonds payable                                      | 4,538,876           | -                           | -                                            |
| Leases (as lessee)                                                   | 270,721             | -                           | -                                            |
| Subscription-based IT commencement                                   | 1,773,662           | -                           | -                                            |
| Proceeds from insurance recovery                                     | -                   | 2,191,272                   | -                                            |
| <b>Total other financing sources (uses)</b>                          | <b>34,511,844</b>   | <b>7,542,948</b>            | <b>(3,737,922)</b>                           |
| <b>Net change in fund balances</b>                                   | <b>16,684,886</b>   | <b>5,919,770</b>            | <b>3,808,133</b>                             |
| <b>FUND BALANCES</b>                                                 |                     |                             |                                              |
| Beginning                                                            | 160,439,926         | 16,148,840                  | 592,322                                      |
| Ending                                                               | \$ 177,124,812      | \$ 22,068,610               | \$ 4,400,455                                 |

(continued)

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 (concluded)**  
**Governmental Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | Road Impact<br>Fees  | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|----------------------------------------------------------------------|----------------------|-----------------------------------|--------------------------------|
| <b>REVENUES</b>                                                      |                      |                                   |                                |
| Taxes                                                                | \$ -                 | \$ 168,874,938                    | \$ 397,744,847                 |
| Licenses and permits                                                 | -                    | 6,046,997                         | 6,758,371                      |
| Intergovernmental revenues                                           | -                    | 43,477,376                        | 118,284,560                    |
| Charges for services                                                 | -                    | 10,945,832                        | 90,529,905                     |
| Fines and forfeitures                                                | -                    | 959,450                           | 978,583                        |
| Investment income / (loss)                                           | 2,752,640            | 13,670,812                        | 29,911,769                     |
| Special assessments/impact fees                                      | 27,521,562           | 29,353,796                        | 56,875,358                     |
| Miscellaneous revenues                                               | -                    | 12,177,605                        | 19,327,374                     |
| <b>Total revenues</b>                                                | <b>30,274,202</b>    | <b>285,506,806</b>                | <b>720,410,767</b>             |
| <b>EXPENDITURES</b>                                                  |                      |                                   |                                |
| Current:                                                             |                      |                                   |                                |
| General government                                                   | -                    | 4,749,631                         | 81,406,131                     |
| Public safety                                                        | -                    | 44,733,252                        | 258,750,343                    |
| Physical environment                                                 | -                    | 8,029,473                         | 14,405,870                     |
| Transportation                                                       | -                    | 22,471,364                        | 27,077,006                     |
| Economic environment                                                 | -                    | 21,214,370                        | 50,806,274                     |
| Human services                                                       | -                    | 29,044,233                        | 54,413,924                     |
| Culture/recreation                                                   | -                    | 33,789,551                        | 51,983,931                     |
| Total current                                                        | -                    | 164,031,874                       | 538,843,479                    |
| Debt service:                                                        |                      |                                   |                                |
| Principal on bonds, notes, and similar                               | -                    | 8,849,000                         | 8,849,000                      |
| Principal component of lease payments                                | -                    | 148,342                           | 1,655,648                      |
| Principal component of software subscriptions                        | -                    | 185,339                           | 903,786                        |
| Interest on bonds, notes, and similar                                | -                    | 2,166,186                         | 2,166,186                      |
| Interest component of lease payments                                 | -                    | 21,655                            | 454,098                        |
| Interest related to software subscriptions                           | -                    | 4,206                             | 29,729                         |
| Total debt service                                                   | -                    | 11,374,728                        | 14,058,447                     |
| Capital outlay:                                                      |                      |                                   |                                |
| Direct purchases                                                     | 5,770,303            | 42,441,965                        | 85,206,401                     |
| Lease commencement/modification                                      | -                    | -                                 | 270,721                        |
| Subscription-based IT arrangement                                    | -                    | -                                 | 1,773,662                      |
| Total capital outlay                                                 | 5,770,303            | 42,441,965                        | 87,250,784                     |
| <b>Total expenditures</b>                                            | <b>5,770,303</b>     | <b>217,848,567</b>                | <b>640,152,710</b>             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>24,503,899</b>    | <b>67,658,239</b>                 | <b>80,258,057</b>              |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                      |                                   |                                |
| Transfers in from other funds                                        | -                    | 61,008,473                        | 111,446,557                    |
| Transfers out to other funds                                         | (4,646,857)          | (97,402,296)                      | (122,944,898)                  |
| Issuance of notes/bonds payable                                      | -                    | -                                 | 4,538,876                      |
| Leases (as lessee)                                                   | -                    | -                                 | 270,721                        |
| Subscription-based IT commencement                                   | -                    | -                                 | 1,773,662                      |
| Proceeds from insurance recovery                                     | -                    | -                                 | 2,191,272                      |
| <b>Total other financing sources (uses)</b>                          | <b>(4,646,857)</b>   | <b>(36,393,823)</b>               | <b>(2,723,810)</b>             |
| <b>Net change in fund balances</b>                                   | <b>19,857,042</b>    | <b>31,264,416</b>                 | <b>77,534,247</b>              |
| <b>FUND BALANCES</b>                                                 |                      |                                   |                                |
| Beginning                                                            | 65,995,711           | 317,382,907                       | 560,559,706                    |
| Ending                                                               | <u>\$ 85,852,753</u> | <u>\$ 348,647,323</u>             | <u>\$ 638,093,953</u>          |

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, 2023

Page 1 of 2

**Net change in fund balances of governmental funds** **\$ 77,534,247**

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                                   | \$ 78,175,146       |            |
| Lease assets with right-to-use acquired in current year           | 270,721             |            |
| IT subscription assets with right-to-use acquired in current year | 1,773,662           |            |
| Less: Current year depreciation                                   | <u>(41,072,768)</u> | 39,146,761 |

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. (2,819,041)

When a lease or IT subscription is terminated early, both the right-to-use asset and the related liability are no longer reportable on the Statement of Net Position. The removal of these items does not affect the governmental fund financial statements, therefore the difference between these items is only reported in the Statement of Activities as a gain or (loss). 3,056

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. 3,030,613

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     | (147,279)         |            |
| Special assessment | 3,783             |            |
| Other              | <u>12,709,993</u> | 12,566,497 |

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. 34,243,018

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. (74,911,640)

(continued)

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 (concluded)**  
For the Fiscal Year Ended September 30, 2023

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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.

|                                                  |                  |           |
|--------------------------------------------------|------------------|-----------|
| Current year lease liability changes:            |                  |           |
| Commencement of new leases                       | (270,721)        |           |
| Lease principal payments                         | 1,655,647        |           |
| Current year IT subscription liability changes:  |                  |           |
| Commencement of new IT subscription arrangements | (1,773,662)      |           |
| IT subscription principal payments               | 903,787          |           |
| Debt issued or incurred:                         |                  |           |
| Notes payable                                    | (4,538,876)      |           |
| Principal repayments:                            |                  |           |
| Bonds payable                                    | 7,100,000        |           |
| Notes payable                                    | <u>1,749,000</u> | 4,825,175 |

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        | (2,160,775)      |             |
| Change in accrued interest payable            | 41,113           |             |
| Change in pollution remediation payable       | -                |             |
| Amortization of asset retirement obligations  | (43,935)         |             |
| Amortization of deferred charges on refunding | <u>(203,726)</u> | (2,367,323) |

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                                | 7,406,248        |           |
| Less: Amount attributable to business-type activities | <u>(787,136)</u> | 6,619,112 |

|                                                          |  |                             |
|----------------------------------------------------------|--|-----------------------------|
| <b>Change in net position of governmental activities</b> |  | <u><u>\$ 97,870,475</u></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, 2023

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| <b>Business-type Activities - Enterprise Funds</b>               |                        |                                                 |                                      |
|------------------------------------------------------------------|------------------------|-------------------------------------------------|--------------------------------------|
|                                                                  | <b>Refuse Disposal</b> | <b>Volusia<br/>Transportation<br/>Authority</b> | <b>Water and Sewer<br/>Utilities</b> |
| <b>ASSETS</b>                                                    |                        |                                                 |                                      |
| Current assets:                                                  |                        |                                                 |                                      |
| Equity in pooled cash and investments                            | \$ 22,174,373          | \$ -                                            | \$ 41,287,871                        |
| Cash and cash equivalents outside pool                           | 2,550                  | 25,913                                          | 1,200                                |
| Restricted equity in pooled cash and investments                 | -                      | 384,319                                         | 201,758                              |
| Accounts receivable, net                                         | 3,005,799              | 257,792                                         | 2,492,499                            |
| Leases receivable                                                | 47,186                 | -                                               | -                                    |
| Due from other governments                                       | 862,711                | 6,667,957                                       | 777,989                              |
| Inventories                                                      | -                      | 1,344,290                                       | -                                    |
| Prepaid items                                                    | 486,397                | 83,007                                          | -                                    |
| Deposits                                                         | -                      | 10,000                                          | -                                    |
| <b>Total current assets</b>                                      | <b>26,579,016</b>      | <b>8,773,278</b>                                | <b>44,761,317</b>                    |
| Noncurrent assets:                                               |                        |                                                 |                                      |
| Equity in pooled cash and investments                            | -                      | -                                               | -                                    |
| Leases receivable                                                | 351,283                | -                                               | -                                    |
| Restricted:                                                      |                        |                                                 |                                      |
| Equity in pooled cash and investments                            | -                      | -                                               | -                                    |
| Cash and cash equivalents outside pool                           | 25,827,243             | -                                               | 564,604                              |
| Accounts receivable, net                                         | -                      | -                                               | -                                    |
| Prepaid items                                                    | -                      | 2,040,000                                       | -                                    |
| Capital assets:                                                  |                        |                                                 |                                      |
| Land                                                             | 10,568,955             | 1,047,524                                       | 7,748,837                            |
| Easements                                                        | -                      | -                                               | 108,509                              |
| Buildings                                                        | 10,945,844             | 10,417,406                                      | 922,729                              |
| Improvements other than buildings                                | 52,692,658             | 2,145,362                                       | 139,993,022                          |
| Equipment                                                        | 20,474,789             | 54,580,299                                      | 2,792,726                            |
| Leasehold improvements                                           | -                      | 1,387,642                                       | -                                    |
| Right-to-use land and building                                   | -                      | 436,615                                         | -                                    |
| Intangibles                                                      | -                      | 3,241,164                                       | 218,629                              |
| Right-to-use intangibles                                         | -                      | 923,826                                         | -                                    |
| Construction in progress                                         | 1,942,366              | 5,793                                           | 12,806,547                           |
| Less: accumulated depreciation                                   | (52,375,319)           | (52,076,291)                                    | (72,252,923)                         |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <b>44,249,293</b>      | <b>22,109,340</b>                               | <b>92,338,076</b>                    |
| <b>Total noncurrent assets</b>                                   | <b>70,427,819</b>      | <b>24,149,340</b>                               | <b>92,902,680</b>                    |
| <b>Total assets</b>                                              | <b>97,006,835</b>      | <b>32,922,618</b>                               | <b>137,663,997</b>                   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                        |                                                 |                                      |
| Deferred outflows related to pensions                            | 2,135,789              | 189,948                                         | 1,976,781                            |
| Deferred outflows related to OPEB                                | -                      | -                                               | -                                    |
| Unamortized asset retirement obligations                         | 43,951                 | 130,091                                         | 250,261                              |
| <b>Total deferred outflows of resources</b>                      | <b>2,179,740</b>       | <b>320,039</b>                                  | <b>2,227,042</b>                     |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Net Position (continued)**  
**Proprietary Funds**  
September 30, 2023

Page 2 of 4

|                                                                  | <b>Business-type Activities - Enterprise Funds</b> |                                      |                    | <b>Governmental Activities</b>    |
|------------------------------------------------------------------|----------------------------------------------------|--------------------------------------|--------------------|-----------------------------------|
|                                                                  | <b>Daytona Beach<br/>International<br/>Airport</b> | <b>Nonmajor<br/>Enterprise Funds</b> | <b>Total</b>       | <b>Internal Service<br/>Funds</b> |
| <b>ASSETS</b>                                                    |                                                    |                                      |                    |                                   |
| Current assets:                                                  |                                                    |                                      |                    |                                   |
| Equity in pooled cash and investments                            | \$ 33,723,100                                      | \$ 3,862,851                         | \$ 101,048,195     | \$ 72,491,956                     |
| Cash and cash equivalents outside pool                           | 850                                                | -                                    | 30,513             | -                                 |
| Restricted equity in pooled cash and investments                 | -                                                  | -                                    | 586,077            | -                                 |
| Accounts receivable, net                                         | 1,265,812                                          | 157,998                              | 7,179,900          | 1,000,162                         |
| Leases receivable                                                | 1,705,417                                          | -                                    | 1,752,603          | -                                 |
| Due from other governments                                       | 2,419,882                                          | -                                    | 10,728,539         | 109,670                           |
| Inventories                                                      | 10,584                                             | -                                    | 1,354,874          | 347,324                           |
| Prepaid items                                                    | -                                                  | -                                    | 569,404            | 3,479,058                         |
| Deposits                                                         | -                                                  | -                                    | 10,000             | 225,000                           |
| <b>Total current assets</b>                                      | <b>39,125,645</b>                                  | <b>4,020,849</b>                     | <b>123,260,105</b> | <b>77,653,170</b>                 |
| Noncurrent assets:                                               |                                                    |                                      |                    |                                   |
| Equity in pooled cash and investments                            | 3,931,887                                          | -                                    | 3,931,887          | -                                 |
| Leases receivable                                                | 45,671,624                                         | -                                    | 46,022,907         | -                                 |
| Restricted:                                                      |                                                    |                                      |                    |                                   |
| Equity in pooled cash and investments                            | 2,759,609                                          | -                                    | 2,759,609          | -                                 |
| Cash and cash equivalents outside pool                           | -                                                  | -                                    | 26,391,847         | -                                 |
| Accounts receivable, net                                         | 226,604                                            | -                                    | 226,604            | -                                 |
| Prepaid items                                                    | -                                                  | -                                    | 2,040,000          | -                                 |
| Capital assets:                                                  |                                                    |                                      |                    |                                   |
| Land                                                             | 36,562,162                                         | -                                    | 55,927,478         | -                                 |
| Easements                                                        | -                                                  | -                                    | 108,509            | -                                 |
| Buildings                                                        | 14,531,369                                         | 13,010,445                           | 49,827,793         | 1,839,665                         |
| Improvements other than buildings                                | 215,351,311                                        | 408,535                              | 410,590,888        | 458,733                           |
| Equipment                                                        | 7,270,587                                          | 359,908                              | 85,478,309         | 54,561,616                        |
| Leasehold improvements                                           | -                                                  | -                                    | 1,387,642          | -                                 |
| Right-to-use land and building                                   | -                                                  | -                                    | 436,615            | -                                 |
| Intangibles                                                      | 297,135                                            | -                                    | 3,756,928          | 372,798                           |
| Right-to-use intangibles                                         | -                                                  | -                                    | 923,826            | -                                 |
| Construction in progress                                         | 15,545,421                                         | 10,748                               | 30,310,875         | -                                 |
| Less: accumulated depreciation                                   | (151,522,495)                                      | (5,978,029)                          | (334,205,057)      | (35,555,434)                      |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <b>138,035,490</b>                                 | <b>7,811,607</b>                     | <b>304,543,806</b> | <b>21,677,378</b>                 |
| <b>Total noncurrent assets</b>                                   | <b>190,625,214</b>                                 | <b>7,811,607</b>                     | <b>385,916,660</b> | <b>21,677,378</b>                 |
| <b>Total assets</b>                                              | <b>229,750,859</b>                                 | <b>11,832,456</b>                    | <b>509,176,765</b> | <b>99,330,548</b>                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                                                    |                                      |                    |                                   |
| Deferred outflows related to pensions                            | 2,191,832                                          | 81,006                               | 6,575,356          | 1,528,286                         |
| Deferred outflows related to OPEB                                | -                                                  | -                                    | -                  | 1,155,553                         |
| Unamortized asset retirement obligations                         | 286,342                                            | -                                    | 710,645            | 324,466                           |
| <b>Total deferred outflows of resources</b>                      | <b>2,478,174</b>                                   | <b>81,006</b>                        | <b>7,286,001</b>   | <b>3,008,305</b>                  |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Net Position (continued)**  
**Proprietary Funds**  
September 30, 2023

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|                                            | <b>Business-type Activities - Enterprise Funds</b> |                                                 |                                      |
|--------------------------------------------|----------------------------------------------------|-------------------------------------------------|--------------------------------------|
|                                            | <b>Refuse Disposal</b>                             | <b>Volusia<br/>Transportation<br/>Authority</b> | <b>Water and Sewer<br/>Utilities</b> |
| <b>LIABILITIES</b>                         |                                                    |                                                 |                                      |
| Current liabilities:                       |                                                    |                                                 |                                      |
| Book overdraft                             | \$ -                                               | \$ -                                            | \$ -                                 |
| Accounts and contracts payable             | 2,767,505                                          | 986,892                                         | 1,336,930                            |
| Accrued liabilities                        | -                                                  | 1,358,776                                       | -                                    |
| Due to other funds                         | -                                                  | 883,026                                         | -                                    |
| Due to component units                     | -                                                  | -                                               | 369                                  |
| Due to other governments                   | 518,286                                            | 6,395                                           | 115,350                              |
| Advance rents                              | -                                                  | -                                               | -                                    |
| Accrued interest payable                   | -                                                  | -                                               | -                                    |
| Notes payable                              | -                                                  | -                                               | 325,386                              |
| Compensated absences payable               | 204,559                                            | 36,260                                          | 343,366                              |
| Estimated claims payable                   | -                                                  | -                                               | -                                    |
| Leases payable                             | -                                                  | 24,816                                          | -                                    |
| IT subscriptions payable                   | -                                                  | 295,756                                         | -                                    |
| Deposits                                   | 17,385                                             | -                                               | -                                    |
| Unearned revenue                           | -                                                  | 150,000                                         | -                                    |
| Asset retirement obligations               | -                                                  | 143,850                                         | -                                    |
| Pollution remediation payable              | 16,794                                             | -                                               | -                                    |
| Total OPEB liability                       | -                                                  | -                                               | -                                    |
| Payable from restricted assets:            |                                                    |                                                 |                                      |
| Accrued interest payable                   | -                                                  | -                                               | 33,709                               |
| Notes payable                              | -                                                  | -                                               | 168,049                              |
| <b>Total current liabilities</b>           | <b>3,524,529</b>                                   | <b>3,885,771</b>                                | <b>2,323,159</b>                     |
| Noncurrent liabilities:                    |                                                    |                                                 |                                      |
| Deposits                                   | -                                                  | -                                               | 564,604                              |
| Advances from other funds                  | -                                                  | -                                               | -                                    |
| Advance rents                              | -                                                  | -                                               | -                                    |
| Notes payable                              | -                                                  | -                                               | 3,295,886                            |
| Compensated absences payable               | 332,905                                            | 59,011                                          | 558,804                              |
| Estimated claims payable                   | -                                                  | -                                               | -                                    |
| Leases payable                             | -                                                  | 366,307                                         | -                                    |
| IT subscriptions payable                   | -                                                  | 314,244                                         | -                                    |
| Asset retirement obligations               | 53,944                                             | 275,712                                         | 387,536                              |
| Pollution remediation payable              | 67,177                                             | -                                               | -                                    |
| Landfill closure costs payable             | 40,630,270                                         | -                                               | -                                    |
| Total OPEB liability                       | -                                                  | -                                               | -                                    |
| Net pension liability                      | 4,180,910                                          | 190,646                                         | 4,166,404                            |
| <b>Total noncurrent liabilities</b>        | <b>45,265,206</b>                                  | <b>1,205,920</b>                                | <b>8,973,234</b>                     |
| <b>Total liabilities</b>                   | <b>48,789,735</b>                                  | <b>5,091,691</b>                                | <b>11,296,393</b>                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                                                    |                                                 |                                      |
| Deferred inflows related to pensions       | 1,251,521                                          | 56,706                                          | 1,231,557                            |
| Deferred inflows related to OPEB           | -                                                  | -                                               | -                                    |
| Deferred inflows related to leases         | 374,198                                            | -                                               | -                                    |
| <b>Total deferred inflows of resources</b> | <b>1,625,719</b>                                   | <b>56,706</b>                                   | <b>1,231,557</b>                     |
| <b>NET POSITION</b>                        |                                                    |                                                 |                                      |
| Net investment in capital assets           | 44,218,801                                         | 21,108,217                                      | 88,085,317                           |
| Restricted:                                |                                                    |                                                 |                                      |
| Debt service                               | -                                                  | -                                               | 168,049                              |
| Passenger facility charges program         | -                                                  | -                                               | -                                    |
| Equipment replacement                      | -                                                  | 384,319                                         | -                                    |
| Maintenance and operations                 | -                                                  | 2,040,000                                       | -                                    |
| Unrestricted                               | 4,552,320                                          | 4,561,724                                       | 39,109,723                           |
| <b>Total net position</b>                  | <b>\$ 48,771,121</b>                               | <b>\$ 28,094,260</b>                            | <b>\$ 127,363,089</b>                |

(continued)

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



**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Net Position (concluded)**  
**Proprietary Funds**  
September 30, 2023

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|                                                                                                         | <b>Business-type Activities - Enterprise Funds</b> |                                      |                       | <b>Governmental Activities</b>    |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------|-----------------------|-----------------------------------|
|                                                                                                         | <b>Daytona Beach<br/>International<br/>Airport</b> | <b>Nonmajor<br/>Enterprise Funds</b> | <b>Total</b>          | <b>Internal Service<br/>Funds</b> |
| <b>LIABILITIES</b>                                                                                      |                                                    |                                      |                       |                                   |
| Current liabilities:                                                                                    |                                                    |                                      |                       |                                   |
| Book overdraft                                                                                          | \$ -                                               | \$ -                                 | \$ -                  | \$ 387,785                        |
| Accounts and contracts payable                                                                          | 4,254,803                                          | 994,287                              | 10,340,417            | 757,266                           |
| Accrued liabilities                                                                                     | -                                                  | -                                    | 1,358,776             | 618                               |
| Due to other funds                                                                                      | -                                                  | -                                    | 883,026               | -                                 |
| Due to component units                                                                                  | -                                                  | -                                    | 369                   | -                                 |
| Due to other governments                                                                                | 67,799                                             | 1,605                                | 709,435               | 294                               |
| Advance rents                                                                                           | 79,045                                             | -                                    | 79,045                | -                                 |
| Accrued interest payable                                                                                | 88,024                                             | -                                    | 88,024                | -                                 |
| Notes payable                                                                                           | 715,000                                            | 926,168                              | 1,966,554             | -                                 |
| Compensated absences payable                                                                            | 313,140                                            | 11,091                               | 908,416               | 296,335                           |
| Estimated claims payable                                                                                | -                                                  | -                                    | -                     | 8,139,201                         |
| Leases payable                                                                                          | -                                                  | -                                    | 24,816                | -                                 |
| IT subscriptions payable                                                                                | -                                                  | -                                    | 295,756               | -                                 |
| Deposits                                                                                                | -                                                  | -                                    | 17,385                | -                                 |
| Unearned revenue                                                                                        | 313,113                                            | -                                    | 463,113               | -                                 |
| Asset retirement obligations                                                                            | 23,975                                             | -                                    | 167,825               | 95,900                            |
| Pollution remediation payable                                                                           | -                                                  | -                                    | 16,794                | -                                 |
| Total OPEB liability                                                                                    | -                                                  | -                                    | -                     | 3,032,984                         |
| Payable from restricted assets:                                                                         |                                                    |                                      |                       |                                   |
| Accrued interest payable                                                                                | -                                                  | -                                    | 33,709                | -                                 |
| Notes payable                                                                                           | -                                                  | -                                    | 168,049               | -                                 |
| <b>Total current liabilities</b>                                                                        | <b>5,854,899</b>                                   | <b>1,933,151</b>                     | <b>17,521,509</b>     | <b>12,710,383</b>                 |
| Noncurrent liabilities:                                                                                 |                                                    |                                      |                       |                                   |
| Deposits                                                                                                | 1,470                                              | -                                    | 566,074               | -                                 |
| Advances from other funds                                                                               | -                                                  | 1,950,000                            | 1,950,000             | -                                 |
| Advance rents                                                                                           | 1,659,945                                          | -                                    | 1,659,945             | -                                 |
| Notes payable                                                                                           | 9,250,000                                          | -                                    | 12,545,886            | -                                 |
| Compensated absences payable                                                                            | 509,614                                            | 18,050                               | 1,478,384             | 482,264                           |
| Estimated claims payable                                                                                | -                                                  | -                                    | -                     | 12,733,754                        |
| Leases payable                                                                                          | -                                                  | -                                    | 366,307               | -                                 |
| IT subscriptions payable                                                                                | -                                                  | -                                    | 314,244               | -                                 |
| Asset retirement obligations                                                                            | 440,634                                            | -                                    | 1,157,826             | 761,204                           |
| Pollution remediation payable                                                                           | -                                                  | -                                    | 67,177                | -                                 |
| Landfill closure costs payable                                                                          | -                                                  | -                                    | 40,630,270            | -                                 |
| Total OPEB liability                                                                                    | -                                                  | -                                    | -                     | 35,408,859                        |
| Net pension liability                                                                                   | 4,706,323                                          | 180,899                              | 13,425,182            | 3,624,051                         |
| <b>Total noncurrent liabilities</b>                                                                     | <b>16,567,986</b>                                  | <b>2,148,949</b>                     | <b>74,161,295</b>     | <b>53,010,132</b>                 |
| <b>Total liabilities</b>                                                                                | <b>22,422,885</b>                                  | <b>4,082,100</b>                     | <b>91,682,804</b>     | <b>65,720,515</b>                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                                                    |                                                    |                                      |                       |                                   |
| Deferred inflows related to pensions                                                                    | 1,392,897                                          | 80,561                               | 4,013,242             | 1,217,898                         |
| Deferred inflows related to OPEB                                                                        | -                                                  | -                                    | -                     | 5,623,131                         |
| Deferred inflows related to leases                                                                      | 45,537,556                                         | -                                    | 45,911,754            | -                                 |
| <b>Total deferred inflows of resources</b>                                                              | <b>46,930,453</b>                                  | <b>80,561</b>                        | <b>49,924,996</b>     | <b>6,841,029</b>                  |
| <b>NET POSITION</b>                                                                                     |                                                    |                                      |                       |                                   |
| Net investment in capital assets                                                                        | 127,943,566                                        | 6,885,439                            | 288,241,340           | 21,677,378                        |
| Restricted:                                                                                             | -                                                  | -                                    | -                     | -                                 |
| Debt service                                                                                            | -                                                  | -                                    | 168,049               | -                                 |
| Passenger facility charges program                                                                      | 2,986,213                                          | -                                    | 2,986,213             | -                                 |
| Equipment replacement                                                                                   | -                                                  | -                                    | 384,319               | -                                 |
| Maintenance and operations                                                                              | -                                                  | -                                    | 2,040,000             | -                                 |
| Unrestricted                                                                                            | 31,945,916                                         | 865,362                              | 81,035,045            | 8,099,931                         |
| <b>Total net position</b>                                                                               | <b>\$ 162,875,695</b>                              | <b>\$ 7,750,801</b>                  | <b>374,854,966</b>    | <b>\$ 29,777,309</b>              |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds |                                                    |                                      | 5,419,904             |                                   |
| Net position of business-type activities                                                                |                                                    |                                      | <b>\$ 380,274,870</b> |                                   |

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                               | <b>Business-type Activities - Enterprise Funds</b> |                                                 |                                      |
|---------------------------------------------------------------|----------------------------------------------------|-------------------------------------------------|--------------------------------------|
|                                                               | <b>Refuse Disposal</b>                             | <b>Volusia<br/>Transportation<br/>Authority</b> | <b>Water and Sewer<br/>Utilities</b> |
| <b>OPERATING REVENUES</b>                                     |                                                    |                                                 |                                      |
| Charges for services                                          | \$ 27,149,305                                      | \$ 3,108,133                                    | \$ 21,553,172                        |
| Operating grants                                              | -                                                  | 16,806,006                                      | -                                    |
| Miscellaneous revenues                                        | 670,721                                            | 15,510                                          | 243,994                              |
| <b>Total operating revenues</b>                               | <b>27,820,026</b>                                  | <b>19,929,649</b>                               | <b>21,797,166</b>                    |
| <b>OPERATING EXPENSES</b>                                     |                                                    |                                                 |                                      |
| Personnel services                                            | 6,230,343                                          | 544,817                                         | 5,569,192                            |
| Contracted services                                           | 4,090,564                                          | 21,579,803                                      | 2,215,858                            |
| Supplies and materials                                        | 1,872,734                                          | 3,617,822                                       | 1,105,781                            |
| Repairs and maintenance                                       | 3,637,542                                          | 2,745,465                                       | 3,416,692                            |
| Utilities                                                     | 178,063                                            | 213,793                                         | 2,441,906                            |
| Other services and charges                                    | 6,876,113                                          | 505,074                                         | 453,182                              |
| Depreciation                                                  | 4,010,498                                          | 4,344,027                                       | 4,469,280                            |
| Claims and other accrued expenses                             | -                                                  | -                                               | -                                    |
| <b>Total operating expenses</b>                               | <b>26,895,857</b>                                  | <b>33,550,801</b>                               | <b>19,671,891</b>                    |
| <b>Operating income / (loss)</b>                              | <b>924,169</b>                                     | <b>(13,621,152)</b>                             | <b>2,125,275</b>                     |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                       |                                                    |                                                 |                                      |
| Grants and contributions                                      | -                                                  | -                                               | 25,000                               |
| Passenger facility charges                                    | -                                                  | -                                               | -                                    |
| Customer facility charges                                     | -                                                  | -                                               | -                                    |
| Nonoperating lease revenues                                   | 53,993                                             | -                                               | -                                    |
| Interest on lease receivables                                 | 12,705                                             | -                                               | -                                    |
| Investment income / (loss)                                    | 1,942,380                                          | (87,196)                                        | 1,469,783                            |
| Interest expense                                              | -                                                  | (12,110)                                        | (122,294)                            |
| Net gain / (loss) on disposal of capital assets               | (28,926)                                           | (224,243)                                       | (2,225)                              |
| Proceeds from insurance                                       | -                                                  | 31,382                                          | -                                    |
| Miscellaneous revenues                                        | 122,486                                            | -                                               | 187                                  |
| <b>Total nonoperating revenues (expenses)</b>                 | <b>2,102,638</b>                                   | <b>(292,167)</b>                                | <b>1,370,451</b>                     |
| <b>Income / (loss) before<br/>contributions and transfers</b> | <b>3,026,807</b>                                   | <b>(13,913,319)</b>                             | <b>3,495,726</b>                     |
| Capital contributions and grants                              | 96,721                                             | 2,457,993                                       | 8,604,597                            |
| Transfers in                                                  | -                                                  | 7,500,000                                       | -                                    |
| Transfers out                                                 | (913,604)                                          | (7,522)                                         | (51,419)                             |
| <b>Change in net position</b>                                 | <b>2,209,924</b>                                   | <b>(3,962,848)</b>                              | <b>12,048,904</b>                    |
| <b>NET POSITION</b>                                           |                                                    |                                                 |                                      |
| Beginning                                                     | 46,561,197                                         | 32,057,108                                      | 115,314,185                          |
| Ending                                                        | <b>\$ 48,771,121</b>                               | <b>\$ 28,094,260</b>                            | <b>\$ 127,363,089</b>                |

(continued)

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

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

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For the Fiscal Year Ended September 30, 2023

|                                                                                                            | <b>Business-type Activities - Enterprise Funds</b> |                                      |                       | <b>Governmental Activities</b>    |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------|-----------------------|-----------------------------------|
|                                                                                                            | <b>Daytona Beach<br/>International<br/>Airport</b> | <b>Nonmajor<br/>Enterprise Funds</b> | <b>Total</b>          | <b>Internal Service<br/>Funds</b> |
| <b>OPERATING REVENUES</b>                                                                                  |                                                    |                                      |                       |                                   |
| Charges for services                                                                                       | \$ 12,505,550                                      | \$ 14,673,666                        | \$ 78,989,826         | \$ 83,417,104                     |
| Operating grants                                                                                           | -                                                  | -                                    | 16,806,006            | -                                 |
| Miscellaneous revenues                                                                                     | 49,129                                             | -                                    | 979,354               | 161,635                           |
| <b>Total operating revenues</b>                                                                            | <u>12,554,679</u>                                  | <u>14,673,666</u>                    | <u>96,775,186</u>     | <u>83,578,739</u>                 |
| <b>OPERATING EXPENSES</b>                                                                                  |                                                    |                                      |                       |                                   |
| Personnel services                                                                                         | 5,668,306                                          | 279,799                              | 18,292,457            | 5,038,653                         |
| Contracted services                                                                                        | 4,311,738                                          | 12,310,052                           | 44,508,015            | 3,414,013                         |
| Supplies and materials                                                                                     | 209,263                                            | 14,684                               | 6,820,284             | 6,101,305                         |
| Repairs and maintenance                                                                                    | 2,749,898                                          | 235,279                              | 12,784,876            | 5,342,803                         |
| Utilities                                                                                                  | 1,054,568                                          | 88,718                               | 3,977,048             | 55,066                            |
| Other services and charges                                                                                 | 1,865,048                                          | 157,509                              | 9,856,926             | 7,094,012                         |
| Depreciation                                                                                               | 9,151,214                                          | 378,151                              | 22,353,170            | 5,584,262                         |
| Claims and other accrued expenses                                                                          | -                                                  | -                                    | -                     | 52,556,377                        |
| <b>Total operating expenses</b>                                                                            | <u>25,010,035</u>                                  | <u>13,464,192</u>                    | <u>118,592,776</u>    | <u>85,186,491</u>                 |
| <b>Operating income / (loss)</b>                                                                           | <u>(12,455,356)</u>                                | <u>1,209,474</u>                     | <u>(21,817,590)</u>   | <u>(1,607,752)</u>                |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                                                                    |                                                    |                                      |                       |                                   |
| Grants and contributions                                                                                   | 3,107,251                                          | -                                    | 3,132,251             | -                                 |
| Passenger facility charges                                                                                 | 1,353,164                                          | -                                    | 1,353,164             | -                                 |
| Customer facility charges                                                                                  | 825,300                                            | -                                    | 825,300               | -                                 |
| Nonoperating lease revenues                                                                                | -                                                  | -                                    | 53,993                | -                                 |
| Interest on lease receivables                                                                              | 1,386,788                                          | -                                    | 1,399,493             | -                                 |
| Investment income / (loss)                                                                                 | 1,782,555                                          | 237,112                              | 5,344,634             | 3,070,067                         |
| Interest expense                                                                                           | (267,142)                                          | (38,752)                             | (440,298)             | -                                 |
| Net gain / (loss) on disposal of capital assets                                                            | 25,306                                             | -                                    | (230,088)             | 554,230                           |
| Proceeds from insurance                                                                                    | -                                                  | -                                    | 31,382                | 142,542                           |
| Miscellaneous revenues                                                                                     | -                                                  | -                                    | 122,673               | 2,800                             |
| <b>Total nonoperating revenues (expenses)</b>                                                              | <u>8,213,222</u>                                   | <u>198,360</u>                       | <u>11,592,504</u>     | <u>3,769,639</u>                  |
| <b>Income (loss) before<br/>contributions and transfers</b>                                                | <u>(4,242,134)</u>                                 | <u>1,407,834</u>                     | <u>(10,225,086)</u>   | <u>2,161,887</u>                  |
| Capital contributions and grants                                                                           | 3,815,407                                          | -                                    | 14,974,718            | 219,744                           |
| Transfers in                                                                                               | -                                                  | -                                    | 7,500,000             | 5,077,422                         |
| Transfers out                                                                                              | (50,098)                                           | (3,633)                              | (1,026,276)           | (52,805)                          |
| <b>Change in net position</b>                                                                              | <u>(476,825)</u>                                   | <u>1,404,201</u>                     | <u>11,223,356</u>     | <u>7,406,248</u>                  |
| <b>NET POSITION</b>                                                                                        |                                                    |                                      |                       |                                   |
| Beginning                                                                                                  | 163,352,520                                        | 6,346,600                            | 363,631,610           | 22,371,061                        |
| Ending                                                                                                     | <u>\$ 162,875,695</u>                              | <u>\$ 7,750,801</u>                  | <u>\$ 374,854,966</u> | <u>\$ 29,777,309</u>              |
| Change in enterprise funds net position                                                                    |                                                    |                                      | \$ 11,223,356         |                                   |
| Adjustment to reflect the consolidation of internal<br>service fund activities related to enterprise funds |                                                    |                                      | 787,136               |                                   |
| Change in net position of business-type activities                                                         |                                                    |                                      | <u>\$ 12,010,492</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, 2023

Page 1 of 4

|                                                                            | <b>Business-type Activities - Enterprise Funds</b> |                                                 |                                      |
|----------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------------------|--------------------------------------|
|                                                                            | <b>Refuse Disposal</b>                             | <b>Volusia<br/>Transportation<br/>Authority</b> | <b>Water and Sewer<br/>Utilities</b> |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                |                                                    |                                                 |                                      |
| Receipts from customers and users                                          | \$ 25,878,016                                      | \$ 3,130,815                                    | \$ 21,332,138                        |
| Receipts from interfund services provided                                  | -                                                  | -                                               | -                                    |
| Receipts of operating grants                                               | -                                                  | 16,290,065                                      | -                                    |
| Payments to suppliers                                                      | (12,169,740)                                       | (28,350,131)                                    | (9,729,142)                          |
| Payments to employees                                                      | (5,410,394)                                        | (396,344)                                       | (4,787,634)                          |
| Payments of insurance claims                                               | -                                                  | -                                               | -                                    |
| Other operating receipts                                                   | 793,207                                            | 15,510                                          | 244,181                              |
| <b>Net cash provided by (used for)<br/>operating activities</b>            | <b>9,091,089</b>                                   | <b>(9,310,085)</b>                              | <b>7,059,543</b>                     |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>                 |                                                    |                                                 |                                      |
| Subsidy from federal/state grants                                          | -                                                  | -                                               | -                                    |
| Proceeds of loans from other funds                                         | -                                                  | 883,026                                         | -                                    |
| Repayment of interfund loans received                                      | -                                                  | -                                               | -                                    |
| Transfers from other funds                                                 | -                                                  | 7,500,000                                       | -                                    |
| Transfers to other funds                                                   | (913,604)                                          | (7,522)                                         | (51,419)                             |
| Book overdraft                                                             | -                                                  | -                                               | -                                    |
| <b>Net cash provided by (used for)<br/>noncapital financing activities</b> | <b>(913,604)</b>                                   | <b>8,375,504</b>                                | <b>(51,419)</b>                      |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>        |                                                    |                                                 |                                      |
| Acquisition and construction of capital assets                             | (5,855,022)                                        | (2,458,422)                                     | (10,079,469)                         |
| Proceeds from the sale of capital assets                                   | 247,866                                            | 56,160                                          | 6,513                                |
| Nonoperating lease principal receipts                                      | 44,118                                             | -                                               | -                                    |
| Lease interest receipts                                                    | 12,705                                             | -                                               | -                                    |
| Other nonoperating receipts                                                | -                                                  | 31,382                                          | -                                    |
| Receipts of capital grants                                                 | -                                                  | 2,327,805                                       | 7,610,649                            |
| Principal paid on capital debt                                             | -                                                  | -                                               | (478,723)                            |
| Interest and other costs paid on capital debt                              | -                                                  | -                                               | (126,553)                            |
| Principal paid on leases                                                   | -                                                  | (23,046)                                        | -                                    |
| Interest paid on leases                                                    | -                                                  | (12,110)                                        | -                                    |
| Principal paid on IT subscriptions                                         | -                                                  | (313,826)                                       | -                                    |
| <b>Net cash used for<br/>and related financing activities</b>              | <b>(5,550,333)</b>                                 | <b>(392,057)</b>                                | <b>(3,067,583)</b>                   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                |                                                    |                                                 |                                      |
| Investment pool returns                                                    | 1,942,380                                          | (87,196)                                        | 1,469,783                            |
| <b>Net cash provided by (used for)<br/>investing activities</b>            | <b>1,942,380</b>                                   | <b>(87,196)</b>                                 | <b>1,469,783</b>                     |
| <b>Net increase (decrease) in cash and cash<br/>equivalents</b>            | <b>4,569,532</b>                                   | <b>(1,413,834)</b>                              | <b>5,410,324</b>                     |
| Cash and cash equivalents, beginning                                       | 43,434,634                                         | 1,824,066                                       | 36,645,109                           |
| Cash and cash equivalents, ending                                          | <u>\$ 48,004,166</u>                               | <u>\$ 410,232</u>                               | <u>\$ 42,055,433</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**

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For the Fiscal Year Ended September 30, 2023

|                                                                        | <b>Business-type Activities - Enterprise Funds</b> |                                  |                       | <b>Governmental Activities</b> |
|------------------------------------------------------------------------|----------------------------------------------------|----------------------------------|-----------------------|--------------------------------|
|                                                                        | <b>Daytona Beach International Airport</b>         | <b>Nonmajor Enterprise Funds</b> | <b>Total</b>          | <b>Internal Service Funds</b>  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                            |                                                    |                                  |                       |                                |
| Receipts from customers and users                                      | \$ 12,171,100                                      | \$ 14,622,051                    | \$ 77,134,120         | \$ -                           |
| Receipts from interfund services provided                              | -                                                  | -                                | -                     | 83,385,218                     |
| Receipts of operating grants                                           | -                                                  | -                                | 16,290,065            | -                              |
| Payments to suppliers                                                  | (10,078,680)                                       | (12,833,947)                     | (73,161,640)          | (22,764,812)                   |
| Payments to employees                                                  | (4,900,461)                                        | (265,737)                        | (15,760,570)          | (4,513,420)                    |
| Payments of insurance claims                                           | -                                                  | -                                | -                     | (53,240,974)                   |
| Other operating receipts                                               | 49,129                                             | -                                | 1,102,027             | 164,435                        |
| <b>Net cash provided by (used for) operating activities</b>            | <b>(2,758,912)</b>                                 | <b>1,522,367</b>                 | <b>5,604,002</b>      | <b>3,030,447</b>               |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>                 |                                                    |                                  |                       |                                |
| Subsidy from federal/state grants                                      | 7,334,821                                          | -                                | 7,334,821             | -                              |
| Proceeds of loans from other funds                                     | -                                                  | -                                | 883,026               | -                              |
| Repayment of interfund loans received                                  | -                                                  | (29,866)                         | (29,866)              | -                              |
| Transfers from other funds                                             | -                                                  | -                                | 7,500,000             | 5,077,422                      |
| Transfers to other funds                                               | (50,098)                                           | (3,633)                          | (1,026,276)           | (52,805)                       |
| Book overdraft                                                         | -                                                  | -                                | -                     | (582,085)                      |
| <b>Net cash provided by (used for) noncapital financing activities</b> | <b>7,284,723</b>                                   | <b>(33,499)</b>                  | <b>14,661,705</b>     | <b>4,442,532</b>               |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>        |                                                    |                                  |                       |                                |
| Acquisition and construction of capital assets                         | (9,373,177)                                        | (195,160)                        | (27,961,250)          | (5,222,248)                    |
| Proceeds from the sale of capital assets                               | 42,071                                             | -                                | 352,610               | 665,741                        |
| Nonoperating lease principal receipts                                  | -                                                  | -                                | 44,118                | -                              |
| Lease interest receipts                                                | 1,348,845                                          | -                                | 1,361,550             | -                              |
| Other nonoperating receipts                                            | -                                                  | -                                | 31,382                | 142,542                        |
| Receipts of capital grants                                             | 1,596,604                                          | -                                | 11,535,058            | -                              |
| Principal paid on capital debt                                         | (695,000)                                          | (959,742)                        | (2,133,465)           | -                              |
| Interest and other costs paid on capital debt                          | (273,281)                                          | (38,752)                         | (438,586)             | -                              |
| Principal paid on leases                                               | -                                                  | -                                | (23,046)              | -                              |
| Interest paid on leases                                                | -                                                  | -                                | (12,110)              | -                              |
| Principal paid on IT subscriptions                                     | -                                                  | -                                | (313,826)             | -                              |
| <b>Net cash used for and related financing activities</b>              | <b>(7,353,938)</b>                                 | <b>(1,193,654)</b>               | <b>(17,557,565)</b>   | <b>(4,413,965)</b>             |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                            |                                                    |                                  |                       |                                |
| Investment pool returns                                                | 1,782,555                                          | 237,112                          | 5,344,634             | 3,070,067                      |
| <b>Net cash provided by (used for) investing activities</b>            | <b>1,782,555</b>                                   | <b>237,112</b>                   | <b>5,344,634</b>      | <b>3,070,067</b>               |
| <b>Net increase (decrease) in cash and cash equivalents</b>            | <b>(1,045,572)</b>                                 | <b>532,326</b>                   | <b>8,052,776</b>      | <b>6,129,081</b>               |
| Cash and cash equivalents, beginning                                   | 41,461,018                                         | 3,330,525                        | 126,695,352           | 66,362,875                     |
| Cash and cash equivalents, ending                                      | <u>\$ 40,415,446</u>                               | <u>\$ 3,862,851</u>              | <u>\$ 134,748,128</u> | <u>\$ 72,491,956</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**

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For the Fiscal Year Ended September 30, 2023

|                                                                                                           | <b>Business-type Activities - Enterprise Funds</b> |                                                 |                                      |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------------------|--------------------------------------|
|                                                                                                           | <b>Refuse Disposal</b>                             | <b>Volusia<br/>Transportation<br/>Authority</b> | <b>Water and Sewer<br/>Utilities</b> |
| <b>CASH AND CASH EQUIVALENTS CLASSIFIED<br/>ON STATEMENT OF NET POSITION AS:</b>                          |                                                    |                                                 |                                      |
| Current assets                                                                                            | \$ 22,176,923                                      | \$ 25,913                                       | \$ 41,289,071                        |
| Current restricted assets                                                                                 | -                                                  | 384,319                                         | 201,758                              |
| Noncurrent assets                                                                                         | -                                                  | -                                               | -                                    |
| Noncurrent restricted assets                                                                              | 25,827,243                                         | -                                               | 564,604                              |
| <b>Total cash and cash equivalents</b>                                                                    | <b>\$ 48,004,166</b>                               | <b>\$ 410,232</b>                               | <b>\$ 42,055,433</b>                 |
| <b>RECONCILIATION OF OPERATING INCOME TO<br/>NET CASH PROVIDED BY (USED FOR)<br/>OPERATING ACTIVITIES</b> |                                                    |                                                 |                                      |
| Operating income (loss)                                                                                   | \$ 924,169                                         | \$ (13,621,152)                                 | \$ 2,125,275                         |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities:     |                                                    |                                                 |                                      |
| Depreciation                                                                                              | 4,010,498                                          | 4,344,027                                       | 4,469,280                            |
| Miscellaneous income                                                                                      | 122,486                                            | -                                               | 187                                  |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                                 |                                                    |                                                 |                                      |
| Accounts receivable                                                                                       | (1,389,793)                                        | 22,682                                          | (304,401)                            |
| Leases receivable                                                                                         | -                                                  | -                                               | -                                    |
| Due from other governments                                                                                | 108,432                                            | (515,941)                                       | 42,224                               |
| Inventories                                                                                               | -                                                  | (134,806)                                       | -                                    |
| Prepaid items                                                                                             | (282,291)                                          | 18,993                                          | -                                    |
| Deferred outflows related to pensions                                                                     | 25,913                                             | (153,558)                                       | 219,699                              |
| Deferred outflows related to OPEB                                                                         | -                                                  | -                                               | -                                    |
| Unamortized asset retirement obligations                                                                  | (14)                                               | 218                                             | 1,742                                |
| Accounts and contracts payable                                                                            | 100,814                                            | 393,537                                         | (98,458)                             |
| Accrued liabilities                                                                                       | -                                                  | 17,118                                          | -                                    |
| Due to component units                                                                                    | -                                                  | -                                               | 176                                  |
| Due to other governments                                                                                  | 515,297                                            | 1,796                                           | (13,010)                             |
| Advance rents                                                                                             | -                                                  | -                                               | -                                    |
| Compensated absences payable                                                                              | 73,276                                             | 95,271                                          | 44,924                               |
| Estimated claims payable                                                                                  | -                                                  | -                                               | -                                    |
| Deposit liabilities                                                                                       | 10,072                                             | -                                               | 41,143                               |
| Unearned revenue                                                                                          | -                                                  | -                                               | -                                    |
| Asset retirement obligations                                                                              | 1,925                                              | 14,970                                          | 13,827                               |
| Pollution remediation payable                                                                             | (10,838)                                           | -                                               | -                                    |
| Landfill closure costs payable                                                                            | 4,160,383                                          | -                                               | -                                    |
| Total OPEB liability                                                                                      | -                                                  | -                                               | -                                    |
| Net pension liability                                                                                     | 873,540                                            | 162,338                                         | 720,586                              |
| Deferred inflows related to pensions                                                                      | (152,780)                                          | 44,422                                          | (203,651)                            |
| Deferred inflows related to OPEB                                                                          | -                                                  | -                                               | -                                    |
| Deferred inflows related to leases                                                                        | -                                                  | -                                               | -                                    |
| <b>Total adjustments</b>                                                                                  | <b>8,166,920</b>                                   | <b>4,311,067</b>                                | <b>4,934,268</b>                     |
| <b>Net cash provided by (used for)<br/>operating activities</b>                                           | <b>\$ 9,091,089</b>                                | <b>\$ (9,310,085)</b>                           | <b>\$ 7,059,543</b>                  |
| <b>NONCASH INVESTING, CAPITAL AND<br/>FINANCING ACTIVITIES:</b>                                           |                                                    |                                                 |                                      |
| Contributions of capital assets                                                                           | \$ 96,721                                          | \$ 1,118                                        | \$ 4,191,013                         |
| Inception of new leases as lessor                                                                         | -                                                  | -                                               | -                                    |
| Inception of new IT subscription arrangements                                                             | -                                                  | 923,826                                         | -                                    |
| Capital asset purchases on account, beginning                                                             | 174,255                                            | -                                               | 3,980,195                            |
| Capital asset purchases on account, ending                                                                | 2,169,859                                          | -                                               | 840,472                              |
| Grant receipts on account, beginning                                                                      | -                                                  | 6,022,946                                       | 3,622,201                            |
| Grant receipts on account, ending                                                                         | -                                                  | 6,667,957                                       | 425,136                              |

(continued)

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

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

Page 4 of 4

For the Fiscal Year Ended September 30, 2023

|                                                                                                           | Business-type Activities - Enterprise Funds |                              |                       | Governmental Activities   |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------|-----------------------|---------------------------|
|                                                                                                           | Daytona Beach<br>International<br>Airport   | Nonmajor<br>Enterprise Funds | Total                 | Internal Service<br>Funds |
| <b>CASH AND CASH EQUIVALENTS CLASSIFIED<br/>ON STATEMENT OF NET POSITION AS:</b>                          |                                             |                              |                       |                           |
| Current assets                                                                                            | \$ 33,723,950                               | \$ 3,862,851                 | \$ 101,078,708        | \$ 72,491,956             |
| Current restricted assets                                                                                 | -                                           | -                            | 586,077               | -                         |
| Noncurrent assets                                                                                         | 3,931,887                                   | -                            | 3,931,887             | -                         |
| Noncurrent restricted assets                                                                              | 2,759,609                                   | -                            | 29,151,456            | -                         |
| <b>Total cash and cash equivalents</b>                                                                    | <b>\$ 40,415,446</b>                        | <b>\$ 3,862,851</b>          | <b>\$ 134,748,128</b> | <b>\$ 72,491,956</b>      |
| <b>RECONCILIATION OF OPERATING INCOME TO<br/>NET CASH PROVIDED BY (USED FOR)<br/>OPERATING ACTIVITIES</b> |                                             |                              |                       |                           |
| Operating income (loss)                                                                                   | \$ (12,455,356)                             | \$ 1,209,474                 | \$ (21,817,590)       | \$ (1,607,752)            |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities:     |                                             |                              |                       |                           |
| Depreciation                                                                                              | 9,151,214                                   | 378,151                      | 22,353,170            | 5,584,262                 |
| Miscellaneous income                                                                                      | -                                           | -                            | 122,673               | 2,800                     |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                                 |                                             |                              |                       |                           |
| Accounts receivable                                                                                       | 574,994                                     | (51,615)                     | (1,148,133)           | (4,051)                   |
| Leases receivable                                                                                         | (9,416,767)                                 | -                            | (9,416,767)           | -                         |
| Due from other governments                                                                                | 2,937                                       | -                            | (362,348)             | (27,835)                  |
| Inventories                                                                                               | 92                                          | -                            | (134,714)             | 274,385                   |
| Prepaid items                                                                                             | -                                           | -                            | (263,298)             | (1,257,516)               |
| Deferred outflows related to pensions                                                                     | 302,629                                     | 27,708                       | 422,391               | 358,736                   |
| Deferred outflows related to OPEB                                                                         | -                                           | -                            | -                     | 188,175                   |
| Unamortized asset retirement obligations                                                                  | (54,010)                                    | -                            | (52,064)              | 7,600                     |
| Accounts and contracts payable                                                                            | 100,715                                     | (28,185)                     | 468,423               | 187,460                   |
| Accrued liabilities                                                                                       | -                                           | -                            | 17,118                | 618                       |
| Due to component units                                                                                    | -                                           | -                            | 176                   | (395)                     |
| Due to other governments                                                                                  | (6,538)                                     | 480                          | 498,025               | (344)                     |
| Advance rents                                                                                             | (79,045)                                    | -                            | (79,045)              | -                         |
| Compensated absences payable                                                                              | 48,386                                      | (12,233)                     | 249,624               | (23,236)                  |
| Estimated claims payable                                                                                  | -                                           | -                            | -                     | (582,045)                 |
| Deposit liabilities                                                                                       | -                                           | -                            | 51,215                | -                         |
| Unearned revenue                                                                                          | 96,666                                      | -                            | 96,666                | -                         |
| Asset retirement obligations                                                                              | 71,576                                      | -                            | 102,298               | 30,579                    |
| Pollution remediation payable                                                                             | -                                           | -                            | (10,838)              | -                         |
| Landfill closure costs payable                                                                            | -                                           | -                            | 4,160,383             | -                         |
| Total OPEB liability                                                                                      | -                                           | -                            | -                     | 94,438                    |
| Net pension liability                                                                                     | 686,881                                     | 12,371                       | 2,455,716             | 428,124                   |
| Deferred inflows related to pensions                                                                      | (270,051)                                   | (13,784)                     | (595,844)             | (238,391)                 |
| Deferred inflows related to OPEB                                                                          | -                                           | -                            | -                     | (385,165)                 |
| Deferred inflows related to leases                                                                        | 8,486,765                                   | -                            | 8,486,765             | -                         |
| <b>Total adjustments</b>                                                                                  | <b>9,696,444</b>                            | <b>312,893</b>               | <b>27,421,592</b>     | <b>4,638,199</b>          |
| <b>Net cash provided by (used for)<br/>operating activities</b>                                           | <b>\$ (2,758,912)</b>                       | <b>\$ 1,522,367</b>          | <b>\$ 5,604,002</b>   | <b>\$ 3,030,447</b>       |
| <b>NONCASH INVESTING, CAPITAL AND<br/>FINANCING ACTIVITIES:</b>                                           |                                             |                              |                       |                           |
| Contributions of capital assets                                                                           | \$ -                                        | \$ -                         | \$ 4,288,852          | \$ 219,744                |
| Inception of new leases as lessor                                                                         | 11,765,327                                  | -                            | 11,765,327            | -                         |
| Inception of new IT subscription arrangements                                                             | -                                           | -                            | 923,826               | -                         |
| Capital asset purchases on account, beginning                                                             | 270,828                                     | 3,173                        | 4,428,451             | 282,699                   |
| Capital asset purchases on account, ending                                                                | 3,909,461                                   | 8,337                        | 6,928,129             | 50,885                    |
| Grant receipts on account, beginning                                                                      | 165,311                                     | -                            | 9,810,458             | -                         |
| Grant receipts on account, ending                                                                         | 2,384,114                                   | -                            | 9,477,207             | -                         |

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, 2023

|                                                     | <b>Pension Trust<br/>Fund</b>     |                        |
|-----------------------------------------------------|-----------------------------------|------------------------|
|                                                     | <b>Volunteer<br/>Firefighters</b> | <b>Custodial Funds</b> |
| <b>ASSETS</b>                                       |                                   |                        |
| Equity in pooled cash and investments               | \$ 3,629,101                      | \$ 1,100,177           |
| Cash and cash equivalents outside pool              | -                                 | 12,316,862             |
| Accounts receivable, net                            | -                                 | 1,670,809              |
| Special assessments receivable - delinquent         | -                                 | 20,783                 |
| Special assessments receivable - interest           | -                                 | 28,125                 |
| Deposits                                            | -                                 | 1,700                  |
| Investments - domestic equities                     | 2,300,807                         | -                      |
| <b>Total assets</b>                                 | <b>5,929,908</b>                  | <b>15,138,456</b>      |
| <b>LIABILITIES</b>                                  |                                   |                        |
| Refunds payable                                     | 393                               | 11,634                 |
| Tax certificate redemptions payable                 | -                                 | 1,533                  |
| Inmate trust balance payable                        | -                                 | 113,099                |
| Due to other governments                            | -                                 | 2,645,771              |
| Deposits                                            | -                                 | 127,418                |
| Installment tax deposits                            | -                                 | 11,863,943             |
| <b>Total liabilities</b>                            | <b>393</b>                        | <b>14,763,398</b>      |
| <b>FIDUCIARY NET POSITION</b>                       |                                   |                        |
| Restricted:                                         |                                   |                        |
| Pension benefits and administration                 | 5,929,515                         | -                      |
| Individuals, organizations and<br>other governments | -                                 | 375,058                |
| <b>Total fiduciary net position</b>                 | <b>\$ 5,929,515</b>               | <b>\$ 375,058</b>      |

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, 2023

|                                                          | <b>Pension Trust<br/>Fund</b>     |                          |
|----------------------------------------------------------|-----------------------------------|--------------------------|
|                                                          | <b>Volunteer<br/>Firefighters</b> | <b>Custodial Funds</b>   |
| <b>ADDITIONS</b>                                         |                                   |                          |
| School impact fee collections                            | \$ -                              | \$ 13,699,971            |
| Deposits from inmates                                    | -                                 | 2,304,290                |
| Business tax collected                                   | -                                 | 413,750                  |
| Non-awarded evidence                                     | -                                 | 888,466                  |
| Property taxes and fees collected                        | -                                 | 586,387,825              |
| Tax certificate redemptions collected                    | -                                 | 21,274,902               |
| Tag, title and drivers license fees collected            | -                                 | 41,098,842               |
| Sales tax collected                                      | -                                 | 10,457,772               |
| Hunting and fishing licenses collected                   | -                                 | 103,190                  |
| Investment income:                                       |                                   |                          |
| Net increase in fair value of investments                | 328,250                           | 8,640                    |
| Interest                                                 | 132,172                           | 60,162                   |
| Dividends                                                | 17,765                            | -                        |
| Net investment income                                    | 478,187                           | 68,802                   |
| <b>Total additions</b>                                   | <b>478,187</b>                    | <b>676,697,810</b>       |
| <b>DEDUCTIONS</b>                                        |                                   |                          |
| Payments to other governments                            | -                                 | 13,921,395               |
| Refunds to inmates                                       | -                                 | 803,857                  |
| Disbursements to commissary vendor                       | -                                 | 1,035,047                |
| Business taxes distributed                               | -                                 | 413,750                  |
| Evidence returned to defendants                          | -                                 | 720,984                  |
| Payment of subsistence and booking fees                  | -                                 | 526,959                  |
| Property taxes and fees distributed                      | -                                 | 583,977,041              |
| Refunds of property tax and fee overpayments             | -                                 | 2,059,104                |
| Tax certificate redemptions disbursed                    | -                                 | 21,274,902               |
| Tag, title and drivers license fees paid to state        | -                                 | 41,098,842               |
| Sales tax paid to state                                  | -                                 | 10,457,772               |
| Hunting and fishing licenses paid to state               | -                                 | 103,190                  |
| Pension benefit payments                                 | 172,853                           | -                        |
| Pension administrative expenses                          | 5,515                             | -                        |
| Other disbursements                                      | -                                 | 357,308                  |
| <b>Total deductions</b>                                  | <b>178,368</b>                    | <b>676,750,151</b>       |
| <b>Net increase (decrease) in fiduciary net position</b> | <b>299,819</b>                    | <b>(52,341)</b>          |
| <b>FIDUCIARY NET POSITION</b>                            |                                   |                          |
| Beginning                                                | 5,629,696                         | 427,399                  |
| Ending                                                   | <u><u>\$ 5,929,515</u></u>        | <u><u>\$ 375,058</u></u> |

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, 2023

|                                                  | Clerk of the<br>Circuit Court | Volusia County<br>Law Library | Total                 |
|--------------------------------------------------|-------------------------------|-------------------------------|-----------------------|
| <b>ASSETS</b>                                    |                               |                               |                       |
| Cash and cash equivalents                        | \$ 9,906,312                  | \$ 623,775                    | \$ 10,530,087         |
| Investments                                      | 1,941,879                     | -                             | 1,941,879             |
| Accounts receivable, net                         | 1,368                         | -                             | 1,368                 |
| Due from primary government                      | 2,855                         | -                             | 2,855                 |
| Due from other governments                       | 59,498                        | -                             | 59,498                |
| Prepaid items                                    | 190,985                       | -                             | 190,985               |
| Capital assets:                                  |                               |                               |                       |
| Depreciable:                                     |                               |                               |                       |
| Equipment                                        | 6,080,341                     | 133,123                       | 6,213,464             |
| Leasehold improvements                           | -                             | 39,436                        | 39,436                |
| Less: accumulated depreciation                   | (5,517,637)                   | (140,866)                     | (5,658,503)           |
| <b>Total assets</b>                              | <b>12,665,601</b>             | <b>655,468</b>                | <b>13,321,069</b>     |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>            |                               |                               |                       |
| Deferred outflows related to pensions            | 2,895,649                     | 97,897                        | 2,993,546             |
| Deferred outflows related to OPEB                | 93,263                        | -                             | 93,263                |
| <b>Total deferred outflows of resources</b>      | <b>2,988,912</b>              | <b>97,897</b>                 | <b>3,086,809</b>      |
| <b>LIABILITIES</b>                               |                               |                               |                       |
| Accounts and contracts payable                   | 656,306                       | -                             | 656,306               |
| Accrued liabilities                              | 547,651                       | 575                           | 548,226               |
| Due to primary government                        | 1,148,199                     | -                             | 1,148,199             |
| Due to other governments                         | 2,208,168                     | -                             | 2,208,168             |
| Deposits                                         | 1,634,332                     | -                             | 1,634,332             |
| Non-current liabilities:                         |                               |                               |                       |
| Due within one year:                             |                               |                               |                       |
| Compensated absences payable                     | 543,644                       | -                             | 543,644               |
| Total OPEB liability                             | 28,711                        | -                             | 28,711                |
| Due in more than one year:                       |                               |                               |                       |
| Compensated absences payable                     | 669,791                       | -                             | 669,791               |
| Total OPEB liability                             | 533,214                       | -                             | 533,214               |
| Net pension liability                            | 14,088,582                    | 342,004                       | 14,430,586            |
| <b>Total liabilities</b>                         | <b>22,058,598</b>             | <b>342,579</b>                | <b>22,401,177</b>     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>             |                               |                               |                       |
| Deferred inflows related to pensions             | 1,330,122                     | 78,770                        | 1,408,892             |
| Deferred inflows related to OPEB                 | 395,684                       | -                             | 395,684               |
| <b>Total deferred inflows of resources</b>       | <b>1,725,806</b>              | <b>78,770</b>                 | <b>1,804,576</b>      |
| <b>NET POSITION</b>                              |                               |                               |                       |
| Net investment in capital assets                 | 562,704                       | 31,693                        | 594,397               |
| Restricted:                                      |                               |                               |                       |
| Public record modernization and court technology | 5,717,256                     | -                             | 5,717,256             |
| Unrestricted                                     | (14,409,851)                  | 300,323                       | (14,109,528)          |
| <b>Total net position</b>                        | <b>\$ (8,129,891)</b>         | <b>\$ 332,016</b>             | <b>\$ (7,797,875)</b> |

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, 2023

|                                     | <b>Clerk of the<br/>Circuit Court</b> | <b>Volusia County<br/>Law Library</b> | <b>Total</b>          |
|-------------------------------------|---------------------------------------|---------------------------------------|-----------------------|
| <b>EXPENSES</b>                     |                                       |                                       |                       |
| General government                  | \$ 8,214,403                          | \$ -                                  | \$ 8,214,403          |
| Court operations                    | 12,775,629                            | -                                     | 12,775,629            |
| Law library operations              | -                                     | 958,143                               | 958,143               |
| Total expenses                      | <u>20,990,032</u>                     | <u>958,143</u>                        | <u>21,948,175</u>     |
| <b>PROGRAM REVENUES</b>             |                                       |                                       |                       |
| Charges for services                | 16,818,423                            | 37,654                                | 16,856,077            |
| Operating grants and contributions  | 2,586,846                             | -                                     | 2,586,846             |
| Total program revenues              | <u>19,405,269</u>                     | <u>37,654</u>                         | <u>19,442,923</u>     |
| Net program expense                 | <u>1,584,763</u>                      | <u>920,489</u>                        | <u>2,505,252</u>      |
| <b>GENERAL REVENUES</b>             |                                       |                                       |                       |
| Intergovernmental revenues          |                                       |                                       |                       |
| not restricted to specific programs | -                                     | 873,096                               | 873,096               |
| Interest revenue                    | 82,405                                | 587                                   | 82,992                |
| Miscellaneous                       | 23,494                                | 5,456                                 | 28,950                |
| Total general revenues              | <u>105,899</u>                        | <u>879,139</u>                        | <u>985,038</u>        |
| Change in net position              | <u>(1,478,864)</u>                    | <u>(41,350)</u>                       | <u>(1,520,214)</u>    |
| <b>NET POSITION</b>                 |                                       |                                       |                       |
| Beginning                           | (6,651,027)                           | 373,366                               | (6,277,661)           |
| Ending                              | <u>\$ (8,129,891)</u>                 | <u>\$ 332,016</u>                     | <u>\$ (7,797,875)</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, 2023

| FUNCTIONS / PROGRAMS                    | Expenses             | Program Revenues         |                                          |                                        | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
|-----------------------------------------|----------------------|--------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                         |                      | Charges for<br>Services  | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions |                                                            |
| Clerk of the Circuit Court:             |                      |                          |                                          |                                        |                                                            |
| General government                      | \$ 8,214,403         | \$ 3,857,354             | \$ 2,586,846                             | \$ -                                   | \$ (1,770,203)                                             |
| Court operations                        | 12,775,629           | 12,961,069               | -                                        | -                                      | 185,440                                                    |
| <b>Total Clerk of the Circuit Court</b> | <u>\$ 20,990,032</u> | <u>\$ 16,818,423</u>     | <u>\$ 2,586,846</u>                      | <u>\$ -</u>                            | <u>(1,584,763)</u>                                         |
|                                         |                      |                          |                                          |                                        |                                                            |
|                                         |                      | General revenues:        |                                          |                                        |                                                            |
|                                         |                      | Interest revenue         |                                          |                                        | 82,405                                                     |
|                                         |                      | Miscellaneous            |                                          |                                        | 23,494                                                     |
|                                         |                      | Total general revenues   |                                          |                                        | <u>105,899</u>                                             |
|                                         |                      | Change in net position   |                                          |                                        | <u>(1,478,864)</u>                                         |
|                                         |                      |                          |                                          |                                        |                                                            |
|                                         |                      | Net position - beginning |                                          |                                        | <u>(6,651,027)</u>                                         |
|                                         |                      | Net position - ending    |                                          |                                        | <u>\$ (8,129,891)</u>                                      |

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, 2023

| FUNCTIONS / PROGRAMS                    | Expenses          | Program Revenues        |                                          |                                        | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
|-----------------------------------------|-------------------|-------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                         |                   | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions |                                                            |
| Volusia County Law Library:             |                   |                         |                                          |                                        |                                                            |
| Law library operations                  | \$ 958,143        | \$ 37,654               | \$ -                                     | \$ -                                   | \$ (920,489)                                               |
| <b>Total Volusia County Law Library</b> | <u>\$ 958,143</u> | <u>\$ 37,654</u>        | <u>\$ -</u>                              | <u>\$ -</u>                            | <u>(920,489)</u>                                           |
| General revenues:                       |                   |                         |                                          |                                        |                                                            |
| Payment from County of Volusia          |                   |                         |                                          |                                        | 873,096                                                    |
| Interest revenue                        |                   |                         |                                          |                                        | 587                                                        |
| Miscellaneous                           |                   |                         |                                          |                                        | <u>5,456</u>                                               |
| Total general revenues                  |                   |                         |                                          |                                        | <u>879,139</u>                                             |
| Change in net position                  |                   |                         |                                          |                                        | <u>(41,350)</u>                                            |
| Net position - beginning                |                   |                         |                                          |                                        | <u>373,366</u>                                             |
| Net position - ending                   |                   |                         |                                          |                                        | <u>\$ 332,016</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, 2023**

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**NOTE 1.**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the County of Volusia, Florida, were 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 (County) 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 550,000 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.

The structure of the County significantly changed for fiscal year ended September 30, 2021.

On November 6, 2018, Amendment 10 to the Constitution of the State of Florida was approved by the voters 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 Officer status on each of these elected department heads and creates an elected Tax Collector.

The County Council, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector comprise the Volusia County primary government. The Constitutional Officers maintain separate accounting records and budgets. The elected Clerk of the Circuit Court is excluded from the activities of the County, as described below, and is shown as a discretely presented component unit.

The accompanying financial statements present the County (the primary government) and its component units, entities for which the County 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. These are included because, if excluded, the County's financial statements would be misleading. These 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.)



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- **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)

Of the two discretely presented component units, the Volusia County Law Library issues separate financial statements and has a September 30 fiscal year end. Complete financial statements for the Volusia County Law Library component unit can be obtained from the administrative office listed below:

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

## **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 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 from/to 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 amounts are included as internal balances in the governmental activity's column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amounts are 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 amounts are 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 amounts are 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.

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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 are 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.

## **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 *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 Local Fiscal Recovery Fund*, a special revenue fund, accounts for the fiscal activity relating to federal Coronavirus Local Fiscal Recovery Funds, as provided by the ARPA Act.
- The *Road Impact Fee Fund*, a special revenue fund, accounts for the fiscal activity relating to transportation projects that expand the capacity to meet future development needs.

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 *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 *Daytona Beach International Airport Fund* accounts for the fiscal activity of the Daytona Beach International Airport.

The County reports the following non-major proprietary funds:

- The *Parking Garage Fund* accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.
- 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.

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- *Custodial Funds* account for resources held by the County in a supervisory 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 necessary to transform the fund based financial statements into the governmental activity's 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 is consolidated into the governmental activity's 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 custodial). 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, including lease liabilities and subscription-based information technology arrangements (SBITA), are recognized in the

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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. General capital asset acquisitions, including acquisition of leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

- Proprietary and fiduciary funds:

The proprietary funds, including enterprise funds, internal service funds, and fiduciary funds, are reported using the *economic resources measurements focus* and the *accrual basis of accounting*. County contributions to the pension trust fund are 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, which includes right-to-use leased 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**

Except for the Property Appraiser and Tax Collector, 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 without further County Council action. Formal budgetary integration is employed as a management control device during the year for all governmental 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 them 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 (most commonly for grant awards) the Council, by resolution, may make supplemental appropriations for the year, up to the amount of such excess revenues.

Other than capital programs, appropriations established in the adopted budget 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, special revenue or capital projects funds is re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. Appropriations approved in a supplemental budget resolution generally include a provision (depending on the resolution) that appropriations are re-budgeted on an annual basis until the purpose for which they were 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.

The Property Appraiser's and the Tax Collector's annual budgets are adopted with a basis consistent with generally accepted principles of the United States of America with the exception of accounting for leases in accordance with Governmental Accounting Standards Board Statement No. 87, *Leases* and Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*.

#### **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

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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.

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, and (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.

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**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 are 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 receivables are considered 50 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.

**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) and right-to-use lease assets, 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, infrastructure, and right-to-use lease assets of the government are depreciated using the straight-line method based upon the following estimated useful lives:

| <b>Estimated Useful Lives</b>     |              |
|-----------------------------------|--------------|
| <b>Asset Type</b>                 | <b>Years</b> |
| Buildings                         | 15 - 40      |
| Improvements other than buildings | 10 - 30      |
| Leasehold improvements            | 20           |
| Right-to-use land and building    | 1-50         |
| Equipment                         | 5 - 20       |
| Infrastructure                    | 35           |
| Right-to-use intangibles          | 1-50         |

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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. LEASES**

In June 2017, the Governmental Accounting Standards Board (GASB) issued No. 87, *Leases* to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial asset for a period of time in an exchange or exchange-like transaction. Leases that do not convey a right of control over nonfinancial assets, (land, buildings, vehicles, equipment), are not considered leases under GASB 87, (i.e., intangible assets, biological assets, inventory, service concessions, and supply contracts). Leases between County entities, leases without stated ending dates, and leases for nominal amounts are also not considered leases under GASB 87. Lease assets and lease receivables are not recorded for short term leases, (12 months or less), and certain regulated leases. The County implemented GASB Statement No. 87 as of October 1, 2021. In accordance with GASB Statement No. 87, lease assets were recorded based on the present value of future lease payments as of the implementation date.

**Lessee:** The County is a lessee for noncancellable leases of buildings and land. The County recognized a lease liability and a right-to-use lease asset in the government-wide and proprietary fund financial statements. The County recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, the County initially measures the lease liability as the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured the same as the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines: (1) the discount rate it uses to discount the expected lease payments to present value, (2) the lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease and any extension periods from options that are reasonably certain of being exercised.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

**Lessor:** The County is a lessor for noncancellable leases of various land and buildings. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as lease revenue over the life of the lease term.

Key estimates and judgments include how the County determines: (1) the discount rate used to discount the expected lease receipts to present value, (2) the lease term, and (3) lease receipts.

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- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease and any extension periods from options that are reasonably certain of being exercised.
- Lease receipts included in the measurement of the lease receivable are composed of minimum expected fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**N. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)**

In May 2020, the Governmental Accounting Standards Board (GASB) issued No. 96, *Subscription-Based Information Technology Arrangements (SBITA)* to better meet the information needs of financial statement users, by improving accounting and financial reporting for SBITAs by governments. GASB 96 defines a SBITA as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

At the commencement of a SBITA, the liability is initially measured as the sum of (1) the initial subscription liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subsequently, the subscription asset is amortized as an outflow of resources over the subscription term.

The subscription term includes the period during which a government has a noncancellable right to use the underlying IT assets. The subscription term also includes periods covered by an option to extend (if it is reasonably certain that the government or SBITA vendor will exercise that option) or to terminate (if it is reasonably certain that the government or SBITA vendor will not exercise that option).

The County entered into SBITA for desktop software, emergency management reporting, body camera software, network security, library support services, and electronic procurement and contracts management. The County recognizes SBITA's subscriptions with an initial individual value of \$100,000 or more.

The County measures the subscription liability at the present value of subscription payments expected to be made during the subscription term.

**O. 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).

**P. 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. Bond payables 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.



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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.

**Q. 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 assets 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 are 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 assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The County has six 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 next deferred inflows of resources are reported in the governmental and proprietary funds as deferred inflows related to leases. Deferred inflows related to leases are an aggregate of items related to leases calculated in accordance with GASB Statement No. 87, *Leases*. The deferred inflows related to leases will be recognized as a reduction to lease revenue in future reporting years. Details on the composition of the deferred inflows related to leases are discussed further in Note 12.

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.

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**R. 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).

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 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.

**S. 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.

**T. 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.

**U. 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

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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 the 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.
- Unassigned: includes residual positive fund balance within the general fund, the only fund that reports a positive unassigned fund balance. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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.

**V. 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.

**W. 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.

**X. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS**

At September 30, 2023, and for the year then ended, the County has implemented four new Governmental Accounting Standards Board (GASB) Statements, as follows:

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- 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. 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. 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.

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**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 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, Coronavirus Local Fiscal Recovery Fund 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 objective 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. 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 as determined at the time of purchase. Should an investment exceed 30 percent of the value of the portfolio subsequent to purchase, no further purchases shall be made. 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.

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The County was invested in three external LGIPs, the State Board of Administrations' Florida Prime, the Florida Cooperative Liquid Assets Securities System (FLCLASS), and the Florida Public Assets for Liquidity Management (FLPALM). The SBA's Florida Prime is supervised by an elected Board of Trustees - the Governor, Chief Financial Officer and the Attorney General who appoint an Investment Advisory Council and an Executive Director. The FLCLASS and FLPALM 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. The 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.

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:

|                                                   | <b>Government-wide<br/>Statement of Net<br/>Position –<br/>Total Primary<br/>Government</b> | <b>Fiduciary Fund<br/>Statement of Net<br/>Position – Pension<br/>Trust Funds</b> | <b>Fiduciary Fund<br/>Statement of Net<br/>Position –<br/>Custodial Funds</b> | <b>Total Reporting<br/>Entity</b> |
|---------------------------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------|
| Equity in pooled cash and investments             | \$ 747,805,634                                                                              | \$ 3,629,101                                                                      | \$ 1,100,177                                                                  | \$ 752,534,912                    |
| Cash and cash equivalents outside pool            | 106,635,648                                                                                 | –                                                                                 | 12,316,862                                                                    | 118,952,510                       |
| Restricted equity in pooled cash and investments  | 3,345,686                                                                                   | –                                                                                 | –                                                                             | 3,345,686                         |
| Restricted cash and cash equivalents outside pool | 26,391,847                                                                                  | –                                                                                 | –                                                                             | 26,391,847                        |
| Investments – domestic equities                   | –                                                                                           | 2,300,807                                                                         | –                                                                             | 2,300,807                         |
| <b>Total</b>                                      | <b>\$ 884,178,815</b>                                                                       | <b>\$ 5,929,908</b>                                                               | <b>\$ 13,417,039</b>                                                          | <b>\$ 903,525,762</b>             |

*Fair Value Measurements:* The County measures and records its investments, and restricted assets, assets whose use is limited, using a fair value measurement hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

- **Level 1:** Equities investments held by the Volunteer Firefighters Pension Plan are classified as Level 1 and are valued using prices provided by Wells Fargo Securities, LLC, who themselves obtain prices from independent vendors based on the closing price at month end for these exchange-listed securities.
- **Level 2:** Debt securities, which includes US government securities, federal instrumentalities, and commercial paper are classified as Level 2 and are valued using prices provided by Wells Fargo Securities, LLC, who themselves obtain prices from independent vendors and Wells Fargo Securities internal models. The County verified, on a sample basis, the values provided by Wells Fargo Securities with price quotes from Bloomberg.
- **Level 3:** 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.

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As of September 30, 2023, 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 | Rating Agency | Total          | Fair Value Measurement |                |         |
|-----------------------------------------------------|----------------|---------------|----------------|------------------------|----------------|---------|
|                                                     |                |               |                | Level 1                | Level 2        | Level 3 |
| Debt securities:                                    |                |               |                |                        |                |         |
| Asset-backed securities                             | AAA            | S&P           | \$ 59,494,416  | \$ –                   | \$ 59,494,416  | \$ –    |
| Asset-backed securities                             | Aaa            | Moody's       | 17,944,487     | –                      | 17,944,487     | –       |
| US government securities                            | AA+            | S&P           | 53,583,607     | –                      | 53,583,607     | –       |
| Federal instrumentality notes                       | AA+            | S&P           | 110,333,494    | –                      | 110,333,494    | –       |
| Federal instrumentality mortgage-backed securities  | AA+            | S&P           | 17,727,330     | –                      | 17,727,330     | –       |
| Corporate notes                                     | AAA            | S&P           | 1,915,942      | –                      | 1,915,942      | –       |
| Corporate notes                                     | AA+            | S&P           | 4,403,278      | –                      | 4,403,278      | –       |
| Corporate notes                                     | AA             | S&P           | 6,542,843      | –                      | 6,542,843      | –       |
| Corporate notes                                     | AA-            | S&P           | 30,023,716     | –                      | 30,023,716     | –       |
| Corporate notes                                     | A+             | S&P           | 20,120,035     | –                      | 20,120,035     | –       |
| Corporate notes                                     | A              | S&P           | 30,413,990     | –                      | 30,413,990     | –       |
| Corporate notes                                     | A-             | S&P           | 25,284,129     | –                      | 25,284,129     | –       |
| Corporate notes                                     | BBB+           | S&P           | 9,359,910      | –                      | 9,359,910      | –       |
| Commercial paper                                    | A-1            | S&P           | 7,746,368      | –                      | 7,746,368      | –       |
| Equities held by Volunteer Firefighter Pension Plan | N/A            | S&P           | 2,300,807      | 2,300,807              | –              | –       |
| Total investments measured at fair value            |                |               | 397,194,352    | \$ 2,300,807           | \$ 394,893,545 | \$ –    |
| Investments measured at net asset value (NAV):      |                |               |                |                        |                |         |
| Intergovernmental investment pools - FLCLASS        | AAAm           | S&P           | 26,410,534     |                        |                |         |
| Investments measured at amortized cost:             |                |               |                |                        |                |         |
| Intergovernmental investment pool:                  |                |               |                |                        |                |         |
| Florida PALM                                        | AAAm           | S&P           | 6,323,655      |                        |                |         |
| Florida PALM Term                                   | AAAf           | Fitch         | 207,221,880    |                        |                |         |
| Florida PRIME                                       | AAAm           | S&P           | 154,060,902    |                        |                |         |
| Money market funds                                  | AAAm           | S&P           | 73,354,422     |                        |                |         |
| Carrying value of cash                              | N/A            |               | 38,960,017     |                        |                |         |
| Total cash and investments                          |                |               | \$ 903,525,762 |                        |                |         |

**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.

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

| Investment Type                                    | Carrying Value        | Investment Maturities (In Years) |                       |                      |
|----------------------------------------------------|-----------------------|----------------------------------|-----------------------|----------------------|
|                                                    |                       | Less Than 1                      | 1 – 3                 | More Than 3          |
| Asset-backed securities                            | \$ 77,438,903         | \$ –                             | \$ 1,687,848          | \$ 75,751,055        |
| US government securities                           | 53,583,607            | 1,810,641                        | 51,772,966            | –                    |
| Federal instrumentality notes                      | 110,333,494           | 27,236,259                       | 83,097,235            | –                    |
| Federal instrumentality mortgage-backed securities | 17,727,330            | 7,077,704                        | 7,047,117             | 3,602,509            |
| Corporate notes                                    | 128,063,843           | 7,435,997                        | 114,662,033           | 5,965,813            |
| Commercial paper                                   | 7,746,368             | 7,746,368                        | –                     | –                    |
| Money market funds                                 | 73,354,422            | 73,354,422                       | –                     | –                    |
| Equities held by Firefighter Pension Plan          | 2,300,807             | 2,300,807                        | –                     | –                    |
| Intergovernmental investment pools                 | 394,016,971           | 394,016,971                      | –                     | –                    |
| Carrying value of cash                             | 38,960,017            | 38,960,017                       | –                     | –                    |
| <b>Total</b>                                       | <b>\$ 903,525,762</b> | <b>\$ 559,939,186</b>            | <b>\$ 258,267,199</b> | <b>\$ 85,319,377</b> |

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*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 Treasury
- 75 percent of its cash in United States government agencies, Federal agencies, and repurchase agreements.
- 50 percent of its cash in interest-bearing time certificates of deposit, money market funds, intergovernmental investment pools, and local government surplus trust funds.
- 35 percent of its cash in corporate notes, bonds or other debt obligations, and commercial paper.
- 30 percent of its cash in municipals, and banker's acceptances.
- 25 percent of its cash in agency mortgage-backed securities, and asset-backed securities.

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.

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**NOTE 3.**  
**RECEIVABLES**

**A. ACCOUNTS/EMPLOYEE RECEIVABLES**

Amounts other than leases 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, 2023, including the applicable allowances for doubtful accounts:

|                                           | Accounts/<br>Employee<br>Receivables | Allowance for<br>Doubtful<br>Accounts | Accounts/<br>Employee<br>Receivables,<br>Net |
|-------------------------------------------|--------------------------------------|---------------------------------------|----------------------------------------------|
| <b>Governmental funds:</b>                |                                      |                                       |                                              |
| <b>Major funds:</b>                       |                                      |                                       |                                              |
| General fund                              | \$ 18,150,679                        | \$ 8,237,894                          | \$ 9,912,785                                 |
| Federal and state grants                  | 350,027                              | 198,219                               | 151,808                                      |
| <b>Nonmajor funds:</b>                    |                                      |                                       |                                              |
| Special revenue funds:                    |                                      |                                       |                                              |
| County transportation trust               | 4,770                                | -                                     | 4,770                                        |
| Library                                   | 1,835                                | -                                     | 1,835                                        |
| Municipal service district                | 1,425,872                            | -                                     | 1,425,872                                    |
| Fire services                             | 12,423                               | 11,631                                | 792                                          |
| Forever Land Management                   | 80                                   | -                                     | 80                                           |
| Ocean Center                              | 355,211                              | 110,550                               | 244,661                                      |
| Convention development tax                | 56,973                               | -                                     | 56,973                                       |
| Ponce Inlet Port Authority                | 55,188                               | -                                     | 55,188                                       |
| Opioid direct settlement                  | 7,239,602                            | 3,196,813                             | 4,042,789                                    |
| Opioid regional settlement                | 30,248,821                           | 13,872,125                            | 16,376,696                                   |
| Corrections - Welfare Trust               | 29,613                               | -                                     | 29,613                                       |
| State Housing Incentive Program (S.H.I.P) | 15,417                               | -                                     | 15,417                                       |
| Sheriff special revenue                   | 86,646                               | -                                     | 86,646                                       |
| Capital projects funds:                   |                                      |                                       |                                              |
| Beach                                     | 53,776                               | -                                     | 53,776                                       |
| <b>Total governmental funds</b>           | <b>58,086,933</b>                    | <b>25,627,232</b>                     | <b>32,459,701</b>                            |
| <b>Proprietary funds:</b>                 |                                      |                                       |                                              |
| <b>Major funds:</b>                       |                                      |                                       |                                              |
| Refuse disposal                           | 3,081,224                            | 75,425                                | 3,005,799                                    |
| Volusia Transportation Authority          | 257,792                              | -                                     | 257,792                                      |
| Water and sewer utilities                 | 2,801,536                            | 309,037                               | 2,492,499                                    |
| Daytona Beach International Airport       | 1,836,859                            | 571,047                               | 1,265,812                                    |
| <b>Nonmajor funds:</b>                    |                                      |                                       |                                              |
| Enterprise funds:                         |                                      |                                       |                                              |
| Parking garage                            | 156,879                              | -                                     | 156,879                                      |
| Garbage collection                        | 1,119                                | -                                     | 1,119                                        |
| Internal service funds:                   |                                      |                                       |                                              |
| Computer replacement                      | 6,866                                | -                                     | 6,866                                        |
| Vehicle maintenance                       | 47,946                               | -                                     | 47,946                                       |
| Insurance                                 | 120,709                              | -                                     | 120,709                                      |
| Employee group insurance                  | 824,641                              | -                                     | 824,641                                      |
| <b>Total proprietary funds</b>            | <b>9,135,571</b>                     | <b>955,509</b>                        | <b>8,180,062</b>                             |
| <b>Fiduciary funds:</b>                   |                                      |                                       |                                              |
| Custodial funds:                          |                                      |                                       |                                              |
| Business tax receipt transfer             | 29,705                               | -                                     | 29,705                                       |
| Property tax transfer                     | 1,409,147                            | -                                     | 1,409,147                                    |
| State highway safety and motor vehicles   | 231,957                              | -                                     | 231,957                                      |
| <b>Total fiduciary funds</b>              | <b>1,670,809</b>                     | <b>-</b>                              | <b>1,670,809</b>                             |
| <b>Total</b>                              | <b>\$ 68,893,313</b>                 | <b>\$ 26,582,741</b>                  | <b>\$ 42,310,572</b>                         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
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**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, 2023, is as follows:

|                                        | Due From<br>Other Funds | Advances to<br>Other Funds | Due to Other<br>Funds | Advances From<br>Other Funds |
|----------------------------------------|-------------------------|----------------------------|-----------------------|------------------------------|
| <b>Governmental funds:</b>             |                         |                            |                       |                              |
| <b>Major funds:</b>                    |                         |                            |                       |                              |
| General fund                           | \$ 13,149,753           | \$ —                       | \$ 275,898            | \$ —                         |
| Federal and state grants               | —                       | —                          | 10,595,655            | —                            |
| Coronavirus local fiscal recovery fund | —                       | —                          | 762,120               | —                            |
| <b>Nonmajor funds:</b>                 |                         |                            |                       |                              |
| Special revenue funds:                 |                         |                            |                       |                              |
| Municipal service district             | 83,704                  | —                          | —                     | —                            |
| Fire services                          | 71,872                  | —                          | —                     | —                            |
| Volusia Forever                        | —                       | —                          | 6,181                 | —                            |
| Ocean Center                           | 852,472                 | 1,950,000                  | —                     | —                            |
| Resort tax                             | —                       | —                          | 852,472               | —                            |
| Local provider participation           | —                       | —                          | 7,922                 | —                            |
| Sheriff special revenue                | 120,322                 | —                          | 894,849               | —                            |
| <b>Proprietary funds:</b>              |                         |                            |                       |                              |
| <b>Major funds:</b>                    |                         |                            |                       |                              |
| Volusia Transportation Authority       | —                       | —                          | 883,026               | —                            |
| Daytona Beach International Airport    | 457,037                 | —                          | —                     | —                            |
| Airport grant projects                 | —                       | —                          | 457,037               | —                            |
| <b>Nonmajor funds:</b>                 |                         |                            |                       |                              |
| Parking garage                         | —                       | —                          | —                     | 1,950,000                    |
| <b>Total</b>                           | <b>\$ 14,735,160</b>    | <b>\$ 1,950,000</b>        | <b>\$ 14,735,160</b>  | <b>\$ 1,950,000</b>          |

Interfund balances at September 30, 2023, are primarily related to:

- an advance as an interfund loan of \$1,950,000 from the Ocean Center to the Parking Garage fund to be repaid in no more than 10 years.
- interfund loans in the amount of \$13,149,753 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 which distribute resort tax collections to the appropriate receiving funds.

**COUNTY OF VOLUSIA, FLORIDA**  
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Due to/from primary government and component units consist of the following:

|                                 | Due From Component<br>Units | Due From Primary<br>Government | Due To<br>Component Units | Due To Primary<br>Government |
|---------------------------------|-----------------------------|--------------------------------|---------------------------|------------------------------|
| <b>Governmental funds:</b>      |                             |                                |                           |                              |
| <b>Major funds:</b>             |                             |                                |                           |                              |
| General fund                    | \$ 1,148,199                | \$ -                           | \$ 152                    | \$ -                         |
| Federal and state grants        | -                           | -                              | 198                       | -                            |
| <b>Nonmajor funds:</b>          |                             |                                |                           |                              |
| Special revenue funds:          |                             |                                |                           |                              |
| County transportation trust     | -                           | -                              | 332                       | -                            |
| Municipal service district      | -                           | -                              | 1,300                     | -                            |
| Volusia Forever                 | -                           | -                              | 27                        | -                            |
| State Housing Incentive Program | -                           | -                              | 347                       | -                            |
| <b>Proprietary funds:</b>       |                             |                                |                           |                              |
| Water and sewer utilities       | -                           | -                              | 369                       | -                            |
| <b>Constitutional Officers:</b> |                             |                                |                           |                              |
| Property Appraiser              | -                           | -                              | 130                       | -                            |
| <b>Component units:</b>         |                             |                                |                           |                              |
| Clerk of the Circuit Court      | -                           | 2,855                          | -                         | 1,148,199                    |
| <b>Total</b>                    | <b>\$ 1,148,199</b>         | <b>\$ 2,855</b>                | <b>\$ 2,855</b>           | <b>\$ 1,148,199</b>          |

**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 monies 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            |
|---------------------------------------------|-------------------|----------------------------------------------------------|-------------------|
| <b>Governmental funds:</b>                  |                   |                                                          |                   |
| <b>Major funds:</b>                         |                   |                                                          |                   |
| General fund:                               |                   |                                                          |                   |
| from Municipal service district             | \$ 19,542,399     | to Volusia Transportation Authority                      | \$ 7,500,000      |
| from Sales tax trust                        | 20,286,954        | to Federal and state grants                              | 3,377,060         |
| from Sheriff's facilities                   | 3,539,815         | to Sheriff helicopters                                   | 2,250,000         |
| from Refuse disposal                        | 848,000           | to Sheriff special revenue                               | 1,343,533         |
| from Federal and state grants               | 295,423           | to Internal service fund                                 | 1,077,298         |
| from Corrections welfare trust              | 169,920           | to Fire services                                         | 379,260           |
| from Local provider participation           | 7,922             | to Municipal service district                            | 269,722           |
|                                             |                   | to Library                                               | 225,593           |
|                                             |                   | to Volusia Forever acquisition                           | 98,977            |
|                                             |                   | to Volusia ECHO                                          | 98,977            |
|                                             |                   | to East Volusia mosquito control district                | 63,802            |
|                                             |                   | to Public transportation notes payable                   | 47,126            |
|                                             |                   | to Ponce Inlet Port Authority                            | 30,343            |
|                                             |                   | to Silver Sands/Bethune beach municipal service district | 157               |
| <b>Total General fund</b>                   | <b>44,690,433</b> |                                                          | <b>16,761,848</b> |
| Federal and state grants:                   |                   |                                                          |                   |
| from General fund                           | 3,377,060         | to General fund                                          | 295,423           |
| from County transportation trust            | 1,243,120         | to Stormwater utility                                    | 74,037            |
| from Fire services                          | 478,273           | to Municipal service district                            | 25,676            |
| from East Volusia mosquito control district | 260,559           | to Ponce Inlet Port Authority                            | 839               |
| from Road impact fees                       | 215,798           |                                                          |                   |
| from Library                                | 136,919           |                                                          |                   |
| from Municipal service district             | 24,986            |                                                          |                   |
| from Volusia Transportation Authority       | 7,522             |                                                          |                   |
| from Fleet                                  | 2,273             |                                                          |                   |
| from Ocean Center                           | 1,054             |                                                          |                   |
| from Parking garage                         | 86                |                                                          |                   |

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
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| TRANSFERS IN                            | AMOUNT                   | TRANSFERS OUT                  | AMOUNT                   |
|-----------------------------------------|--------------------------|--------------------------------|--------------------------|
| <b>Governmental funds continued:</b>    |                          |                                |                          |
| <b>Major funds continued:</b>           |                          |                                |                          |
| Federal and state grants continued:     |                          |                                |                          |
| from Refuse disposal                    | 1                        |                                |                          |
| Total Federal and state grants          | <u>5,747,651</u>         |                                | <u>395,975</u>           |
| Coronavirus local fiscal recovery fund: |                          |                                |                          |
|                                         |                          | to Internal service fund       | 3,077,422                |
|                                         |                          | to Sheriff special revenue     | 660,500                  |
| Total Coronavirus local fiscal recovery | <u>-</u>                 |                                | <u>3,737,922</u>         |
| Road impact Fees:                       |                          |                                |                          |
|                                         |                          | to Debt service fund           | 4,431,059                |
|                                         |                          | to Federal and state grants    | 215,798                  |
| Total Road impact fees                  | <u>-</u>                 |                                | <u>4,646,857</u>         |
| <b>Total major governmental funds</b>   | <b><u>50,438,084</u></b> |                                | <b><u>25,542,602</u></b> |
| <b>Nonmajor funds:</b>                  |                          |                                |                          |
| Special revenue funds:                  |                          |                                |                          |
| County transportation trust:            |                          |                                |                          |
| from Municipal service district         | 5,000,000                | to Federal and state grants    | 1,243,120                |
|                                         |                          | to Debt service fund           | 1,007,893                |
|                                         |                          | to Internal service fund       | 145,071                  |
| Library:                                |                          |                                |                          |
| from General fund                       | 225,593                  | to Capital projects fund       | 2,000,000                |
| from Library endowment                  | 21,900                   | to Internal service fund       | 153,370                  |
|                                         |                          | to Federal and state grants    | 136,919                  |
| Municipal service district:             |                          |                                |                          |
| from Sales tax trust                    | 8,389,998                | to General fund                | 19,542,399               |
| from General fund                       | 269,722                  | to County transportation trust | 5,000,000                |
| from Federal and state grants           | 25,676                   | to Tree mitigation             | 1,371,656                |
|                                         |                          | to Debt service fund           | 465,751                  |
|                                         |                          | to Internal service fund       | 64,870                   |
|                                         |                          | to Federal and state grants    | 24,986                   |
| Fire services:                          |                          |                                |                          |
| from General fund                       | 379,260                  | to Federal and state grants    | 478,273                  |
|                                         |                          | to Internal service fund       | 181,738                  |
| East Volusia mosquito control district: |                          |                                |                          |
| from General fund                       | 63,802                   | to Capital projects fund       | 1,650,000                |
|                                         |                          | to Federal and state grants    | 260,559                  |
|                                         |                          | to Internal service fund       | 23,936                   |
| Volusia EHCO:                           |                          |                                |                          |
| from General fund                       | 98,977                   | to Capital projects fund       | 7,156,205                |
|                                         |                          | to Internal service fund       | 2,482                    |
| Volusia Forever acquisition:            |                          |                                |                          |
| from General fund                       | 98,977                   | to Volusia Forever management  | 1,391,784                |
|                                         |                          | to Internal service fund       | 1,241                    |
| Volusia Forever management:             |                          |                                |                          |
| from Volusia Forever acquisition        | 1,391,784                | to Internal service fund       | 9,220                    |
| Ocean Center:                           |                          |                                |                          |
| from Resort tax                         | 12,317,971               | to Capital projects fund       | 4,315,000                |
|                                         |                          | to Debt service fund           | 689,605                  |
|                                         |                          | to Internal service fund       | 31,915                   |
|                                         |                          | to Federal and state grants    | 1,054                    |
| Resort tax:                             |                          |                                |                          |
|                                         |                          | to Ocean Center                | 12,317,971               |
|                                         |                          | to Debt service fund           | 4,343,096                |

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
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| TRANSFERS IN                                                   | AMOUNT            | TRANSFERS OUT                 | AMOUNT            |
|----------------------------------------------------------------|-------------------|-------------------------------|-------------------|
| <b>Governmental funds continued:</b>                           |                   |                               |                   |
| <b>Nonmajor funds continued:</b>                               |                   |                               |                   |
| Special Revenue funds continued:                               |                   |                               |                   |
| Sales tax trust:                                               |                   |                               |                   |
|                                                                |                   | to General fund               | 20,286,954        |
|                                                                |                   | to Municipal service district | 8,389,998         |
| Local provider participation:                                  |                   |                               |                   |
|                                                                |                   | to General fund               | 7,922             |
| Ponce Inlet Port Authority:                                    |                   |                               |                   |
| from General fund                                              | 30,343            | to Capital projects fund      | 750,000           |
| from Federal and state grants                                  | 839               | to Internal service fund      | 6,472             |
| Stormwater utility:                                            |                   |                               |                   |
| from Federal and state grants                                  | 74,037            | to Internal service fund      | 45,045            |
| Impact fee admin:                                              |                   |                               |                   |
|                                                                |                   | to Internal service fund      | 1,773             |
| Building inspection:                                           |                   |                               |                   |
|                                                                |                   | to Internal service fund      | 21,959            |
| Tree mitigation:                                               |                   |                               |                   |
| from Municipal service district                                | 1,371,656         |                               |                   |
| Corrections welfare trust:                                     |                   |                               |                   |
|                                                                |                   | to General fund               | 169,920           |
|                                                                |                   | to Internal service fund      | 12,411            |
| Silver Sands/Bethune beach municipal service district:         |                   |                               |                   |
| from General fund                                              | 157               |                               |                   |
| Library endowment:                                             |                   |                               |                   |
|                                                                |                   | to Library                    | 21,900            |
| Sheriff special revenue:                                       |                   |                               |                   |
| from General fund                                              | 1,343,533         |                               |                   |
| from Coronavirus local fiscal recovery                         | 660,500           |                               |                   |
| <b>Total nonmajor special revenue funds</b>                    | <b>31,764,725</b> |                               | <b>93,724,468</b> |
| <b>Debt Service Funds:</b>                                     |                   |                               |                   |
| Gas tax refunding revenue bonds:                               |                   |                               |                   |
| from Road impact fees                                          | 4,431,059         |                               |                   |
| Tourist development tax refunding revenue bonds:               |                   |                               |                   |
| from Resort tax                                                | 4,343,096         |                               |                   |
| Public transportation notes payable:                           |                   |                               |                   |
| from General fund                                              | 47,126            |                               |                   |
| Capital improvement revenue notes and refunding revenue bonds: |                   |                               |                   |
| from County transportation trust                               | 1,007,893         |                               |                   |
| from Municipal service district                                | 465,751           |                               |                   |
| Installment purchase agreements:                               |                   |                               |                   |
| from Ocean Center                                              | 689,605           |                               |                   |
| <b>Total nonmajor debt service funds</b>                       | <b>10,984,530</b> |                               | <b>-</b>          |

**COUNTY OF VOLUSIA, FLORIDA**  
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| TRANSFERS IN                             | AMOUNT                    | TRANSFERS OUT               | AMOUNT                    |
|------------------------------------------|---------------------------|-----------------------------|---------------------------|
| <b>Governmental funds continued:</b>     |                           |                             |                           |
| <b>Nonmajor funds continued:</b>         |                           |                             |                           |
| <b>Capital projects funds:</b>           |                           |                             |                           |
| Sheriff facilities:                      |                           | to General fund             | 3,539,815                 |
| Sheriff helicopters:                     |                           |                             |                           |
| from General fund                        | 2,250,000                 |                             |                           |
| Marine Science Center expansion:         |                           |                             |                           |
| from Beach                               | 138,013                   |                             |                           |
| Mosquito control facility:               |                           |                             |                           |
| from East Volusia mosquito control       | 1,650,000                 |                             |                           |
| ECHO direct county expenditures:         |                           |                             |                           |
| from Volusia ECHO                        | 5,656,205                 |                             |                           |
| Beach:                                   |                           | to Marine Science Center    | 138,013                   |
| Ponce Inlet Port Authority capital:      |                           |                             |                           |
| from Ponce Inlet Port Authority          | 750,000                   |                             |                           |
| Trails:                                  |                           |                             |                           |
| from Volusia ECHO                        | 1,500,000                 |                             |                           |
| Ocean Center expansion:                  |                           |                             |                           |
| from Ocean Center                        | 4,315,000                 |                             |                           |
| Library expansion:                       |                           |                             |                           |
| from Library                             | 2,000,000                 |                             |                           |
| Total nonmajor capital projects funds    | <u>18,259,218</u>         |                             | <u>3,677,828</u>          |
| <b>Total nonmajor governmental funds</b> | <b><u>61,008,473</u></b>  |                             | <b><u>97,402,296</u></b>  |
| <b>Total governmental funds</b>          | <b><u>111,446,557</u></b> |                             | <b><u>122,944,898</u></b> |
| <b>Proprietary funds:</b>                |                           |                             |                           |
| <b>Major funds:</b>                      |                           |                             |                           |
| Volusia Transportation Authority:        |                           |                             |                           |
| from General fund                        | 7,500,000                 | to Federal and state grants | 7,522                     |
| Daytona Beach International Airport:     |                           |                             |                           |
|                                          |                           | to Internal service fund    | 50,098                    |
| <b>Total major proprietary funds</b>     | <b><u>7,500,000</u></b>   |                             | <b><u>57,620</u></b>      |
| <b>Nonmajor funds:</b>                   |                           |                             |                           |
| <b>Internal service fund:</b>            |                           |                             |                           |
| Risk management:                         |                           |                             |                           |
| from Coronavirus local recovery          | 70,236                    | to Internal service fund    | 6,206                     |
| Employee group insurance:                |                           |                             |                           |
| from Coronavirus local recovery          | 3,007,186                 |                             |                           |
| from General fund                        | 1,077,298                 |                             |                           |
| from Fire services                       | 181,738                   |                             |                           |
| from Library                             | 153,370                   |                             |                           |
| from County transportation trust         | 145,071                   |                             |                           |
| from Refuse disposal                     | 65,603                    |                             |                           |

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
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| TRANSFERS IN                                | AMOUNT                | TRANSFERS OUT               | AMOUNT                |
|---------------------------------------------|-----------------------|-----------------------------|-----------------------|
| <b>Proprietary funds I funds continued:</b> |                       |                             |                       |
| <b>Nonmajor funds continued:</b>            |                       |                             |                       |
| Internal service funds continued:           |                       |                             |                       |
| from Municipal service district             | 64,870                |                             |                       |
| from Water and sewer                        | 51,419                |                             |                       |
| from Fleet                                  | 44,326                |                             |                       |
| from Daytona Beach International Airport    | 50,098                |                             |                       |
| from Stormwater utility                     | 45,045                |                             |                       |
| from Ocean Center                           | 31,915                |                             |                       |
| from East Volusia mosquito control          | 23,936                |                             |                       |
| from Building inspection                    | 21,959                |                             |                       |
| from Corrections welfare trust              | 12,411                |                             |                       |
| from Volusia FOREVER management             | 9,220                 |                             |                       |
| from Risk management                        | 6,206                 |                             |                       |
| from Ponce Inlet Port Authority             | 6,472                 |                             |                       |
| from Garbage collection                     | 2,660                 |                             |                       |
| from Volusia ECHO                           | 2,482                 |                             |                       |
| from Impact fees admin                      | 1,773                 |                             |                       |
| from Volusia FOREVER acquisition            | 1,241                 |                             |                       |
| from Parking garage                         | 887                   |                             |                       |
| Fleet:                                      |                       | to Internal service fund    | 44,326                |
|                                             |                       | to Federal and state grants | 2,273                 |
| Garbage collection:                         |                       |                             |                       |
|                                             |                       | to Internal service fund    | 2,660                 |
| Parking garage:                             |                       |                             |                       |
|                                             |                       | to Internal service fund    | 887                   |
|                                             |                       | to Federal and state grants | 86                    |
| Refuse disposal:                            |                       |                             |                       |
|                                             |                       | to General fund             | 848,000               |
|                                             |                       | to Internal service fund    | 65,603                |
|                                             |                       | to Federal and state grants | 1                     |
| Water and sewer:                            |                       |                             |                       |
|                                             |                       | to Internal service fund    | 51,419                |
| <b>Total nonmajor proprietary funds</b>     | <b>5,077,422</b>      |                             | <b>1,021,461</b>      |
| <b>Total proprietary funds</b>              | <b>12,577,422</b>     |                             | <b>1,079,081</b>      |
| <b>Total transfers</b>                      | <b>\$ 124,023,979</b> |                             | <b>\$ 124,023,979</b> |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
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**NOTE 5. 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, 2023, including allowances for doubtful accounts:

|                                            | Notes<br>Receivable | Allowance for<br>Doubtful Accounts | Notes Receivable,<br>Net |
|--------------------------------------------|---------------------|------------------------------------|--------------------------|
| <b>Governmental funds:</b>                 |                     |                                    |                          |
| <b>Major funds:</b>                        |                     |                                    |                          |
| Federal and state grants                   | \$ 754,448          | \$ 82,017                          | \$ 672,431               |
| <b>Nonmajor special revenue funds:</b>     |                     |                                    |                          |
| State Housing Incentive Program (S.H.I.P.) | 1,981,170           | 79,284                             | 1,901,886                |
| <b>Total</b>                               | <b>\$ 2,735,618</b> | <b>\$ 161,301</b>                  | <b>\$ 2,574,317</b>      |

**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, 2023, were reported for the following purposes:

| Business-type Activities             | Landfill Closure<br>and Postclosure<br>Care Costs | Debt<br>Covenants | Other Legal or<br>Contractual<br>Requirements | Utility<br>Customer<br>Deposits | Total                |
|--------------------------------------|---------------------------------------------------|-------------------|-----------------------------------------------|---------------------------------|----------------------|
| <b>Proprietary funds:</b>            |                                                   |                   |                                               |                                 |                      |
| <b>Major funds:</b>                  |                                                   |                   |                                               |                                 |                      |
| Refuse disposal:                     |                                                   |                   |                                               |                                 |                      |
| Noncurrent cash and cash equivalents | \$ 25,827,243                                     | \$ —              | \$ —                                          | \$ —                            | \$ 25,827,243        |
| Daytona Beach International Airport: |                                                   |                   |                                               |                                 |                      |
| Noncurrent cash and cash equivalents | —                                                 | —                 | 2,759,609                                     | —                               | 2,759,609            |
| Noncurrent receivable                | —                                                 | —                 | 226,604                                       | —                               | 226,604              |
| Volusia Transportation Authority:    |                                                   |                   |                                               |                                 |                      |
| Current cash and cash equivalents    | —                                                 | —                 | 384,319                                       | —                               | 384,319              |
| Noncurrent prepaid items             | —                                                 | —                 | 2,040,000                                     | —                               | 2,040,000            |
| Water and sewer utilities:           |                                                   |                   |                                               |                                 |                      |
| Current cash and cash equivalents    | —                                                 | 201,758           | —                                             | —                               | 201,758              |
| Noncurrent cash and cash equivalents | —                                                 | —                 | —                                             | 564,604                         | 564,604              |
| <b>Total</b>                         | <b>\$ 25,827,243</b>                              | <b>\$ 201,758</b> | <b>\$ 5,410,532</b>                           | <b>\$ 564,604</b>               | <b>\$ 32,004,137</b> |



**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**NOTE 7.**  
**CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2023, is as follows:

| <b>Primary Government</b>                           | <b>Balance<br/>09/30/22,<br/>as restated</b> | <b>Additions</b>     | <b>Transfers</b>    | <b>Reductions</b>     | <b>Balance<br/>09/30/23</b> |
|-----------------------------------------------------|----------------------------------------------|----------------------|---------------------|-----------------------|-----------------------------|
| <b>Governmental activities:</b>                     |                                              |                      |                     |                       |                             |
| Capital assets, not being depreciated:              |                                              |                      |                     |                       |                             |
| Land                                                | \$ 233,586,392                               | \$ 9,096,336         | \$ -                | \$ (554,136)          | \$ 242,128,592              |
| Easements                                           | 1,176,233                                    | -                    | -                   | -                     | 1,176,233                   |
| Intangibles                                         | 22,020,746                                   | -                    | -                   | -                     | 22,020,746                  |
| Construction in progress                            | 44,134,985                                   | 44,226,338           | (37,546,545)        | -                     | 50,814,778                  |
| Total capital assets, not being depreciated         | 300,918,356                                  | 53,322,674           | (37,546,545)        | (554,136)             | 316,140,349                 |
| Capital assets, being depreciated:                  |                                              |                      |                     |                       |                             |
| Buildings                                           | 383,391,819                                  | 448,768              | 6,734,997           | (2,876,996)           | 387,698,588                 |
| Improvements other than buildings                   | 123,895,406                                  | 2,105,043            | 4,658,794           | -                     | 130,659,243                 |
| Equipment                                           | 217,410,702                                  | 27,340,393           | (107,636)           | (20,074,266)          | 224,569,193                 |
| Leasehold improvements                              | 6,510,322                                    | -                    | -                   | -                     | 6,510,322                   |
| Infrastructure                                      | 625,846,808                                  | 2,981,958            | 25,761,181          | -                     | 654,589,947                 |
| Intangibles/End of life software                    | 5,507,437                                    | -                    | -                   | (5,054,209)           | 453,228                     |
| Right-to-use land and building                      | 17,635,620                                   | 270,721              | -                   | (228,342)             | 17,677,999                  |
| Right-to-use intangibles                            | 1,025,582                                    | 1,773,662            | -                   | -                     | 2,799,244                   |
| Total capital assets being depreciated              | 1,381,223,696                                | 34,920,545           | 37,047,336          | (28,233,813)          | 1,424,957,764               |
| Less accumulated depreciation for:                  |                                              |                      |                     |                       |                             |
| Buildings                                           | (204,452,819)                                | (8,696,747)          | -                   | 2,319,054             | (210,830,512)               |
| Improvements other than buildings                   | (48,339,205)                                 | (4,961,491)          | -                   | -                     | (53,300,696)                |
| Equipment                                           | (149,368,839)                                | (18,211,139)         | 49,943              | 18,922,157            | (148,607,878)               |
| Leasehold improvements                              | (1,787,978)                                  | (236,124)            | -                   | -                     | (2,024,102)                 |
| Infrastructure                                      | (365,457,473)                                | (11,705,917)         | -                   | -                     | (377,163,390)               |
| Intangibles/End of life software                    | (5,069,312)                                  | (7,554)              | -                   | 5,054,209             | (22,657)                    |
| Right-to-use land and building                      | (1,865,500)                                  | (1,898,084)          | -                   | 73,396                | (3,690,188)                 |
| Right-to-use intangibles                            | -                                            | (939,974)            | -                   | -                     | (939,974)                   |
| Total accumulated depreciation                      | (776,341,126)                                | (46,657,030)         | 49,943              | 26,368,816            | (796,579,397)               |
| Total capital assets, being depreciated, net        | 604,882,570                                  | (11,736,485)         | 37,097,279          | (1,864,997)           | 628,378,367                 |
| <b>Governmental activities capital assets, net</b>  | <b>\$ 905,800,926</b>                        | <b>\$ 41,586,189</b> | <b>\$ (449,266)</b> | <b>\$ (2,419,133)</b> | <b>\$ 944,518,716</b>       |
| <b>Business-type activities:</b>                    |                                              |                      |                     |                       |                             |
| Capital assets, not being depreciated:              |                                              |                      |                     |                       |                             |
| Land                                                | \$ 55,927,478                                | \$ -                 | \$ -                | \$ -                  | \$ 55,927,478               |
| Easements                                           | 108,509                                      | -                    | -                   | -                     | 108,509                     |
| Intangibles                                         | 3,756,928                                    | -                    | -                   | -                     | 3,756,928                   |
| Construction in progress                            | 13,022,804                                   | 21,405,111           | (4,028,763)         | (88,277)              | 30,310,875                  |
| Total capital assets, not being depreciated         | 72,815,719                                   | 21,405,111           | (4,028,763)         | (88,277)              | 90,103,790                  |
| Capital assets, being depreciated:                  |                                              |                      |                     |                       |                             |
| Buildings                                           | 47,297,731                                   | -                    | 2,530,062           | -                     | 49,827,793                  |
| Improvements other than buildings                   | 404,901,173                                  | 3,799,441            | 1,890,274           | -                     | 410,590,888                 |
| Equipment                                           | 80,496,791                                   | 9,144,093            | 107,636             | (4,270,211)           | 85,478,309                  |
| Leasehold improvement                               | 1,387,642                                    | -                    | -                   | -                     | 1,387,642                   |
| Right-to-use land and building                      | 436,615                                      | -                    | -                   | -                     | 436,615                     |
| Right-to-use intangibles                            | -                                            | 923,826              | -                   | -                     | 923,826                     |
| Total capital assets being depreciated              | 534,519,952                                  | 13,867,360           | 4,527,972           | (4,270,211)           | 548,645,073                 |
| Less accumulated depreciation for:                  |                                              |                      |                     |                       |                             |
| Buildings                                           | (28,628,972)                                 | (1,294,762)          | -                   | -                     | (29,923,734)                |
| Improvements other than buildings                   | (232,582,247)                                | (14,888,423)         | -                   | -                     | (247,470,670)               |
| Equipment                                           | (54,028,166)                                 | (5,759,075)          | (49,943)            | 3,727,659             | (56,109,525)                |
| Leasehold improvements                              | (256,632)                                    | (69,382)             | -                   | -                     | (326,014)                   |
| Right-to-use land and building                      | (33,586)                                     | (33,586)             | -                   | -                     | (67,172)                    |
| Right-to-use intangibles                            | -                                            | (307,942)            | -                   | -                     | (307,942)                   |
| Total accumulated depreciation                      | (315,529,603)                                | (22,353,170)         | (49,943)            | 3,727,659             | (334,205,057)               |
| Total capital assets, being depreciated, net        | 218,990,349                                  | (8,485,810)          | 4,478,029           | (542,552)             | 214,440,016                 |
| <b>Business-type activities capital assets, net</b> | <b>\$ 291,806,068</b>                        | <b>\$ 12,919,301</b> | <b>\$ 449,266</b>   | <b>\$ (630,829)</b>   | <b>\$ 304,543,806</b>       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

Depreciation expense charged to functions/programs is as follows:

| <b>Governmental Activities</b>                                                                                                            | <b>Depreciation<br/>Expense</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| General government                                                                                                                        | \$ 5,828,601                    |
| Public safety                                                                                                                             | 11,838,854                      |
| Physical environment                                                                                                                      | 1,206,248                       |
| Transportation                                                                                                                            | 13,181,955                      |
| Economic environment                                                                                                                      | 212,704                         |
| Human services                                                                                                                            | 1,334,050                       |
| Culture/recreation                                                                                                                        | 7,470,356                       |
| Capital assets held by the government's internal service funds are<br>charged to the various functions based on their usage of the assets | 5,584,262                       |
| <b>Total</b>                                                                                                                              | <b>\$ 46,657,030</b>            |

| <b>Business-type Activities</b>     | <b>Depreciation<br/>Expense</b> |
|-------------------------------------|---------------------------------|
| Refuse disposal                     | \$ 4,010,498                    |
| Volusia Transportation Authority    | 4,344,027                       |
| Water and sewer utilities           | 4,469,280                       |
| Daytona Beach International Airport | 9,151,214                       |
| Parking garage                      | 378,151                         |
| <b>Total</b>                        | <b>\$ 22,353,170</b>            |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**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, 2023, financial statements:

| Bond, Series                                                                       | Purpose                                                                                  | Interest Rates (%) | Revenue Pledged                                                                    | Remaining Annual Principal Payments (thousands) | Amount Outstanding   | Final Maturity |
|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------|-------------------------------------------------|----------------------|----------------|
| <b>Governmental activities:</b>                                                    |                                                                                          |                    |                                                                                    |                                                 |                      |                |
| <b>Revenue bonds:</b>                                                              |                                                                                          |                    |                                                                                    |                                                 |                      |                |
| Direct borrowings:                                                                 |                                                                                          |                    |                                                                                    |                                                 |                      |                |
| \$21,380,000<br>Tourist Development Tax<br>Refunding Revenue Bond,<br>Series 2014A | Advance refund a portion of<br>the Tourist Development Tax<br>Revenue Bonds, Series 2004 | 3.51               | Tourist development tax,<br>operating revenues, and<br>investment earnings thereof | \$1,320<br>to<br>\$1,965                        | \$ 19,485,000        | 12/1/2034      |
| \$25,000,000<br>Tourist Development Tax<br>Refunding Revenue Bond,<br>Series 2014B | Advance refund a portion of<br>the Tourist Development Tax<br>Revenue Bonds, Series 2004 | 3.51               | Tourist development tax,<br>operating revenues, and<br>investment earnings thereof | \$1,545<br>to<br>\$2,275                        | 22,640,000           | 12/1/2034      |
| \$41,505,000<br>Gas Tax Refunding Revenue<br>Bond, Series 2013                     | Refund a portion of the Gas<br>Tax Revenue Bonds, Series<br>2004                         | 2.04               | Six Cent Local Option Fuel Tax<br>and investment earnings<br>thereof               | \$4,415                                         | 4,415,000            | 10/1/2024      |
| Total direct borrowing revenue bonds                                               |                                                                                          |                    |                                                                                    |                                                 | 46,540,000           |                |
| <b>Total governmental activities</b>                                               |                                                                                          |                    |                                                                                    |                                                 | <b>\$ 46,540,000</b> |                |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**B. NOTES PAYABLE**

Notes payable outstanding as of September 30, 2023, is comprised of the following:

| Note, Series                                                     | Purpose                                                                          | Interest Rate (%) | Remaining Annual Principal Payments (thousands) | Amount Outstanding   | Final Maturity |
|------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------|-------------------------------------------------|----------------------|----------------|
| <b>Governmental activities:</b>                                  |                                                                                  |                   |                                                 |                      |                |
| Direct borrowings:                                               |                                                                                  |                   |                                                 |                      |                |
| \$9,875,000<br>Capital Improvement<br>Revenue Note, Series 2010  | Ocean Center improvements                                                        | 3.67              | \$524<br>to<br>\$646                            | \$ 4,666,000         | 12/1/2030      |
| \$9,000,000<br>Capital Improvement<br>Revenue Note, Series 2015  | South Williamson Boulevard<br>extension                                          | 2.17              | \$970<br>to<br>\$990                            | 1,960,000            | 10/1/2025      |
| \$7,000,000<br>Capital Improvement<br>Revenue Note, Series 2017  | Sheriff's Evidence Facility                                                      | 2.87              | \$305<br>to<br>\$455                            | 5,610,000            | 12/1/2037      |
| \$5,707,611<br>State Infrastructure Bank<br>Loan, Series 2022    | SunRail North expansion                                                          | 1.75              | \$836<br>to<br>\$974                            | 5,707,611            | 10/1/2036      |
| <b>Total governmental activities</b>                             |                                                                                  |                   |                                                 | <b>\$ 17,943,611</b> |                |
| <b>Business-type activities:</b>                                 |                                                                                  |                   |                                                 |                      |                |
| Direct borrowings:                                               |                                                                                  |                   |                                                 |                      |                |
| \$9,103,717<br>State of Florida<br>Revolving Loan                | Expand the Southwest Reclamation<br>Facility                                     | 3.05              | \$493<br>to<br>\$592                            | \$ 3,789,320         | 6/15/2030      |
| \$8,030,000<br>Capital Improvement<br>Revenue Note, Series 2013  | Refund the Parking Facility Revenue<br>Bonds, Series 2007                        | 2.33              | \$880                                           | 880,000              | 4/1/2024       |
| \$12,000,000<br>Capital Improvement<br>Revenue Note, Series 2019 | Renovation of the domestic terminal<br>at Daytona Beach International<br>Airport | 2.65              | \$715<br>to<br>\$955                            | 9,965,000            | 12/1/2034      |
| \$464,535<br>Parking Revenue Control<br>System Loan              | Parking garage improvements                                                      | 8.00              | \$46                                            | 46,169               | 2/1/2024       |
| <b>Total business-type activities</b>                            |                                                                                  |                   |                                                 | <b>\$ 14,680,489</b> |                |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**C. DEBT SERVICE TO MATURITY**

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2023, including interest payments of \$13,781,996, are as follows:

| <b>Governmental Activities</b> |                                          |                 |                                                                       |                     |                                            |                     |                      |  |
|--------------------------------|------------------------------------------|-----------------|-----------------------------------------------------------------------|---------------------|--------------------------------------------|---------------------|----------------------|--|
| <b>Fiscal Year</b>             | <b>Revenue Bonds<br/>Public Issuance</b> |                 | <b>Revenue and General<br/>Obligation Bonds<br/>Direct Borrowings</b> |                     | <b>Notes Payable<br/>Direct Borrowings</b> |                     | <b>Total</b>         |  |
|                                | <b>Principal</b>                         | <b>Interest</b> | <b>Principal</b>                                                      | <b>Interest</b>     | <b>Principal</b>                           | <b>Interest</b>     |                      |  |
| 2024                           | \$ —                                     | \$ —            | \$ 2,865,000                                                          | \$ 1,473,229        | \$ 829,000                                 | \$ 339,543          | \$ 5,506,772         |  |
| 2025                           | —                                        | —               | 7,385,000                                                             | 1,370,825           | 2,799,165                                  | 321,861             | 11,876,851           |  |
| 2026                           | —                                        | —               | 3,075,000                                                             | 1,219,813           | 2,841,165                                  | 271,350             | 7,407,328            |  |
| 2027                           | —                                        | —               | 3,185,000                                                             | 1,109,950           | 1,877,165                                  | 230,543             | 6,402,658            |  |
| 2028                           | —                                        | —               | 3,305,000                                                             | 996,050             | 1,905,165                                  | 199,567             | 6,405,782            |  |
| 2029-2033                      | —                                        | —               | 18,395,000                                                            | 3,122,233           | 5,546,951                                  | 549,018             | 27,613,202           |  |
| 2034-2038                      | —                                        | —               | 8,330,000                                                             | 295,016             | 2,145,000                                  | 157,491             | 10,927,507           |  |
| 2039-2043                      | —                                        | —               | —                                                                     | —                   | —                                          | —                   | —                    |  |
| <b>Total</b>                   | <b>\$ —</b>                              | <b>\$ —</b>     | <b>\$ 46,540,000</b>                                                  | <b>\$ 9,587,116</b> | <b>\$ 17,943,611</b>                       | <b>\$ 2,069,373</b> | <b>\$ 76,140,100</b> |  |

| <b>Business-type Activities</b> |                                            |                     |                      | <b>Government-wide</b>                  |
|---------------------------------|--------------------------------------------|---------------------|----------------------|-----------------------------------------|
| <b>Fiscal Year</b>              | <b>Notes Payable<br/>Direct Borrowings</b> |                     |                      | <b>Total Principal<br/>and Interest</b> |
|                                 | <b>Principal</b>                           | <b>Interest</b>     | <b>Total</b>         |                                         |
| 2024                            | \$ 2,134,603                               | \$ 377,556          | \$ 2,512,159         | \$ 8,018,931                            |
| 2025                            | 1,243,599                                  | 332,062             | 1,575,661            | 13,452,512                              |
| 2026                            | 1,279,230                                  | 296,689             | 1,575,919            | 8,983,247                               |
| 2027                            | 1,315,341                                  | 260,306             | 1,575,647            | 7,978,305                               |
| 2028                            | 1,351,947                                  | 222,897             | 1,574,844            | 7,980,626                               |
| 2029-2033                       | 5,470,769                                  | 585,713             | 6,056,482            | 33,669,684                              |
| 2034-2038                       | 1,885,000                                  | 50,284              | 1,935,284            | 12,862,791                              |
| 2039-2043                       | —                                          | —                   | —                    | —                                       |
| <b>Total</b>                    | <b>\$ 14,680,489</b>                       | <b>\$ 2,125,507</b> | <b>\$ 16,805,996</b> | <b>\$ 92,946,096</b>                    |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**D. PLEDGED REVENUES**

The County has pledged certain revenues to repay bonds outstanding as of September 30, 2023. The following table reports information on the pledged revenues by type:

| <b>Bond Type</b>                | <b>Current Year<br/>Pledged Resource<br/>Amount</b> | <b>Current Year<br/>Bond Debt<br/>Service</b> | <b>Estimated<br/>Percent of<br/>Revenues<br/>Pledged</b> | <b>Pledged<br/>Through</b> | <b>Remaining<br/>Debt Service<br/>Including<br/>Interest</b> |
|---------------------------------|-----------------------------------------------------|-----------------------------------------------|----------------------------------------------------------|----------------------------|--------------------------------------------------------------|
| <b>Governmental activities:</b> |                                                     |                                               |                                                          |                            |                                                              |
| Tourist development tax         | \$ 16,881,378                                       | \$ 4,292,113                                  | 25.4%                                                    | 12/1/2034                  | \$ 51,622,271                                                |
| Gas tax                         | 9,153,232                                           | 4,515,063                                     | 49.3%                                                    | 10/1/2024                  | 4,504,845                                                    |

**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 2023, 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. CHANGES IN LONG-TERM LIABILITIES**

Long-term liability activity for the year ended September 30, 2023, is as follows:

| <b>Governmental Activities</b> | <b>Beginning<br/>Balance</b> | <b>Additions</b>     | <b>Reductions</b>      | <b>Ending<br/>Balance</b> | <b>Due Within<br/>One Year</b> |
|--------------------------------|------------------------------|----------------------|------------------------|---------------------------|--------------------------------|
| Direct borrowings:             |                              |                      |                        |                           |                                |
| Revenue bonds                  | \$ 53,640,000                | \$ —                 | \$ (7,100,000)         | \$ 46,540,000             | \$ 2,865,000                   |
| Direct borrowings:             |                              |                      |                        |                           |                                |
| Notes payable                  | 15,153,735                   | 4,538,876            | (1,749,000)            | 17,943,611                | 829,000                        |
| Compensated absences payable   | 32,894,463                   | 22,886,067           | (20,748,528)           | 35,032,002                | 15,200,434                     |
| Estimated claims payable       | 21,455,000                   | 52,658,929           | (53,240,974)           | 20,872,955                | 8,139,201                      |
| Leases payable                 | 16,030,694                   | 270,721              | (1,813,650)            | 14,487,765                | 1,492,626                      |
| IT subscriptions payable       | 988,024                      | 1,773,662            | (903,787)              | 1,857,899                 | 776,635                        |
| Asset retirement obligations   | 2,354,697                    | 188,892              | (52,019)               | 2,491,570                 | 119,875                        |
| Pollution remediation payable  | 92,501                       | —                    | —                      | 92,501                    | 76,447                         |
| <b>Total</b>                   | <b>\$ 142,609,114</b>        | <b>\$ 82,317,147</b> | <b>\$ (85,607,958)</b> | <b>\$ 139,318,303</b>     | <b>\$ 29,499,218</b>           |

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 \$20,872,955 in estimated claims payable, \$778,599 in compensated absences payable and \$857,104 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 70.36 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.

**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

| <b>Business-type Activities</b> | <b>Beginning<br/>Balance</b> | <b>Additions</b>    | <b>Reductions</b>     | <b>Ending<br/>Balance</b> | <b>Due Within<br/>One Year</b> |
|---------------------------------|------------------------------|---------------------|-----------------------|---------------------------|--------------------------------|
| Direct borrowings:              |                              |                     |                       |                           |                                |
| Notes payable                   | \$ 16,813,954                | \$ —                | \$ (2,133,465)        | \$ 14,680,489             | \$ 2,134,603                   |
| Compensated absences payable    | 2,137,176                    | 1,551,257           | (1,301,633)           | 2,386,800                 | 908,416                        |
| Leases payable                  | 414,169                      | —                   | (23,046)              | 391,123                   | 24,816                         |
| IT subscriptions payable        | —                            | 923,826             | (313,826)             | 610,000                   | 295,756                        |
| Asset retirement obligations    | 1,223,353                    | 102,298             | —                     | 1,325,651                 | 167,825                        |
| Pollution remediation payable   | 94,809                       | —                   | (10,838)              | 83,971                    | 16,794                         |
| Landfill closure costs          | 36,469,887                   | 4,160,383           | —                     | 40,630,270                | —                              |
| <b>Total</b>                    | <b>\$ 57,153,348</b>         | <b>\$ 6,737,764</b> | <b>\$ (3,782,808)</b> | <b>\$ 60,108,304</b>      | <b>\$ 3,548,210</b>            |

**H. STATE INFRASTRUCTURE BANK LOAN**

On June 22, 2021, the County approved entering into an agreement with the State of Florida Department of Transportation to borrow up to \$11,239,566 for the design and construction of the SunRail Phase II North expansion. The funding will come from the department's federal funded state infrastructure bank. The loan term is for 15 years at an interest rate of 1.75 percent. As of September 30, 2023, the County has made draws on the loan proceeds in the amount of \$5,707,611.

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**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Financial Statements**  
September 30, 2023

**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, 2023, is comprised of the following:

| Entity                                           | Number of<br>Series<br>Outstanding | Original<br>Issued | Aggregate<br>Principal<br>Outstanding |
|--------------------------------------------------|------------------------------------|--------------------|---------------------------------------|
| Housing Finance Authority of Volusia County      | 11                                 | \$ 206,866,000     | \$ 161,762,627                        |
| Volusia County Industrial Development Authority* | 5                                  | 28,810,000         | 26,205,000                            |
| Volusia County Educational Facilities Authority  | 6                                  | 389,380,000        | 316,720,000                           |
| Volusia County (Halifax Hospital at Deltona)     | 2                                  | 137,545,000        | 132,065,000                           |

\*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, 2023, the bonds were still in default. The sale of the project and distribution of the proceeds based on the District Court's ruling occurred in January 2024. The County is not responsible for the debt, its repayment, nor for negotiations for forbearance.

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**COUNTY OF VOLUSIA, FLORIDA**  
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**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"><li>Florida Retirement System (FRS)</li><li>Retiree Health Insurance Subsidy (HIS) Program</li></ul> | <ul style="list-style-type: none"><li>FRS Investment Plan</li></ul> |
| Administered by the County:           | <ul style="list-style-type: none"><li>Volunteer Firefighters Pension Plan</li></ul>                                                    |                                                                     |

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, 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.

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. An Annual Comprehensive 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 annual comprehensive financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by email at [rep@dms.myflorida.com](mailto:rep@dms.myflorida.com); at the Division's website ([https://www.dms.myflorida.com/workforce\\_operations/retirement/publications/annual\\_reports](https://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 Annual Comprehensive Financial Report. The State of Florida Annual Comprehensive 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 (<https://www.myfloridacfo.com/Division/AA/Reports/>) or by telephone at (850) 413-3149 (local).

**COUNTY OF VOLUSIA, FLORIDA**  
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**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. 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. Members classified as special risk, have the same eligibility whether enrolled prior to or after July 1, 2011, are eligible for normal retirement benefits at age 55 or at any age after 25 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 96 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 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. 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 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 and 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, 2022 - June 30, 2023 |              | July 1, 2023 - Sept 30, 2023 |              |
|                                                                                          | Employee                    | Employer (A) | Employee                     | Employer (A) |
| Florida Retirement System, Regular                                                       | 3.00                        | 11.91        | 3.00                         | 13.57        |
| Florida Retirement System, Senior Management Service                                     | 3.00                        | 31.57        | 3.00                         | 34.52        |
| Florida Retirement System, Special Risk                                                  | 3.00                        | 27.83        | 3.00                         | 32.67        |
| Florida Retirement System, Elected County Officers                                       | 3.00                        | 57.00        | 3.00                         | 58.68        |
| Deferred Retirement Option Program - Applicable to Members from All of the Above Classes | 0.00                        | 18.60        | 0.00                         | 21.13        |
| Florida Retirement System, Reemployed Retiree                                            | (B)                         | (B)          | (B)                          | (B)          |

(A) Employer rates include a rate for the retiree health insurance subsidy program of 2.00 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.

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The County's contributions to the Plan (not including the 2.00 percent HIS Program Contributions or employee contributions) totaled \$32,536,474 for the fiscal year ended September 30, 2023. Employee contributions totaled \$4,308,152 for the same period.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At September 30, 2023, the County reported a liability of \$255,481,807 for its proportionate share of the Plan net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the Plan during the plan year ended June 30, 2023. At June 30, 2023, the County's proportionate share was 0.6412 percent, which was an increase of 0.0023 percent from its proportionate share of 0.6389 percent measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of \$50,566,123 for the Plan. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the Plan from the following sources:

|                                                                                                             | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                          | \$ 23,987,536                        | \$ —                                |
| Changes in assumptions                                                                                      | 16,654,424                           | —                                   |
| Net difference between projected and actual earnings on pension plan investments                            | 10,669,612                           | —                                   |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 44,235,982                           | 48,726,652                          |
| County contributions subsequent to the measurement date                                                     | 9,678,911                            | —                                   |
| <b>Total</b>                                                                                                | <b>\$ 105,226,465</b>                | <b>\$ 48,726,652</b>                |

The deferred outflows of resources related to pensions totaling \$9,678,911 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, 2024. Other amounts reported for the plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Fiscal Year<br>Ended | Amount<br>Recognized |
|----------------------|----------------------|
| 9/30/2024            | \$ 4,957,277         |
| 9/30/2025            | (4,468,879)          |
| 9/30/2026            | 40,926,914           |
| 9/30/2027            | 4,228,369            |
| 9/30/2028            | 1,177,221            |
| Thereafter           | —                    |

**Actuarial Assumptions.** The total pension liability for the 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, 2023                                                           |
| Measurement date                                             | June 30, 2023                                                          |
| Discount rate                                                | 6.70%                                                                  |
| Long-term expected rate of return, net of investment expense | 6.70%                                                                  |
| Municipal bond rate                                          | N/A                                                                    |
| Inflation                                                    | 2.40%                                                                  |
| Salary increase, including inflation                         | 3.25%                                                                  |
| Mortality                                                    | PUB-2010 Base Table,<br>Projected Generationally with<br>Scale MP-2018 |
| Actuarial cost method                                        | Individual Entry Age                                                   |

**COUNTY OF VOLUSIA, FLORIDA**  
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The actuarial assumptions that determined the total pension liability of the Plan as of June 30, 2023, were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

There were no changes in actuarial assumptions since the previous valuation date.

**Discount Rate.** The discount rate used to measure the total pension liability for the 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 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 6.70 percent consists of two building block components: (1) an inferred real (in excess of inflation) return of 4.20 percent, consistent with the 4.48 percent real return from the capital market outlook model developed by the FRS consulting actuary; and (2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2023 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%              | 2.9%                     | 2.9%                               | 1.1%               |
| Fixed income           | 19.8%             | 4.5%                     | 4.4%                               | 3.4%               |
| Global equity          | 54.0%             | 8.7%                     | 7.1%                               | 18.1%              |
| Real estate (property) | 10.3%             | 7.6%                     | 6.6%                               | 14.8%              |
| Private equity         | 11.1%             | 11.9%                    | 8.8%                               | 26.3%              |
| Strategic investments  | 3.8%              | 6.3%                     | 6.1%                               | 7.7%               |
| <b>Total</b>           | <b>100%</b>       |                          |                                    |                    |

|                          |      |      |
|--------------------------|------|------|
| Assumed inflation – mean | 2.4% | 1.4% |
|--------------------------|------|------|

**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 Plan calculated using the discount rate of 6.70 percent. Also presented is what the County's proportionate share of the Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.70 percent) or 1-percentage-point higher (7.70 percent) than the current rate:

|                                                                            | 1% Decrease (5.70%) | Current Discount Rate (6.70%) | 1% Increase (7.70%) |
|----------------------------------------------------------------------------|---------------------|-------------------------------|---------------------|
| County's proportionate share of the FRS Pension Plan net pension liability | \$ 436,414,946      | \$ 255,481,807                | \$ 104,109,584      |

**Funds Used to Liquidate Net Pension Liability.** The Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 97 percent of 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 Annual Comprehensive Financial Report (ACFR). The ACFR 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 email at rep@dms.myflorida.com; or at the Division's website ([https://www.dms.myflorida.com/workforce\\_operations/retirement/publications/annual\\_reports](https://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports)).

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**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, 2023, 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 \$7.50. The payments are at least \$45 but not more than \$225 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, 2023, the contribution rate of payroll pursuant to section 112.363, Florida Statutes was 2.00 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 \$3,414,011 for the fiscal year ended September 30, 2023.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.** At September 30, 2023, the County reported a liability of \$76,861,785 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. Liabilities originally calculated as of the actuarial valuation date were recalculated as of the measurement date using a standard actuarial roll-forward technique. 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, 2023. At June 30, 2023, the County's proportionate share was 0.4840 percent, which was a decrease of 0.0029 percent from its proportionate share of 0.4869 measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the County recognized pension expense of \$29,159,084 for the HIS Pension Plan.

**COUNTY OF VOLUSIA, FLORIDA**  
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At September 30, 2023, 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<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                                                          | \$ 1,125,204                         | \$ 180,407                          |
| Changes in assumptions                                                                                      | 2,020,673                            | 6,660,332                           |
| Net difference between projected and actual earnings on pension plan investments                            | 39,693                               | —                                   |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 13,513,647                           | 12,967,620                          |
| County contributions subsequent to the measurement date                                                     | 1,047,783                            | —                                   |
| <b>Total</b>                                                                                                | <b>\$ 17,747,000</b>                 | <b>\$ 19,808,359</b>                |

The deferred outflows of resources related to pensions totaling \$1,047,783 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, 2024. 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<br>Ended | Amount<br>Recognized |
|----------------------|----------------------|
| 9/30/2024            | \$ (556,042)         |
| 9/30/2025            | (53,681)             |
| 9/30/2026            | (608,256)            |
| 9/30/2027            | (857,097)            |
| 9/30/2028            | (1,006,640)          |
| Thereafter           | (27,426)             |

**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, 2022                                                           |
| Measurement date                                             | June 30, 2023                                                          |
| Discount rate                                                | 3.65%                                                                  |
| Long-term expected rate of return, net of investment expense | N/A                                                                    |
| Municipal bond rate                                          | 3.65%                                                                  |
| Inflation                                                    | 2.40%                                                                  |
| Salary increase, including inflation                         | 3.25%                                                                  |
| Mortality                                                    | PUB-2010 Base Table,<br>Projected Generationally with<br>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, 2023, were based on the results of an actuarial experience study of the 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 increased by 0.11 percent, from the prior 3.54 percent up to 3.65 percent.

**COUNTY OF VOLUSIA, FLORIDA**  
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**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 3.65 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 (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate:

|                                                                               | 1%<br>Decrease<br>(2.65%) | Current Discount<br>Rate<br>(3.65%) | 1%<br>Increase<br>(4.65%) |
|-------------------------------------------------------------------------------|---------------------------|-------------------------------------|---------------------------|
| County's proportionate share of the<br>HIS Pension Plan net pension liability | \$ 87,687,300             | \$ 76,861,785                       | \$ 67,888,159             |

**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 94 percent of 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 Annual Comprehensive Financial Report (ACFR). The ACFR 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 email at [rep@dms.myflorida.com](mailto:rep@dms.myflorida.com); or at the Division's Web site ([https://www.dms.myflorida.com/workforce\\_operations/retirement/publications/annual\\_reports](https://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

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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, 2023, the most recent actuarial valuation date:

|                                                                     |                  |
|---------------------------------------------------------------------|------------------|
| Retirees and beneficiaries receiving benefits                       | 36               |
| Terminated plan members entitled to, but not yet receiving benefits | 4                |
| Active plan members                                                 | 8                |
| <b>Total members</b>                                                | <b><u>48</u></b> |
| 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, 2023, 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.

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. However, the policy does not require the sale of securities exceeding 30 percent threshold, and instead only prohibits further investments of such assets. 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, 2023, the annual money-weighted rate of return on pension plan investments was 8.63 percent.

**Allocation of Investments.** Other than the single issuer limitation previously 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, 2023, the assets of the plan were allocated as follows:

| Investment               | Percent of<br>Pension<br>Portfolio |
|--------------------------|------------------------------------|
| Domestic equities        | 38.80                              |
| County's investment pool | 61.20                              |
| <b>Total</b>             | <b><u>100.00</u></b>               |

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 fair value of \$2,234,880 or 37.69 percent of plan net position at September 30, 2023.



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**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, 2023, 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, 2023, along with the changes from the prior year were as follows:

|                                                    | Total Pension<br>Liability<br>(a) | Plan Fiduciary<br>Net Position<br>(b) | Net Pension<br>Liability /<br>(Asset)<br>(a) – (b) |
|----------------------------------------------------|-----------------------------------|---------------------------------------|----------------------------------------------------|
| Balances at September 30, 2022                     | \$ 1,561,182                      | \$ 5,629,696                          | \$ (4,068,514)                                     |
| Changes for the year:                              |                                   |                                       |                                                    |
| Service cost                                       | 10,476                            | –                                     | 10,476                                             |
| Interest on total pension liability                | 63,122                            | –                                     | 63,122                                             |
| Differences between expected and actual experience | 34,146                            | –                                     | 34,146                                             |
| Changes in assumptions                             | –                                 | –                                     | –                                                  |
| Net investment income                              | –                                 | 478,187                               | (478,187)                                          |
| Benefits payments                                  | (172,853)                         | (172,853)                             | –                                                  |
| Administrative expense                             | –                                 | (5,515)                               | 5,515                                              |
| Net changes                                        | (65,109)                          | 299,819                               | (364,928)                                          |
| <b>Balances at September 30, 2023</b>              | <b>\$ 1,496,073</b>               | <b>\$ 5,929,515</b>                   | <b>\$ (4,433,442)</b>                              |

**Plan fiduciary net position as a percentage of total pension liability** **396.34%**

For the fiscal year ended September 30, 2023, the County recognized pension expense of (\$275,368) for the VFPP.

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the VFPP from the following sources:

|                                                                                  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|----------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience                               | \$ –                                 | \$ –                                |
| Changes in assumptions                                                           | –                                    | –                                   |
| Net difference between projected and actual earnings on pension plan investments | –                                    | 181,022                             |
| <b>Total</b>                                                                     | <b>\$ –</b>                          | <b>\$ 181,022</b>                   |

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<br>Ended | Amount<br>Recognized |
|----------------------|----------------------|
| 9/30/2024            | \$ (82,781)          |
| 9/30/2025            | (36,500)             |
| 9/30/2026            | (13,198)             |
| 9/30/2027            | (48,543)             |
| 9/30/2028            | –                    |
| 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.

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**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, 2023                           |
| Measurement date                                             | September 30, 2023                        |
| 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               |

There were no changes in actuarial assumptions since the previous valuation date.

**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%<br>Decrease<br>(3.25%) | Current Discount<br>Rate<br>(4.25%) | 1%<br>Increase<br>(5.25%) |
|----------------------------|---------------------------|-------------------------------------|---------------------------|
| VFPP net pension liability | \$ (4,266,404)            | \$ (4,433,442)                      | \$ (4,572,175)            |

**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 Annual Comprehensive 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.

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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:

| Class                                                | Percent of Gross Salary |          |
|------------------------------------------------------|-------------------------|----------|
|                                                      | Employee                | Employer |
| Florida Retirement System, Regular                   | 3.00                    | 8.30     |
| Florida Retirement System, Senior Management Service | 3.00                    | 9.67     |
| Florida Retirement System, Special Risk              | 3.00                    | 16.00    |
| Florida Retirement System, Elected County Officers   | 3.00                    | 13.34    |

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, 2023, 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 Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the 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 2.00 percent HIS Program Contributions or employee contributions) totaled \$3,952,588 for the fiscal year ended September 30, 2023. Employee contributions totaled \$1,196,509 for the same period.

**E. PENSION EXPENSE SUMMARY**

The total of the County's pension expense for the fiscal year ended September 30, 2023, is as follows:

|                                          |                      |
|------------------------------------------|----------------------|
| Defined Benefit Plans:                   |                      |
| Florida Retirement System                | \$ 50,566,123        |
| Retiree Health Insurance Subsidy Program | 29,159,084           |
| Volusia Firefighters Pension Plan        | (275,368)            |
| Total defined benefit pension expense    | 79,449,839           |
| Defined Contribution Plan:               |                      |
| FRS Investment Plan                      | 3,952,588            |
| <b>Total pension expense</b>             | <b>\$ 83,402,427</b> |

**F. PAYABLES TO PENSION PLAN**

Included in the amounts reported as accrued liabilities is \$5,717,977 due and payable to the Florida Retirement System. The amount is for required contributions based on September 2023 payroll not remitted to the plan until October 2023 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<br>Withholding<br>Contributions | Employer<br>Benefit<br>Contributions | Total Payable<br>to Pension |
|------------------------------------------|------------------------------------------|--------------------------------------|-----------------------------|
| Defined Benefit Plans:                   |                                          |                                      |                             |
| Florida Retirement System                | \$ 495,073                               | \$ 4,122,871                         | \$ 4,617,944                |
| Retiree Health Insurance Subsidy Program | —                                        | 449,018                              | 449,018                     |
| Defined Contribution Plan:               |                                          |                                      |                             |
| FRS Investment Plan                      | 137,456                                  | 513,559                              | 651,015                     |
| <b>Balances at September 30, 2023</b>    | <b>\$ 632,529</b>                        | <b>\$ 5,085,448</b>                  | <b>\$ 5,717,977</b>         |

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**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 a separate fully insured plan. Retirees are charged the full premium, so the County is no longer providing an 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, 2023, retired employees contributed \$1,778,754 to the plan. For those employees, through its self-insured Employee Group Insurance fund, the County paid \$4,811,738 in claims and administrative costs resulting in a net contribution of \$3,032,984 or 2.03 percent of covered payroll. The amount paid by retirees represents 1.19 percent of covered payroll. Active employees do not contribute to the plan until retirement.

**C. MEMBERSHIP**

As of September 30, 2022, the most recent actuarial valuation date, membership consisted of:

|                                                                         |                     |
|-------------------------------------------------------------------------|---------------------|
| Inactive plan members, or beneficiaries<br>currently receiving benefits | 449                 |
| Inactive plan members entitled to but not yet<br>receiving benefits     | —                   |
| Active plan members                                                     | 2,926               |
| <b>Total members</b>                                                    | <b><u>3,375</u></b> |

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**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, 2022, using a standard actuarial roll-forward technique. The discount rate of 4.87 percent is based on the S&P 20-year municipal bond rate, published as of September 30, 2023. The components of the total OPEB liability at September 30, 2023, were as follows:

|                                                             |                             |
|-------------------------------------------------------------|-----------------------------|
| Total OPEB liability – beginning                            | \$ 38,347,405               |
| Change for the year:                                        |                             |
| Service cost                                                | 1,584,071                   |
| Interest on total OPEB liability                            | 1,833,237                   |
| Differences between expected and actual experience          | –                           |
| Changes in assumptions                                      | (289,886)                   |
| Changes in benefits terms                                   | –                           |
| Benefit payments – implicit rate subsidy                    | (3,032,984)                 |
| Net change in total OPEB liability                          | 94,438                      |
| <b>Total OPEB liability – ending</b>                        | <b><u>\$ 38,441,843</u></b> |
| <br>Covered employee payroll                                | <br>\$ 149,067,650          |
| <br>Total OPEB liability as a percentage of covered payroll | <br>25.79%                  |

For the fiscal year ended September 30, 2023, the County recognized OPEB expense of \$2,939,432 for the plan.

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|                                                    | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|----------------------------------------------------|-----------------------------------------------|----------------------------------------------|
| Differences between expected and actual experience | \$ 105,997                                    | \$ 913,462                                   |
| Changes in assumptions                             | 1,049,556                                     | 4,709,669                                    |
| <b>Total</b>                                       | <b><u>\$ 1,155,553</u></b>                    | <b><u>\$ 5,623,131</u></b>                   |

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

| <b>Fiscal Year<br/>Ended</b> | <b>Amount<br/>Recognized</b> |
|------------------------------|------------------------------|
| 9/30/2024                    | \$ (486,876)                 |
| 9/30/2025                    | (486,876)                    |
| 9/30/2026                    | (486,876)                    |
| 9/30/2027                    | (486,876)                    |
| 9/30/2028                    | (486,875)                    |
| Thereafter                   | (2,033,199)                  |

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**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, 2023.

|                                                                              |                       |
|------------------------------------------------------------------------------|-----------------------|
| Valuation date                                                               | September 30, 2022    |
| Measurement date                                                             | September 30, 2023    |
| Discount rate (municipal bond rate)                                          | 4.87%                 |
| 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  |
|------|-------|-----------|-------|
| 2022 | 7.50% | 2030      | 5.50% |
| 2023 | 7.25% | 2031-2052 | 5.25% |
| 2024 | 7.00% | 2053-2060 | 5.00% |
| 2025 | 6.75% | 2061-2067 | 4.75% |
| 2026 | 6.50% | 2068-2071 | 4.50% |
| 2027 | 6.25% | 2072-2074 | 4.25% |
| 2028 | 6.00% | 2075+     | 4.00% |
| 2029 | 5.75% |           |       |

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**F. DISCOUNT RATE**

All future benefit payments were discounted using a high-quality municipal bond rate of 4.87 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 4.87 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 (3.87 percent) or 1–percentage–point higher (5.87 percent) than the current rate:

|                      | <b>1%<br/>Decrease<br/>(3.87%)</b> | <b>Current Discount<br/>Rate<br/>(4.87%)</b> | <b>1%<br/>Increase<br/>(5.87%)</b> |
|----------------------|------------------------------------|----------------------------------------------|------------------------------------|
| Total OPEB liability | \$ 41,444,414                      | \$ 38,441,843                                | \$ 35,670,386                      |

**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:

|                      | <b>1%<br/>Decrease<br/>(3.00% – 6.25%)</b> | <b>Healthcare Cost<br/>Trend Rates<br/>(4.00% – 7.25%)</b> | <b>1%<br/>Increase<br/>(5.00% – 8.25%)</b> |
|----------------------|--------------------------------------------|------------------------------------------------------------|--------------------------------------------|
| Total OPEB liability | \$ 34,298,579                              | \$ 38,441,843                                              | \$ 43,377,441                              |

**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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**NOTE 12.**  
**LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

**A. LESSEE**

The County entered into noncancelable leases with various vendors as a lessee for the right-to-use leased land and buildings for both governmental and business-type activities. The lease terms include the noncancelable period per the contract plus or minus any extension options or termination options the County is reasonably certain to exercise.

In fiscal year 2023 for governmental activities, the County recognized an initial right-to-use lease asset balance of \$15,770,120, an increase of \$270,721 due to remeasurement for future rent increases, and a decrease of \$228,342 for remeasurement of a lease that was cancelled. The amortization balance increased \$1,898,084 for annual amortization and decreased \$73,396 for remeasurement of a lease that was cancelled. The right to use asset balance was \$13,987,811 net of amortization at September 30, 2023.

In fiscal year 2023 for governmental activities, the County recognized an initial lease liability of \$16,030,694, principal lease payments of \$1,655,647 and interest lease payments of \$454,098. Lease adjustments increased the liability by \$112,718, for remeasurement of leases for future rent increases, offset by a lease cancellation. The principal payments and lease adjustments reduced the lease liability to \$14,487,765.

| <b>Governmental activities:</b>                                        | <b>Balance<br/>10/01/22</b> | <b>Increases</b>      | <b>Decreases</b>    | <b>Balance<br/>09/30/23</b> |
|------------------------------------------------------------------------|-----------------------------|-----------------------|---------------------|-----------------------------|
| Right-to-use Assets:                                                   |                             |                       |                     |                             |
| Right-to-use - land and building                                       | \$ 17,635,620               | \$ 270,721            | \$ (228,342)        | \$ 17,677,999               |
| Total right-to-use assets                                              | 17,635,620                  | 270,721               | (228,342)           | 17,677,999                  |
| Less amortization for:                                                 |                             |                       |                     |                             |
| Right-to-use - land and building                                       | (1,865,500)                 | (1,898,084)           | 73,396              | (3,690,188)                 |
| Total amortization                                                     | (1,865,500)                 | (1,898,084)           | 73,396              | (3,690,188)                 |
| <b>Total Governmental Activities right-to-use, net of amortization</b> | <b>\$ 15,770,120</b>        | <b>\$ (1,627,363)</b> | <b>\$ (154,946)</b> | <b>\$ 13,987,811</b>        |

The future governmental activities principal and interest payments as of September 30, 2023, are as follows:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>     | <b>Interest</b>     | <b>Total</b>         |
|------------------------------------|----------------------|---------------------|----------------------|
| 2024                               | \$ 1,492,626         | \$ 414,123          | \$ 1,906,749         |
| 2025                               | 1,333,360            | 371,233             | 1,704,593            |
| 2026                               | 1,299,013            | 332,452             | 1,631,465            |
| 2027                               | 1,233,115            | 294,394             | 1,527,509            |
| 2028                               | 1,265,622            | 256,759             | 1,522,381            |
| 2029-2033                          | 4,679,936            | 803,201             | 5,483,137            |
| 2034-2038                          | 2,598,322            | 233,615             | 2,831,937            |
| 2039-2043                          | 328,246              | 63,392              | 391,638              |
| 2044-2048                          | 194,092              | 22,212              | 216,304              |
| 2049-2053                          | 63,433               | 5,006               | 68,439               |
|                                    | <b>\$ 14,487,765</b> | <b>\$ 2,796,387</b> | <b>\$ 17,284,152</b> |

In fiscal year 2023 for business-type activities, the County recognized an initial right-to-use lease asset balance of \$2,545,029. The accounting for a lease was changed to a prepaid item, resulting in a decrease of \$2,244,000, and net decrease to amortization of \$68,414, leaving a right-to-use lease asset balance of \$369,443, net of amortization at September 30, 2023.

In fiscal year 2023 for business-type activities, the County recognized an initial lease liability of \$414,169 of which \$23,046 was the initial short term lease liability and \$391,123 was the initial long term lease liability. The principal lease payments for fiscal year 2023 totaled \$23,046 and interest payments totaled \$12,110. The principal payments and lease adjustments reduced the lease liability to \$391,123 of which \$24,816 was short term and \$366,307 was long term lease as of September 30, 2023.



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| <b>Business-type activities:</b>                                            | <b>Balance<br/>10/01/22</b> | <b>Increases</b>   | <b>Decreases</b>      | <b>Balance<br/>09/30/23</b> |
|-----------------------------------------------------------------------------|-----------------------------|--------------------|-----------------------|-----------------------------|
| Right-to-use Assets:                                                        |                             |                    |                       |                             |
| Right-to-use - land and building                                            | \$ 2,680,615                | \$ -               | \$ (2,244,000)        | \$ 436,615                  |
| Total right-to-use assets                                                   | 2,680,615                   | -                  | (2,244,000)           | 436,615                     |
| Less amortization for:                                                      |                             |                    |                       |                             |
| Right-to-use - land and building                                            | (135,586)                   | (33,586)           | 102,000               | (67,172)                    |
| Total amortization                                                          | (135,586)                   | (33,586)           | 102,000               | (67,172)                    |
| <b>Total Business-Type Activities right-to-use, net of<br/>amortization</b> | <b>\$ 2,545,029</b>         | <b>\$ (33,586)</b> | <b>\$ (2,142,000)</b> | <b>\$ 369,443</b>           |

The future business activities principal and interest payments as of September 30, 2023, are as follows:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>  | <b>Interest</b>  | <b>Total</b>      |
|------------------------------------|-------------------|------------------|-------------------|
| 2024                               | \$ 24,816         | \$ 11,394        | \$ 36,210         |
| 2025                               | 26,672            | 10,624           | 37,296            |
| 2026                               | 28,618            | 9,798            | 38,416            |
| 2027                               | 30,656            | 8,911            | 39,567            |
| 2028                               | 32,792            | 7,962            | 40,754            |
| 2029-2033                          | 199,687           | 23,176           | 222,863           |
| 2034-2038                          | 47,882            | 782              | 48,664            |
|                                    | <b>\$ 391,123</b> | <b>\$ 72,648</b> | <b>\$ 463,771</b> |

**B. LESSOR**

The County leases its real property and structures to others for various commercial, recreational, retail, and restaurant purposes. The terms of these noncancelable leases include the noncancelable period per the contract plus/minus any extension options or termination options the County is reasonably certain to exercise.

Governmental activities lease receivables are held primarily by nonmajor governmental funds. In fiscal year 2023, the County recognized an initial lease receivable of \$1,695,937, an increase of \$56,798, and a decrease of \$434,561, for a lease receivable fiscal year ending balance of \$1,318,174.

The County recognized an initial deferred inflow of resources for governmental activities of \$1,662,213, an increase of \$56,799, and a decrease of \$451,702 for a deferred inflow of resources fiscal year ending balance of \$1,267,310.

In addition, \$47,342 was recognized as governmental activities lease interest revenue.

| <b>Governmental activities:</b>  | <b>Balance<br/>10/01/22</b> | <b>Increases</b> | <b>Decreases</b>    | <b>Balance<br/>09/30/23</b> |
|----------------------------------|-----------------------------|------------------|---------------------|-----------------------------|
| <b>Lease Receivable:</b>         |                             |                  |                     |                             |
| Right-to-use - land and building | \$ 1,695,937                | \$ 56,798        | \$ (434,561)        | \$ 1,318,174                |
| <b>Total Lease Receivable</b>    | <b>\$ 1,695,937</b>         | <b>\$ 56,798</b> | <b>\$ (434,561)</b> | <b>\$ 1,318,174</b>         |

The following schedule presents by fiscal year, the future minimum principal and interest revenue to be received for governmental activities:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>    | <b>Interest</b>  | <b>Total</b>        |
|------------------------------------|---------------------|------------------|---------------------|
| 2024                               | \$ 442,030          | \$ 35,392        | \$ 477,422          |
| 2025                               | 440,668             | 22,162           | 462,830             |
| 2026                               | 139,380             | 10,959           | 150,339             |
| 2027                               | 102,831             | 7,485            | 110,316             |
| 2028                               | 109,314             | 4,312            | 113,626             |
| 2029-2033                          | 67,928              | 5,872            | 73,800              |
| 2034-2038                          | 16,023              | 444              | 16,467              |
|                                    | <b>\$ 1,318,174</b> | <b>\$ 86,626</b> | <b>\$ 1,404,800</b> |

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Business-type activities lease receivables are held by the Daytona Beach International Airport and Refuse Disposal. In fiscal year 2023, the County recognized an initial lease receivable of \$38,402,861 with an increase of \$11,765,327 and a decrease of \$2,392,678, for a year end lease receivable balance of \$47,775,510. Of this year end lease receivable balance, \$1,752,603 was the current portion and \$46,022,907 was the long-term portion.

The County recognized an initial deferred inflow of resources for business-type activities of \$39,297,017, an increase of \$11,765,327 and a decrease of \$5,150,590 with a fiscal year ending balance of \$45,911,754.

In addition, \$1,399,493 was recognized as business-type activities lease interest revenue.

| <b>Business-Type activities:</b> | <b>Balance<br/>10/01/22</b> | <b>Increases</b>     | <b>Decreases</b>      | <b>Balance<br/>09/30/23</b> |
|----------------------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| <b>Lease Receivable:</b>         |                             |                      |                       |                             |
| Right-to-use - land and building | \$ 38,402,861               | \$ 11,765,327        | \$ (2,392,678)        | \$ 47,775,510               |
| <b>Total Lease Receivable</b>    | <b>\$ 38,402,861</b>        | <b>\$ 11,765,327</b> | <b>\$ (2,392,678)</b> | <b>\$ 47,775,510</b>        |

The following schedule presents by fiscal year, the future minimum principal and interest revenue to be received for business-type activities:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>     | <b>Interest</b>      | <b>Total</b>         |
|------------------------------------|----------------------|----------------------|----------------------|
| 2024                               | \$ 1,752,249         | \$ 1,403,639         | \$ 3,155,888         |
| 2025                               | 1,676,358            | 1,352,231            | 3,028,589            |
| 2026                               | 1,603,486            | 1,303,071            | 2,906,557            |
| 2027                               | 1,538,155            | 1,256,621            | 2,794,776            |
| 2028                               | 1,600,963            | 1,209,744            | 2,810,707            |
| 2029-2033                          | 8,623,633            | 5,288,918            | 13,912,551           |
| 2034-2038                          | 9,083,889            | 3,975,603            | 13,059,492           |
| 2039-2043                          | 9,327,627            | 2,558,322            | 11,885,949           |
| 2044-2048                          | 6,364,929            | 1,341,242            | 7,706,171            |
| 2049-2053                          | 4,814,299            | 546,212              | 5,360,511            |
| 2054-2058                          | 1,120,436            | 108,535              | 1,228,971            |
| 2059-2063                          | 269,486              | 5,113                | 274,599              |
|                                    | <b>\$ 47,775,510</b> | <b>\$ 20,349,251</b> | <b>\$ 68,124,761</b> |

### C. REGULATED LEASES

Regulated leases are subject to regulations set forth by the Federal Aviation Administration and the Department of Homeland Security. In accordance with GASB 87, a lease receivable and a deferred inflow of resources are not recognized for regulated leases. The Airport identifies the following regulated leases:

**Commercial Airline Leases.** The Airport has eight-year lease arrangements with various commercial airlines that commenced on October 1, 2017, and expire on September 30, 2025. Each lease renews automatically with a one-year term unless either the Airport or the lessee provide ninety days' notice of nonrenewal. Revenues from terminal rates, apron rent, equipment rent, airfield, and fees totaled \$1,967,175 for the year ended September 30, 2023, with \$513,135 of this amount considered variable payments. Airline minimum rental revenues are based on assumptions regarding airport and regulatory activity. Due to the nature of the above revenues, expected future minimum payments are uncertain. The future minimum estimated payments are shown in the following table.

**Fixed-Base Operation Leases.** The Airport has leases with fixed-base operators (FBO) with varying beginning and ending dates. The original lease terms ranged between ten to thirty-five years with the earliest expiring in fiscal year 2025 and the latest expiring in fiscal year 2042. None of the leases has an automatic option to extend. Revenues from rent totaled \$659,729 for the year ended September 30, 2023, with \$57,678 of this amount considered variable payments. The future minimum payments are shown in the following table.

**Limited Use General Aviation Facility Leases.** The Airport has leases for various general aviation activities with varying beginning and ending dates. The original lease terms ranged from five to forty-one years with the earliest expiring in fiscal year 2025 and the latest in fiscal year 2028. None of these leases has an option to extend.

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Revenues from land, building, and hangar rent totaled \$423,155 for the year ended September 30, 2023, with \$1,890 of this amount considered variable payments. The future minimum payments are shown in the following table.

Future minimum lease payments to be received for regulated leases as of September 30, 2023, are as follows:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Commercial Airline<br/>Leases</b> | <b>Fixed-Base<br/>Operation Leases</b> | <b>Limited Use<br/>General Aviation<br/>Facility Leases</b> | <b>Total</b>        |
|------------------------------------|--------------------------------------|----------------------------------------|-------------------------------------------------------------|---------------------|
| 2024                               | \$ 1,454,040                         | \$ 712,817                             | \$ 426,792                                                  | \$ 2,593,649        |
| 2025                               | 1,454,040                            | 575,629                                | 432,521                                                     | 2,462,190           |
| 2026                               | -                                    | 597,728                                | 300,683                                                     | 898,411             |
| 2027                               | -                                    | 514,845                                | 208,430                                                     | 723,275             |
| 2028                               | -                                    | 476,713                                | 178,367                                                     | 655,080             |
| 2029-2033                          | -                                    | 477,816                                | -                                                           | 477,816             |
| 2034-2038                          | -                                    | 483,010                                | -                                                           | 483,010             |
| 2039-2043                          | -                                    | 488,713                                | -                                                           | 488,713             |
|                                    | <b>\$ 2,908,080</b>                  | <b>\$ 4,327,271</b>                    | <b>\$ 1,546,793</b>                                         | <b>\$ 8,782,144</b> |

**D. LEASING ARRANGEMENTS**

The Daytona Beach International Airport 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.

**E. FUTURE RENTALS**

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

| <b>Minimum Future Rentals as of<br/>September 30, 2023</b> |                      |
|------------------------------------------------------------|----------------------|
| 2024                                                       | \$ 2,215,009         |
| 2025                                                       | 2,114,035            |
| 2026                                                       | 1,981,479            |
| 2027                                                       | 1,859,335            |
| 2028                                                       | 1,856,076            |
| 2029-2033                                                  | 9,087,017            |
| 2034-2038                                                  | 8,564,701            |
| 2039-2043                                                  | 7,682,232            |
| 2044-2048                                                  | 4,932,035            |
| 2049-2053                                                  | 3,332,889            |
| 2054-2058                                                  | 718,257              |
| <b>Total</b>                                               | <b>\$ 44,343,065</b> |

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

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**COUNTY OF VOLUSIA, FLORIDA**  
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**F. PROPERTY HELD FOR LEASE**

Certain administrative offices and common use areas are included in property held for lease. The following is an analysis of the Daytona Beach International Airport investment in lease property and property held for lease by major classes as of September 30, 2023.

| <b>Investment in Property on Operating Leases and<br/>Property Held for Lease as of September 30, 2023</b> |                      |
|------------------------------------------------------------------------------------------------------------|----------------------|
| Land                                                                                                       | \$ 4,278,696         |
| Buildings                                                                                                  | 4,022,491            |
| Improvements other than buildings                                                                          | 20,467,624           |
| <b>Subtotal</b>                                                                                            | <b>28,768,811</b>    |
| Less: Accumulated depreciation                                                                             | (17,787,097)         |
| <b>Total</b>                                                                                               | <b>\$ 10,981,714</b> |

**G. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

The County entered into subscription-based information technology arrangements (SBITA) for desktop software, emergency management reporting, body camera software, network security, library support services, and electronic procurement and contracts management.

In fiscal year 2023 for governmental activities, the County recognized an initial right-to-use SBITA asset balance of \$1,025,582, and an increase of \$1,773,662 for SBITA additions during the fiscal year. The amortization balance increased \$939,974. The right to use asset balance was \$1,859,270 net of amortization at September 30, 2023.

In fiscal year 2023 for governmental activities, the County recognized an initial subscription liability of \$2,761,686, principal payments of \$903,786 and interest payments of \$29,729. There were no subscription adjustments. The principal payments reduced the lease liability to \$1,857,899.

The future subscription obligations and the net present value of these obligations as of September 30, 2023, were as follows:

| <b>Governmental activities:</b>                                        | <b>Balance<br/>10/01/22</b> | <b>Increases</b>  | <b>Decreases</b> | <b>Balance<br/>09/30/23</b> |
|------------------------------------------------------------------------|-----------------------------|-------------------|------------------|-----------------------------|
| Right-to-use Assets:                                                   |                             |                   |                  |                             |
| Right-to-use intangibles (SBITA)                                       | \$ 1,025,582                | \$ 1,773,662      | \$ -             | \$ 2,799,244                |
| Less amortization for:                                                 |                             |                   |                  |                             |
| Right-to-use intangibles (SBITA)                                       | -                           | (939,974)         | -                | (939,974)                   |
| <b>Total Governmental Activities right-to-use, net of amortization</b> | <b>\$ 1,025,582</b>         | <b>\$ 833,688</b> | <b>\$ -</b>      | <b>\$ 1,859,270</b>         |

The future governmental activities principal and interest payments as of September 30, 2023, are as follows:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>    | <b>Interest</b>   | <b>Total</b>        |
|------------------------------------|---------------------|-------------------|---------------------|
| 2024                               | \$ 776,635          | \$ 52,894         | \$ 829,529          |
| 2025                               | 479,469             | 29,601            | 509,070             |
| 2026                               | 292,995             | 15,928            | 308,923             |
| 2027                               | 267,975             | 7,072             | 275,047             |
| 2028                               | 40,825              | 204               | 41,029              |
|                                    | <b>\$ 1,857,899</b> | <b>\$ 105,699</b> | <b>\$ 1,963,598</b> |

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In fiscal year 2023 for business-type activities, the County had an initial right-to-use SBITA asset balance of \$0 and an increase of \$923,826 for SBITA additions during the fiscal year. The amortization balance increased \$307,942. The right to use asset balance was \$615,884 net of amortization at September 30, 2023.

In fiscal year 2023 for business-type activities, the County recognized an initial subscription liability of \$923,826 of which \$295,756 was the initial short term subscription liability and \$314,244 was the initial long term subscription liability. The principal subscription payments for fiscal year 2023 totaled \$313,826. The principal payments reduced the lease liability to \$610,000 of which \$295,756 was short term and \$314,244 was long term as of September 30, 2023.

| <b>Business-Type activities:</b>                                        | <b>Balance<br/>10/01/22</b> | <b>Increases</b>  | <b>Decreases</b> | <b>Balance<br/>09/30/23</b> |
|-------------------------------------------------------------------------|-----------------------------|-------------------|------------------|-----------------------------|
| Right-to-use Assets:                                                    |                             |                   |                  |                             |
| Right to Use intangibles (SBITA)                                        | \$ -                        | \$ 923,826        | \$ -             | \$ 923,826                  |
| Less amortization for:                                                  |                             |                   |                  |                             |
| Right to Use intangibles (SBITA)                                        | -                           | (307,942)         | -                | (307,942)                   |
| <b>Total Business-Type Activities right-to-use, net of amortization</b> | <b>\$ -</b>                 | <b>\$ 615,884</b> | <b>\$ -</b>      | <b>\$ 615,884</b>           |

The future business activities principal and interest payments as of September 30, 2023, are as follows:

| <b>Fiscal Year Ending Sept 30,</b> | <b>Principal</b>  | <b>Interest</b>  | <b>Total</b>      |
|------------------------------------|-------------------|------------------|-------------------|
| 2024                               | \$ 295,756        | \$ 18,300        | \$ 314,056        |
| 2025                               | 314,244           | 9,908            | 324,152           |
| 2026                               | -                 | -                | -                 |
|                                    | <b>\$ 610,000</b> | <b>\$ 28,208</b> | <b>\$ 638,208</b> |

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**COUNTY OF VOLUSIA, FLORIDA**  
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**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, 2023, the County's total estimated deferred outflow of resources and liability related to ARO were \$2,105,526 and \$3,817,221, respectively. For the fiscal year ended September 30, 2023, the County recognized an ARO expense of \$179,699. These calculations include the addition of two new aboveground storage tanks for fiscal year 2023.

**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 operation, 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 2023, seven storage tanks have already reached their estimated useful life of 30 years and are in the process of being replaced. There were also two new aboveground storage tanks added this year. As of September 30, 2023, the remaining fifty-eight aboveground storage tank systems have varying useful lives remaining as follows:

| <u>Estimated Remaining Useful Life</u> | <u>Aboveground<br/>Storage Tanks</u> |
|----------------------------------------|--------------------------------------|
| 1 - 5 years                            | 5                                    |
| 6 - 10 years                           | 2                                    |
| 11 - 15 years                          | 15                                   |
| 16 - 20 years                          | 14                                   |
| 21 - 25 years                          | 14                                   |
| 26 - 30 years                          | 8                                    |

**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.

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**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 4.6 and 5.4 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 post closure care is \$49.1 million, of which \$40.6 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. The estimated capacity of the other sites are 83.03 percent of the combined Tomoka North and East Class I Cell and 75.53 percent of the Tomoka Class III Cell. In future years, the County will recognize the remaining portion of \$8.5 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 \$40.6 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, 2023.

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, 2023, cash and investments of \$25.8 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 \$34,786,263 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, Dorian, Ian, Nicole, and Idalia 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, 2023, the County recorded revenue from FEMA and FDEM totaling \$15,515,182, in the federal and state grant funds. In the same funds, including prior year unpaid amounts, a total of \$14,578,890 is reported as due from other governments for the hurricanes and COVID-19.

**COUNTY OF VOLUSIA, FLORIDA**  
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**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 and its Constitutional Officers 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 \$750,000 for each workers' compensation and \$500,000 for each Employer's Liability, General Liability, Automobile Liability, Law Enforcement Liability, and Public Officials/Employment Practices 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 \$750,000 self-insured retention up to statutory limits, for all other lines of coverage, reimbursement is provided for eligible claim costs exceeding the fund's \$500,000 self-insured retention. For Employer's Liability, General Liability, Automobile Liability, Law Enforcement Liability, and Public Officials/Employment Practices Liability claims, each line of coverage has a separate primary excess policy with a dedicated limit for each of \$2,000,000 per occurrence/\$4,000,000 each. The County purchases a secondary excess policy with a limit of \$3,000,000 per occurrence/\$6,000,000 aggregate. The secondary excess policy applies on an aggregate basis to all primary excess policies.

The insurance fund also provides coverage for property damage claims up to a certain amount. The self-insured retention for named storm damage is five percent of the value of the damaged property, subject to a minimum of \$2,500,000. Other than named storms, the self-insured retention is two percent of the value of the damaged property subject to a minimum of \$500,000 for wind and hail events and \$100,000 for all other perils, except other perils related to vacant buildings, for which the self-insured retention is \$250,000. Commercial insurance has been secured for property damage claims that exceed the self-insured retentions. The limits of the commercial insurance are \$20,000,000 for named storm and wind damage, \$20,000,000 for named storm non-high hazard flood damage, \$2,500,000 aggregate limit for structures in designated Special Flood Hazard Areas, and \$150,000,000 for all other perils. For properties located in a Federal Emergency Management Administration designated Special Flood Hazard Area, the County purchases flood insurance from the National Flood Insurance Program with limits up to \$500,000 for property and contents of each structure. Deductibles for these policies vary based on the value of the structures and coverage limits purchased.

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. The ambulatory medical services policy has a deductible of \$25,000 per incident. The non-ambulatory medical services policy does not have a deductible. 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



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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, and expert witness fees. 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.

The present value of the liabilities for workers' compensation, general liability, and property damage claims, based upon expected losses of \$20,156,000 discounted at four percent, is \$17,161,955. Changes in the fund's claims liability amount in fiscal years 2022 and 2023 were:

| <b>Changes in Claims Liability</b>        | <b>2022</b>          | <b>2023</b>          |
|-------------------------------------------|----------------------|----------------------|
| Beginning fiscal year liability           | \$ 16,699,000        | \$ 17,629,000        |
| Incurring claims and changes in estimates | 5,769,589            | 3,922,929            |
| Claims payments                           | (4,839,589)          | (4,389,974)          |
| <b>Balance at fiscal year end</b>         | <b>\$ 17,629,000</b> | <b>\$ 17,161,955</b> |

## **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 \$45.63 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 \$3,711,000 has been reported as a current liability. Changes in the fund's claims liability amount in fiscal years 2022 and 2023 were:

| <b>Changes in Claims Liability</b>        | <b>2022</b>         | <b>2023</b>         |
|-------------------------------------------|---------------------|---------------------|
| Beginning fiscal year liability           | \$ 4,444,000        | \$ 3,826,000        |
| Incurring claims and changes in estimates | 43,922,453          | 48,736,000          |
| Claims payments                           | (44,540,453)        | (48,851,000)        |
| <b>Balance at fiscal year end</b>         | <b>\$ 3,826,000</b> | <b>\$ 3,711,000</b> |

## **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, 2023, 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 with an estimate of a reasonable range of potential

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outlays of the cost elements. The County multiplied these outflows by their probability of occurring to develop the liability. In fiscal year 2023, the expected cash flow was unchanged, keeping the total adjusted expected cash flow at \$1,307,413 with no expected recoveries. The total amount expended through September 30, 2023, was \$1,223,442. The remaining estimated liability is \$83,971.

**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 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 percent by FDEP and 25 percent 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 \$47,400 have been incurred, \$35,550 of which were funded by FDEP and \$11,850 funded by the County. As a result, the County's remaining estimated liability for this site is \$92,501.

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:

|                                        | <b>Major<br/>Construction<br/>Commitments</b> | <b>Other<br/>Purchase<br/>Orders</b> | <b>Total</b>         |
|----------------------------------------|-----------------------------------------------|--------------------------------------|----------------------|
| Major governmental funds:              |                                               |                                      |                      |
| General fund                           | \$ 3,850,587                                  | \$ 22,914,090                        | \$ 26,764,677        |
| Federal and state grants               | 622,471                                       | 7,132,112                            | 7,754,583            |
| Coronavirus local fiscal recovery fund | 12,610,206                                    | (3,717,644)                          | 8,892,562            |
| Road impact fees                       | 5,072,193                                     | 4,322,856                            | 9,395,049            |
| Nonmajor governmental funds            | 14,720,278                                    | 15,196,656                           | 29,916,934           |
| <b>Total</b>                           | <b>\$ 36,875,735</b>                          | <b>\$ 45,848,070</b>                 | <b>\$ 82,723,805</b> |

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Details on the major construction commitments as of September 30, 2023, are as follows:

| <b>Projects</b>                                         | <b>Spent-to-Date</b>        | <b>Remaining<br/>Commitment</b> |
|---------------------------------------------------------|-----------------------------|---------------------------------|
| <b>Governmental funds:</b>                              |                             |                                 |
| 800 MHz public safety radio system modernization        | \$ 1,645,690                | \$ 6,775,550                    |
| Corrections mental health/opioid dorms                  | 687,622                     | 4,208,461                       |
| Countywide resurfacing                                  | -                           | 3,592,089                       |
| LPGA Blvd & Clyde Morris Blvd                           | 27,089                      | 3,413,054                       |
| Southeast regional water reclamation facility expansion | 174,112                     | 3,170,765                       |
| Dunn Ave extension                                      | -                           | 2,029,026                       |
| Williamson Blvd & Strickland Range improvements         | 1,870,017                   | 1,905,226                       |
| Sheriff's EVOG modular building                         | -                           | 1,748,567                       |
| DeLand Courthouse cooling tower & roof replacement      | -                           | 1,058,918                       |
| Medical Examiner facility                               | 14,268,138                  | 921,576                         |
| Sun & Surf Park – 726 N Atlantic Ave                    | 116,333                     | 884,929                         |
| ARPA Housing rehab-demo & reconstruct                   | -                           | 859,000                         |
| DeLand Courthouse parking garage remedial repairs       | -                           | 795,750                         |
| Clyde Morris Blvd stormwater improvements               | 485,960                     | 718,187                         |
| Blue Lake Road extension                                | 1,660,091                   | 696,143                         |
| Main St Bridge mechanical system components phase       | -                           | 648,576                         |
| River to Sea Loop Phase 1                               | 202,894                     | 622,471                         |
| S. James Foxman justice center roof replacement         | -                           | 578,500                         |
| Marine Science Center utility/sewer upgrade             | -                           | 564,652                         |
| SE Volusia service center roof replacement              | -                           | 433,000                         |
| City Island Courthouse annex bldg envelope restore      | -                           | 419,767                         |
| Old Mission Rd roadway improvements                     | 641,996                     | 415,804                         |
| Deltona Blvd & Enterprise Rd traffic signal upgrade     | 81,215                      | 415,724                         |
| Total governmental funds                                | <u>21,861,157</u>           | <u>36,875,735</u>               |
| <b>Proprietary funds:</b>                               |                             |                                 |
| DAB Security System Upgrade                             | 5,603,368                   | 9,550,761                       |
| WVTS tipping floor rehab – zone 1                       | -                           | 1,005,442                       |
| West Volusia transfer station entrance improvement      | 417,167                     | 984,667                         |
| De Leon Springs utility extensions                      | 10,256,549                  | 932,198                         |
| Daytona Beach Airport terminal emergency generators     | 2,530,365                   | 580,576                         |
| Total proprietary funds                                 | <u>18,807,449</u>           | <u>13,053,644</u>               |
| <b>Total</b>                                            | <b><u>\$ 40,668,606</u></b> | <b><u>\$ 49,929,379</u></b>     |

**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 CONSTRUCTION**

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.

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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. On June 22, 2021, an agreement with the State Infrastructure Bank (SIB) was reached to fund the Phase II Extension of the SunRail to DeLand. The proceeds of the loan, \$11,239,566, will be repaid over 15 years at an interest rate of 1.75 percent.

The funds will be used to:

- Construct new tracks.
- Improve existing roadway crossings. Design, construct, and integrate railway signal and communication systems.
- Adjust the Fiber Infrastructure to include fiber optic cables, conduits and pull boxes.
- Design and construct crash walls, retaining walls and pedestrian underpasses.
- Make improvements to DeLand Station which include the construction of a platform, canopies, pedestrian crossings, and parking areas.
- Implement all the necessary drainage, lighting, and communication systems.

The loan will be received in multiple disbursements starting on October 1, 2021, with subsequent installments being made in the following years. The first interest payment of \$39,375 is due on October 1, 2022. Debt service payments in the amount of \$974,165 begin on October 1, 2024, and will be made annually from the General Fund until the loan reaches its maturity on October 1, 2036. The total cost to finance the SunRail project will be \$1,582,079. In the current fiscal year, the County made an additional draw from the loan proceeds in the amount of \$4,538,876 bringing the total disbursements made to \$5,707,611 for the project as of September 30, 2023.

**NOTE 18.**  
**CHANGE IN ACCOUNTING PRINCIPLE**

The County adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective October 1, 2022. GASB 96 requires the recording of long-term assets and liabilities for certain software subscriptions that were not previously required. The financial statements of the County have been restated to comply with the asset and liability recognition criteria of the Statement. The change in accounting principle increased net position by \$37,558 for a prior year expense that was reclassified as a Right-to-Use Intangible Asset. The affected assets, liabilities, and net position were restated to comply with GASB 96 as follows:

|                                  | <b>Total<br/>Governmental<br/>Funds and<br/>Governmental<br/>Activities</b> |
|----------------------------------|-----------------------------------------------------------------------------|
| <b>Right-to-use intangibles:</b> |                                                                             |
| Amount as previously reported    | \$ -                                                                        |
| Change in accounting principle   | 1,025,582                                                                   |
| Amount as restated               | <u><u>\$ 1,025,582</u></u>                                                  |
| <b>IT subscriptions payable:</b> |                                                                             |
| Amount as previously reported    | \$ -                                                                        |
| Change in accounting principle   | (988,024)                                                                   |
| Amount as restated               | <u><u>\$ (988,024)</u></u>                                                  |
| <b>Net Position:</b>             |                                                                             |
| Amount as previously reported    | \$(1,131,223,076)                                                           |
| Change in accounting principle   | (37,558)                                                                    |
| Amount as restated               | <u><u>\$(1,131,260,634)</u></u>                                             |

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**COUNTY OF VOLUSIA, FLORIDA**  
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**NOTE 19.**  
**SUBSEQUENT EVENTS**

On July 31, 2007, the County joined Orange, Osceola, and Seminole counties, and the City of Orlando (local government partners or LGPs) to create the Central Florida Commuter Rail Commission (CFCRC). The CFCRC is charged with the oversight, and eventually the day-to-day operation, of a commuter rail system between all five governmental partners' jurisdictions (SunRail). The operational and funding responsibilities for SunRail were originally contracted to transition from the Florida Department of Transportation (FDOT) to the CFCRC after a seven-year FDOT funding period. However, because of delays in implementing other parts of the agreement, namely the construction of the SunRail DeLand station, FDOT has continued to fund SunRail since its inception on May 1, 2014. FDOT is expected to complete the DeLand Station by May 2024. Subsequent to the end of the County's fiscal year, the LGPs and the FDOT reached an agreement to modify the terms of the original agreement between all the parties.

The amended agreement calls for the LGPs to be collectively obligated to fund the system deficit, both in capital and operating costs, amounting to an estimated \$63,000,000 for the fiscal year 2024-2025. This amount will be annually adjusted according to the Association of American Railroads' Railroad Cost Recovery Index + 1%. The amended agreement continues to allow any LGP, including the County, to end its funding obligations for SunRail operations and capital costs in 2036.

The steps and timelines for transitioning SunRail from FDOT to CFCRC, according to the amended agreement, includes a phased approach:

- Phase 1: FDOT will continue to operate and fund SunRail until December 31, 2024.
- Phase 2: LGPs will fund SunRail, while FDOT will operate it from January 1, 2025, to December 31, 2027, at the latest. The goal is to give LGPs additional time to prepare CFCRC for taking over SunRail's operations through a third-party entity starting January 1, 2028.

The County's portion of the estimated \$63,000,000 system deficit for fiscal year 2024-2025 will be approximately \$7-9 million, based on estimated factors in the allocation formula utilizing both boardings/alightings and track miles in each LGP's jurisdiction.

**NOTE 20.**  
**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 Statement No. 99, *Omnibus 2022*, issued April 2022, 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 and accounting and financial reporting for financial guarantees. The provisions in GASB Statement No. 99 related to leases, PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and the requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023. The County will be required to implement part of this statement for the fiscal year ended September 30, 2023, and part of this statement for the fiscal year ended September 30, 2024.
- GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*, issued in June 2022, which is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. The County will be required to implement this statement for the fiscal year ended September 30, 2024.
- GASB Statement No. 101, *Compensated Absences*, issued in June 2022, aims to better meet the informational needs of financial statement users by updating the recognition and measurement guidance for compensated

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absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The County will be required to implement this statement for the fiscal year ended September 30, 2025.

- GASB Statement No. 102. *Certain Risk Disclosures*, issued in December 2023, which is to disclose critical information about exposure to risks due to certain concentrations or limitations that could lead to financial distress or operational challenges. This standard aims to provide users of financial statements with essential information regarding risks related to a government's vulnerabilities due to specific concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The County will be required to implement this statement for the fiscal year ended September 30, 2025.

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## **REQUIRED SUPPLEMENTARY INFORMATION**



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**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**General Fund**  
For the Fiscal Year Ended September 30, 2023

Page 1 of 4

|                                           | Original<br>Budget | Final<br>Budget    | Actual             | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|-------------------------------------------|--------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                           |                    |                    |                    |                                                           |
| Taxes                                     | \$ 227,958,213     | \$ 227,958,213     | \$ 228,869,909     | \$ 911,696                                                |
| Licenses and permits                      | 778,464            | 778,464            | 711,374            | (67,090)                                                  |
| Intergovernmental revenues                | 17,709,246         | 17,709,246         | 26,021,297         | 8,312,051                                                 |
| Charges for services                      | 70,646,180         | 70,646,180         | 79,352,610         | 8,706,430                                                 |
| Fines and forfeitures                     | 26,500             | 26,500             | 19,133             | (7,367)                                                   |
| Investment income                         | 997,634            | 997,634            | 9,444,738          | 8,447,104                                                 |
| Miscellaneous revenues                    | 2,175,130          | 4,947,195          | 7,138,815          | 2,191,620                                                 |
| <b>Total revenues</b>                     | <b>320,291,367</b> | <b>323,063,432</b> | <b>351,557,876</b> | <b>28,494,444</b>                                         |
| <b>EXPENDITURES</b>                       |                    |                    |                    |                                                           |
| Current:                                  |                    |                    |                    |                                                           |
| General government                        |                    |                    |                    |                                                           |
| County council                            | 1,445,125          | 1,457,651          | 1,121,728          | 335,923                                                   |
| County manager                            | 2,339,054          | 2,410,746          | 1,818,064          | 592,682                                                   |
| County attorney                           | 2,375,281          | 2,377,399          | 1,535,213          | 842,186                                                   |
| Elections                                 | 5,556,679          | 5,646,679          | 3,906,035          | 1,740,644                                                 |
| Property appraiser                        | 13,382,721         | 15,625,760         | 13,170,622         | 2,455,138                                                 |
| Tax collector                             | 10,873,714         | 11,203,191         | 10,576,950         | 626,241                                                   |
| Human resources                           | 1,808,958          | 1,810,757          | 1,068,294          | 742,463                                                   |
| Growth management commission              | 186,309            | 186,309            | 107,622            | 78,687                                                    |
| Judicial                                  | 15,282,957         | 15,423,012         | 14,338,478         | 1,084,534                                                 |
| Financial services                        | 4,322,929          | 4,327,044          | 3,099,612          | 1,227,432                                                 |
| Business services                         | 7,496,632          | 7,502,800          | 7,719,574          | (216,774)                                                 |
| Planning and development                  | 94,603             | 94,603             | 81,214             | 13,389                                                    |
| Construction engineering                  | 438,961            | 438,961            | 414,994            | 23,967                                                    |
| Information technology                    | 10,521,635         | 10,874,528         | 9,017,826          | 1,856,702                                                 |
| Internal auditor                          | 320,326            | 320,438            | 280,600            | 39,838                                                    |
| Nondepartmental                           | 8,722,896          | 8,722,896          | 8,815,478          | (92,582)                                                  |
| Total general government                  | 85,168,780         | 88,422,774         | 77,072,304         | 11,350,470                                                |
| Public safety                             |                    |                    |                    |                                                           |
| Sheriff                                   | 107,990,096        | 114,926,152        | 106,002,544        | 8,923,608                                                 |
| Beach safety                              | 10,582,221         | 10,419,805         | 9,699,736          | 720,069                                                   |
| Corrections                               | 54,033,554         | 54,189,713         | 53,865,674         | 324,039                                                   |
| Ambulance services                        | 30,074,270         | 34,652,453         | 33,892,444         | 760,009                                                   |
| Emergency management                      | 972,193            | 1,053,786          | 887,906            | 165,880                                                   |
| Fire services                             | 1,968,032          | 1,968,032          | 1,966,410          | 1,622                                                     |
| Medical examiner                          | 2,933,567          | 2,934,898          | 2,924,471          | 10,427                                                    |
| Emergency medical administration          | 2,599,277          | 2,770,785          | 2,537,152          | 233,633                                                   |
| Public protection administration          | 966,294            | 543,572            | 493,914            | 49,658                                                    |
| Emergency services administration         | -                  | 417,475            | 387,427            | 30,048                                                    |
| Building, zoning, and code administration | 172,200            | 176,062            | 185,510            | (9,448)                                                   |
| Total public safety                       | 212,291,704        | 224,052,733        | 212,843,188        | 11,209,545                                                |
| Physical environment                      |                    |                    |                    |                                                           |
| Environmental management                  | 4,830,662          | 4,836,674          | 4,492,660          | 344,014                                                   |
| Growth and resource management            | 298,729            | 295,528            | 365,993            | (70,465)                                                  |
| Agriculture                               | 851,298            | 926,748            | 922,299            | 4,449                                                     |
| Total physical environment                | 5,980,689          | 6,058,950          | 5,780,952          | 277,998                                                   |
| Transportation                            |                    |                    |                    |                                                           |
| Sunrail                                   | 72,046             | 10,142,878         | 4,601,730          | 5,541,148                                                 |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                           | Basis of Accounting Reconciliation              |                     |                                            |
|-------------------------------------------|-------------------------------------------------|---------------------|--------------------------------------------|
|                                           | Actual -<br>Budgetary<br>Basis of<br>Accounting | GAAP<br>Adjustments | Actual -<br>GAAP<br>Basis of<br>Accounting |
| <b>REVENUES</b>                           |                                                 |                     |                                            |
| Taxes                                     | \$ 228,869,909                                  | \$ -                | \$ 228,869,909                             |
| Licenses and permits                      | 711,374                                         | -                   | 711,374                                    |
| Intergovernmental revenues                | 26,021,297                                      | -                   | 26,021,297                                 |
| Charges for services                      | 79,352,610                                      | -                   | 79,352,610                                 |
| Fines and forfeitures                     | 19,133                                          | -                   | 19,133                                     |
| Investment income                         | 9,444,738                                       | -                   | 9,444,738                                  |
| Miscellaneous revenues                    | 7,138,815                                       | -                   | 7,138,815                                  |
| <b>Total revenues</b>                     | <b>351,557,876</b>                              | <b>-</b>            | <b>351,557,876</b>                         |
| <b>EXPENDITURES</b>                       |                                                 |                     |                                            |
| Current:                                  |                                                 |                     |                                            |
| General government                        |                                                 |                     |                                            |
| County council                            | 1,121,728                                       | -                   | 1,121,728                                  |
| County manager                            | 1,818,064                                       | -                   | 1,818,064                                  |
| County attorney                           | 1,535,213                                       | -                   | 1,535,213                                  |
| Elections                                 | 3,906,035                                       | -                   | 3,906,035                                  |
| Property appraiser                        | 13,170,622                                      | (184,638)           | 12,985,984                                 |
| Tax collector                             | 10,576,950                                      | (364,753)           | 10,212,197                                 |
| Human resources                           | 1,068,294                                       | -                   | 1,068,294                                  |
| Growth management commission              | 107,622                                         | -                   | 107,622                                    |
| Judicial                                  | 14,338,478                                      | -                   | 14,338,478                                 |
| Financial services                        | 3,099,612                                       | -                   | 3,099,612                                  |
| Business services                         | 7,719,574                                       | -                   | 7,719,574                                  |
| Planning and development                  | 81,214                                          | -                   | 81,214                                     |
| Construction engineering                  | 414,994                                         | -                   | 414,994                                    |
| Information technology                    | 9,017,826                                       | -                   | 9,017,826                                  |
| Internal auditor                          | 280,600                                         | -                   | 280,600                                    |
| Nondepartmental                           | 8,815,478                                       | -                   | 8,815,478                                  |
| Total general government                  | <b>77,072,304</b>                               | <b>(549,391)</b>    | <b>76,522,913</b>                          |
| Public safety                             |                                                 |                     |                                            |
| Sheriff                                   | 106,002,544                                     | -                   | 106,002,544                                |
| Beach safety                              | 9,699,736                                       | -                   | 9,699,736                                  |
| Corrections                               | 53,865,674                                      | -                   | 53,865,674                                 |
| Ambulance services                        | 33,892,444                                      | -                   | 33,892,444                                 |
| Emergency management                      | 887,906                                         | -                   | 887,906                                    |
| Fire services                             | 1,966,410                                       | -                   | 1,966,410                                  |
| Medical examiner                          | 2,924,471                                       | -                   | 2,924,471                                  |
| Emergency medical administration          | 2,537,152                                       | -                   | 2,537,152                                  |
| Public protection administration          | 493,914                                         | -                   | 493,914                                    |
| Emergency services administration         | 387,427                                         | -                   | 387,427                                    |
| Building, zoning, and code administration | 185,510                                         | -                   | 185,510                                    |
| Total public safety                       | <b>212,843,188</b>                              | <b>-</b>            | <b>212,843,188</b>                         |
| Physical environment                      |                                                 |                     |                                            |
| Environmental management                  | 4,492,660                                       | -                   | 4,492,660                                  |
| Growth and resource management            | 365,993                                         | -                   | 365,993                                    |
| Agriculture                               | 922,299                                         | -                   | 922,299                                    |
| Total physical environment                | <b>5,780,952</b>                                | <b>-</b>            | <b>5,780,952</b>                           |
| Transportation                            |                                                 |                     |                                            |
| Sunrail                                   | 4,601,730                                       | -                   | 4,601,730                                  |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                      | Original<br>Budget   | Final<br>Budget      | Actual              | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------------|----------------------|----------------------|---------------------|-----------------------------------------------------------|
| <b>EXPENDITURES (continued)</b>                      |                      |                      |                     |                                                           |
| Current (continued):                                 |                      |                      |                     |                                                           |
| Economic environment                                 |                      |                      |                     |                                                           |
| Economic development                                 | 11,090,406           | 10,947,767           | 1,904,125           | 9,043,642                                                 |
| Veterans services                                    | 1,054,209            | 1,066,580            | 1,063,792           | 2,788                                                     |
| Housing and urban development                        | 1,717,599            | 1,833,289            | 1,232,277           | 601,012                                                   |
| Total economic environment                           | 13,862,214           | 13,847,636           | 4,200,194           | 9,647,442                                                 |
| Human services                                       |                      |                      |                     |                                                           |
| Public health                                        | 2,704,591            | 3,004,196            | 2,750,518           | 253,678                                                   |
| Mental health and substance abuse                    | 3,836,608            | 3,836,608            | 3,836,608           | -                                                         |
| Children's services                                  | 2,420,472            | 2,420,472            | 2,357,139           | 63,333                                                    |
| Medicaid                                             | 7,430,590            | 7,533,040            | 7,533,040           | -                                                         |
| Community assistance                                 | 2,992,466            | 3,081,676            | 2,486,876           | 594,800                                                   |
| Total human services                                 | 19,384,727           | 19,875,992           | 18,964,181          | 911,811                                                   |
| Culture/recreation                                   |                      |                      |                     |                                                           |
| Parks and recreation                                 | 8,000,407            | 7,835,054            | 7,050,185           | 784,869                                                   |
| Coastal                                              | 8,666,371            | 8,670,528            | 8,871,804           | (201,276)                                                 |
| Total culture/recreation                             | 16,666,778           | 16,505,582           | 15,921,989          | 583,593                                                   |
| Reserves                                             | 80,360,523           | 64,304,663           | -                   | 64,304,663                                                |
| Total current                                        | 433,787,461          | 443,211,208          | 339,384,538         | 103,826,670                                               |
| Debt service:                                        |                      |                      |                     |                                                           |
| Principal component of lease payments                | -                    | -                    | 1,052,944           | (1,052,944)                                               |
| Principal component of software subscriptions        | -                    | -                    | 718,447             | (718,447)                                                 |
| Interest component of lease payments                 | -                    | -                    | 337,414             | (337,414)                                                 |
| Interest related to software subscriptions           | -                    | -                    | 25,523              | (25,523)                                                  |
| Total debt service                                   | -                    | -                    | 2,134,328           | (2,134,328)                                               |
| Capital outlay:                                      |                      |                      |                     |                                                           |
| Direct purchases                                     | 44,524,199           | 49,538,572           | 25,821,585          | 23,716,987                                                |
| Lease commencement/modification                      | -                    | -                    | 259,214             | (259,214)                                                 |
| Subscription-based IT arrangement                    | -                    | -                    | 1,773,662           | (1,773,662)                                               |
| Total capital outlay                                 | 44,524,199           | 49,538,572           | 27,854,461          | 21,684,111                                                |
| <b>Total expenditures</b>                            | <b>478,311,660</b>   | <b>492,749,780</b>   | <b>369,373,327</b>  | <b>123,376,453</b>                                        |
| <b>Deficiency of revenues<br/>under expenditures</b> | <b>(158,020,293)</b> | <b>(169,686,348)</b> | <b>(17,815,451)</b> | <b>151,870,897</b>                                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                      |                      |                     |                                                           |
| Transfers in from other funds                        | 42,292,369           | 46,447,528           | 44,690,433          | (1,757,095)                                               |
| Transfers out to other funds                         | (9,991,125)          | (15,802,018)         | (16,761,848)        | (959,830)                                                 |
| Issuance of notes/bonds payable                      | -                    | 10,070,832           | 4,538,876           | (5,531,956)                                               |
| Leases (as lessee)                                   | -                    | -                    | 259,214             | 259,214                                                   |
| Subscription-based software commencement             | -                    | -                    | 1,773,662           | 1,773,662                                                 |
| <b>Total other financing sources</b>                 | <b>32,301,244</b>    | <b>40,716,342</b>    | <b>34,500,337</b>   | <b>(6,216,005)</b>                                        |
| <b>Net change in fund balances</b>                   | <b>(125,719,049)</b> | <b>(128,970,006)</b> | <b>16,684,886</b>   | <b>145,654,892</b>                                        |
| <b>FUND BALANCES</b>                                 |                      |                      |                     |                                                           |
| Beginning                                            | 152,277,840          | 152,277,840          | 160,439,926         | 8,162,086                                                 |
| Ending                                               | \$ 26,558,791        | \$ 23,307,834        | \$ 177,124,812      | \$ 153,816,978                                            |

(continued)

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                      | Basis of Accounting Reconciliation              |                     |                                            |
|------------------------------------------------------|-------------------------------------------------|---------------------|--------------------------------------------|
|                                                      | Actual -<br>Budgetary<br>Basis of<br>Accounting | GAAP<br>Adjustments | Actual -<br>GAAP<br>Basis of<br>Accounting |
| <b>EXPENDITURES (continued)</b>                      |                                                 |                     |                                            |
| Current (continued):                                 |                                                 |                     |                                            |
| Economic environment                                 |                                                 |                     |                                            |
| Economic development                                 | 1,904,125                                       | -                   | 1,904,125                                  |
| Veterans services                                    | 1,063,792                                       | -                   | 1,063,792                                  |
| Housing and urban development                        | 1,232,277                                       | -                   | 1,232,277                                  |
| Total economic environment                           | 4,200,194                                       | -                   | 4,200,194                                  |
| Human services                                       |                                                 |                     |                                            |
| Public health                                        | 2,750,518                                       | -                   | 2,750,518                                  |
| Mental health and substance abuse                    | 3,836,608                                       | -                   | 3,836,608                                  |
| Children's services                                  | 2,357,139                                       | -                   | 2,357,139                                  |
| Medicaid                                             | 7,533,040                                       | -                   | 7,533,040                                  |
| Community assistance                                 | 2,486,876                                       | -                   | 2,486,876                                  |
| Total human services                                 | 18,964,181                                      | -                   | 18,964,181                                 |
| Culture/recreation                                   |                                                 |                     |                                            |
| Parks and recreation                                 | 7,050,185                                       | -                   | 7,050,185                                  |
| Coastal                                              | 8,871,804                                       | -                   | 8,871,804                                  |
| Total culture/recreation                             | 15,921,989                                      | -                   | 15,921,989                                 |
| Reserves                                             | -                                               | -                   | -                                          |
| Total current                                        | 339,384,538                                     | (549,391)           | 338,835,147                                |
| Debt service:                                        |                                                 |                     |                                            |
| Principal component of lease payments                | 1,052,944                                       | 454,362             | 1,507,306                                  |
| Principal component of software subscriptions        | 718,447                                         | -                   | 718,447                                    |
| Interest component of lease payments                 | 337,414                                         | 95,029              | 432,443                                    |
| Interest related to software subscriptions           | 25,523                                          | -                   | 25,523                                     |
| Total debt service                                   | 2,134,328                                       | 549,391             | 2,683,719                                  |
| Capital outlay:                                      |                                                 |                     |                                            |
| Direct purchases                                     | 25,821,585                                      | -                   | 25,821,585                                 |
| Lease commencement/modification                      | 259,214                                         | 11,507              | 270,721                                    |
| Subscription-based IT arrangement                    | 1,773,662                                       | -                   | 1,773,662                                  |
| Total capital outlay                                 | 27,854,461                                      | 11,507              | 27,865,968                                 |
| <b>Total expenditures</b>                            | <b>369,373,327</b>                              | <b>11,507</b>       | <b>369,384,834</b>                         |
| <b>Deficiency of revenues<br/>under expenditures</b> | <b>(17,815,451)</b>                             | <b>(11,507)</b>     | <b>(17,826,958)</b>                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                                                 |                     |                                            |
| Transfers in from other funds                        | 44,690,433                                      | -                   | 44,690,433                                 |
| Transfers out to other funds                         | (16,761,848)                                    | -                   | (16,761,848)                               |
| Issuance of notes/bonds payable                      | 4,538,876                                       | -                   | 4,538,876                                  |
| Leases (as lessee)                                   | 259,214                                         | 11,507              | 270,721                                    |
| Subscription-based software commencement             | 1,773,662                                       | -                   | 1,773,662                                  |
| <b>Total other financing sources</b>                 | <b>34,500,337</b>                               | <b>11,507</b>       | <b>34,511,844</b>                          |
| <b>Net change in fund balances</b>                   | <b>16,684,886</b>                               | <b>-</b>            | <b>16,684,886</b>                          |
| <b>FUND BALANCES</b>                                 |                                                 |                     |                                            |
| Beginning                                            | 160,439,926                                     | -                   | 160,439,926                                |
| Ending                                               | <u>\$ 177,124,812</u>                           | <u>\$ -</u>         | <u>\$ 177,124,812</u>                      |

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule 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, 2023

|                                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>      | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|------------------------------------------------------|----------------------------|-------------------------|--------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                      |                            |                         |                    |                                                                     |
| Intergovernmental revenues                           | \$ 48,393,079              | \$ 150,412,481          | \$ 42,560,109      | \$ (107,852,372)                                                    |
| Charges for services                                 | -                          | 181,696                 | 231,463            | 49,767                                                              |
| Investment income                                    | 5,000                      | 300,424                 | 235,446            | (64,978)                                                            |
| Miscellaneous revenues                               | 3,800                      | 3,800                   | 10,954             | 7,154                                                               |
| <b>Total revenues</b>                                | <b>48,401,879</b>          | <b>150,898,401</b>      | <b>43,037,972</b>  | <b>(107,860,429)</b>                                                |
| <b>EXPENDITURES</b>                                  |                            |                         |                    |                                                                     |
| Current:                                             |                            |                         |                    |                                                                     |
| Public safety                                        | 1,451,454                  | 2,901,366               | 1,173,903          | 1,727,463                                                           |
| Physical environment                                 | 1,164,924                  | 5,108,585               | 595,445            | 4,513,140                                                           |
| Transportation                                       | -                          | -                       | 3,912              | (3,912)                                                             |
| Economic environment                                 | 24,450,209                 | 80,095,842              | 25,200,129         | 54,895,713                                                          |
| Human services                                       | 6,648,550                  | 7,912,830               | 5,781,588          | 2,131,242                                                           |
| Culture/recreation                                   | 35,002                     | 22,736,864              | 2,272,391          | 20,464,473                                                          |
| Reserves                                             | 2,272,929                  | 1,703,081               | -                  | 1,703,081                                                           |
| Total current                                        | 36,023,068                 | 120,458,568             | 35,027,368         | 85,431,200                                                          |
| Capital outlay:                                      |                            |                         |                    |                                                                     |
| Direct purchases                                     | 15,393,678                 | 43,460,341              | 9,633,782          | 33,826,559                                                          |
| <b>Total expenditures</b>                            | <b>51,416,746</b>          | <b>163,918,909</b>      | <b>44,661,150</b>  | <b>119,257,759</b>                                                  |
| <b>Deficiency of revenues<br/>under expenditures</b> | <b>(3,014,867)</b>         | <b>(13,020,508)</b>     | <b>(1,623,178)</b> | <b>11,397,330</b>                                                   |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                         |                    |                                                                     |
| Transfers in from other funds                        | 609,257                    | 5,749,536               | 5,747,651          | (1,885)                                                             |
| Transfers out to other funds                         | -                          | (395,977)               | (395,975)          | 2                                                                   |
| Proceeds from insurance recovery                     | -                          | -                       | 2,191,272          | 2,191,272                                                           |
| <b>Total other financing sources</b>                 | <b>609,257</b>             | <b>5,353,559</b>        | <b>7,542,948</b>   | <b>2,189,389</b>                                                    |
| <b>Net change in fund balances</b>                   | <b>(2,405,610)</b>         | <b>(7,666,949)</b>      | <b>5,919,770</b>   | <b>13,586,719</b>                                                   |
| <b>FUND BALANCES</b>                                 |                            |                         |                    |                                                                     |
| Beginning                                            | 2,405,610                  | 7,666,949               | 16,148,840         | 8,481,891                                                           |
| Ending                                               | \$ -                       | \$ -                    | \$ 22,068,610      | \$ 22,068,610                                                       |

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Coronavirus Local Fiscal Recovery Fund Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|-------------------------------------------------|----------------------------|-------------------------|---------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                 |                            |                         |                     |                                                                     |
| Intergovernmental revenues                      | \$ 65,020,685              | \$ 65,252,654           | \$ 6,225,778        | \$ (59,026,876)                                                     |
| Investment income                               | -                          | -                       | 3,808,133           | 3,808,133                                                           |
| <b>Total revenues</b>                           | <u>65,020,685</u>          | <u>65,252,654</u>       | <u>10,033,911</u>   | <u>(55,218,743)</u>                                                 |
| <b>EXPENDITURES</b>                             |                            |                         |                     |                                                                     |
| Current:                                        |                            |                         |                     |                                                                     |
| General government                              | 371,771                    | 356,077                 | 133,587             | 222,490                                                             |
| Public safety                                   | 2,109,882                  | -                       | -                   | -                                                                   |
| Physical environment                            | 5,000,000                  | 3,000,000               | -                   | 3,000,000                                                           |
| Economic environment                            | 6,500,000                  | 6,500,000               | 191,581             | 6,308,419                                                           |
| Human services                                  | 3,423,500                  | 3,318,905               | 623,922             | 2,694,983                                                           |
| Reserves                                        | 4,082,524                  | 4,812,691               | -                   | 4,812,691                                                           |
| Total current                                   | <u>21,487,677</u>          | <u>17,987,673</u>       | <u>949,090</u>      | <u>17,038,583</u>                                                   |
| Capital outlay:                                 |                            |                         |                     |                                                                     |
| Direct purchases                                | 42,763,008                 | 42,763,008              | 1,538,766           | 41,224,242                                                          |
| <b>Total expenditures</b>                       | <u>64,250,685</u>          | <u>60,750,681</u>       | <u>2,487,856</u>    | <u>58,262,825</u>                                                   |
| <b>Excess of revenues<br/>over expenditures</b> | <u>770,000</u>             | <u>4,501,973</u>        | <u>7,546,055</u>    | <u>3,044,082</u>                                                    |
| <b>OTHER FINANCING USES</b>                     |                            |                         |                     |                                                                     |
| Transfers out to other funds                    | (770,000)                  | (4,501,973)             | (3,737,922)         | 764,051                                                             |
| <b>Total other financing uses</b>               | <u>(770,000)</u>           | <u>(4,501,973)</u>      | <u>(3,737,922)</u>  | <u>764,051</u>                                                      |
| <b>Net change in fund balances</b>              | <u>-</u>                   | <u>-</u>                | <u>3,808,133</u>    | <u>3,808,133</u>                                                    |
| <b>FUND BALANCES</b>                            |                            |                         |                     |                                                                     |
| Beginning                                       | -                          | -                       | 592,322             | 592,322                                                             |
| Ending                                          | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 4,400,455</u> | <u>\$ 4,400,455</u>                                                 |

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

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Road Impact Fees Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|----------------------------|-------------------------|----------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                                      |                            |                         |                      |                                                                     |
| Investment income                                                    | \$ 93,855                  | \$ 93,855               | \$ 2,752,640         | \$ 2,658,785                                                        |
| Special assessments/impact fees                                      | 17,457,725                 | 21,466,259              | 27,521,562           | 6,055,303                                                           |
| <b>Total revenues</b>                                                | <u>17,551,580</u>          | <u>21,560,114</u>       | <u>30,274,202</u>    | <u>8,714,088</u>                                                    |
| <b>EXPENDITURES</b>                                                  |                            |                         |                      |                                                                     |
| Capital outlay:                                                      |                            |                         |                      |                                                                     |
| Direct purchases                                                     | 19,555,881                 | 29,657,722              | 5,770,303            | 23,887,419                                                          |
| Reserves                                                             | 38,643,607                 | 33,128,801              | -                    | 33,128,801                                                          |
| <b>Total expenditures</b>                                            | <u>58,199,488</u>          | <u>62,786,523</u>       | <u>5,770,303</u>     | <u>57,016,220</u>                                                   |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(40,647,908)</u>        | <u>(41,226,409)</u>     | <u>24,503,899</u>    | <u>65,730,308</u>                                                   |
| <b>OTHER FINANCING USES</b>                                          |                            |                         |                      |                                                                     |
| Transfers out to other funds                                         | (4,518,062)                | (4,735,560)             | (4,646,857)          | 88,703                                                              |
| <b>Total other financing uses</b>                                    | <u>(4,518,062)</u>         | <u>(4,735,560)</u>      | <u>(4,646,857)</u>   | <u>88,703</u>                                                       |
| <b>Net change in fund balances</b>                                   | <u>(45,165,970)</u>        | <u>(45,961,969)</u>     | <u>19,857,042</u>    | <u>65,819,011</u>                                                   |
| <b>FUND BALANCES</b>                                                 |                            |                         |                      |                                                                     |
| Beginning                                                            | 45,165,970                 | 45,961,969              | 65,995,711           | 20,033,742                                                          |
| Ending                                                               | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 85,852,753</u> | <u>\$ 85,852,753</u>                                                |

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

**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<br>Year Ended<br>September 30 | Plan Sponsor<br>Measurement<br>Date<br>June 30 | County's<br>Proportion of<br>the FRS Net<br>Pension<br>Liability | County's<br>Proportionate<br>Share of the FRS<br>Net Pension<br>Liability | County's<br>Covered Payroll | County's<br>Proportionate<br>Share of the FRS<br>Net Pension<br>Liability as a<br>Percentage of<br>Covered Payroll | FRS Plan<br>Fiduciary Net<br>Position as a<br>Percentage of<br>Total Pension<br>Liability |
|---------------------------------------------|------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| 2023                                        | 2023                                           | 0.6412%                                                          | \$ 255,481,807                                                            | \$ 153,400,126              | 166.55%                                                                                                            | 82.38%                                                                                    |
| 2022                                        | 2022                                           | 0.6389%                                                          | 237,729,127                                                               | 143,986,430                 | 165.11%                                                                                                            | 82.89%                                                                                    |
| 2021                                        | 2021                                           | 0.6340%                                                          | 47,892,886                                                                | 139,558,495                 | 34.32%                                                                                                             | 96.40%                                                                                    |
| 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<br>Year Ended<br>September 30 | FRS Contractually<br>Required<br>Contribution | FRS Contributions<br>in Relation to the<br>Contractually<br>Required<br>Contribution | FRS Contribution<br>Deficiency<br>(Excess) | County's Covered<br>Payroll | FRS Contributions<br>as a Percentage of<br>Covered Payroll |
|---------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------|------------------------------------------------------------|
| 2023                                        | \$ 32,536,474                                 | \$ 32,536,474                                                                        | \$ -                                       | \$ 155,701,179              | 20.90%                                                     |
| 2022                                        | 28,866,661                                    | 28,866,661                                                                           | -                                          | 150,078,447                 | 19.23%                                                     |
| 2021                                        | 25,235,452                                    | 25,235,452                                                                           | -                                          | 142,243,846                 | 17.74%                                                     |
| 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<br>Year Ended<br>September 30 | Plan Sponsor<br>Measurement<br>Date<br>June 30 | County's<br>Proportion of<br>the HIS Net<br>Pension<br>Liability | County's<br>Proportionate<br>Share of the HIS<br>Net Pension<br>Liability | County's<br>Covered Payroll | County's<br>Proportionate<br>Share of the HIS<br>Net Pension<br>Liability as a<br>Percentage of<br>Covered Payroll | HIS Plan<br>Fiduciary Net<br>Position as a<br>Percentage of<br>Total Pension<br>Liability |
|---------------------------------------------|------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| 2023                                        | 2023                                           | 0.4840%                                                          | \$ 76,861,785                                                             | \$ 192,174,869              | 40.00%                                                                                                             | 4.12%                                                                                     |
| 2022                                        | 2022                                           | 0.4869%                                                          | 51,574,697                                                                | 177,730,937                 | 29.02%                                                                                                             | 4.81%                                                                                     |
| 2021                                        | 2021                                           | 0.4801%                                                          | 58,890,439                                                                | 170,101,954                 | 34.62%                                                                                                             | 3.56%                                                                                     |
| 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<br>Year Ended<br>September 30 | HIS Contractually<br>Required<br>Contribution | HIS Contributions in<br>Relation to the<br>Contractually<br>Required<br>Contribution | HIS Contribution<br>Deficiency<br>(Excess) | County's Covered<br>Payroll | HIS Contributions<br>as a Percentage of<br>Covered Payroll |
|---------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------|------------------------------------------------------------|
| 2023                                        | \$ 3,414,011                                  | \$ 3,414,011                                                                         | \$ -                                       | \$ 195,597,894              | 1.75%                                                      |
| 2022                                        | 3,081,663                                     | 3,081,663                                                                            | -                                          | 186,056,865                 | 1.66%                                                      |
| 2021                                        | 2,879,090                                     | 2,879,090                                                                            | -                                          | 173,499,497                 | 1.66%                                                      |
| 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.



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

Page 1 of 3

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

|                                                                                   | Fiscal Year Ended September 30, |                       |                       |                       |                       |
|-----------------------------------------------------------------------------------|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                                                   | 2023                            | 2022                  | 2021                  | 2020                  | 2019                  |
| <b>Total pension liability</b>                                                    |                                 |                       |                       |                       |                       |
| Service cost                                                                      | \$ 10,476                       | \$ 12,865             | \$ 12,865             | \$ 31,879             | \$ 31,879             |
| Interest on total pension liability                                               | 63,122                          | 65,803                | 69,229                | 76,510                | 74,153                |
| Differences between expected and actual experience                                | 34,146                          | -                     | (4,697)               | -                     | 58,308                |
| Changes in assumptions                                                            | -                               | -                     | -                     | (100,647)             | -                     |
| Benefit payments                                                                  | (172,853)                       | (105,873)             | (210,138)             | (109,931)             | (107,821)             |
| <b>Net change in total pension liability</b>                                      | (65,109)                        | (27,205)              | (132,741)             | (102,189)             | 56,519                |
| <b>Total pension liability - beginning</b>                                        | 1,561,182                       | 1,588,386             | 1,721,127             | 1,823,316             | 1,766,797             |
| <b>Total pension liability - ending (a)</b>                                       | <u>\$ 1,496,073</u>             | <u>\$ 1,561,182</u>   | <u>\$ 1,588,386</u>   | <u>\$ 1,721,127</u>   | <u>\$ 1,823,316</u>   |
| <b>Plan fiduciary net position</b>                                                |                                 |                       |                       |                       |                       |
| Net investment income                                                             | \$ 478,187                      | \$ 62,323             | \$ 347,777            | \$ 450,637            | \$ 431,882            |
| Benefit payments                                                                  | (172,853)                       | (105,873)             | (210,138)             | (109,931)             | (107,821)             |
| Administrative expense                                                            | (5,515)                         | (8,650)               | (4,419)               | (11,255)              | (3,021)               |
| <b>Net change in plan fiduciary net position</b>                                  | 299,819                         | (52,200)              | 133,220               | 329,451               | 321,040               |
| <b>Plan fiduciary net position - beginning</b>                                    | 5,629,696                       | 5,681,896             | 5,548,676             | 5,737,401             | 5,416,361             |
| <b>Plan fiduciary net position - ending (b)</b>                                   | <u>\$ 5,929,515</u>             | <u>\$ 5,629,696</u>   | <u>\$ 5,681,896</u>   | <u>\$ 5,548,676</u>   | <u>\$ 5,737,401</u>   |
| <b>County's net pension liability / (asset) - ending (a) - (b)</b>                | <u>\$ (4,433,442)</u>           | <u>\$ (4,068,515)</u> | <u>\$ (4,093,510)</u> | <u>\$ (3,827,549)</u> | <u>\$ (3,914,085)</u> |
| <b>Plan fiduciary net position as a percentage of the total pension liability</b> | 396.34%                         | 360.60%               | 357.72%               | 322.39%               | 286.25%               |
| <b>Covered payroll</b>                                                            | N/A                             | N/A                   | N/A                   | N/A                   | N/A                   |
| <b>County's net pension liability as a percentage of covered payroll</b>          | N/A                             | N/A                   | N/A                   | N/A                   | N/A                   |
| Valuation date                                                                    | 10/1/2023                       | 10/1/2021             | 10/1/2021             | 10/1/2019             | 10/1/2019             |
| Rollforward valuation date                                                        | N/A                             | 10/1/2022             | N/A                   | 10/1/2020             | N/A                   |

(continued)

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

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

**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, |                       |                       |                       |                       |
|-----------------------------------------------------------------------------------|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                                                   | 2018                            | 2017                  | 2016                  | 2015                  | 2014                  |
| <b>Total pension liability</b>                                                    |                                 |                       |                       |                       |                       |
| Service cost                                                                      | \$ 50,568                       | \$ 55,908             | \$ 55,908             | \$ 35,975             | \$ 39,007             |
| Interest on total pension liability                                               | 74,206                          | 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                                                                  | (106,854)                       | (105,972)             | (99,227)              | (137,006)             | (172,409)             |
| <b>Net change in total pension liability</b>                                      | 17,920                          | 100,880               | 25,888                | 246,818               | (57,210)              |
| <b>Total pension liability - beginning</b>                                        | 1,748,877                       | 1,647,997             | 1,622,109             | 1,375,291             | 1,432,501             |
| <b>Total pension liability - ending (a)</b>                                       | <u>\$ 1,766,797</u>             | <u>\$ 1,748,877</u>   | <u>\$ 1,647,997</u>   | <u>\$ 1,622,109</u>   | <u>\$ 1,375,291</u>   |
| <b>Plan fiduciary net position</b>                                                |                                 |                       |                       |                       |                       |
| Net investment income                                                             | \$ 368,182                      | \$ 376,510            | \$ 301,401            | \$ 5,712              | \$ 48,543             |
| Benefit payments                                                                  | (106,854)                       | (105,972)             | (99,227)              | (137,006)             | (172,409)             |
| Administrative expense                                                            | (10,669)                        | (3,021)               | (9,346)               | (12,374)              | (4,372)               |
| <b>Net change in plan fiduciary net position</b>                                  | 250,659                         | 267,517               | 192,828               | (143,668)             | (128,238)             |
| <b>Plan fiduciary net position - beginning</b>                                    | 4,915,043                       | 4,380,009             | 4,187,181             | 4,330,849             | 4,459,087             |
| <b>Plan fiduciary net position - ending (b)</b>                                   | <u>\$ 5,165,702</u>             | <u>\$ 4,647,526</u>   | <u>\$ 4,380,009</u>   | <u>\$ 4,187,181</u>   | <u>\$ 4,330,849</u>   |
| <b>County's net pension liability / (asset) - ending (a) - (b)</b>                | <u>\$ (3,398,905)</u>           | <u>\$ (2,898,649)</u> | <u>\$ (2,732,012)</u> | <u>\$ (2,565,072)</u> | <u>\$ (2,955,558)</u> |
| <b>Plan fiduciary net position as a percentage of the total pension liability</b> | 277.24%                         | 265.74%               | 265.78%               | 258.13%               | 314.90%               |
| <b>Covered payroll</b>                                                            | N/A                             | N/A                   | N/A                   | N/A                   | N/A                   |
| <b>County's net pension liability as a percentage of covered payroll</b>          | N/A                             | N/A                   | N/A                   | N/A                   | N/A                   |
| Valuation date                                                                    | 10/1/2017                       | 10/1/2017             | 10/1/2015             | 10/1/2015             | 10/1/2014             |
| Rollforward valuation date                                                        | 10/1/2018                       | 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**  
**(concluded)**

Page 3 of 3

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

| <b>Fiscal Year<br/>Ended</b> | <b>Actuarial<br/>Valuation Date</b> | <b>Actuarially<br/>Determined<br/>Contribution</b> | <b>Actual<br/>Contribution</b> | <b>Contribution<br/>Deficiency<br/>(Excess)</b> | <b>Covered<br/>Payroll</b> | <b>Actual<br/>Contributions as<br/>a Percentage of<br/>Covered Payroll</b> |
|------------------------------|-------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------|----------------------------|----------------------------------------------------------------------------|
| 9/30/2023                    | 10/1/2021                           | \$ -                                               | \$ -                           | \$ -                                            | N/A                        | N/A                                                                        |
| 9/30/2022                    | 10/1/2021                           | -                                                  | -                              | -                                               | N/A                        | N/A                                                                        |
| 9/30/2021                    | 10/1/2019                           | -                                                  | -                              | -                                               | N/A                        | N/A                                                                        |
| 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 (\*\*)

| <b>Fiscal Year<br/>Ended<br/>September 30</b> | <b>Money-Weighted<br/>Rate of Return</b> |
|-----------------------------------------------|------------------------------------------|
| 2023                                          | 8.63%                                    |
| 2022                                          | 1.11%                                    |
| 2021                                          | 6.39%                                    |
| 2020                                          | 8.75%                                    |
| 2019                                          | 8.93%                                    |
| 2018                                          | 8.03%                                    |
| 2017                                          | 8.71%                                    |
| 2016                                          | 7.30%                                    |
| 2015                                          | 0.13%                                    |
| 2014                                          | 1.10%                                    |

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

**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, |                             |                             |
|-------------------------------------------------------------------------|---------------------------------|-----------------------------|-----------------------------|
|                                                                         | 2023                            | 2022                        | 2021                        |
| <b>Total OPEB Liability</b>                                             |                                 |                             |                             |
| Service cost                                                            | \$ 1,584,071                    | \$ 2,136,868                | \$ 2,148,679                |
| Interest on total OPEB liability                                        | 1,833,237                       | 1,022,835                   | 916,222                     |
| Differences between expected and actual experience                      | -                               | (1,096,154)                 | -                           |
| Changes in assumptions                                                  | (289,886)                       | (2,174,264)                 | (897,979)                   |
| Benefit payments - implicit rate subsidy                                | (3,032,984)                     | (2,976,138)                 | (2,781,437)                 |
| <b>Net change in total OPEB liability</b>                               | <u>94,438</u>                   | <u>(3,086,853)</u>          | <u>(614,515)</u>            |
| <b>Total OPEB liability - beginning</b>                                 | <u>38,347,405</u>               | <u>41,434,258</u>           | <u>42,048,773</u>           |
| <b>Total OPEB liability - ending</b>                                    | <u><u>\$ 38,441,843</u></u>     | <u><u>\$ 38,347,405</u></u> | <u><u>\$ 41,434,258</u></u> |
| <b>Covered-employee payroll</b>                                         | \$ 149,067,650                  | \$ 142,648,469              | \$ 143,350,889              |
| <b>Total OPEB liability as a percentage of covered-employee payroll</b> | 25.79%                          | 26.88%                      | 28.90%                      |
| Valuation date                                                          | 9/30/2022                       | 9/30/2022                   | 9/30/2020                   |
| Rollforward valuation date                                              | 9/30/2023                       | N/A                         | 9/30/2021                   |

(\*\*) 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**  
**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 (\*\*)

|                                                                         | <b>Fiscal Year Ended September 30,</b> |                       |                       |
|-------------------------------------------------------------------------|----------------------------------------|-----------------------|-----------------------|
|                                                                         | <b>2020</b>                            | <b>2019</b>           | <b>2018</b>           |
| <b>Total OPEB Liability</b>                                             |                                        |                       |                       |
| 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)           |
| <b>Net change in total OPEB liability</b>                               | <b>(1,695,158)</b>                     | <b>2,009,012</b>      | <b>(1,457,785)</b>    |
| <b>Total OPEB liability - beginning</b>                                 | <b>43,743,931</b>                      | <b>41,734,919</b>     | <b>43,192,704</b>     |
| <b>Total OPEB liability - ending</b>                                    | <b>\$ 42,048,773</b>                   | <b>\$ 43,743,931</b>  | <b>\$ 41,734,919</b>  |
| <b>Covered-employee payroll</b>                                         | <b>\$ 149,639,312</b>                  | <b>\$ 165,783,173</b> | <b>\$ 158,644,185</b> |
| <b>Total OPEB liability as a percentage of covered-employee payroll</b> | <b>28.10%</b>                          | <b>26.39%</b>         | <b>26.31%</b>         |
| 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, 2023

**NOTE 1.**  
**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 without further County Council action. Formal budgetary integration is employed as a management control device during the year for all governmental 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 them 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 (most commonly for grant awards) the Council, by resolution, may make supplemental appropriations for the year, up to the amount of such excess revenues.

Other than capital programs, appropriations established in the adopted budget 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, special revenue or capital projects funds are re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. Appropriations approved in a supplemental budget resolution generally include a provision (depending on the resolution) that appropriations are 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.

**NOTE 2.**  
**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 6.70 percent as of September 30, 2023. 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 made 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 increased from 3.54 percent in the prior fiscal year to 3.65 percent for the year ending September 30, 2023. 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 remained at 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.



**COUNTY OF VOLUSIA, FLORIDA**  
**Notes to the Required Supplementary Information**  
September 30, 2023

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 decreased from 2.60 percent to 2.50 percent. There were no additional changes for the fiscal year ended, September 30, 2022, or 2023.

**NOTE 3.**  
**OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**A. NO ASSETS IN TRUST**

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

**B. CHANGES IN PLAN BENEFITS / FACTORS AFFECTING TRENDS**

There are no factors that had significant impact on the trends in the amounts reported. There were no changes of benefit terms or benefit assumptions for any of the fiscal years presented.

**NOTE 4.**  
**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, 2022, and 2023. The GASB 75 discount rate as of the measurement date is 4.87 percent. The prior measurement used 4.77 percent.

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## **SUPPLEMENTARY INFORMATION**

## **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.

### **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**

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

### **Coronavirus Relief Transition**

The Coronavirus Relief Transition Fund was created to account for the general fund operational savings generated from the use of the public safety wage presumption of the Coronavirus Relief Fund (part of the CARES Act). All general fund savings generated from the public safety wage presumption were transferred into this fund and each project approved by Council for use of these savings is budgeted for in this fund.

### **ARPA Transition**

The ARPA Transition Fund was created to account for the general fund operational savings generated from the use of the revenue loss provisions of the Coronavirus Local Fiscal Recovery Fund (CLFRF) of the American Rescue Plan Act (ARPA). All general fund savings generated from the revenue loss provisions were transferred into this fund and each project approved by Council for use of these savings is budgeted for in this fund.

### **Sheriff Contracts Passthrough**

The Sheriff Contracts Passthrough Fund accounts for the fiscal activity relating to law enforcement services provided to the cities of Deltona, Debary, Oak Hill, and Pierson.

### **Property Appraiser**

The Property Appraiser is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

### **Sheriff**

The Sheriff is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is not combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

### **Supervisor of Elections**

The Supervisor of Elections is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and are governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

## **General Fund Subsidiary Funds (concluded)**

### **Tax Collector**

The Tax Collector is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

### **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 in 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, 2023

Page 1 of 4

|                                                                                | <b>General Fund</b>   | <b>Emergency<br/>Medical Services</b> | <b>Homeless<br/>Initiatives</b> |
|--------------------------------------------------------------------------------|-----------------------|---------------------------------------|---------------------------------|
| <b>ASSETS</b>                                                                  |                       |                                       |                                 |
| Equity in pooled cash and investments                                          | \$ 86,404,653         | \$ 6,476,501                          | \$ 634,813                      |
| Cash and cash equivalents outside of pool                                      | 506,125               | 100                                   | -                               |
| Accounts receivable, net                                                       | 876,208               | 8,829,250                             | -                               |
| Accrued interest receivable                                                    | 4,691,132             | -                                     | -                               |
| Employee receivable                                                            | 13,387                | -                                     | -                               |
| Taxes receivable                                                               | 691,327               | -                                     | -                               |
| Leases receivable                                                              | 126,424               | -                                     | -                               |
| Due from other funds                                                           | 12,254,904            | -                                     | -                               |
| Due from constitutional officers                                               | 15,680,938            | -                                     | -                               |
| Due from county council                                                        | -                     | -                                     | -                               |
| Due from component units                                                       | 1,148,199             | -                                     | -                               |
| Due from other governments                                                     | 4,614,433             | -                                     | -                               |
| Inventories                                                                    | 31,155                | 512,224                               | -                               |
| <b>Total assets</b>                                                            | <b>\$ 127,038,885</b> | <b>\$ 15,818,075</b>                  | <b>\$ 634,813</b>               |
| <b>LIABILITIES</b>                                                             |                       |                                       |                                 |
| Accounts and contracts payable                                                 | \$ 6,827,485          | \$ 398,649                            | \$ -                            |
| Accrued liabilities                                                            | 6,544,759             | -                                     | -                               |
| Due to other funds                                                             | -                     | 71,872                                | -                               |
| Due to county council                                                          | -                     | -                                     | -                               |
| Due to constitutional officers                                                 | 5,103                 | -                                     | -                               |
| Due to component units                                                         | 152                   | -                                     | -                               |
| Due to other governments                                                       | 4,571,106             | 1,029,441                             | 35,428                          |
| Deposits                                                                       | 170,805               | -                                     | -                               |
| Unearned revenue                                                               | 124,178               | -                                     | -                               |
| <b>Total liabilities</b>                                                       | <b>18,243,588</b>     | <b>1,499,962</b>                      | <b>35,428</b>                   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                       |                                       |                                 |
| Unavailable revenues - property taxes                                          | 633,656               | -                                     | -                               |
| Deferred inflows related to leases                                             | 120,750               | -                                     | -                               |
| <b>Total deferred inflows of resources</b>                                     | <b>754,406</b>        | <b>-</b>                              | <b>-</b>                        |
| <b>FUND BALANCES</b>                                                           |                       |                                       |                                 |
| Non-spendable:                                                                 |                       |                                       |                                 |
| Inventories                                                                    | 31,155                | 512,224                               | -                               |
| Employee receivable                                                            | 13,387                | -                                     | -                               |
| Assigned to:                                                                   |                       |                                       |                                 |
| Next fiscal year budget                                                        | 95,290,095            | 13,805,889                            | 599,385                         |
| Unassigned                                                                     | 12,706,254            | -                                     | -                               |
| <b>Total fund balances</b>                                                     | <b>108,040,891</b>    | <b>14,318,113</b>                     | <b>599,385</b>                  |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 127,038,885</b> | <b>\$ 15,818,075</b>                  | <b>\$ 634,813</b>               |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Subsidiary Funds of General Fund**  
September 30, 2023

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|                                                                                | <b>Economic<br/>Development</b> | <b>Coronavirus<br/>Relief Transition</b> | <b>ARPA Transition</b> | <b>Sheriff Contracts<br/>Passthrough</b> |
|--------------------------------------------------------------------------------|---------------------------------|------------------------------------------|------------------------|------------------------------------------|
| <b>ASSETS</b>                                                                  |                                 |                                          |                        |                                          |
| Equity in pooled cash and investments                                          | \$ 12,289,410                   | \$ 15,131,476                            | \$ 25,535,053          | \$ -                                     |
| Cash and cash equivalents outside of pool                                      | -                               | -                                        | -                      | -                                        |
| Accounts receivable, net                                                       | -                               | -                                        | -                      | -                                        |
| Accrued interest receivable                                                    | -                               | -                                        | -                      | -                                        |
| Employee receivable                                                            | -                               | -                                        | -                      | -                                        |
| Taxes receivable                                                               | -                               | -                                        | -                      | -                                        |
| Leases receivable                                                              | -                               | -                                        | -                      | -                                        |
| Due from other funds                                                           | -                               | -                                        | -                      | -                                        |
| Due from constitutional officers                                               | -                               | -                                        | 1,990,323              | -                                        |
| Due from county council                                                        | -                               | -                                        | -                      | -                                        |
| Due from component units                                                       | -                               | -                                        | -                      | -                                        |
| Due from other governments                                                     | 300                             | -                                        | -                      | -                                        |
| Inventories                                                                    | -                               | -                                        | -                      | -                                        |
| <b>Total assets</b>                                                            | <u>\$ 12,289,710</u>            | <u>\$ 15,131,476</u>                     | <u>\$ 27,525,376</u>   | <u>\$ -</u>                              |
| <b>LIABILITIES</b>                                                             |                                 |                                          |                        |                                          |
| Accounts and contracts payable                                                 | \$ 227,288                      | \$ 84,740                                | \$ 315,789             | \$ -                                     |
| Accrued liabilities                                                            | -                               | -                                        | -                      | -                                        |
| Due to other funds                                                             | -                               | -                                        | -                      | -                                        |
| Due to county council                                                          | -                               | -                                        | -                      | -                                        |
| Due to constitutional officers                                                 | -                               | -                                        | 120,322                | -                                        |
| Due to component units                                                         | -                               | -                                        | -                      | -                                        |
| Due to other governments                                                       | -                               | -                                        | -                      | -                                        |
| Deposits                                                                       | -                               | -                                        | -                      | -                                        |
| Unearned revenue                                                               | 32,000                          | -                                        | -                      | -                                        |
| <b>Total liabilities</b>                                                       | <u>259,288</u>                  | <u>84,740</u>                            | <u>436,111</u>         | <u>-</u>                                 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                                 |                                          |                        |                                          |
| Unavailable revenues - property taxes                                          | -                               | -                                        | -                      | -                                        |
| Deferred inflows related to leases                                             | -                               | -                                        | -                      | -                                        |
| <b>Total deferred inflows of resources</b>                                     | <u>-</u>                        | <u>-</u>                                 | <u>-</u>               | <u>-</u>                                 |
| <b>FUND BALANCES</b>                                                           |                                 |                                          |                        |                                          |
| Non-spendable:                                                                 |                                 |                                          |                        |                                          |
| Inventories                                                                    | -                               | -                                        | -                      | -                                        |
| Employee receivable                                                            | -                               | -                                        | -                      | -                                        |
| Assigned to:                                                                   |                                 |                                          |                        |                                          |
| Next fiscal year budget                                                        | 12,030,422                      | 15,046,736                               | 27,089,265             | -                                        |
| Unassigned                                                                     | -                               | -                                        | -                      | -                                        |
| <b>Total fund balances</b>                                                     | <u>12,030,422</u>               | <u>15,046,736</u>                        | <u>27,089,265</u>      | <u>-</u>                                 |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ 12,289,710</u>            | <u>\$ 15,131,476</u>                     | <u>\$ 27,525,376</u>   | <u>\$ -</u>                              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Subsidiary Funds of General Fund**  
September 30, 2023

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|                                                                            | Property<br>Appraiser | Sheriff             | Supervisor of<br>Elections | Tax Collector        |
|----------------------------------------------------------------------------|-----------------------|---------------------|----------------------------|----------------------|
| <b>ASSETS</b>                                                              |                       |                     |                            |                      |
| Equity in pooled cash and investments                                      | \$ -                  | \$ -                | \$ -                       | \$ -                 |
| Cash and cash equivalents outside of pool                                  | 3,714,470             | 4,260,080           | 1,690,651                  | 12,902,124           |
| Accounts receivable, net                                                   | -                     | 193,401             | 335                        | 204                  |
| Accrued interest receivable                                                | -                     | -                   | -                          | -                    |
| Employee receivable                                                        | -                     | -                   | -                          | -                    |
| Taxes receivable                                                           | -                     | -                   | -                          | -                    |
| Leases receivable                                                          | -                     | -                   | -                          | -                    |
| Due from other funds                                                       | -                     | 880,514             | -                          | -                    |
| Due from constitutional officers                                           | 5,045                 | -                   | 954                        | 1,617                |
| Due from county council                                                    | 1,672                 | -                   | 1,930                      | 1,501                |
| Due from component units                                                   | -                     | -                   | -                          | -                    |
| Due from other governments                                                 | 1                     | -                   | -                          | 27,822               |
| Inventories                                                                | -                     | 321,096             | -                          | -                    |
| <b>Total assets</b>                                                        | <u>\$ 3,721,188</u>   | <u>\$ 5,655,091</u> | <u>\$ 1,693,870</u>        | <u>\$ 12,933,268</u> |
| <b>LIABILITIES</b>                                                         |                       |                     |                            |                      |
| Accounts and contracts payable                                             | \$ 53,317             | \$ 243,940          | \$ 25,275                  | \$ 402,765           |
| Accrued liabilities                                                        | 372,063               | 3,809,359           | 68,322                     | 257,849              |
| Due to other funds                                                         | -                     | -                   | -                          | -                    |
| Due to county council                                                      | 2,976,003             | 1,600,175           | 1,564,866                  | 11,599,586           |
| Due to constitutional officers                                             | 954                   | 1,617               | 16                         | 5,029                |
| Due to component units                                                     | 130                   | -                   | -                          | -                    |
| Due to other governments                                                   | 318,721               | -                   | 35,391                     | 668,039              |
| Deposits                                                                   | -                     | -                   | -                          | -                    |
| Unearned revenue                                                           | -                     | -                   | -                          | -                    |
| <b>Total liabilities</b>                                                   | <u>3,721,188</u>      | <u>5,655,091</u>    | <u>1,693,870</u>           | <u>12,933,268</u>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                       |                     |                            |                      |
| Unavailable revenues - property taxes                                      | -                     | -                   | -                          | -                    |
| Deferred inflows related to leases                                         | -                     | -                   | -                          | -                    |
| <b>Total deferred inflows of resources</b>                                 | <u>-</u>              | <u>-</u>            | <u>-</u>                   | <u>-</u>             |
| <b>FUND BALANCES</b>                                                       |                       |                     |                            |                      |
| Non-spendable:                                                             |                       |                     |                            |                      |
| Inventories                                                                | -                     | 321,096             | -                          | -                    |
| Employee receivable                                                        | -                     | -                   | -                          | -                    |
| Assigned to:                                                               |                       |                     |                            |                      |
| Next fiscal year budget                                                    | -                     | -                   | -                          | -                    |
| Unassigned                                                                 | -                     | (321,096)           | -                          | -                    |
| <b>Total fund balances</b>                                                 | <u>-</u>              | <u>-</u>            | <u>-</u>                   | <u>-</u>             |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <u>\$ 3,721,188</u>   | <u>\$ 5,655,091</u> | <u>\$ 1,693,870</u>        | <u>\$ 12,933,268</u> |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (concluded)**  
**Subsidiary Funds of General Fund**  
September 30, 2023

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|                                                                                | <b>Subtotals</b>      | <b>Elimination<br/>Adjustments</b> | <b>Total General<br/>Fund</b> |
|--------------------------------------------------------------------------------|-----------------------|------------------------------------|-------------------------------|
| <b>ASSETS</b>                                                                  |                       |                                    |                               |
| Equity in pooled cash and investments                                          | \$ 146,471,906        | \$ -                               | \$ 146,471,906                |
| Cash and cash equivalents outside of pool                                      | 23,073,550            | -                                  | 23,073,550                    |
| Accounts receivable, net                                                       | 9,899,398             | -                                  | 9,899,398                     |
| Accrued interest receivable                                                    | 4,691,132             | -                                  | 4,691,132                     |
| Employee receivable                                                            | 13,387                | -                                  | 13,387                        |
| Taxes receivable                                                               | 691,327               | -                                  | 691,327                       |
| Leases receivable                                                              | 126,424               | -                                  | 126,424                       |
| Due from other funds                                                           | 13,135,418            | 14,335                             | 13,149,753                    |
| Due from constitutional officers                                               | 17,678,877            | (17,678,877)                       | -                             |
| Due from county council                                                        | 5,103                 | (5,103)                            | -                             |
| Due from component units                                                       | 1,148,199             | -                                  | 1,148,199                     |
| Due from other governments                                                     | 4,642,556             | -                                  | 4,642,556                     |
| Inventories                                                                    | 864,475               | -                                  | 864,475                       |
| <b>Total assets</b>                                                            | <b>\$ 222,441,752</b> | <b>\$ (17,669,645)</b>             | <b>\$ 204,772,107</b>         |
| <b>LIABILITIES</b>                                                             |                       |                                    |                               |
| Accounts and contracts payable                                                 | \$ 8,579,248          | \$ -                               | \$ 8,579,248                  |
| Accrued liabilities                                                            | 11,052,352            | -                                  | 11,052,352                    |
| Due to other funds                                                             | 71,872                | 204,026                            | 275,898                       |
| Due to county council                                                          | 17,740,630            | (17,740,630)                       | -                             |
| Due to constitutional officers                                                 | 133,041               | (133,041)                          | -                             |
| Due to component units                                                         | 282                   | -                                  | 282                           |
| Due to other governments                                                       | 6,658,126             | -                                  | 6,658,126                     |
| Deposits                                                                       | 170,805               | -                                  | 170,805                       |
| Unearned revenue                                                               | 156,178               | -                                  | 156,178                       |
| <b>Total liabilities</b>                                                       | <b>44,562,534</b>     | <b>(17,669,645)</b>                | <b>26,892,889</b>             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                       |                                    |                               |
| Unavailable revenues - property taxes                                          | 633,656               | -                                  | 633,656                       |
| Deferred inflows related to leases                                             | 120,750               | -                                  | 120,750                       |
| <b>Total deferred inflows of resources</b>                                     | <b>754,406</b>        | <b>-</b>                           | <b>754,406</b>                |
| <b>FUND BALANCES</b>                                                           |                       |                                    |                               |
| Non-spendable:                                                                 |                       |                                    |                               |
| Inventories                                                                    | 864,475               | -                                  | 864,475                       |
| Employee receivable                                                            | 13,387                | -                                  | 13,387                        |
| Assigned to:                                                                   |                       |                                    |                               |
| Next fiscal year budget                                                        | 163,861,792           | -                                  | 163,861,792                   |
| Unassigned                                                                     | 12,385,158            | -                                  | 12,385,158                    |
| <b>Total fund balances</b>                                                     | <b>177,124,812</b>    | <b>-</b>                           | <b>177,124,812</b>            |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 222,441,752</b> | <b>\$ (17,669,645)</b>             | <b>\$ 204,772,107</b>         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Subsidiary Funds of General Fund**  
For the Fiscal Year Ended September 30, 2023

Page 1 of 4

|                                                                      | <b>General Fund</b>   | <b>Emergency<br/>Medical Services</b> | <b>Homeless<br/>Initiatives</b> |
|----------------------------------------------------------------------|-----------------------|---------------------------------------|---------------------------------|
| <b>REVENUES</b>                                                      |                       |                                       |                                 |
| Taxes                                                                | \$ 228,869,909        | \$ -                                  | \$ -                            |
| Licenses and permits                                                 | 711,374               | -                                     | -                               |
| Intergovernmental revenues                                           | 25,822,946            | 124,654                               | -                               |
| Constitutional officer fees paid by county                           | -                     | -                                     | -                               |
| Charges for services                                                 | 16,699,847            | 32,236,001                            | -                               |
| Fines and forfeitures                                                | 19,133                | -                                     | -                               |
| Investment income                                                    | 5,318,545             | 309,671                               | 40,526                          |
| Miscellaneous revenues                                               | 4,628,730             | 15,690                                | -                               |
| <b>Total revenues</b>                                                | <b>282,070,484</b>    | <b>32,686,016</b>                     | <b>40,526</b>                   |
| <b>EXPENDITURES</b>                                                  |                       |                                       |                                 |
| Current:                                                             |                       |                                       |                                 |
| General government                                                   | 71,222,122            | -                                     | -                               |
| Public safety                                                        | 73,272,587            | 33,892,444                            | -                               |
| Physical environment                                                 | 5,780,952             | -                                     | -                               |
| Transportation                                                       | 4,601,730             | -                                     | -                               |
| Economic environment                                                 | 1,178,471             | -                                     | 557,598                         |
| Human services                                                       | 18,838,819            | -                                     | -                               |
| Culture/recreation                                                   | 15,921,989            | -                                     | -                               |
| <b>Total current</b>                                                 | <b>190,816,670</b>    | <b>33,892,444</b>                     | <b>557,598</b>                  |
| Debt service:                                                        |                       |                                       |                                 |
| Principal component of lease payments                                | 1,052,944             | -                                     | -                               |
| Principal component of software subscriptions                        | 609,288               | 109,159                               | -                               |
| Interest component of lease payments                                 | 337,414               | -                                     | -                               |
| Interest related to software subscriptions                           | 20,888                | 4,635                                 | -                               |
| <b>Total debt service</b>                                            | <b>2,020,534</b>      | <b>113,794</b>                        | <b>-</b>                        |
| Capital outlay:                                                      |                       |                                       |                                 |
| Direct purchases                                                     | 9,571,698             | 4,190,615                             | -                               |
| Lease commencement/modification                                      | 259,214               | -                                     | -                               |
| Subscription-based IT arrangement                                    | 1,773,662             | -                                     | -                               |
| <b>Total capital outlay</b>                                          | <b>11,604,574</b>     | <b>4,190,615</b>                      | <b>-</b>                        |
| <b>Total expenditures</b>                                            | <b>204,441,778</b>    | <b>38,196,853</b>                     | <b>557,598</b>                  |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>77,628,706</b>     | <b>(5,510,837)</b>                    | <b>(517,072)</b>                |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                       |                                       |                                 |
| Transfers in from other funds                                        | 21,608,219            | 6,617,677                             | -                               |
| Transfers out to other funds                                         | (23,230,306)          | (239,365)                             | -                               |
| Appropriations paid to constitutional officers                       | (74,135,968)          | -                                     | -                               |
| Appropriations received from county council                          | -                     | -                                     | -                               |
| Excess fees from constitutional officers                             | 10,809,488            | -                                     | -                               |
| Excess fees paid to county council                                   | -                     | -                                     | -                               |
| Constitutional officer external excess fees                          | -                     | -                                     | -                               |
| Excess grant returned to county council                              | -                     | -                                     | -                               |
| Issuance of notes/bonds payable                                      | 4,538,876             | -                                     | -                               |
| Leases (as lessee)                                                   | 259,214               | -                                     | -                               |
| Subscription-based IT commencement                                   | 1,773,662             | -                                     | -                               |
| <b>Total other financing sources (uses)</b>                          | <b>(58,376,815)</b>   | <b>6,378,312</b>                      | <b>-</b>                        |
| <b>Net change in fund balances</b>                                   | <b>19,251,891</b>     | <b>867,475</b>                        | <b>(517,072)</b>                |
| <b>FUND BALANCES</b>                                                 |                       |                                       |                                 |
| Beginning                                                            | 88,789,000            | 13,450,638                            | 1,116,457                       |
| Ending                                                               | <b>\$ 108,040,891</b> | <b>\$ 14,318,113</b>                  | <b>\$ 599,385</b>               |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Subsidiary Funds of General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Economic<br/>Development</b> | <b>Coronavirus<br/>Relief Transition</b> | <b>ARPA Transition</b> | <b>Sheriff Contracts<br/>Passthrough</b> |
|----------------------------------------------------------------------|---------------------------------|------------------------------------------|------------------------|------------------------------------------|
| <b>REVENUES</b>                                                      |                                 |                                          |                        |                                          |
| Taxes                                                                | \$ -                            | \$ -                                     | \$ -                   | \$ -                                     |
| Licenses and permits                                                 | -                               | -                                        | -                      | -                                        |
| Intergovernmental revenues                                           | -                               | -                                        | -                      | -                                        |
| Constitutional officer fees paid by county                           | -                               | -                                        | -                      | -                                        |
| Charges for services                                                 | 22,300                          | -                                        | -                      | 19,147,568                               |
| Fines and forfeitures                                                | -                               | -                                        | -                      | -                                        |
| Investment income                                                    | 471,894                         | 636,192                                  | 675,694                | -                                        |
| Miscellaneous revenues                                               | -                               | -                                        | -                      | 1                                        |
| <b>Total revenues</b>                                                | <b>494,194</b>                  | <b>636,192</b>                           | <b>675,694</b>         | <b>19,147,569</b>                        |
| <b>EXPENDITURES</b>                                                  |                                 |                                          |                        |                                          |
| Current:                                                             |                                 |                                          |                        |                                          |
| General government                                                   | -                               | -                                        | 66,650                 | -                                        |
| Public safety                                                        | -                               | -                                        | -                      | -                                        |
| Physical environment                                                 | -                               | -                                        | -                      | -                                        |
| Transportation                                                       | -                               | -                                        | -                      | -                                        |
| Economic environment                                                 | 1,904,125                       | -                                        | 560,000                | -                                        |
| Human services                                                       | -                               | 96,540                                   | 28,822                 | -                                        |
| Culture/recreation                                                   | -                               | -                                        | -                      | -                                        |
| <b>Total current</b>                                                 | <b>1,904,125</b>                | <b>96,540</b>                            | <b>655,472</b>         | <b>-</b>                                 |
| Debt service:                                                        |                                 |                                          |                        |                                          |
| Principal component of lease payments                                | -                               | -                                        | -                      | -                                        |
| Principal component of software subscriptions                        | -                               | -                                        | -                      | -                                        |
| Interest component of lease payments                                 | -                               | -                                        | -                      | -                                        |
| Interest related to software subscriptions                           | -                               | -                                        | -                      | -                                        |
| <b>Total debt service</b>                                            | <b>-</b>                        | <b>-</b>                                 | <b>-</b>               | <b>-</b>                                 |
| Capital outlay:                                                      |                                 |                                          |                        |                                          |
| Direct purchases                                                     | -                               | 1,056,773                                | 997,692                | -                                        |
| Lease commencement/modification                                      | -                               | -                                        | -                      | -                                        |
| Subscription-based IT arrangement                                    | -                               | -                                        | -                      | -                                        |
| <b>Total capital outlay</b>                                          | <b>-</b>                        | <b>1,056,773</b>                         | <b>997,692</b>         | <b>-</b>                                 |
| <b>Total expenditures</b>                                            | <b>1,904,125</b>                | <b>1,153,313</b>                         | <b>1,653,164</b>       | <b>-</b>                                 |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(1,409,931)</b>              | <b>(517,121)</b>                         | <b>(977,470)</b>       | <b>19,147,569</b>                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                 |                                          |                        |                                          |
| Transfers in from other funds                                        | 2,607,148                       | -                                        | -                      | -                                        |
| Transfers out to other funds                                         | (6,639)                         | -                                        | -                      | -                                        |
| Appropriations paid to constitutional officers                       | -                               | -                                        | (4,603,718)            | (19,147,569)                             |
| Appropriations received from county council                          | -                               | -                                        | -                      | -                                        |
| Excess fees from constitutional officers                             | -                               | -                                        | 1,990,323              | -                                        |
| Excess fees paid to county council                                   | -                               | -                                        | -                      | -                                        |
| Constitutional officer external excess fees                          | -                               | -                                        | -                      | -                                        |
| Excess grant returned to county council                              | -                               | -                                        | -                      | -                                        |
| Issuance of notes/bonds payable                                      | -                               | -                                        | -                      | -                                        |
| Leases (as lessee)                                                   | -                               | -                                        | -                      | -                                        |
| Subscription-based IT commencement                                   | -                               | -                                        | -                      | -                                        |
| <b>Total other financing sources (uses)</b>                          | <b>2,600,509</b>                | <b>-</b>                                 | <b>(2,613,395)</b>     | <b>(19,147,569)</b>                      |
| <b>Net change in fund balances</b>                                   | <b>1,190,578</b>                | <b>(517,121)</b>                         | <b>(3,590,865)</b>     | <b>-</b>                                 |
| <b>FUND BALANCES</b>                                                 |                                 |                                          |                        |                                          |
| Beginning                                                            | 10,839,844                      | 15,563,857                               | 30,680,130             | -                                        |
| Ending                                                               | <b>\$ 12,030,422</b>            | <b>\$ 15,046,736</b>                     | <b>\$ 27,089,265</b>   | <b>\$ -</b>                              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Subsidiary Funds of General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | Property<br>Appraiser | Sheriff              | Supervisor of<br>Elections | Tax Collector      |
|----------------------------------------------------------------------|-----------------------|----------------------|----------------------------|--------------------|
| <b>REVENUES</b>                                                      |                       |                      |                            |                    |
| Taxes                                                                | \$ -                  | \$ -                 | \$ -                       | \$ -               |
| Licenses and permits                                                 | -                     | -                    | -                          | -                  |
| Intergovernmental revenues                                           | 5                     | 73,692               | -                          | -                  |
| Constitutional officer fees paid by county                           | 12,800,543            | -                    | -                          | 12,753,723         |
| Charges for services                                                 | 1,070,049             | -                    | 95,270                     | 6,778,107          |
| Fines and forfeitures                                                | -                     | -                    | -                          | -                  |
| Investment income                                                    | -                     | -                    | 5                          | 1,992,211          |
| Miscellaneous revenues                                               | 27,913                | 2,414,869            | 11,770                     | 39,842             |
| <b>Total revenues</b>                                                | <b>13,898,510</b>     | <b>2,488,561</b>     | <b>107,045</b>             | <b>21,563,883</b>  |
| <b>EXPENDITURES</b>                                                  |                       |                      |                            |                    |
| Current:                                                             |                       |                      |                            |                    |
| General government                                                   | 12,832,946            | -                    | 3,838,669                  | 10,208,599         |
| Public safety                                                        | -                     | 105,678,157          | -                          | -                  |
| Physical environment                                                 | -                     | -                    | -                          | -                  |
| Transportation                                                       | -                     | -                    | -                          | -                  |
| Economic environment                                                 | -                     | -                    | -                          | -                  |
| Human services                                                       | -                     | -                    | -                          | -                  |
| Culture/recreation                                                   | -                     | -                    | -                          | -                  |
| <b>Total current</b>                                                 | <b>12,832,946</b>     | <b>105,678,157</b>   | <b>3,838,669</b>           | <b>10,208,599</b>  |
| Debt service:                                                        |                       |                      |                            |                    |
| Principal component of lease payments                                | 163,796               | -                    | -                          | 290,566            |
| Principal component of software subscriptions                        | -                     | -                    | -                          | -                  |
| Interest component of lease payments                                 | 20,842                | -                    | -                          | 74,187             |
| Interest related to software subscriptions                           | -                     | -                    | -                          | -                  |
| <b>Total debt service</b>                                            | <b>184,638</b>        | <b>-</b>             | <b>-</b>                   | <b>364,753</b>     |
| Capital outlay:                                                      |                       |                      |                            |                    |
| Direct purchases                                                     | 100,678               | 8,583,850            | 19,246                     | 1,301,033          |
| Lease commencement/modification                                      | 11,507                | -                    | -                          | -                  |
| Subscription-based IT arrangement                                    | -                     | -                    | -                          | -                  |
| <b>Total capital outlay</b>                                          | <b>112,185</b>        | <b>8,583,850</b>     | <b>19,246</b>              | <b>1,301,033</b>   |
| <b>Total expenditures</b>                                            | <b>13,129,769</b>     | <b>114,262,007</b>   | <b>3,857,915</b>           | <b>11,874,385</b>  |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>768,741</b>        | <b>(111,773,446)</b> | <b>(3,750,870)</b>         | <b>9,689,498</b>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                       |                      |                            |                    |
| Transfers in from other funds                                        | -                     | -                    | -                          | -                  |
| Transfers out to other funds                                         | -                     | -                    | -                          | -                  |
| Appropriations paid to constitutional officers                       | -                     | -                    | -                          | -                  |
| Appropriations received from county council                          | 2,200,000             | 112,152,027          | 5,273,909                  | -                  |
| Excess fees from constitutional officers                             | -                     | -                    | -                          | -                  |
| Excess fees paid to county council                                   | (922,343)             | (378,581)            | (1,523,039)                | (9,152,355)        |
| Constitutional officer external excess fees                          | (67,582)              | -                    | -                          | (537,143)          |
| Excess grant returned to county council                              | (1,990,323)           | -                    | -                          | -                  |
| Issuance of notes/bonds payable                                      | -                     | -                    | -                          | -                  |
| Leases (as lessee)                                                   | 11,507                | -                    | -                          | -                  |
| Subscription-based IT commencement                                   | -                     | -                    | -                          | -                  |
| <b>Total other financing sources (uses)</b>                          | <b>(768,741)</b>      | <b>111,773,446</b>   | <b>3,750,870</b>           | <b>(9,689,498)</b> |
| <b>Net change in fund balances</b>                                   | <b>-</b>              | <b>-</b>             | <b>-</b>                   | <b>-</b>           |
| <b>FUND BALANCES</b>                                                 |                       |                      |                            |                    |
| Beginning                                                            | -                     | -                    | -                          | -                  |
| Ending                                                               | <b>\$ -</b>           | <b>\$ -</b>          | <b>\$ -</b>                | <b>\$ -</b>        |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**  
**Subsidiary Funds of General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Subtotals</b>      | <b>Elimination<br/>Adjustments</b> | <b>Total General<br/>Fund</b> |
|----------------------------------------------------------------------|-----------------------|------------------------------------|-------------------------------|
| <b>REVENUES</b>                                                      |                       |                                    |                               |
| Taxes                                                                | \$ 228,869,909        | \$ -                               | \$ 228,869,909                |
| Licenses and permits                                                 | 711,374               | -                                  | 711,374                       |
| Intergovernmental revenues                                           | 26,021,297            | -                                  | 26,021,297                    |
| Constitutional officer fees paid by county                           | 25,554,266            | (25,554,266)                       | -                             |
| Charges for services                                                 | 76,049,142            | 3,303,468                          | 79,352,610                    |
| Fines and forfeitures                                                | 19,133                | -                                  | 19,133                        |
| Investment income                                                    | 9,444,738             | -                                  | 9,444,738                     |
| Miscellaneous revenues                                               | 7,138,815             | -                                  | 7,138,815                     |
| <b>Total revenues</b>                                                | <b>373,808,674</b>    | <b>(22,250,798)</b>                | <b>351,557,876</b>            |
| <b>EXPENDITURES</b>                                                  |                       |                                    |                               |
| Current:                                                             |                       |                                    |                               |
| General government                                                   | 98,168,986            | (21,646,073)                       | 76,522,913                    |
| Public safety                                                        | 212,843,188           | -                                  | 212,843,188                   |
| Physical environment                                                 | 5,780,952             | -                                  | 5,780,952                     |
| Transportation                                                       | 4,601,730             | -                                  | 4,601,730                     |
| Economic environment                                                 | 4,200,194             | -                                  | 4,200,194                     |
| Human services                                                       | 18,964,181            | -                                  | 18,964,181                    |
| Culture/recreation                                                   | 15,921,989            | -                                  | 15,921,989                    |
| Total current                                                        | <b>360,481,220</b>    | <b>(21,646,073)</b>                | <b>338,835,147</b>            |
| Debt service:                                                        |                       |                                    |                               |
| Principal component of lease payments                                | 1,507,306             | -                                  | 1,507,306                     |
| Principal component of software subscriptions                        | 718,447               | -                                  | 718,447                       |
| Interest component of lease payments                                 | 432,443               | -                                  | 432,443                       |
| Interest related to software subscriptions                           | 25,523                | -                                  | 25,523                        |
| Total debt service                                                   | <b>2,683,719</b>      | <b>-</b>                           | <b>2,683,719</b>              |
| Capital outlay:                                                      |                       |                                    |                               |
| Direct purchases                                                     | 25,821,585            | -                                  | 25,821,585                    |
| Lease commencement/modification                                      | 270,721               | -                                  | 270,721                       |
| Subscription-based IT arrangement                                    | 1,773,662             | -                                  | 1,773,662                     |
| Total capital outlay                                                 | <b>27,865,968</b>     | <b>-</b>                           | <b>27,865,968</b>             |
| <b>Total expenditures</b>                                            | <b>391,030,907</b>    | <b>(21,646,073)</b>                | <b>369,384,834</b>            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(17,222,233)</b>   | <b>(604,725)</b>                   | <b>(17,826,958)</b>           |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                       |                                    |                               |
| Transfers in from other funds                                        | 30,833,044            | 13,857,389                         | 44,690,433                    |
| Transfers out to other funds                                         | (23,476,310)          | 6,714,462                          | (16,761,848)                  |
| Appropriations paid to constitutional officers                       | (97,887,255)          | 97,887,255                         | -                             |
| Appropriations received from county council                          | 119,625,936           | (119,625,936)                      | -                             |
| Excess fees from constitutional officers                             | 12,799,811            | (12,799,811)                       | -                             |
| Excess fees paid to county council                                   | (11,976,318)          | 11,976,318                         | -                             |
| Constitutional officer external excess fees                          | (604,725)             | 604,725                            | -                             |
| Excess grant returned to county council                              | (1,990,323)           | 1,990,323                          | -                             |
| Issuance of notes/bonds payable                                      | 4,538,876             | -                                  | 4,538,876                     |
| Leases (as lessee)                                                   | 270,721               | -                                  | 270,721                       |
| Subscription-based IT commencement                                   | 1,773,662             | -                                  | 1,773,662                     |
| <b>Total other financing sources (uses)</b>                          | <b>33,907,119</b>     | <b>604,725</b>                     | <b>34,511,844</b>             |
| <b>Net change in fund balances</b>                                   | <b>16,684,886</b>     | <b>-</b>                           | <b>16,684,886</b>             |
| <b>FUND BALANCES</b>                                                 |                       |                                    |                               |
| Beginning                                                            | 160,439,926           | -                                  | 160,439,926                   |
| Ending                                                               | <b>\$ 177,124,812</b> | <b>\$ -</b>                        | <b>\$ 177,124,812</b>         |

**COUNTY OF VOLUSIA, FLORIDA**  
**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, 2023

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|                                           | Original<br>Budget | Final<br>Budget    | Actual             | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|-------------------------------------------|--------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                           |                    |                    |                    |                                                           |
| Taxes                                     | \$ 227,958,213     | \$ 227,958,213     | \$ 228,869,909     | \$ 911,696                                                |
| Licenses and permits                      | 778,464            | 778,464            | 711,374            | (67,090)                                                  |
| Intergovernmental revenues                | 17,583,358         | 17,583,358         | 25,822,946         | 8,239,588                                                 |
| Charges for services                      | 16,007,589         | 16,007,589         | 16,699,847         | 692,258                                                   |
| Fines and forfeitures                     | 26,500             | 26,500             | 19,133             | (7,367)                                                   |
| Investment income                         | 890,000            | 890,000            | 5,318,545          | 4,428,545                                                 |
| Miscellaneous revenues                    | 2,144,130          | 2,682,030          | 4,628,730          | 1,946,700                                                 |
| <b>Total revenues</b>                     | <b>265,388,254</b> | <b>265,926,154</b> | <b>282,070,484</b> | <b>16,144,330</b>                                         |
| <b>EXPENDITURES</b>                       |                    |                    |                    |                                                           |
| Current:                                  |                    |                    |                    |                                                           |
| General government                        |                    |                    |                    |                                                           |
| County council                            | 1,445,125          | 1,457,651          | 1,121,728          | 335,923                                                   |
| County manager                            | 2,339,054          | 2,344,096          | 1,751,414          | 592,682                                                   |
| County attorney                           | 2,375,281          | 2,377,399          | 1,535,213          | 842,186                                                   |
| Elections                                 | 264,070            | 354,070            | 67,366             | 286,704                                                   |
| Property appraiser                        | 11,226,041         | 11,269,080         | 11,269,079         | 1                                                         |
| Tax collector                             | 11,237,945         | 11,241,143         | 10,533,630         | 707,513                                                   |
| Human resources                           | 1,808,958          | 1,810,757          | 1,068,294          | 742,463                                                   |
| Growth management commission              | 186,309            | 186,309            | 107,622            | 78,687                                                    |
| Judicial                                  | 15,282,957         | 15,423,012         | 14,338,478         | 1,084,534                                                 |
| Financial services                        | 4,322,929          | 4,327,044          | 3,099,612          | 1,227,432                                                 |
| Business services                         | 7,496,632          | 7,502,800          | 7,719,574          | (216,774)                                                 |
| Planning and development                  | 94,603             | 94,603             | 81,214             | 13,389                                                    |
| Construction engineering                  | 438,961            | 438,961            | 414,994            | 23,967                                                    |
| Information technology                    | 10,521,635         | 10,874,528         | 9,017,826          | 1,856,702                                                 |
| Internal auditor                          | 320,326            | 320,438            | 280,600            | 39,838                                                    |
| Nondepartmental                           | 8,722,896          | 8,722,896          | 8,815,478          | (92,582)                                                  |
| Total general government                  | <b>78,083,722</b>  | <b>78,744,787</b>  | <b>71,222,122</b>  | <b>7,522,665</b>                                          |
| Public safety                             |                    |                    |                    |                                                           |
| Sheriff                                   | 438,069            | 539,960            | 324,387            | 215,573                                                   |
| Beach safety                              | 10,582,221         | 10,419,805         | 9,699,736          | 720,069                                                   |
| Corrections                               | 54,033,554         | 54,189,713         | 53,865,674         | 324,039                                                   |
| Emergency management                      | 965,225            | 1,053,786          | 887,906            | 165,880                                                   |
| Fire services                             | 1,968,032          | 1,968,032          | 1,966,410          | 1,622                                                     |
| Medical examiner                          | 2,933,567          | 2,934,898          | 2,924,471          | 10,427                                                    |
| Emergency medical administration          | 2,599,277          | 2,770,785          | 2,537,152          | 233,633                                                   |
| Public protection administration          | 966,294            | 543,572            | 493,914            | 49,658                                                    |
| Emergency services administration         | -                  | 417,475            | 387,427            | 30,048                                                    |
| Building, zoning, and code administration | 172,200            | 176,062            | 185,510            | (9,448)                                                   |
| Total public safety                       | <b>74,658,439</b>  | <b>75,014,088</b>  | <b>73,272,587</b>  | <b>1,741,501</b>                                          |
| Physical environment                      |                    |                    |                    |                                                           |
| Environmental management                  | 4,830,662          | 4,836,674          | 4,492,660          | 344,014                                                   |
| Growth and resource management            | 298,729            | 295,528            | 365,993            | (70,465)                                                  |
| Agriculture                               | 851,298            | 926,748            | 922,299            | 4,449                                                     |
| Total physical environment                | <b>5,980,689</b>   | <b>6,058,950</b>   | <b>5,780,952</b>   | <b>277,998</b>                                            |
| Transportation                            |                    |                    |                    |                                                           |
| Sunrail                                   | 72,046             | 10,142,878         | 4,601,730          | 5,541,148                                                 |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**General Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                | Original<br>Budget   | Final<br>Budget      | Actual                | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------|----------------------|----------------------|-----------------------|-----------------------------------------------------------|
| <b>EXPENDITURES (continued)</b>                |                      |                      |                       |                                                           |
| Current (continued):                           |                      |                      |                       |                                                           |
| Economic environment                           |                      |                      |                       |                                                           |
| Veterans services                              | 1,054,209            | 1,066,580            | 1,063,792             | 2,788                                                     |
| Housing and urban development                  | -                    | 115,690              | 114,679               | 1,011                                                     |
| Total economic environment                     | 1,054,209            | 1,182,270            | 1,178,471             | 3,799                                                     |
| Human services                                 |                      |                      |                       |                                                           |
| Public health                                  | 2,704,591            | 3,004,196            | 2,750,518             | 253,678                                                   |
| Mental health and substance abuse              | 3,836,608            | 3,836,608            | 3,836,608             | -                                                         |
| Children's services                            | 2,420,472            | 2,420,472            | 2,357,139             | 63,333                                                    |
| Medicaid                                       | 7,430,590            | 7,533,040            | 7,533,040             | -                                                         |
| Community assistance                           | 2,882,766            | 2,731,976            | 2,361,514             | 370,462                                                   |
| Total human services                           | 19,275,027           | 19,526,292           | 18,838,819            | 687,473                                                   |
| Culture/recreation                             |                      |                      |                       |                                                           |
| Parks and recreation                           | 8,000,407            | 7,835,054            | 7,050,185             | 784,869                                                   |
| Coastal                                        | 8,666,371            | 8,670,528            | 8,871,804             | (201,276)                                                 |
| Total culture/recreation                       | 16,666,778           | 16,505,582           | 15,921,989            | 583,593                                                   |
| Reserves                                       | 28,718,906           | 28,821,520           | -                     | 28,821,520                                                |
| Total current                                  | 224,509,816          | 235,996,367          | 190,816,670           | 45,179,697                                                |
| Debt service:                                  |                      |                      |                       |                                                           |
| Principal component of lease payments          | -                    | -                    | 1,052,944             | (1,052,944)                                               |
| Principal component of software subscriptions  | -                    | -                    | 609,288               | (609,288)                                                 |
| Interest component of lease payments           | -                    | -                    | 337,414               | (337,414)                                                 |
| Interest related to software subscriptions     | -                    | -                    | 20,888                | (20,888)                                                  |
| Total debt service                             | -                    | -                    | 2,020,534             | (2,020,534)                                               |
| Capital outlay:                                |                      |                      |                       |                                                           |
| Direct purchases                               | 32,518,531           | 31,421,657           | 9,571,698             | 21,849,959                                                |
| Lease commencement/modification                | -                    | -                    | 259,214               | (259,214)                                                 |
| Subscription-based IT arrangement              | -                    | -                    | 1,773,662             | (1,773,662)                                               |
| Total capital outlay                           | 32,518,531           | 31,421,657           | 11,604,574            | 19,817,083                                                |
| <b>Total expenditures</b>                      | <b>257,028,347</b>   | <b>267,418,024</b>   | <b>204,441,778</b>    | <b>62,976,246</b>                                         |
| <b>Excess (deficiency) of revenues</b>         |                      |                      |                       |                                                           |
| <b>over (under) expenditures</b>               | <b>8,359,907</b>     | <b>(1,491,870)</b>   | <b>77,628,706</b>     | <b>79,120,576</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>          |                      |                      |                       |                                                           |
| Transfers in from other funds                  | 22,749,970           | 23,365,314           | 21,608,219            | (1,757,095)                                               |
| Transfers out to other funds                   | (19,215,950)         | (23,301,306)         | (23,230,306)          | 71,000                                                    |
| Appropriations paid to constitutional officers | (74,135,968)         | (74,135,968)         | (74,135,968)          | -                                                         |
| Excess fees from constitutional officers       | 8,474,614            | 8,474,614            | 10,809,488            | 2,334,874                                                 |
| Issuance of notes/bonds payable                | -                    | 10,070,832           | 4,538,876             | (5,531,956)                                               |
| Leases (as lessee)                             | -                    | -                    | 259,214               | 259,214                                                   |
| Subscription-based software commencement       | -                    | -                    | 1,773,662             | 1,773,662                                                 |
| <b>Total other financing uses</b>              | <b>(62,127,334)</b>  | <b>(55,526,514)</b>  | <b>(58,376,815)</b>   | <b>(2,850,301)</b>                                        |
| <b>Net change in fund balances</b>             | <b>(53,767,427)</b>  | <b>(57,018,384)</b>  | <b>19,251,891</b>     | <b>76,270,275</b>                                         |
| <b>FUND BALANCES</b>                           |                      |                      |                       |                                                           |
| Beginning                                      | 82,317,213           | 82,317,213           | 88,789,000            | 6,471,787                                                 |
| Ending                                         | <u>\$ 28,549,786</u> | <u>\$ 25,298,829</u> | <u>\$ 108,040,891</u> | <u>\$ 82,742,062</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**  
For the Fiscal Year Ended September 30, 2023

|                                                      | Original<br>Budget  | Final<br>Budget     | Actual               | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------------|---------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                     |                      |                                                           |
| Intergovernmental revenues                           | \$ 125,888          | \$ 125,888          | \$ 124,654           | \$ (1,234)                                                |
| Charges for services                                 | 25,426,583          | 25,426,583          | 32,236,001           | 6,809,418                                                 |
| Investment income                                    | 25,000              | 25,000              | 309,671              | 284,671                                                   |
| Miscellaneous revenues                               | 19,000              | 19,000              | 15,690               | (3,310)                                                   |
| <b>Total revenues</b>                                | <u>25,596,471</u>   | <u>25,596,471</u>   | <u>32,686,016</u>    | <u>7,089,545</u>                                          |
| <b>EXPENDITURES</b>                                  |                     |                     |                      |                                                           |
| Current:                                             |                     |                     |                      |                                                           |
| Public safety                                        |                     |                     |                      |                                                           |
| Ambulance services                                   | 30,074,270          | 34,652,453          | 33,892,444           | 760,009                                                   |
| Reserves                                             | 14,116,980          | 6,099,432           | -                    | 6,099,432                                                 |
| Total current                                        | <u>44,191,250</u>   | <u>40,751,885</u>   | <u>33,892,444</u>    | <u>6,859,441</u>                                          |
| Debt service:                                        |                     |                     |                      |                                                           |
| Principal component of software subscriptions        | -                   | -                   | 109,159              | (109,159)                                                 |
| Interest related to software subscriptions           | -                   | -                   | 4,635                | (4,635)                                                   |
| Total debt service                                   | <u>-</u>            | <u>-</u>            | <u>113,794</u>       | <u>(113,794)</u>                                          |
| Capital outlay:                                      |                     |                     |                      |                                                           |
| Direct purchases                                     | 1,840,506           | 5,040,506           | 4,190,615            | 849,891                                                   |
| <b>Total expenditures</b>                            | <u>46,031,756</u>   | <u>45,792,391</u>   | <u>38,196,853</u>    | <u>7,595,538</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(20,435,285)</u> | <u>(20,195,920)</u> | <u>(5,510,837)</u>   | <u>14,685,083</u>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                     |                     |                      |                                                           |
| Transfers in from other funds                        | 6,617,677           | 6,617,677           | 6,617,677            | -                                                         |
| Transfers out to other funds                         | -                   | (239,365)           | (239,365)            | -                                                         |
| <b>Total other financing sources</b>                 | <u>6,617,677</u>    | <u>6,378,312</u>    | <u>6,378,312</u>     | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                   | <u>(13,817,608)</u> | <u>(13,817,608)</u> | <u>867,475</u>       | <u>14,685,083</u>                                         |
| <b>FUND BALANCES</b>                                 |                     |                     |                      |                                                           |
| Beginning                                            | 13,817,608          | 13,817,608          | 13,450,638           | (366,970)                                                 |
| Ending                                               | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ 14,318,113</u> | <u>\$ 14,318,113</u>                                      |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Homeless Initiatives**  
For the Fiscal Year Ended September 30, 2023

|                                                      | Original<br>Budget | Final<br>Budget    | Actual            | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------------|--------------------|--------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                    |                   |                                                           |
| Investment income                                    | \$ -               | \$ -               | \$ 40,526         | \$ 40,526                                                 |
| <b>Total revenues</b>                                | <u>-</u>           | <u>-</u>           | <u>40,526</u>     | <u>40,526</u>                                             |
| <b>EXPENDITURES</b>                                  |                    |                    |                   |                                                           |
| Current:                                             |                    |                    |                   |                                                           |
| Economic environment                                 |                    |                    |                   |                                                           |
| Housing and urban development                        | 957,599            | 957,599            | 557,598           | 400,001                                                   |
| Reserves                                             | 179,143            | 179,143            | -                 | 179,143                                                   |
| <b>Total expenditures</b>                            | <u>1,136,742</u>   | <u>1,136,742</u>   | <u>557,598</u>    | <u>579,144</u>                                            |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(1,136,742)</u> | <u>(1,136,742)</u> | <u>(517,072)</u>  | <u>619,670</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(1,136,742)</u> | <u>(1,136,742)</u> | <u>(517,072)</u>  | <u>619,670</u>                                            |
| <b>FUND BALANCES</b>                                 |                    |                    |                   |                                                           |
| Beginning                                            | 1,136,742          | 1,136,742          | 1,116,457         | (20,285)                                                  |
| Ending                                               | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ 599,385</u> | <u>\$ 599,385</u>                                         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Economic Development**  
For the Fiscal Year Ended September 30, 2023

|                                                      | Original<br>Budget  | Final<br>Budget     | Actual               | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------------|---------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                     |                      |                                                           |
| Charges for services                                 | \$ 6,250            | \$ 6,250            | \$ 22,300            | \$ 16,050                                                 |
| Investment income                                    | 33,634              | 33,634              | 471,894              | 438,260                                                   |
| <b>Total revenues</b>                                | <u>39,884</u>       | <u>39,884</u>       | <u>494,194</u>       | <u>454,310</u>                                            |
| <b>EXPENDITURES</b>                                  |                     |                     |                      |                                                           |
| Current:                                             |                     |                     |                      |                                                           |
| Economic environment                                 |                     |                     |                      |                                                           |
| Economic development                                 | 11,090,406          | 10,947,767          | 1,904,125            | 9,043,642                                                 |
| <b>Total expenditures</b>                            | <u>11,090,406</u>   | <u>10,947,767</u>   | <u>1,904,125</u>     | <u>9,043,642</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(11,050,522)</u> | <u>(10,907,883)</u> | <u>(1,409,931)</u>   | <u>9,497,952</u>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                     |                     |                      |                                                           |
| Transfers in from other funds                        | 2,607,148           | 2,607,148           | 2,607,148            | -                                                         |
| Transfers out to other funds                         | -                   | (142,639)           | (6,639)              | 136,000                                                   |
| <b>Total other financing sources</b>                 | <u>2,607,148</u>    | <u>2,464,509</u>    | <u>2,600,509</u>     | <u>136,000</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(8,443,374)</u>  | <u>(8,443,374)</u>  | <u>1,190,578</u>     | <u>9,633,952</u>                                          |
| <b>FUND BALANCES</b>                                 |                     |                     |                      |                                                           |
| Beginning                                            | 8,443,374           | 8,443,374           | 10,839,844           | 2,396,470                                                 |
| Ending                                               | <u>\$ -</u>         | <u>\$ -</u>         | <u>\$ 12,030,422</u> | <u>\$ 12,030,422</u>                                      |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Coronavirus Relief Transition**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|------------------------------------------------------|----------------------------|-------------------------|----------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                      |                            |                         |                      |                                                                     |
| Investment income                                    | \$ -                       | \$ -                    | \$ 636,192           | \$ 636,192                                                          |
| <b>Total revenues</b>                                | <u>-</u>                   | <u>-</u>                | <u>636,192</u>       | <u>636,192</u>                                                      |
| <b>EXPENDITURES</b>                                  |                            |                         |                      |                                                                     |
| Current:                                             |                            |                         |                      |                                                                     |
| Human services                                       |                            |                         |                      |                                                                     |
| Community assistance                                 | 109,700                    | 109,700                 | 96,540               | 13,160                                                              |
| Reserves                                             | 10,100,731                 | 10,100,731              | -                    | 10,100,731                                                          |
| Total current                                        | <u>10,210,431</u>          | <u>10,210,431</u>       | <u>96,540</u>        | <u>10,113,891</u>                                                   |
| Capital outlay:                                      |                            |                         |                      |                                                                     |
| Direct purchases                                     | 5,672,341                  | 5,672,341               | 1,056,773            | 4,615,568                                                           |
| <b>Total expenditures</b>                            | <u>15,882,772</u>          | <u>15,882,772</u>       | <u>1,153,313</u>     | <u>14,729,459</u>                                                   |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(15,882,772)</u>        | <u>(15,882,772)</u>     | <u>(517,121)</u>     | <u>15,365,651</u>                                                   |
| <b>Net change in fund balances</b>                   | <u>(15,882,772)</u>        | <u>(15,882,772)</u>     | <u>(517,121)</u>     | <u>15,365,651</u>                                                   |
| <b>FUND BALANCES</b>                                 |                            |                         |                      |                                                                     |
| Beginning                                            | 15,882,772                 | 15,882,772              | 15,563,857           | (318,915)                                                           |
| Ending                                               | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 15,046,736</u> | <u>\$ 15,046,736</u>                                                |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**ARPA Transition**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|------------------------------------------------------|----------------------------|-------------------------|----------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                      |                            |                         |                      |                                                                     |
| Investment income                                    | \$ -                       | \$ -                    | \$ 675,694           | \$ 675,694                                                          |
| <b>Total revenues</b>                                | <u>-</u>                   | <u>-</u>                | <u>675,694</u>       | <u>675,694</u>                                                      |
| <b>EXPENDITURES</b>                                  |                            |                         |                      |                                                                     |
| Current:                                             |                            |                         |                      |                                                                     |
| General government                                   |                            |                         |                      |                                                                     |
| County manager                                       | -                          | 66,650                  | 66,650               | -                                                                   |
| Public safety                                        |                            |                         |                      |                                                                     |
| Emergency management                                 | 6,968                      | -                       | -                    | -                                                                   |
| Physical environment                                 |                            |                         |                      |                                                                     |
| Agriculture                                          | -                          | -                       | -                    | -                                                                   |
| Economic environment                                 |                            |                         |                      |                                                                     |
| Housing and urban development                        | 760,000                    | 760,000                 | 560,000              | 200,000                                                             |
| Human services                                       |                            |                         |                      |                                                                     |
| Community assistance                                 | -                          | 240,000                 | 28,822               | 211,178                                                             |
| Reserves                                             | 26,775,984                 | 18,961,337              | -                    | 18,961,337                                                          |
| Total current                                        | <u>27,542,952</u>          | <u>20,027,987</u>       | <u>655,472</u>       | <u>19,372,515</u>                                                   |
| Capital outlay:                                      |                            |                         |                      |                                                                     |
| Direct purchases                                     | 3,137,179                  | 6,048,426               | 997,692              | 5,050,734                                                           |
| <b>Total expenditures</b>                            | <u>30,680,131</u>          | <u>26,076,413</u>       | <u>1,653,164</u>     | <u>24,423,249</u>                                                   |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(30,680,131)</u>        | <u>(26,076,413)</u>     | <u>(977,470)</u>     | <u>25,098,943</u>                                                   |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                         |                      |                                                                     |
| Appropriations paid to constitutional officers       | -                          | (4,603,718)             | (4,603,718)          | -                                                                   |
| Excess fees from constitutional officers             | -                          | -                       | 1,990,323            | 1,990,323                                                           |
| <b>Total other financing sources (uses)</b>          | <u>-</u>                   | <u>(4,603,718)</u>      | <u>(2,613,395)</u>   | <u>1,990,323</u>                                                    |
| <b>Net change in fund balances</b>                   | <u>(30,680,131)</u>        | <u>(30,680,131)</u>     | <u>(3,590,865)</u>   | <u>27,089,266</u>                                                   |
| <b>FUND BALANCES</b>                                 |                            |                         |                      |                                                                     |
| Beginning                                            | 30,680,131                 | 30,680,131              | 30,680,130           | (1)                                                                 |
| Ending                                               | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 27,089,265</u> | <u>\$ 27,089,265</u>                                                |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Sheriff Contracts Passthrough**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>       | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|-------------------------------------------------|----------------------------|-------------------------|---------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                 |                            |                         |                     |                                                                     |
| Charges for services                            | \$ 19,147,569              | \$ 19,147,569           | \$ 19,147,568       | \$ (1)                                                              |
| Miscellaneous revenues                          | -                          | -                       | 1                   | 1                                                                   |
| <b>Total revenues</b>                           | <u>19,147,569</u>          | <u>19,147,569</u>       | <u>19,147,569</u>   | <u>-</u>                                                            |
| <b>EXPENDITURES</b>                             |                            |                         |                     |                                                                     |
| <b>Total expenditures</b>                       | <u>-</u>                   | <u>-</u>                | <u>-</u>            | <u>-</u>                                                            |
| <b>Excess of revenues<br/>over expenditures</b> | <u>19,147,569</u>          | <u>19,147,569</u>       | <u>19,147,569</u>   | <u>-</u>                                                            |
| <b>OTHER FINANCING USES</b>                     |                            |                         |                     |                                                                     |
| Appropriations paid to constitutional officers  | (19,147,569)               | (19,147,569)            | (19,147,569)        | -                                                                   |
| <b>Total other financing uses</b>               | <u>(19,147,569)</u>        | <u>(19,147,569)</u>     | <u>(19,147,569)</u> | <u>-</u>                                                            |
| <b>Net change in fund balances</b>              | <u>-</u>                   | <u>-</u>                | <u>-</u>            | <u>-</u>                                                            |
| <b>FUND BALANCES</b>                            |                            |                         |                     |                                                                     |
| Beginning                                       | -                          | -                       | -                   | -                                                                   |
| Ending                                          | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ -</u>         | <u>\$ -</u>                                                         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**Subsidiary Funds of General Fund**  
**Property Appraiser**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | Original<br>Budget | Final<br>Budget    | Actual            | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|----------------------------------------------------------------------|--------------------|--------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                    |                   |                                                           |
| Intergovernmental revenues                                           | \$ -               | \$ -               | \$ 5              | \$ 5                                                      |
| Constitutional officer fees paid by county                           | 12,585,964         | 12,585,964         | 12,800,543        | 214,579                                                   |
| Charges for services                                                 | 930,677            | 930,677            | 1,070,049         | 139,372                                                   |
| Miscellaneous revenues                                               | -                  | -                  | 27,913            | 27,913                                                    |
| <b>Total revenues</b>                                                | <b>13,516,641</b>  | <b>13,516,641</b>  | <b>13,898,510</b> | <b>381,869</b>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                    |                   |                                                           |
| Current:                                                             |                    |                    |                   |                                                           |
| General government                                                   |                    |                    |                   |                                                           |
| Property appraiser                                                   | 13,272,721         | 15,472,721         | 13,017,584        | 2,455,137                                                 |
| Reserves                                                             | 142,500            | 142,500            | -                 | 142,500                                                   |
| Total current                                                        | 13,415,221         | 15,615,221         | 13,017,584        | 2,597,637                                                 |
| Debt service:                                                        |                    |                    |                   |                                                           |
| Principal component of lease payments                                | -                  | -                  | -                 | -                                                         |
| Interest component of lease payments                                 | -                  | -                  | -                 | -                                                         |
| Total debt service                                                   | -                  | -                  | -                 | -                                                         |
| Capital outlay:                                                      |                    |                    |                   |                                                           |
| Direct purchases                                                     | 101,420            | 101,420            | 100,678           | 742                                                       |
| Lease commencement/modification                                      | -                  | -                  | -                 | -                                                         |
| Total capital outlay                                                 | 101,420            | 101,420            | 100,678           | 742                                                       |
| <b>Total expenditures</b>                                            | <b>13,516,641</b>  | <b>15,716,641</b>  | <b>13,118,262</b> | <b>2,598,379</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>-</b>           | <b>(2,200,000)</b> | <b>780,248</b>    | <b>2,980,248</b>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                    |                    |                   |                                                           |
| Appropriations received from county council                          | -                  | 2,200,000          | 2,200,000         | -                                                         |
| Excess fees paid to county council                                   | -                  | -                  | (922,343)         | (922,343)                                                 |
| Constitutional officer external excess fees                          | -                  | -                  | (67,582)          | (67,582)                                                  |
| Excess grant returned to county council                              | -                  | -                  | (1,990,323)       | (1,990,323)                                               |
| Leases (as lessee)                                                   | -                  | -                  | -                 | -                                                         |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>           | <b>2,200,000</b>   | <b>(780,248)</b>  | <b>(2,980,248)</b>                                        |
| <b>Net change in fund balances</b>                                   | <b>-</b>           | <b>-</b>           | <b>-</b>          | <b>-</b>                                                  |
| <b>FUND BALANCES</b>                                                 |                    |                    |                   |                                                           |
| Beginning                                                            | -                  | -                  | -                 | -                                                         |
| Ending                                                               | \$ -               | \$ -               | \$ -              | \$ -                                                      |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**Subsidiary Funds of General Fund**  
**Property Appraiser**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Basis of Accounting Reconciliation</b>                 |                             |                                                      |
|----------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------|------------------------------------------------------|
|                                                                      | <b>Actual -<br/>Budgetary<br/>Basis of<br/>Accounting</b> | <b>GAAP<br/>Adjustments</b> | <b>Actual -<br/>GAAP<br/>Basis of<br/>Accounting</b> |
| <b>REVENUES</b>                                                      |                                                           |                             |                                                      |
| Intergovernmental revenues                                           | \$ 5                                                      | \$ -                        | \$ 5                                                 |
| Constitutional officer fees paid by county                           | 12,800,543                                                | -                           | 12,800,543                                           |
| Charges for services                                                 | 1,070,049                                                 | -                           | 1,070,049                                            |
| Miscellaneous revenues                                               | 27,913                                                    | -                           | 27,913                                               |
| <b>Total revenues</b>                                                | <b>13,898,510</b>                                         | <b>-</b>                    | <b>13,898,510</b>                                    |
| <b>EXPENDITURES</b>                                                  |                                                           |                             |                                                      |
| Current:                                                             |                                                           |                             |                                                      |
| General government                                                   |                                                           |                             |                                                      |
| Property appraiser                                                   | 13,017,584                                                | (184,638)                   | 12,832,946                                           |
| Reserves                                                             | -                                                         | -                           | -                                                    |
| <b>Total current</b>                                                 | <b>13,017,584</b>                                         | <b>(184,638)</b>            | <b>12,832,946</b>                                    |
| Debt service:                                                        |                                                           |                             |                                                      |
| Principal component of lease payments                                | -                                                         | 163,796                     | 163,796                                              |
| Interest component of lease payments                                 | -                                                         | 20,842                      | 20,842                                               |
| <b>Total debt service</b>                                            | <b>-</b>                                                  | <b>184,638</b>              | <b>184,638</b>                                       |
| Capital outlay:                                                      |                                                           |                             |                                                      |
| Direct purchases                                                     | 100,678                                                   | -                           | 100,678                                              |
| Lease commencement/modification                                      | -                                                         | 11,507                      | 11,507                                               |
| <b>Total capital outlay</b>                                          | <b>100,678</b>                                            | <b>11,507</b>               | <b>112,185</b>                                       |
| <b>Total expenditures</b>                                            | <b>13,118,262</b>                                         | <b>11,507</b>               | <b>13,129,769</b>                                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>780,248</b>                                            | <b>(11,507)</b>             | <b>768,741</b>                                       |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                                           |                             |                                                      |
| Appropriations received from county council                          | 2,200,000                                                 | -                           | 2,200,000                                            |
| Excess fees paid to county council                                   | (922,343)                                                 | -                           | (922,343)                                            |
| Constitutional officer external excess fees                          | (67,582)                                                  | -                           | (67,582)                                             |
| Excess grant returned to county council                              | (1,990,323)                                               | -                           | (1,990,323)                                          |
| Leases (as lessee)                                                   | -                                                         | 11,507                      | 11,507                                               |
| <b>Total other financing sources (uses)</b>                          | <b>(780,248)</b>                                          | <b>11,507</b>               | <b>(768,741)</b>                                     |
| <b>Net change in fund balances</b>                                   | <b>-</b>                                                  | <b>-</b>                    | <b>-</b>                                             |
| <b>FUND BALANCES</b>                                                 |                                                           |                             |                                                      |
| Beginning                                                            | -                                                         | -                           | -                                                    |
| Ending                                                               | \$ -                                                      | \$ -                        | \$ -                                                 |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Sheriff**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>        | <b>Variance with<br/>Final Budget -<br/>Positive<br/>(Negative)</b> |
|------------------------------------------------------|----------------------------|-------------------------|----------------------|---------------------------------------------------------------------|
| <b>REVENUES</b>                                      |                            |                         |                      |                                                                     |
| Intergovernmental revenues                           | \$ -                       | \$ -                    | \$ 73,692            | \$ 73,692                                                           |
| Miscellaneous revenues                               | -                          | 2,234,165               | 2,414,869            | 180,704                                                             |
| <b>Total revenues</b>                                | <u>-</u>                   | <u>2,234,165</u>        | <u>2,488,561</u>     | <u>254,396</u>                                                      |
| <b>EXPENDITURES</b>                                  |                            |                         |                      |                                                                     |
| Current:                                             |                            |                         |                      |                                                                     |
| Public safety                                        |                            |                         |                      |                                                                     |
| Sheriff                                              | 107,552,027                | 114,386,192             | 105,678,157          | 8,708,035                                                           |
| Capital outlay:                                      |                            |                         |                      |                                                                     |
| Direct purchases                                     | -                          | -                       | 8,583,850            | (8,583,850)                                                         |
| <b>Total expenditures</b>                            | <u>107,552,027</u>         | <u>114,386,192</u>      | <u>114,262,007</u>   | <u>124,185</u>                                                      |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(107,552,027)</u>       | <u>(112,152,027)</u>    | <u>(111,773,446)</u> | <u>378,581</u>                                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                            |                         |                      |                                                                     |
| Appropriations received from county council          | 107,552,027                | 112,152,027             | 112,152,027          | -                                                                   |
| Excess fees paid to county council                   | -                          | -                       | (378,581)            | (378,581)                                                           |
| <b>Total other financing sources</b>                 | <u>107,552,027</u>         | <u>112,152,027</u>      | <u>111,773,446</u>   | <u>(378,581)</u>                                                    |
| <b>Net change in fund balances</b>                   | <u>-</u>                   | <u>-</u>                | <u>-</u>             | <u>-</u>                                                            |
| <b>FUND BALANCES</b>                                 |                            |                         |                      |                                                                     |
| Beginning                                            | -                          | -                       | -                    | -                                                                   |
| Ending                                               | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ -</u>          | <u>\$ -</u>                                                         |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Subsidiary Funds of General Fund**  
**Supervisor of Elections**  
For the Fiscal Year Ended September 30, 2023

|                                                      | Original<br>Budget | Final<br>Budget    | Actual             | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|------------------------------------------------------|--------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                    |                    |                                                           |
| Charges for services                                 | \$ 18,700          | \$ 18,700          | \$ 95,270          | \$ 76,570                                                 |
| Investment income                                    | -                  | -                  | 5                  | 5                                                         |
| Miscellaneous revenues                               | -                  | -                  | 11,770             | 11,770                                                    |
| <b>Total revenues</b>                                | <u>18,700</u>      | <u>18,700</u>      | <u>107,045</u>     | <u>88,345</u>                                             |
| <b>EXPENDITURES</b>                                  |                    |                    |                    |                                                           |
| Current:                                             |                    |                    |                    |                                                           |
| General government                                   |                    |                    |                    |                                                           |
| Elections                                            | 5,292,609          | 5,292,609          | 3,838,669          | 1,453,940                                                 |
| Capital outlay:                                      |                    |                    |                    |                                                           |
| Direct purchases                                     | -                  | -                  | 19,246             | (19,246)                                                  |
| <b>Total expenditures</b>                            | <u>5,292,609</u>   | <u>5,292,609</u>   | <u>3,857,915</u>   | <u>1,434,694</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(5,273,909)</u> | <u>(5,273,909)</u> | <u>(3,750,870)</u> | <u>1,523,039</u>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                    |                    |                    |                                                           |
| Appropriations received from county council          | 5,273,909          | 5,273,909          | 5,273,909          | -                                                         |
| Excess fees paid to county council                   | -                  | -                  | (1,523,039)        | (1,523,039)                                               |
| <b>Total other financing sources</b>                 | <u>5,273,909</u>   | <u>5,273,909</u>   | <u>3,750,870</u>   | <u>(1,523,039)</u>                                        |
| <b>Net change in fund balances</b>                   | <u>-</u>           | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                                 |                    |                    |                    |                                                           |
| Beginning                                            | -                  | -                  | -                  | -                                                         |
| Ending                                               | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>                                               |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**Subsidiary Funds of General Fund**  
**Tax Collector**  
For the Fiscal Year Ended September 30, 2023

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|                                                 | Original<br>Budget | Final<br>Budget    | Actual             | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|-------------------------------------------------|--------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                    |                    |                    |                                                           |
| Constitutional officer fees paid by county      | \$ 12,060,252      | \$ 12,060,252      | \$ 12,753,723      | \$ 693,471                                                |
| Charges for service - other                     | 6,677,582          | 6,677,582          | 6,778,107          | 100,525                                                   |
| Investment income                               | 49,000             | 49,000             | 1,992,211          | 1,943,211                                                 |
| Miscellaneous revenues                          | 12,000             | 12,000             | 39,842             | 27,842                                                    |
| <b>Total revenues</b>                           | <b>18,798,834</b>  | <b>18,798,834</b>  | <b>21,563,883</b>  | <b>2,765,049</b>                                          |
| <b>EXPENDITURES</b>                             |                    |                    |                    |                                                           |
| Current:                                        |                    |                    |                    |                                                           |
| General government                              |                    |                    |                    |                                                           |
| Tax collector                                   | 10,734,714         | 11,060,993         | 10,573,352         | 487,641                                                   |
| Reserves                                        | 326,279            | -                  | -                  | -                                                         |
| Total current                                   | 11,060,993         | 11,060,993         | 10,573,352         | 487,641                                                   |
| Debt service:                                   |                    |                    |                    |                                                           |
| Principal component of lease payments           | -                  | -                  | -                  | -                                                         |
| Interest component of lease payments            | -                  | -                  | -                  | -                                                         |
| Total debt service                              | -                  | -                  | -                  | -                                                         |
| Capital outlay:                                 |                    |                    |                    |                                                           |
| Direct purchases                                | 1,254,222          | 1,254,222          | 1,301,033          | (46,811)                                                  |
| Total capital outlay                            | 1,254,222          | 1,254,222          | 1,301,033          | (46,811)                                                  |
| <b>Total expenditures</b>                       | <b>12,315,215</b>  | <b>12,315,215</b>  | <b>11,874,385</b>  | <b>440,830</b>                                            |
| <b>Excess of revenues<br/>over expenditures</b> | <b>6,483,619</b>   | <b>6,483,619</b>   | <b>9,689,498</b>   | <b>3,205,879</b>                                          |
| <b>OTHER FINANCING USES</b>                     |                    |                    |                    |                                                           |
| Excess fees paid to county council              | (6,483,619)        | (6,483,619)        | (9,152,355)        | (2,668,736)                                               |
| Constitutional officer external excess fees     | -                  | -                  | (537,143)          | (537,143)                                                 |
| <b>Total other financing uses</b>               | <b>(6,483,619)</b> | <b>(6,483,619)</b> | <b>(9,689,498)</b> | <b>(3,205,879)</b>                                        |
| <b>Net change in fund balances</b>              | <b>-</b>           | <b>-</b>           | <b>-</b>           | <b>-</b>                                                  |
| <b>FUND BALANCES</b>                            |                    |                    |                    |                                                           |
| Beginning                                       | -                  | -                  | -                  | -                                                         |
| Ending                                          | \$ -               | \$ -               | \$ -               | \$ -                                                      |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**  
**Budget and Actual - Non-GAAP Budgetary Basis**  
**Subsidiary Funds of General Fund**  
**Tax Collector**  
For the Fiscal Year Ended September 30, 2023

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|                                                 | <b>Basis of Accounting Reconciliation</b>                 |                             |                                                      |
|-------------------------------------------------|-----------------------------------------------------------|-----------------------------|------------------------------------------------------|
|                                                 | <b>Actual -<br/>Budgetary<br/>Basis of<br/>Accounting</b> | <b>GAAP<br/>Adjustments</b> | <b>Actual -<br/>GAAP<br/>Basis of<br/>Accounting</b> |
| <b>REVENUES</b>                                 |                                                           |                             |                                                      |
| Constitutional officer fees paid by county      | \$ 12,753,723                                             | \$ -                        | \$ 12,753,723                                        |
| Charges for service - other                     | 6,778,107                                                 | -                           | 6,778,107                                            |
| Investment income                               | 1,992,211                                                 | -                           | 1,992,211                                            |
| Miscellaneous revenues                          | 39,842                                                    | -                           | 39,842                                               |
| <b>Total revenues</b>                           | <b>21,563,883</b>                                         | <b>-</b>                    | <b>21,563,883</b>                                    |
| <b>EXPENDITURES</b>                             |                                                           |                             |                                                      |
| Current:                                        |                                                           |                             |                                                      |
| General government                              |                                                           |                             |                                                      |
| Tax collector                                   | 10,573,352                                                | (364,753)                   | 10,208,599                                           |
| Reserves                                        | -                                                         | -                           | -                                                    |
| Total current                                   | 10,573,352                                                | (364,753)                   | 10,208,599                                           |
| Debt service:                                   |                                                           |                             |                                                      |
| Principal component of lease payments           | -                                                         | 290,566                     | 290,566                                              |
| Interest component of lease payments            | -                                                         | 74,187                      | 74,187                                               |
| Total debt service                              | -                                                         | 364,753                     | 364,753                                              |
| Capital outlay:                                 |                                                           |                             |                                                      |
| Direct purchases                                | 1,301,033                                                 | -                           | 1,301,033                                            |
| Total capital outlay                            | 1,301,033                                                 | -                           | 1,301,033                                            |
| <b>Total expenditures</b>                       | <b>11,874,385</b>                                         | <b>-</b>                    | <b>11,874,385</b>                                    |
| <b>Excess of revenues<br/>over expenditures</b> | <b>9,689,498</b>                                          | <b>-</b>                    | <b>9,689,498</b>                                     |
| <b>OTHER FINANCING USES</b>                     |                                                           |                             |                                                      |
| Excess fees paid to county council              | (9,152,355)                                               | -                           | (9,152,355)                                          |
| Constitutional officer external excess fees     | (537,143)                                                 | -                           | (537,143)                                            |
| <b>Total other financing uses</b>               | <b>(9,689,498)</b>                                        | <b>-</b>                    | <b>(9,689,498)</b>                                   |
| <b>Net change in fund balances</b>              | <b>-</b>                                                  | <b>-</b>                    | <b>-</b>                                             |
| <b>FUND BALANCES</b>                            |                                                           |                             |                                                      |
| Beginning                                       | -                                                         | -                           | -                                                    |
| Ending                                          | \$ -                                                      | \$ -                        | \$ -                                                 |

## **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.

#### **County Transportation Trust**

The County Transportation Trust Fund accounts for all transportation related revenues and expenditures. Major revenue sources include: the 6 cents local option gas tax; 5 cents second local option gas tax; the 5<sup>th</sup> and 6<sup>th</sup> cent constitutional gas tax; 7<sup>th</sup> cent county gas tax; the 9<sup>th</sup> cent gas tax; and \$5.0 million in utility taxes transferred from the Municipal Service District Fund. Expenditures of the fund include: road and bridge operations; maintenance and repairs of bridges; engineering services; arterial street lighting; railroad crossing maintenance; traffic signal modernization; and major capital improvement projects.

#### **Library**

The Library Fund accounts for the fiscal activity relating to the County library system.

#### **Municipal Service District**

The Municipal Service District Fund is established by County Ordinance 73-21 and defines the boundaries of the district as those coinciding with all unincorporated areas of the county. Revenues of the fund include Ad Valorem taxes of 1.8809 mills, as well as, utilities tax, communication services tax, development fees, and a transfer from the Half-Cent Sales Tax Fund. Expenditures of the fund are for animal control; engineering and construction; environmental management; growth and resource management; parks; and Sheriff operations pertaining to the district.

#### **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.

#### **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.

#### **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 accounts for the fiscal activity relating to the land acquisition portion of a voter approved special ad-valorem property tax to purchase, manage, and improve environmentally sensitive lands.

#### **Forever Land Management**

The Forever Land Management Fund accounts for the fiscal activity relating to the management of conservation lands purchased by the Volusia Forever program as well as previous conservation land acquisitions.

#### **Ocean Center**

The Ocean Center Fund accounts for the fiscal activity relating to the administration and operation of the County's convention center.

#### **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.

#### **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.

#### **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.

## **Nonmajor Governmental Funds**

### **Special Revenue Funds (continued)**

#### **Local Provider Participation**

The Hospital Directed Payment Program - Local Provider Participation Fund accounts for the fiscal activity related to the County's portion of the funding of hospitals providing services to Medicaid enrollees.

#### **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 east side of the County.

#### **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.

#### **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 needs.

#### **Emergency Medical Services Impact Fees**

The Emergency Medical Services (EMS) Impact Fees Fund accounts for the fiscal activity relating to the County's EMS impact fees that support growth-related infrastructure and medical equipment 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.

#### **Impact Fee Administration**

The Impact Fee Administration Fund accounts for receipts of fees collected to offset the costs of the impact fee program which the County is entitled to in Chapter 70, Section 77(6), Florida Statutes. Expenditures of the fund are limited to administration of all impact fees, including all personnel and operating expenses.

#### **Building Inspection**

The Building Inspection Fund accounts for receipts of fees and fines pursuant to Section 553.80(7), Florida Statutes. Expenditures of the fund are limited to carrying out the County's obligations and responsibilities in enforcing the Florida Building Code.

#### **Dune Restoration**

The Dune Restoration Fund accounts for the fiscal activity relating to the preservation, maintenance, relocation, or restoration of dune ecosystems on any public land within the county.

#### **Tree Mitigation**

The Tree Mitigation Fund accounts for the fiscal activity relating to the preservation, maintenance, relocation, or restoration of tree ecosystems on any public land within the county.

#### **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.

#### **Gemini Springs**

The Gemini Springs Fund accounts for funds received to provide security and maintenance assistance for the Gemini Springs/Lake Monroe Park trail.

#### **Barberville Mitigation Tract**

The Barberville Mitigation Tract Fund accounts for the fiscal activity relating to the preservation and long-term restoration of habitats on the site and is funded by proceeds from the sale of mitigation credits.

## **Nonmajor Governmental Funds**

### **Special Revenue Funds (continued)**

#### **Opioid Direct Settlement**

The Opioid Direct Settlement Fund accounts for the receipt of funds from the settlement of lawsuits against opioid manufacturers, distributors, and retailers paid directly to the County. The funds are to be used for opioid abatement and treatment programs.

#### **Opioid Regional Settlement**

The Opioid Regional Settlement Fund accounts for the receipt of funds from the settlement of lawsuits against opioid manufacturers, distributors, and retailers paid to the County and several of its municipalities. The funds are to be used for opioid abatement and treatment programs.

#### **Dori Slosberg Driver's Education**

The Dori Slosberg Driver's Education Fund accounts for receipts of an additional fee levied upon civil traffic penalties pursuant to Section 318.1215, Florida Statutes. Expenditures of the fund are limited to driver education programs in public and nonpublic schools.

#### **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.

#### **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.

#### **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.

#### **Crime Prevention Trust**

The Crime Prevention Trust Fund accounts for receipts of court cost fees pursuant to Section 775.083(2), Florida Statutes. Expenditures of the fund are limited to crime prevention programs in the county pursuant to statutes.

#### **Law Enforcement Education Trust**

The Law Enforcement Education Trust Fund accounts for receipts of a two-dollar court fee pursuant to Section 938.15, Florida Statutes. Expenditures of the fund are limited to criminal justice education degree programs and training courses, including basic recruit training as detailed in the statutes.

#### **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.

#### **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.

#### **Library Endowment**

The Library Endowment Fund accounts for donations to purchase publications and other library materials.

#### **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.

## **Nonmajor Governmental Funds**

### **Special Revenue Funds (concluded)**

#### **Hurricane Housing Recovery Program**

The Hurricane Housing Recovery Program was established to provide support to homeowners affected by recent hurricanes in the county. Funds are to be used for home repairs, replacement of homes, and housing assistance.

#### **Supervisor of Elections Grants**

The Supervisor of Elections Grant Fund accounts for elections grant activity. This fund is maintained and accounted for separately by the Volusia County Supervisor of Elections and aggregated into the County's activities for financial statement purposes.

#### **Sheriff Special Revenue**

The Sheriff Special Revenue Fund accounts for the Sheriff's grants and donations. This fund is maintained and accounted for separately by the Volusia Sheriff's Office and aggregated into the County's activities for financial statement purposes.

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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.

#### **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.

#### **Public Transportation Note Payable**

The Public Transportation Notes Payable Fund accounts for debt service activity related to the State Infrastructure Bank loan for the SunRail expansion.

#### **Capital Improvement Revenue Notes and Bond**

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.

#### **Elections Warehouse**

The Elections Warehouse Fund accounts for the financial resources used to design, construct, and equip a replacement Elections Warehouse.

#### **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.

#### **Branch Jail**

The Branch Jail Fund accounts for the financial resources set aside to fund renovations and repairs of the branch jail.

#### **Sheriff's Equipment**

The Sheriff's Equipment Fund accounts for the financial resources set aside by the County for future Sheriff's Office capital equipment needs.

#### **Sheriff's Facilities**

The Sheriff's Facilities Fund accounts for the accumulation of budgetary savings from the Sheriff's Office for future capital facilities needs of the office.

#### **Sheriff's Helicopters**

The Sheriff's Helicopter Replacement Fund accounts for the financial resources set aside by the County for the future replacement of three helicopters.

#### **Sheriff's Renovations**

The Sheriff's Equipment Fund accounts for the financial resources set aside by the County for future Sheriff's Office renovations needs.

#### **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.

#### **Medical Examiner Facility**

The Medical Examiner Facility Fund accounts for the financial resources used to design, construct, and equip a new Medical Examiner Facility.

#### **Marine Science Center**

The Marine Science Center Fund accounts for the financial resources used to improve the facilities and equipment of the Marine Science 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.

#### **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.

#### **Mosquito Control**

The Mosquito Control Fund accounts for the financial resources set aside by the County for the future replacement of Mosquito Control buildings.

#### **Volusia ECHO Direct Projects**

The Volusia ECHO Direct Projects Fund accounts for the financial resources used for the improvement, restoration, and construction of environmental, cultural, historic, and outdoor recreation projects for public use.

## **Nonmajor Governmental Funds**

### **Capital Projects Funds (concluded)**

#### **Beach**

The Beach Fund accounts for the financial resources used to construct beach related capital improvements.

#### **Parks**

The Parks Fund accounts for the financial resources used to acquire, construct, install, and equip various County park projects.

#### **Ponce Inlet Port Authority**

The Port Authority Fund accounts for the fiscal activity relating to the various capital projects occurring in the Port District.

#### **Trails**

The Trails Fund accounts for the financial resources used to construct a county-wide network of bicycle, walking, and hiking trails.

#### **Ocean Center Expansion**

The Ocean Center Expansion Fund accounts for the financial resources set aside to fund renovations and repairs of the Ocean Center.

#### **Library Construction**

The Library Construction Fund accounts for the financial resources used to make updates and renovations to libraries county-wide.

#### **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, 2023

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|                                                                            | County<br>Transportation<br>Trust | Library              | Municipal Service<br>District | Fire Services        |
|----------------------------------------------------------------------------|-----------------------------------|----------------------|-------------------------------|----------------------|
| <b>ASSETS</b>                                                              |                                   |                      |                               |                      |
| Equity in pooled cash and investments                                      | \$ 39,203,279                     | \$ 12,649,129        | \$ 33,716,983                 | \$ 26,869,131        |
| Cash and cash equivalents outside of pool                                  | -                                 | 1,993                | 100                           | -                    |
| Accounts receivable, net                                                   | 4,770                             | 1,835                | 1,425,872                     | 792                  |
| Taxes receivable                                                           | -                                 | 68,178               | 61,879                        | 128,006              |
| Notes receivable, net                                                      | -                                 | -                    | -                             | -                    |
| Leases receivable                                                          | -                                 | -                    | -                             | -                    |
| Special assessments receivable - current                                   | -                                 | -                    | -                             | -                    |
| Special assessments receivable - delinquent                                | -                                 | -                    | 43,034                        | -                    |
| Special assessments receivable - interest                                  | -                                 | -                    | 91,366                        | -                    |
| Due from other funds                                                       | -                                 | -                    | 83,704                        | 71,872               |
| Due from other governments                                                 | 4,391,160                         | 187,662              | 491,154                       | 20,865               |
| Advances to other funds                                                    | -                                 | -                    | -                             | -                    |
| Inventories                                                                | 1,626,336                         | -                    | 48,608                        | -                    |
| Prepaid items                                                              | -                                 | -                    | -                             | -                    |
| Real estate held for sale                                                  | -                                 | -                    | -                             | -                    |
| <b>Total assets</b>                                                        | <b>\$ 45,225,545</b>              | <b>\$ 12,908,797</b> | <b>\$ 35,962,700</b>          | <b>\$ 27,090,666</b> |
| <b>LIABILITIES</b>                                                         |                                   |                      |                               |                      |
| Accounts and contracts payable                                             | \$ 1,907,511                      | \$ 257,098           | \$ 56,807                     | \$ 197,449           |
| Accrued liabilities                                                        | -                                 | -                    | -                             | -                    |
| Due to other funds                                                         | -                                 | -                    | -                             | -                    |
| Due to component units                                                     | 332                               | -                    | 1,300                         | -                    |
| Due to other governments                                                   | 21,880                            | 18,233               | 29,351                        | 4,713                |
| Deposits                                                                   | 2,429                             | -                    | -                             | -                    |
| Unearned revenue                                                           | -                                 | -                    | -                             | -                    |
| <b>Total liabilities</b>                                                   | <b>1,932,152</b>                  | <b>275,331</b>       | <b>87,458</b>                 | <b>202,162</b>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                   |                      |                               |                      |
| Unavailable revenues - property taxes                                      | -                                 | 66,252               | 52,993                        | 113,566              |
| Unavailable revenues - special assessments                                 | -                                 | -                    | 134,400                       | -                    |
| Unavailable revenues - other                                               | -                                 | -                    | -                             | -                    |
| Deferred inflows related to leases                                         | -                                 | -                    | -                             | -                    |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                          | <b>66,252</b>        | <b>187,393</b>                | <b>113,566</b>       |
| <b>FUND BALANCES</b>                                                       |                                   |                      |                               |                      |
| Non-spendable:                                                             |                                   |                      |                               |                      |
| Inventories                                                                | 1,626,336                         | -                    | 48,608                        | -                    |
| Prepaid items                                                              | -                                 | -                    | -                             | -                    |
| Advances                                                                   | -                                 | -                    | -                             | -                    |
| Restricted for:                                                            |                                   |                      |                               |                      |
| General government                                                         | -                                 | -                    | -                             | -                    |
| Public safety functions                                                    | -                                 | -                    | -                             | 26,774,938           |
| Environmental and stormwater management                                    | -                                 | -                    | -                             | -                    |
| Transportation construction and operation                                  | 41,667,057                        | -                    | 1,275,202                     | -                    |
| Housing, tourism, and economic programs                                    | -                                 | -                    | -                             | -                    |
| Social services and community programs                                     | -                                 | -                    | -                             | -                    |
| Library, parks, and cultural programs                                      | -                                 | 12,567,214           | -                             | -                    |
| Assigned to:                                                               |                                   |                      |                               |                      |
| Next fiscal year budget                                                    | -                                 | -                    | 34,364,039                    | -                    |
| <b>Total fund balances</b>                                                 | <b>43,293,393</b>                 | <b>12,567,214</b>    | <b>35,687,849</b>             | <b>26,774,938</b>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 45,225,545</b>              | <b>\$ 12,908,797</b> | <b>\$ 35,962,700</b>          | <b>\$ 27,090,666</b> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | <b>East Volusia<br/>Mosquito Control<br/>District</b> | <b>Volusia ECHO</b>  | <b>Volusia Forever</b> | <b>Forever Land<br/>Management</b> |
|----------------------------------------------------------------------------|-------------------------------------------------------|----------------------|------------------------|------------------------------------|
| <b>ASSETS</b>                                                              |                                                       |                      |                        |                                    |
| Equity in pooled cash and investments                                      | \$ 3,415,078                                          | \$ 22,318,018        | \$ 9,442,520           | \$ 13,460,684                      |
| Cash and cash equivalents outside of pool                                  | 50                                                    | -                    | -                      | -                                  |
| Accounts receivable, net                                                   | -                                                     | -                    | -                      | 80                                 |
| Taxes receivable                                                           | 17,716                                                | 23,975               | 25,484                 | -                                  |
| Notes receivable, net                                                      | -                                                     | -                    | -                      | -                                  |
| Leases receivable                                                          | -                                                     | -                    | -                      | 93,108                             |
| Special assessments receivable - current                                   | -                                                     | -                    | -                      | -                                  |
| Special assessments receivable - delinquent                                | -                                                     | -                    | -                      | -                                  |
| Special assessments receivable - interest                                  | -                                                     | -                    | -                      | -                                  |
| Due from other funds                                                       | -                                                     | -                    | -                      | -                                  |
| Due from other governments                                                 | 8,170                                                 | 4,334                | 4,334                  | 11,700                             |
| Advances to other funds                                                    | -                                                     | -                    | -                      | -                                  |
| Inventories                                                                | 983,505                                               | -                    | -                      | -                                  |
| Prepaid items                                                              | -                                                     | -                    | -                      | -                                  |
| Real estate held for sale                                                  | -                                                     | -                    | -                      | -                                  |
| <b>Total assets</b>                                                        | <b>\$ 4,424,519</b>                                   | <b>\$ 22,346,327</b> | <b>\$ 9,472,338</b>    | <b>\$ 13,565,572</b>               |
| <b>LIABILITIES</b>                                                         |                                                       |                      |                        |                                    |
| Accounts and contracts payable                                             | \$ 204,452                                            | \$ 157,886           | \$ 643                 | \$ 24,865                          |
| Accrued liabilities                                                        | -                                                     | -                    | -                      | -                                  |
| Due to other funds                                                         | -                                                     | -                    | 6,181                  | -                                  |
| Due to component units                                                     | -                                                     | -                    | 27                     | -                                  |
| Due to other governments                                                   | 2,122                                                 | 390,006              | -                      | 142                                |
| Deposits                                                                   | -                                                     | -                    | -                      | -                                  |
| Unearned revenue                                                           | 1,026                                                 | -                    | -                      | -                                  |
| <b>Total liabilities</b>                                                   | <b>207,600</b>                                        | <b>547,892</b>       | <b>6,851</b>           | <b>25,007</b>                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                                       |                      |                        |                                    |
| Unavailable revenues - property taxes                                      | 15,700                                                | 22,325               | 23,637                 | -                                  |
| Unavailable revenues - special assessments                                 | -                                                     | -                    | -                      | -                                  |
| Unavailable revenues - other                                               | -                                                     | -                    | -                      | -                                  |
| Deferred inflows related to leases                                         | -                                                     | -                    | -                      | 90,740                             |
| <b>Total deferred inflows of resources</b>                                 | <b>15,700</b>                                         | <b>22,325</b>        | <b>23,637</b>          | <b>90,740</b>                      |
| <b>FUND BALANCES</b>                                                       |                                                       |                      |                        |                                    |
| Non-spendable:                                                             |                                                       |                      |                        |                                    |
| Inventories                                                                | 983,505                                               | -                    | -                      | -                                  |
| Prepaid items                                                              | -                                                     | -                    | -                      | -                                  |
| Advances                                                                   | -                                                     | -                    | -                      | -                                  |
| Restricted for:                                                            |                                                       |                      |                        |                                    |
| General government                                                         | -                                                     | -                    | -                      | -                                  |
| Public safety functions                                                    | -                                                     | -                    | -                      | -                                  |
| Environmental and stormwater management                                    | -                                                     | -                    | 9,441,850              | 13,449,825                         |
| Transportation construction and operation                                  | -                                                     | -                    | -                      | -                                  |
| Housing, tourism, and economic programs                                    | -                                                     | -                    | -                      | -                                  |
| Social services and community programs                                     | 3,217,714                                             | -                    | -                      | -                                  |
| Library, parks, and cultural programs                                      | -                                                     | 21,776,110           | -                      | -                                  |
| Assigned to:                                                               |                                                       |                      |                        |                                    |
| Next fiscal year budget                                                    | -                                                     | -                    | -                      | -                                  |
| <b>Total fund balances</b>                                                 | <b>4,201,219</b>                                      | <b>21,776,110</b>    | <b>9,441,850</b>       | <b>13,449,825</b>                  |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 4,424,519</b>                                   | <b>\$ 22,346,327</b> | <b>\$ 9,472,338</b>    | <b>\$ 13,565,572</b>               |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | <b>Ocean Center</b>  | <b>Resort Tax</b> | <b>Convention<br/>Development Tax</b> | <b>Sales Tax Trust</b> |
|----------------------------------------------------------------------------|----------------------|-------------------|---------------------------------------|------------------------|
| <b>ASSETS</b>                                                              |                      |                   |                                       |                        |
| Equity in pooled cash and investments                                      | \$ 12,014,264        | \$ -              | \$ 1,152,210                          | \$ 411,416             |
| Cash and cash equivalents outside of pool                                  | 8,091                | -                 | 13,443,955                            | -                      |
| Accounts receivable, net                                                   | 244,661              | -                 | 56,973                                | -                      |
| Taxes receivable                                                           | -                    | 852,472           | 852,472                               | -                      |
| Notes receivable, net                                                      | -                    | -                 | -                                     | -                      |
| Leases receivable                                                          | 1,098,642            | -                 | -                                     | -                      |
| Special assessments receivable - current                                   | -                    | -                 | -                                     | -                      |
| Special assessments receivable - delinquent                                | -                    | -                 | -                                     | -                      |
| Special assessments receivable - interest                                  | -                    | -                 | -                                     | -                      |
| Due from other funds                                                       | 852,472              | -                 | -                                     | -                      |
| Due from other governments                                                 | -                    | -                 | -                                     | 4,432,625              |
| Advances to other funds                                                    | 1,950,000            | -                 | -                                     | -                      |
| Inventories                                                                | -                    | -                 | -                                     | -                      |
| Prepaid items                                                              | -                    | -                 | 180,771                               | -                      |
| Real estate held for sale                                                  | -                    | -                 | -                                     | -                      |
| <b>Total assets</b>                                                        | <b>\$ 16,168,130</b> | <b>\$ 852,472</b> | <b>\$ 15,686,381</b>                  | <b>\$ 4,844,041</b>    |
| <b>LIABILITIES</b>                                                         |                      |                   |                                       |                        |
| Accounts and contracts payable                                             | \$ 180,924           | \$ -              | \$ 1,694,571                          | \$ -                   |
| Accrued liabilities                                                        | -                    | -                 | -                                     | -                      |
| Due to other funds                                                         | -                    | 852,472           | -                                     | -                      |
| Due to component units                                                     | -                    | -                 | -                                     | -                      |
| Due to other governments                                                   | 76,993               | -                 | -                                     | -                      |
| Deposits                                                                   | 68,125               | -                 | -                                     | -                      |
| Unearned revenue                                                           | 741,600              | -                 | 45,000                                | -                      |
| <b>Total liabilities</b>                                                   | <b>1,067,642</b>     | <b>852,472</b>    | <b>1,739,571</b>                      | <b>-</b>               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                      |                   |                                       |                        |
| Unavailable revenues - property taxes                                      | -                    | -                 | -                                     | -                      |
| Unavailable revenues - special assessments                                 | -                    | -                 | -                                     | -                      |
| Unavailable revenues - other                                               | -                    | -                 | -                                     | -                      |
| Deferred inflows related to leases                                         | 1,055,820            | -                 | -                                     | -                      |
| <b>Total deferred inflows of resources</b>                                 | <b>1,055,820</b>     | <b>-</b>          | <b>-</b>                              | <b>-</b>               |
| <b>FUND BALANCES</b>                                                       |                      |                   |                                       |                        |
| Non-spendable:                                                             |                      |                   |                                       |                        |
| Inventories                                                                | -                    | -                 | -                                     | -                      |
| Prepaid items                                                              | -                    | -                 | 180,771                               | -                      |
| Advances                                                                   | 1,950,000            | -                 | -                                     | -                      |
| Restricted for:                                                            |                      |                   |                                       |                        |
| General government                                                         | -                    | -                 | -                                     | 4,844,041              |
| Public safety functions                                                    | -                    | -                 | -                                     | -                      |
| Environmental and stormwater management                                    | -                    | -                 | -                                     | -                      |
| Transportation construction and operation                                  | -                    | -                 | -                                     | -                      |
| Housing, tourism, and economic programs                                    | -                    | -                 | 13,766,039                            | -                      |
| Social services and community programs                                     | -                    | -                 | -                                     | -                      |
| Library, parks, and cultural programs                                      | 12,094,668           | -                 | -                                     | -                      |
| Assigned to:                                                               |                      |                   |                                       |                        |
| Next fiscal year budget                                                    | -                    | -                 | -                                     | -                      |
| <b>Total fund balances</b>                                                 | <b>14,044,668</b>    | <b>-</b>          | <b>13,946,810</b>                     | <b>4,844,041</b>       |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 16,168,130</b> | <b>\$ 852,472</b> | <b>\$ 15,686,381</b>                  | <b>\$ 4,844,041</b>    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Local Provider<br>Participation | Ponce Inlet Port<br>Authority | Stormwater Utility  |
|----------------------------------------------------------------------------|---------------------------------|-------------------------------|---------------------|
| <b>ASSETS</b>                                                              |                                 |                               |                     |
| Equity in pooled cash and investments                                      | \$ -                            | \$ 6,029,255                  | \$ 5,195,520        |
| Cash and cash equivalents outside of pool                                  | 1,731,645                       | -                             | -                   |
| Accounts receivable, net                                                   | -                               | 55,188                        | -                   |
| Taxes receivable                                                           | -                               | 7,947                         | -                   |
| Notes receivable, net                                                      | -                               | -                             | -                   |
| Leases receivable                                                          | -                               | -                             | -                   |
| Special assessments receivable - current                                   | 14,296,732                      | -                             | -                   |
| Special assessments receivable - delinquent                                | -                               | -                             | -                   |
| Special assessments receivable - interest                                  | -                               | -                             | -                   |
| Due from other funds                                                       | -                               | -                             | -                   |
| Due from other governments                                                 | -                               | 1,562                         | 53,972              |
| Advances to other funds                                                    | -                               | -                             | -                   |
| Inventories                                                                | -                               | -                             | -                   |
| Prepaid items                                                              | -                               | -                             | -                   |
| Real estate held for sale                                                  | -                               | -                             | -                   |
| <b>Total assets</b>                                                        | <b>\$ 16,028,377</b>            | <b>\$ 6,093,952</b>           | <b>\$ 5,249,492</b> |
| <b>LIABILITIES</b>                                                         |                                 |                               |                     |
| Accounts and contracts payable                                             | \$ 14,616,818                   | \$ 91,530                     | \$ 61,280           |
| Accrued liabilities                                                        | -                               | -                             | -                   |
| Due to other funds                                                         | 7,922                           | -                             | -                   |
| Due to component units                                                     | -                               | -                             | -                   |
| Due to other governments                                                   | -                               | 2,503                         | 3,113               |
| Deposits                                                                   | -                               | -                             | -                   |
| Unearned revenue                                                           | -                               | -                             | -                   |
| <b>Total liabilities</b>                                                   | <b>14,624,740</b>               | <b>94,033</b>                 | <b>64,393</b>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                 |                               |                     |
| Unavailable revenues - property taxes                                      | -                               | 6,996                         | -                   |
| Unavailable revenues - special assessments                                 | -                               | -                             | -                   |
| Unavailable revenues - other                                               | -                               | -                             | -                   |
| Deferred inflows related to leases                                         | -                               | -                             | -                   |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                        | <b>6,996</b>                  | <b>-</b>            |
| <b>FUND BALANCES</b>                                                       |                                 |                               |                     |
| Non-spendable:                                                             |                                 |                               |                     |
| Inventories                                                                | -                               | -                             | -                   |
| Prepaid items                                                              | -                               | -                             | -                   |
| Advances                                                                   | -                               | -                             | -                   |
| Restricted for:                                                            |                                 |                               |                     |
| General government                                                         | -                               | -                             | -                   |
| Public safety functions                                                    | -                               | -                             | -                   |
| Environmental and stormwater management                                    | -                               | -                             | 5,185,099           |
| Transportation construction and operation                                  | -                               | 5,992,923                     | -                   |
| Housing, tourism, and economic programs                                    | -                               | -                             | -                   |
| Social services and community programs                                     | 1,403,637                       | -                             | -                   |
| Library, parks, and cultural programs                                      | -                               | -                             | -                   |
| Assigned to:                                                               |                                 |                               |                     |
| Next fiscal year budget                                                    | -                               | -                             | -                   |
| <b>Total fund balances</b>                                                 | <b>1,403,637</b>                | <b>5,992,923</b>              | <b>5,185,099</b>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 16,028,377</b>            | <b>\$ 6,093,952</b>           | <b>\$ 5,249,492</b> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Fire Impact Fees    | Emergency<br>Medical Services<br>Impact Fees | Park Impact Fees    |
|----------------------------------------------------------------------------|---------------------|----------------------------------------------|---------------------|
| <b>ASSETS</b>                                                              |                     |                                              |                     |
| Equity in pooled cash and investments                                      | \$ 1,614,627        | \$ 40,198                                    | \$ 2,526,024        |
| Cash and cash equivalents outside of pool                                  | -                   | -                                            | -                   |
| Accounts receivable, net                                                   | -                   | -                                            | -                   |
| Taxes receivable                                                           | -                   | -                                            | -                   |
| Notes receivable, net                                                      | -                   | -                                            | -                   |
| Leases receivable                                                          | -                   | -                                            | -                   |
| Special assessments receivable - current                                   | -                   | -                                            | -                   |
| Special assessments receivable - delinquent                                | -                   | -                                            | -                   |
| Special assessments receivable - interest                                  | -                   | -                                            | -                   |
| Due from other funds                                                       | -                   | -                                            | -                   |
| Due from other governments                                                 | -                   | -                                            | -                   |
| Advances to other funds                                                    | -                   | -                                            | -                   |
| Inventories                                                                | -                   | -                                            | -                   |
| Prepaid items                                                              | -                   | -                                            | -                   |
| Real estate held for sale                                                  | -                   | -                                            | -                   |
| <b>Total assets</b>                                                        | <u>\$ 1,614,627</u> | <u>\$ 40,198</u>                             | <u>\$ 2,526,024</u> |
| <b>LIABILITIES</b>                                                         |                     |                                              |                     |
| Accounts and contracts payable                                             | \$ 22,499           | \$ -                                         | \$ -                |
| Accrued liabilities                                                        | -                   | -                                            | -                   |
| Due to other funds                                                         | -                   | -                                            | -                   |
| Due to component units                                                     | -                   | -                                            | -                   |
| Due to other governments                                                   | -                   | -                                            | -                   |
| Deposits                                                                   | -                   | -                                            | -                   |
| Unearned revenue                                                           | -                   | -                                            | -                   |
| <b>Total liabilities</b>                                                   | <u>22,499</u>       | <u>-</u>                                     | <u>-</u>            |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                     |                                              |                     |
| Unavailable revenues - property taxes                                      | -                   | -                                            | -                   |
| Unavailable revenues - special assessments                                 | -                   | -                                            | -                   |
| Unavailable revenues - other                                               | -                   | -                                            | -                   |
| Deferred inflows related to leases                                         | -                   | -                                            | -                   |
| <b>Total deferred inflows of resources</b>                                 | <u>-</u>            | <u>-</u>                                     | <u>-</u>            |
| <b>FUND BALANCES</b>                                                       |                     |                                              |                     |
| Non-spendable:                                                             |                     |                                              |                     |
| Inventories                                                                | -                   | -                                            | -                   |
| Prepaid items                                                              | -                   | -                                            | -                   |
| Advances                                                                   | -                   | -                                            | -                   |
| Restricted for:                                                            |                     |                                              |                     |
| General government                                                         | -                   | -                                            | -                   |
| Public safety functions                                                    | 1,592,128           | 40,198                                       | -                   |
| Environmental and stormwater management                                    | -                   | -                                            | -                   |
| Transportation construction and operation                                  | -                   | -                                            | -                   |
| Housing, tourism, and economic programs                                    | -                   | -                                            | -                   |
| Social services and community programs                                     | -                   | -                                            | -                   |
| Library, parks, and cultural programs                                      | -                   | -                                            | 2,526,024           |
| Assigned to:                                                               |                     |                                              |                     |
| Next fiscal year budget                                                    | -                   | -                                            | -                   |
| <b>Total fund balances</b>                                                 | <u>1,592,128</u>    | <u>40,198</u>                                | <u>2,526,024</u>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <u>\$ 1,614,627</u> | <u>\$ 40,198</u>                             | <u>\$ 2,526,024</u> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | <b>Impact Fee<br/>Administration</b> | <b>Building<br/>Inspection</b> | <b>Dune Restoration</b> | <b>Tree Mitigation</b> |
|----------------------------------------------------------------------------|--------------------------------------|--------------------------------|-------------------------|------------------------|
| <b>ASSETS</b>                                                              |                                      |                                |                         |                        |
| Equity in pooled cash and investments                                      | \$ 126,129                           | \$ 2,265,667                   | \$ -                    | \$ 1,708,787           |
| Cash and cash equivalents outside of pool                                  | -                                    | -                              | -                       | -                      |
| Accounts receivable, net                                                   | -                                    | -                              | -                       | -                      |
| Taxes receivable                                                           | -                                    | -                              | -                       | -                      |
| Notes receivable, net                                                      | -                                    | -                              | -                       | -                      |
| Leases receivable                                                          | -                                    | -                              | -                       | -                      |
| Special assessments receivable - current                                   | -                                    | -                              | -                       | -                      |
| Special assessments receivable - delinquent                                | -                                    | -                              | -                       | -                      |
| Special assessments receivable - interest                                  | -                                    | -                              | -                       | -                      |
| Due from other funds                                                       | -                                    | -                              | -                       | -                      |
| Due from other governments                                                 | -                                    | -                              | -                       | -                      |
| Advances to other funds                                                    | -                                    | -                              | -                       | -                      |
| Inventories                                                                | -                                    | -                              | -                       | -                      |
| Prepaid items                                                              | -                                    | -                              | -                       | -                      |
| Real estate held for sale                                                  | -                                    | -                              | -                       | -                      |
| <b>Total assets</b>                                                        | <b>\$ 126,129</b>                    | <b>\$ 2,265,667</b>            | <b>\$ -</b>             | <b>\$ 1,708,787</b>    |
| <b>LIABILITIES</b>                                                         |                                      |                                |                         |                        |
| Accounts and contracts payable                                             | \$ 131                               | \$ 92,262                      | \$ -                    | \$ 2,572               |
| Accrued liabilities                                                        | -                                    | -                              | -                       | -                      |
| Due to other funds                                                         | -                                    | -                              | -                       | -                      |
| Due to component units                                                     | -                                    | -                              | -                       | -                      |
| Due to other governments                                                   | -                                    | -                              | -                       | -                      |
| Deposits                                                                   | -                                    | -                              | -                       | -                      |
| Unearned revenue                                                           | -                                    | -                              | -                       | -                      |
| <b>Total liabilities</b>                                                   | <b>131</b>                           | <b>92,262</b>                  | <b>-</b>                | <b>2,572</b>           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                      |                                |                         |                        |
| Unavailable revenues - property taxes                                      | -                                    | -                              | -                       | -                      |
| Unavailable revenues - special assessments                                 | -                                    | -                              | -                       | -                      |
| Unavailable revenues - other                                               | -                                    | -                              | -                       | -                      |
| Deferred inflows related to leases                                         | -                                    | -                              | -                       | -                      |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                             | <b>-</b>                       | <b>-</b>                | <b>-</b>               |
| <b>FUND BALANCES</b>                                                       |                                      |                                |                         |                        |
| Non-spendable:                                                             |                                      |                                |                         |                        |
| Inventories                                                                | -                                    | -                              | -                       | -                      |
| Prepaid items                                                              | -                                    | -                              | -                       | -                      |
| Advances                                                                   | -                                    | -                              | -                       | -                      |
| Restricted for:                                                            |                                      |                                |                         |                        |
| General government                                                         | 125,998                              | -                              | -                       | -                      |
| Public safety functions                                                    | -                                    | 2,173,405                      | -                       | -                      |
| Environmental and stormwater management                                    | -                                    | -                              | -                       | 1,706,215              |
| Transportation construction and operation                                  | -                                    | -                              | -                       | -                      |
| Housing, tourism, and economic programs                                    | -                                    | -                              | -                       | -                      |
| Social services and community programs                                     | -                                    | -                              | -                       | -                      |
| Library, parks, and cultural programs                                      | -                                    | -                              | -                       | -                      |
| Assigned to:                                                               |                                      |                                |                         |                        |
| Next fiscal year budget                                                    | -                                    | -                              | -                       | -                      |
| <b>Total fund balances</b>                                                 | <b>125,998</b>                       | <b>2,173,405</b>               | <b>-</b>                | <b>1,706,215</b>       |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 126,129</b>                    | <b>\$ 2,265,667</b>            | <b>\$ -</b>             | <b>\$ 1,708,787</b>    |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | <b>Manatee<br/>Conservation</b> | <b>Wetland<br/>Mitigation</b> | <b>Gemini Springs</b> | <b>Barberville<br/>Mitigation Tract</b> |
|----------------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------|-----------------------------------------|
| <b>ASSETS</b>                                                              |                                 |                               |                       |                                         |
| Equity in pooled cash and investments                                      | \$ 622,634                      | \$ 331,008                    | \$ 65,844             | \$ 663,581                              |
| Cash and cash equivalents outside of pool                                  | -                               | -                             | -                     | -                                       |
| Accounts receivable, net                                                   | -                               | -                             | -                     | -                                       |
| Taxes receivable                                                           | -                               | -                             | -                     | -                                       |
| Notes receivable, net                                                      | -                               | -                             | -                     | -                                       |
| Leases receivable                                                          | -                               | -                             | -                     | -                                       |
| Special assessments receivable - current                                   | -                               | -                             | -                     | -                                       |
| Special assessments receivable - delinquent                                | -                               | -                             | -                     | -                                       |
| Special assessments receivable - interest                                  | -                               | -                             | -                     | -                                       |
| Due from other funds                                                       | -                               | -                             | -                     | -                                       |
| Due from other governments                                                 | -                               | -                             | -                     | -                                       |
| Advances to other funds                                                    | -                               | -                             | -                     | -                                       |
| Inventories                                                                | -                               | -                             | -                     | -                                       |
| Prepaid items                                                              | -                               | -                             | -                     | -                                       |
| Real estate held for sale                                                  | -                               | -                             | -                     | -                                       |
| <b>Total assets</b>                                                        | <b>\$ 622,634</b>               | <b>\$ 331,008</b>             | <b>\$ 65,844</b>      | <b>\$ 663,581</b>                       |
| <b>LIABILITIES</b>                                                         |                                 |                               |                       |                                         |
| Accounts and contracts payable                                             | \$ -                            | \$ -                          | \$ -                  | \$ 462                                  |
| Accrued liabilities                                                        | -                               | -                             | -                     | -                                       |
| Due to other funds                                                         | -                               | -                             | -                     | -                                       |
| Due to component units                                                     | -                               | -                             | -                     | -                                       |
| Due to other governments                                                   | -                               | -                             | -                     | -                                       |
| Deposits                                                                   | -                               | -                             | -                     | -                                       |
| Unearned revenue                                                           | -                               | -                             | -                     | -                                       |
| <b>Total liabilities</b>                                                   | <b>-</b>                        | <b>-</b>                      | <b>-</b>              | <b>462</b>                              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                 |                               |                       |                                         |
| Unavailable revenues - property taxes                                      | -                               | -                             | -                     | -                                       |
| Unavailable revenues - special assessments                                 | -                               | -                             | -                     | -                                       |
| Unavailable revenues - other                                               | -                               | -                             | -                     | -                                       |
| Deferred inflows related to leases                                         | -                               | -                             | -                     | -                                       |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                        | <b>-</b>                      | <b>-</b>              | <b>-</b>                                |
| <b>FUND BALANCES</b>                                                       |                                 |                               |                       |                                         |
| Non-spendable:                                                             |                                 |                               |                       |                                         |
| Inventories                                                                | -                               | -                             | -                     | -                                       |
| Prepaid items                                                              | -                               | -                             | -                     | -                                       |
| Advances                                                                   | -                               | -                             | -                     | -                                       |
| Restricted for:                                                            |                                 |                               |                       |                                         |
| General government                                                         | -                               | -                             | -                     | -                                       |
| Public safety functions                                                    | -                               | -                             | -                     | -                                       |
| Environmental and stormwater management                                    | 622,634                         | 331,008                       | -                     | 663,119                                 |
| Transportation construction and operation                                  | -                               | -                             | -                     | -                                       |
| Housing, tourism, and economic programs                                    | -                               | -                             | -                     | -                                       |
| Social services and community programs                                     | -                               | -                             | -                     | -                                       |
| Library, parks, and cultural programs                                      | -                               | -                             | 65,844                | -                                       |
| Assigned to:                                                               |                                 |                               |                       |                                         |
| Next fiscal year budget                                                    | -                               | -                             | -                     | -                                       |
| <b>Total fund balances</b>                                                 | <b>622,634</b>                  | <b>331,008</b>                | <b>65,844</b>         | <b>663,119</b>                          |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 622,634</b>               | <b>\$ 331,008</b>             | <b>\$ 65,844</b>      | <b>\$ 663,581</b>                       |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Opioid Direct<br>Settlement | Opioid Regional<br>Settlement | Dori Slosberg<br>Driver's<br>Education |
|----------------------------------------------------------------------------|-----------------------------|-------------------------------|----------------------------------------|
| <b>ASSETS</b>                                                              |                             |                               |                                        |
| Equity in pooled cash and investments                                      | \$ 265,681                  | \$ 5,323,148                  | \$ 598,551                             |
| Cash and cash equivalents outside of pool                                  | -                           | -                             | -                                      |
| Accounts receivable, net                                                   | 4,042,789                   | 16,376,696                    | -                                      |
| Taxes receivable                                                           | -                           | -                             | -                                      |
| Notes receivable, net                                                      | -                           | -                             | -                                      |
| Leases receivable                                                          | -                           | -                             | -                                      |
| Special assessments receivable - current                                   | -                           | -                             | -                                      |
| Special assessments receivable - delinquent                                | -                           | -                             | -                                      |
| Special assessments receivable - interest                                  | -                           | -                             | -                                      |
| Due from other funds                                                       | -                           | -                             | -                                      |
| Due from other governments                                                 | -                           | -                             | 16,595                                 |
| Advances to other funds                                                    | -                           | -                             | -                                      |
| Inventories                                                                | -                           | -                             | -                                      |
| Prepaid items                                                              | -                           | -                             | -                                      |
| Real estate held for sale                                                  | -                           | -                             | -                                      |
| <b>Total assets</b>                                                        | <b>\$ 4,308,470</b>         | <b>\$ 21,699,844</b>          | <b>\$ 615,146</b>                      |
| <b>LIABILITIES</b>                                                         |                             |                               |                                        |
| Accounts and contracts payable                                             | \$ 1                        | \$ -                          | \$ 246                                 |
| Accrued liabilities                                                        | -                           | -                             | -                                      |
| Due to other funds                                                         | -                           | -                             | -                                      |
| Due to component units                                                     | -                           | -                             | -                                      |
| Due to other governments                                                   | -                           | -                             | 9,596                                  |
| Deposits                                                                   | -                           | -                             | -                                      |
| Unearned revenue                                                           | -                           | -                             | -                                      |
| <b>Total liabilities</b>                                                   | <b>1</b>                    | <b>-</b>                      | <b>9,842</b>                           |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                             |                               |                                        |
| Unavailable revenues - property taxes                                      | -                           | -                             | -                                      |
| Unavailable revenues - special assessments                                 | -                           | -                             | -                                      |
| Unavailable revenues - other                                               | 3,196,813                   | 13,872,125                    | -                                      |
| Deferred inflows related to leases                                         | -                           | -                             | -                                      |
| <b>Total deferred inflows of resources</b>                                 | <b>3,196,813</b>            | <b>13,872,125</b>             | <b>-</b>                               |
| <b>FUND BALANCES</b>                                                       |                             |                               |                                        |
| Non-spendable:                                                             |                             |                               |                                        |
| Inventories                                                                | -                           | -                             | -                                      |
| Prepaid items                                                              | -                           | -                             | -                                      |
| Advances                                                                   | -                           | -                             | -                                      |
| Restricted for:                                                            |                             |                               |                                        |
| General government                                                         | -                           | -                             | -                                      |
| Public safety functions                                                    | -                           | -                             | -                                      |
| Environmental and stormwater management                                    | -                           | -                             | -                                      |
| Transportation construction and operation                                  | -                           | -                             | -                                      |
| Housing, tourism, and economic programs                                    | -                           | -                             | -                                      |
| Social services and community programs                                     | 1,111,656                   | 7,827,719                     | 605,304                                |
| Library, parks, and cultural programs                                      | -                           | -                             | -                                      |
| Assigned to:                                                               |                             |                               |                                        |
| Next fiscal year budget                                                    | -                           | -                             | -                                      |
| <b>Total fund balances</b>                                                 | <b>1,111,656</b>            | <b>7,827,719</b>              | <b>605,304</b>                         |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 4,308,470</b>         | <b>\$ 21,699,844</b>          | <b>\$ 615,146</b>                      |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Corrections -<br>Welfare Trust | E-911 Emergency<br>Telephone<br>System | Law / Beach<br>Enforcement<br>Trust | Federal Forfeiture<br>Sharing |
|----------------------------------------------------------------------------|--------------------------------|----------------------------------------|-------------------------------------|-------------------------------|
| <b>ASSETS</b>                                                              |                                |                                        |                                     |                               |
| Equity in pooled cash and investments                                      | \$ 4,790,648                   | \$ 3,384,994                           | \$ 866,000                          | \$ 488,029                    |
| Cash and cash equivalents outside of pool                                  | -                              | 1,272,797                              | 325,862                             | -                             |
| Accounts receivable, net                                                   | 29,613                         | -                                      | -                                   | -                             |
| Taxes receivable                                                           | -                              | -                                      | -                                   | -                             |
| Notes receivable, net                                                      | -                              | -                                      | -                                   | -                             |
| Leases receivable                                                          | -                              | -                                      | -                                   | -                             |
| Special assessments receivable - current                                   | -                              | -                                      | -                                   | -                             |
| Special assessments receivable - delinquent                                | -                              | -                                      | -                                   | -                             |
| Special assessments receivable - interest                                  | -                              | -                                      | -                                   | -                             |
| Due from other funds                                                       | -                              | -                                      | -                                   | -                             |
| Due from other governments                                                 | 27,155                         | 744,105                                | -                                   | -                             |
| Advances to other funds                                                    | -                              | -                                      | -                                   | -                             |
| Inventories                                                                | -                              | -                                      | -                                   | -                             |
| Prepaid items                                                              | -                              | -                                      | -                                   | -                             |
| Real estate held for sale                                                  | -                              | -                                      | -                                   | -                             |
| <b>Total assets</b>                                                        | <u>\$ 4,847,416</u>            | <u>\$ 5,401,896</u>                    | <u>\$ 1,191,862</u>                 | <u>\$ 488,029</u>             |
| <b>LIABILITIES</b>                                                         |                                |                                        |                                     |                               |
| Accounts and contracts payable                                             | \$ 146,040                     | \$ 70,869                              | \$ -                                | \$ -                          |
| Accrued liabilities                                                        | -                              | 8,647                                  | -                                   | -                             |
| Due to other funds                                                         | -                              | -                                      | -                                   | -                             |
| Due to component units                                                     | -                              | -                                      | -                                   | -                             |
| Due to other governments                                                   | -                              | -                                      | -                                   | -                             |
| Deposits                                                                   | 9,349                          | -                                      | 325,862                             | -                             |
| Unearned revenue                                                           | -                              | -                                      | -                                   | -                             |
| <b>Total liabilities</b>                                                   | <u>155,389</u>                 | <u>79,516</u>                          | <u>325,862</u>                      | <u>-</u>                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                |                                        |                                     |                               |
| Unavailable revenues - property taxes                                      | -                              | -                                      | -                                   | -                             |
| Unavailable revenues - special assessments                                 | -                              | -                                      | -                                   | -                             |
| Unavailable revenues - other                                               | -                              | -                                      | -                                   | -                             |
| Deferred inflows related to leases                                         | -                              | -                                      | -                                   | -                             |
| <b>Total deferred inflows of resources</b>                                 | <u>-</u>                       | <u>-</u>                               | <u>-</u>                            | <u>-</u>                      |
| <b>FUND BALANCES</b>                                                       |                                |                                        |                                     |                               |
| Non-spendable:                                                             |                                |                                        |                                     |                               |
| Inventories                                                                | -                              | -                                      | -                                   | -                             |
| Prepaid items                                                              | -                              | -                                      | -                                   | -                             |
| Advances                                                                   | -                              | -                                      | -                                   | -                             |
| Restricted for:                                                            |                                |                                        |                                     |                               |
| General government                                                         | -                              | -                                      | -                                   | -                             |
| Public safety functions                                                    | 4,692,027                      | 5,322,380                              | 866,000                             | 488,029                       |
| Environmental and stormwater management                                    | -                              | -                                      | -                                   | -                             |
| Transportation construction and operation                                  | -                              | -                                      | -                                   | -                             |
| Housing, tourism, and economic programs                                    | -                              | -                                      | -                                   | -                             |
| Social services and community programs                                     | -                              | -                                      | -                                   | -                             |
| Library, parks, and cultural programs                                      | -                              | -                                      | -                                   | -                             |
| Assigned to:                                                               |                                |                                        |                                     |                               |
| Next fiscal year budget                                                    | -                              | -                                      | -                                   | -                             |
| <b>Total fund balances</b>                                                 | <u>4,692,027</u>               | <u>5,322,380</u>                       | <u>866,000</u>                      | <u>488,029</u>                |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <u>\$ 4,847,416</u>            | <u>\$ 5,401,896</u>                    | <u>\$ 1,191,862</u>                 | <u>\$ 488,029</u>             |

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**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Crime Prevention<br>Trust | Law Enforcement<br>Education Trust | Special Lighting<br>Districts | Silver Sands /<br>Bethune Beach<br>Municipal Service<br>District |
|----------------------------------------------------------------------------|---------------------------|------------------------------------|-------------------------------|------------------------------------------------------------------|
| <b>ASSETS</b>                                                              |                           |                                    |                               |                                                                  |
| Equity in pooled cash and investments                                      | \$ 761,922                | \$ 260,709                         | \$ 52,119                     | \$ 3,830                                                         |
| Cash and cash equivalents outside of pool                                  | -                         | 150,000                            | -                             | -                                                                |
| Accounts receivable, net                                                   | -                         | -                                  | -                             | -                                                                |
| Taxes receivable                                                           | -                         | -                                  | -                             | 50                                                               |
| Notes receivable, net                                                      | -                         | -                                  | -                             | -                                                                |
| Leases receivable                                                          | -                         | -                                  | -                             | -                                                                |
| Special assessments receivable - current                                   | -                         | -                                  | -                             | -                                                                |
| Special assessments receivable - delinquent                                | -                         | -                                  | -                             | -                                                                |
| Special assessments receivable - interest                                  | -                         | -                                  | -                             | -                                                                |
| Due from other funds                                                       | -                         | -                                  | -                             | -                                                                |
| Due from other governments                                                 | 17,873                    | 11,779                             | -                             | -                                                                |
| Advances to other funds                                                    | -                         | -                                  | -                             | -                                                                |
| Inventories                                                                | -                         | -                                  | -                             | -                                                                |
| Prepaid items                                                              | -                         | -                                  | -                             | -                                                                |
| Real estate held for sale                                                  | -                         | -                                  | -                             | -                                                                |
| <b>Total assets</b>                                                        | <b>\$ 779,795</b>         | <b>\$ 422,488</b>                  | <b>\$ 52,119</b>              | <b>\$ 3,880</b>                                                  |
| <b>LIABILITIES</b>                                                         |                           |                                    |                               |                                                                  |
| Accounts and contracts payable                                             | \$ -                      | \$ -                               | \$ 25,375                     | \$ -                                                             |
| Accrued liabilities                                                        | -                         | -                                  | -                             | -                                                                |
| Due to other funds                                                         | -                         | -                                  | -                             | -                                                                |
| Due to component units                                                     | -                         | -                                  | -                             | -                                                                |
| Due to other governments                                                   | -                         | -                                  | 190                           | 1,293                                                            |
| Deposits                                                                   | -                         | -                                  | -                             | -                                                                |
| Unearned revenue                                                           | -                         | -                                  | -                             | -                                                                |
| <b>Total liabilities</b>                                                   | <b>-</b>                  | <b>-</b>                           | <b>25,565</b>                 | <b>1,293</b>                                                     |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                           |                                    |                               |                                                                  |
| Unavailable revenues - property taxes                                      | -                         | -                                  | -                             | 50                                                               |
| Unavailable revenues - special assessments                                 | -                         | -                                  | -                             | -                                                                |
| Unavailable revenues - other                                               | -                         | -                                  | -                             | -                                                                |
| Deferred inflows related to leases                                         | -                         | -                                  | -                             | -                                                                |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                  | <b>-</b>                           | <b>-</b>                      | <b>50</b>                                                        |
| <b>FUND BALANCES</b>                                                       |                           |                                    |                               |                                                                  |
| Non-spendable:                                                             |                           |                                    |                               |                                                                  |
| Inventories                                                                | -                         | -                                  | -                             | -                                                                |
| Prepaid items                                                              | -                         | -                                  | -                             | -                                                                |
| Advances                                                                   | -                         | -                                  | -                             | -                                                                |
| Restricted for:                                                            |                           |                                    |                               |                                                                  |
| General government                                                         | -                         | -                                  | -                             | -                                                                |
| Public safety functions                                                    | 779,795                   | 422,488                            | -                             | -                                                                |
| Environmental and stormwater management                                    | -                         | -                                  | -                             | -                                                                |
| Transportation construction and operation                                  | -                         | -                                  | 26,554                        | 2,537                                                            |
| Housing, tourism, and economic programs                                    | -                         | -                                  | -                             | -                                                                |
| Social services and community programs                                     | -                         | -                                  | -                             | -                                                                |
| Library, parks, and cultural programs                                      | -                         | -                                  | -                             | -                                                                |
| Assigned to:                                                               |                           |                                    |                               |                                                                  |
| Next fiscal year budget                                                    | -                         | -                                  | -                             | -                                                                |
| <b>Total fund balances</b>                                                 | <b>779,795</b>            | <b>422,488</b>                     | <b>26,554</b>                 | <b>2,537</b>                                                     |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 779,795</b>         | <b>\$ 422,488</b>                  | <b>\$ 52,119</b>              | <b>\$ 3,880</b>                                                  |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
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|                                                                            | <u>Library<br/>Endowment</u> | <u>State Housing<br/>Incentive<br/>Program (S.H.I.P.)</u> | <u>Hurricane<br/>Housing<br/>Recovery<br/>Program</u> |
|----------------------------------------------------------------------------|------------------------------|-----------------------------------------------------------|-------------------------------------------------------|
| <b>ASSETS</b>                                                              |                              |                                                           |                                                       |
| Equity in pooled cash and investments                                      | \$ 417,616                   | \$ 7,177,036                                              | \$ 1,835,678                                          |
| Cash and cash equivalents outside of pool                                  | -                            | -                                                         | -                                                     |
| Accounts receivable, net                                                   | -                            | 15,417                                                    | -                                                     |
| Taxes receivable                                                           | -                            | -                                                         | -                                                     |
| Notes receivable, net                                                      | -                            | 1,901,886                                                 | -                                                     |
| Leases receivable                                                          | -                            | -                                                         | -                                                     |
| Special assessments receivable - current                                   | -                            | -                                                         | -                                                     |
| Special assessments receivable - delinquent                                | -                            | -                                                         | -                                                     |
| Special assessments receivable - interest                                  | -                            | -                                                         | -                                                     |
| Due from other funds                                                       | -                            | -                                                         | -                                                     |
| Due from other governments                                                 | -                            | -                                                         | -                                                     |
| Advances to other funds                                                    | -                            | -                                                         | -                                                     |
| Inventories                                                                | -                            | -                                                         | -                                                     |
| Prepaid items                                                              | -                            | -                                                         | -                                                     |
| Real estate held for sale                                                  | -                            | 528,633                                                   | -                                                     |
| <b>Total assets</b>                                                        | <u>\$ 417,616</u>            | <u>\$ 9,622,972</u>                                       | <u>\$ 1,835,678</u>                                   |
| <b>LIABILITIES</b>                                                         |                              |                                                           |                                                       |
| Accounts and contracts payable                                             | \$ -                         | \$ 338,767                                                | \$ -                                                  |
| Accrued liabilities                                                        | -                            | -                                                         | -                                                     |
| Due to other funds                                                         | -                            | -                                                         | -                                                     |
| Due to component units                                                     | -                            | 347                                                       | -                                                     |
| Due to other governments                                                   | -                            | -                                                         | -                                                     |
| Deposits                                                                   | -                            | -                                                         | -                                                     |
| Unearned revenue                                                           | -                            | 6,852,677                                                 | 1,835,678                                             |
| <b>Total liabilities</b>                                                   | <u>-</u>                     | <u>7,191,791</u>                                          | <u>1,835,678</u>                                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                              |                                                           |                                                       |
| Unavailable revenues - property taxes                                      | -                            | -                                                         | -                                                     |
| Unavailable revenues - special assessments                                 | -                            | -                                                         | -                                                     |
| Unavailable revenues - other                                               | -                            | -                                                         | -                                                     |
| Deferred inflows related to leases                                         | -                            | -                                                         | -                                                     |
| <b>Total deferred inflows of resources</b>                                 | <u>-</u>                     | <u>-</u>                                                  | <u>-</u>                                              |
| <b>FUND BALANCES</b>                                                       |                              |                                                           |                                                       |
| Non-spendable:                                                             |                              |                                                           |                                                       |
| Inventories                                                                | -                            | -                                                         | -                                                     |
| Prepaid items                                                              | -                            | -                                                         | -                                                     |
| Advances                                                                   | -                            | -                                                         | -                                                     |
| Restricted for:                                                            |                              |                                                           |                                                       |
| General government                                                         | -                            | -                                                         | -                                                     |
| Public safety functions                                                    | -                            | -                                                         | -                                                     |
| Environmental and stormwater management                                    | -                            | -                                                         | -                                                     |
| Transportation construction and operation                                  | -                            | -                                                         | -                                                     |
| Housing, tourism, and economic programs                                    | -                            | 2,431,181                                                 | -                                                     |
| Social services and community programs                                     | -                            | -                                                         | -                                                     |
| Library, parks, and cultural programs                                      | 417,616                      | -                                                         | -                                                     |
| Assigned to:                                                               |                              |                                                           |                                                       |
| Next fiscal year budget                                                    | -                            | -                                                         | -                                                     |
| <b>Total fund balances</b>                                                 | <u>417,616</u>               | <u>2,431,181</u>                                          | <u>-</u>                                              |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <u>\$ 417,616</u>            | <u>\$ 9,622,972</u>                                       | <u>\$ 1,835,678</u>                                   |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Special Revenue Funds**  
September 30, 2023

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|                                                                            | Supervisor of<br>Elections Grants | Sheriff Special<br>Revenue | Total Nonmajor<br>Special Revenue<br>Funds |
|----------------------------------------------------------------------------|-----------------------------------|----------------------------|--------------------------------------------|
| <b>ASSETS</b>                                                              |                                   |                            |                                            |
| Equity in pooled cash and investments                                      | \$ -                              | \$ -                       | \$ 222,067,947                             |
| Cash and cash equivalents outside of pool                                  | -                                 | 969,979                    | 17,904,472                                 |
| Accounts receivable, net                                                   | -                                 | 86,646                     | 22,341,332                                 |
| Taxes receivable                                                           | -                                 | -                          | 2,038,179                                  |
| Notes receivable, net                                                      | -                                 | -                          | 1,901,886                                  |
| Leases receivable                                                          | -                                 | -                          | 1,191,750                                  |
| Special assessments receivable - current                                   | -                                 | -                          | 14,296,732                                 |
| Special assessments receivable - delinquent                                | -                                 | -                          | 43,034                                     |
| Special assessments receivable - interest                                  | -                                 | -                          | 91,366                                     |
| Due from other funds                                                       | -                                 | 120,322                    | 1,128,370                                  |
| Due from other governments                                                 | -                                 | -                          | 10,425,045                                 |
| Advances to other funds                                                    | -                                 | -                          | 1,950,000                                  |
| Inventories                                                                | -                                 | -                          | 2,658,449                                  |
| Prepaid items                                                              | -                                 | -                          | 180,771                                    |
| Real estate held for sale                                                  | -                                 | -                          | 528,633                                    |
| <b>Total assets</b>                                                        | <b>\$ -</b>                       | <b>\$ 1,176,947</b>        | <b>\$ 298,747,966</b>                      |
| <b>LIABILITIES</b>                                                         |                                   |                            |                                            |
| Accounts and contracts payable                                             | \$ -                              | \$ 140,527                 | \$ 20,291,585                              |
| Accrued liabilities                                                        | -                                 | 38,545                     | 47,192                                     |
| Due to other funds                                                         | -                                 | 894,849                    | 1,761,424                                  |
| Due to component units                                                     | -                                 | -                          | 2,006                                      |
| Due to other governments                                                   | -                                 | -                          | 560,135                                    |
| Deposits                                                                   | -                                 | -                          | 405,765                                    |
| Unearned revenue                                                           | -                                 | 12,008                     | 9,487,989                                  |
| <b>Total liabilities</b>                                                   | <b>-</b>                          | <b>1,085,929</b>           | <b>32,556,096</b>                          |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                   |                            |                                            |
| Unavailable revenues - property taxes                                      | -                                 | -                          | 301,519                                    |
| Unavailable revenues - special assessments                                 | -                                 | -                          | 134,400                                    |
| Unavailable revenues - other                                               | -                                 | -                          | 17,068,938                                 |
| Deferred inflows related to leases                                         | -                                 | -                          | 1,146,560                                  |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                          | <b>-</b>                   | <b>18,651,417</b>                          |
| <b>FUND BALANCES</b>                                                       |                                   |                            |                                            |
| Non-spendable:                                                             |                                   |                            |                                            |
| Inventories                                                                | -                                 | -                          | 2,658,449                                  |
| Prepaid items                                                              | -                                 | -                          | 180,771                                    |
| Advances                                                                   | -                                 | -                          | 1,950,000                                  |
| Restricted for:                                                            |                                   |                            |                                            |
| General government                                                         | -                                 | -                          | 4,970,039                                  |
| Public safety functions                                                    | -                                 | 91,018                     | 43,242,406                                 |
| Environmental and stormwater management                                    | -                                 | -                          | 31,399,750                                 |
| Transportation construction and operation                                  | -                                 | -                          | 48,964,273                                 |
| Housing, tourism, and economic programs                                    | -                                 | -                          | 16,197,220                                 |
| Social services and community programs                                     | -                                 | -                          | 14,166,030                                 |
| Library, parks, and cultural programs                                      | -                                 | -                          | 49,447,476                                 |
| Assigned to:                                                               |                                   |                            |                                            |
| Next fiscal year budget                                                    | -                                 | -                          | 34,364,039                                 |
| <b>Total fund balances</b>                                                 | <b>-</b>                          | <b>91,018</b>              | <b>247,540,453</b>                         |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ -</b>                       | <b>\$ 1,176,947</b>        | <b>\$ 298,747,966</b>                      |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Debt Service Funds**  
September 30, 2023

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|                                            | <b>Gas Tax<br/>Refunding<br/>Revenue Bond</b> | <b>Tourist<br/>Development Tax<br/>Refunding<br/>Revenue Bonds</b> | <b>Public<br/>Transportation<br/>Note Payable</b> |
|--------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------|
| <b>ASSETS</b>                              |                                               |                                                                    |                                                   |
| Equity in pooled cash and investments      | \$ -                                          | \$ 2,957,529                                                       | \$ 288                                            |
| <b>Total assets</b>                        | <b>\$ -</b>                                   | <b>\$ 2,957,529</b>                                                | <b>\$ 288</b>                                     |
| <b>LIABILITIES</b>                         |                                               |                                                                    |                                                   |
| Accrued interest payable                   | \$ -                                          | \$ -                                                               | \$ 288                                            |
| <b>Total liabilities</b>                   | <b>-</b>                                      | <b>-</b>                                                           | <b>288</b>                                        |
| <b>FUND BALANCES</b>                       |                                               |                                                                    |                                                   |
| Restricted for:                            |                                               |                                                                    |                                                   |
| Debt service principal and interest        | -                                             | 2,957,529                                                          | -                                                 |
| <b>Total fund balances</b>                 | <b>-</b>                                      | <b>2,957,529</b>                                                   | <b>-</b>                                          |
| <b>Total liabilities and fund balances</b> | <b>\$ -</b>                                   | <b>\$ 2,957,529</b>                                                | <b>\$ 288</b>                                     |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Debt Service Funds**  
September 30, 2023

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|                                            | <b>Capital<br/>Improvement<br/>Revenue Notes</b> | <b>Installment<br/>Purchase<br/>Agreements</b> | <b>Total Nonmajor<br/>Debt Service<br/>Funds</b> |
|--------------------------------------------|--------------------------------------------------|------------------------------------------------|--------------------------------------------------|
| <b>ASSETS</b>                              |                                                  |                                                |                                                  |
| Equity in pooled cash and investments      | \$ 313,822                                       | \$ -                                           | \$ 3,271,639                                     |
| <b>Total assets</b>                        | <u>\$ 313,822</u>                                | <u>\$ -</u>                                    | <u>\$ 3,271,639</u>                              |
| <b>LIABILITIES</b>                         |                                                  |                                                |                                                  |
| Accrued interest payable                   | \$ -                                             | \$ -                                           | \$ 288                                           |
| <b>Total liabilities</b>                   | <u>-</u>                                         | <u>-</u>                                       | <u>288</u>                                       |
| <b>FUND BALANCES</b>                       |                                                  |                                                |                                                  |
| Restricted for:                            |                                                  |                                                |                                                  |
| Debt service principal and interest        | 313,822                                          | -                                              | 3,271,351                                        |
| <b>Total fund balances</b>                 | <u>313,822</u>                                   | <u>-</u>                                       | <u>3,271,351</u>                                 |
| <b>Total liabilities and fund balances</b> | <u>\$ 313,822</u>                                | <u>\$ -</u>                                    | <u>\$ 3,271,639</u>                              |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <b>Elections<br/>Warehouse</b> | <b>Information<br/>Technology</b> | <b>Branch Jail</b>         |
|--------------------------------------------|--------------------------------|-----------------------------------|----------------------------|
| <b>ASSETS</b>                              |                                |                                   |                            |
| Equity in pooled cash and investments      | \$ 5,913,267                   | \$ 408,127                        | \$ 8,347,929               |
| Accounts receivable, net                   | -                              | -                                 | -                          |
| Due from other governments                 | -                              | -                                 | -                          |
| <b>Total assets</b>                        | <b><u>\$ 5,913,267</u></b>     | <b><u>\$ 408,127</u></b>          | <b><u>\$ 8,347,929</u></b> |
| <b>LIABILITIES</b>                         |                                |                                   |                            |
| Accounts and contracts payable             | \$ -                           | \$ -                              | \$ 603                     |
| Due to other governments                   | -                              | -                                 | -                          |
| Unearned revenue                           | -                              | -                                 | -                          |
| <b>Total liabilities</b>                   | <b><u>-</u></b>                | <b><u>-</u></b>                   | <b><u>603</u></b>          |
| <b>FUND BALANCES</b>                       |                                |                                   |                            |
| Restricted for:                            |                                |                                   |                            |
| Transportation construction and operation  | -                              | -                                 | -                          |
| Social services and community programs     | -                              | -                                 | -                          |
| Library, parks, and cultural programs      | -                              | -                                 | -                          |
| Committed for:                             |                                |                                   |                            |
| Library, parks, and cultural programs      | -                              | -                                 | -                          |
| Assigned to:                               |                                |                                   |                            |
| Capital projects                           | 5,913,267                      | 408,127                           | 8,347,326                  |
| Unassigned                                 | -                              | -                                 | -                          |
| <b>Total fund balances</b>                 | <b><u>5,913,267</u></b>        | <b><u>408,127</u></b>             | <b><u>8,347,326</u></b>    |
| <b>Total liabilities and fund balances</b> | <b><u>\$ 5,913,267</u></b>     | <b><u>\$ 408,127</u></b>          | <b><u>\$ 8,347,929</u></b> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <b>Sheriff's<br/>Equipment</b> | <b>Sheriff's Facilities</b> | <b>Sheriff's<br/>Helicopters</b> | <b>Sheriff's<br/>Renovations</b> |
|--------------------------------------------|--------------------------------|-----------------------------|----------------------------------|----------------------------------|
| <b>ASSETS</b>                              |                                |                             |                                  |                                  |
| Equity in pooled cash and investments      | \$ 8,530,041                   | \$ 55,413                   | \$ 5,551,432                     | \$ 787,263                       |
| Accounts receivable, net                   | -                              | -                           | -                                | -                                |
| Due from other governments                 | -                              | -                           | -                                | -                                |
| <b>Total assets</b>                        | <b>\$ 8,530,041</b>            | <b>\$ 55,413</b>            | <b>\$ 5,551,432</b>              | <b>\$ 787,263</b>                |
| <b>LIABILITIES</b>                         |                                |                             |                                  |                                  |
| Accounts and contracts payable             | \$ 31,402                      | \$ -                        | \$ -                             | \$ 9,250                         |
| Due to other governments                   | -                              | -                           | -                                | -                                |
| Unearned revenue                           | -                              | -                           | -                                | -                                |
| <b>Total liabilities</b>                   | <b>31,402</b>                  | <b>-</b>                    | <b>-</b>                         | <b>9,250</b>                     |
| <b>FUND BALANCES</b>                       |                                |                             |                                  |                                  |
| Restricted for:                            |                                |                             |                                  |                                  |
| Transportation construction and operation  | -                              | -                           | -                                | -                                |
| Social services and community programs     | -                              | -                           | -                                | -                                |
| Library, parks, and cultural programs      | -                              | -                           | -                                | -                                |
| Committed for:                             |                                |                             |                                  |                                  |
| Library, parks, and cultural programs      | -                              | -                           | -                                | -                                |
| Assigned to:                               |                                |                             |                                  |                                  |
| Capital projects                           | 8,498,639                      | 55,413                      | 5,551,432                        | 778,013                          |
| Unassigned                                 | -                              | -                           | -                                | -                                |
| <b>Total fund balances</b>                 | <b>8,498,639</b>               | <b>55,413</b>               | <b>5,551,432</b>                 | <b>778,013</b>                   |
| <b>Total liabilities and fund balances</b> | <b>\$ 8,530,041</b>            | <b>\$ 55,413</b>            | <b>\$ 5,551,432</b>              | <b>\$ 787,263</b>                |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <u>800 MHz System<br/>Improvements</u> | <u>Medical Examiner<br/>Facility</u> | <u>Marine Science<br/>Center</u> |
|--------------------------------------------|----------------------------------------|--------------------------------------|----------------------------------|
| <b>ASSETS</b>                              |                                        |                                      |                                  |
| Equity in pooled cash and investments      | \$ 10,665,616                          | \$ 3,981,119                         | \$ 2,590,310                     |
| Accounts receivable, net                   | -                                      | -                                    | -                                |
| Due from other governments                 | 30,367                                 | -                                    | -                                |
| <b>Total assets</b>                        | <u><u>\$ 10,695,983</u></u>            | <u><u>\$ 3,981,119</u></u>           | <u><u>\$ 2,590,310</u></u>       |
| <b>LIABILITIES</b>                         |                                        |                                      |                                  |
| Accounts and contracts payable             | \$ -                                   | \$ 1,809,823                         | \$ 185,140                       |
| Due to other governments                   | 91,083                                 | -                                    | -                                |
| Unearned revenue                           | -                                      | -                                    | -                                |
| <b>Total liabilities</b>                   | <u><u>91,083</u></u>                   | <u><u>1,809,823</u></u>              | <u><u>185,140</u></u>            |
| <b>FUND BALANCES</b>                       |                                        |                                      |                                  |
| Restricted for:                            |                                        |                                      |                                  |
| Transportation construction and operation  | -                                      | -                                    | -                                |
| Social services and community programs     | -                                      | -                                    | -                                |
| Library, parks, and cultural programs      | -                                      | -                                    | -                                |
| Committed for:                             |                                        |                                      |                                  |
| Library, parks, and cultural programs      | -                                      | -                                    | -                                |
| Assigned to:                               |                                        |                                      |                                  |
| Capital projects                           | 10,604,900                             | 2,171,296                            | 2,405,170                        |
| Unassigned                                 | -                                      | -                                    | -                                |
| <b>Total fund balances</b>                 | <u><u>10,604,900</u></u>               | <u><u>2,171,296</u></u>              | <u><u>2,405,170</u></u>          |
| <b>Total liabilities and fund balances</b> | <u><u>\$ 10,695,983</u></u>            | <u><u>\$ 3,981,119</u></u>           | <u><u>\$ 2,590,310</u></u>       |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <u>Bond Funded<br/>Road Program</u> | <u>Public Works<br/>Service Center</u> | <u>Mosquito Control</u> |
|--------------------------------------------|-------------------------------------|----------------------------------------|-------------------------|
| <b>ASSETS</b>                              |                                     |                                        |                         |
| Equity in pooled cash and investments      | \$ 2,269,853                        | \$ 7,732,497                           | \$ 4,092,668            |
| Accounts receivable, net                   | -                                   | -                                      | -                       |
| Due from other governments                 | -                                   | -                                      | -                       |
| <b>Total assets</b>                        | <u>\$ 2,269,853</u>                 | <u>\$ 7,732,497</u>                    | <u>\$ 4,092,668</u>     |
| <b>LIABILITIES</b>                         |                                     |                                        |                         |
| Accounts and contracts payable             | \$ 147,582                          | \$ -                                   | \$ -                    |
| Due to other governments                   | -                                   | -                                      | -                       |
| Unearned revenue                           | -                                   | -                                      | -                       |
| <b>Total liabilities</b>                   | <u>147,582</u>                      | <u>-</u>                               | <u>-</u>                |
| <b>FUND BALANCES</b>                       |                                     |                                        |                         |
| Restricted for:                            |                                     |                                        |                         |
| Transportation construction and operation  | 2,122,271                           | 7,732,497                              | -                       |
| Social services and community programs     | -                                   | -                                      | 4,092,668               |
| Library, parks, and cultural programs      | -                                   | -                                      | -                       |
| Committed for:                             |                                     |                                        |                         |
| Library, parks, and cultural programs      | -                                   | -                                      | -                       |
| Assigned to:                               |                                     |                                        |                         |
| Capital projects                           | -                                   | -                                      | -                       |
| Unassigned                                 | -                                   | -                                      | -                       |
| <b>Total fund balances</b>                 | <u>2,122,271</u>                    | <u>7,732,497</u>                       | <u>4,092,668</u>        |
| <b>Total liabilities and fund balances</b> | <u>\$ 2,269,853</u>                 | <u>\$ 7,732,497</u>                    | <u>\$ 4,092,668</u>     |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <b>Volusia ECHO<br/>Direct Projects</b> | <b>Beach</b>               | <b>Parks</b>               |
|--------------------------------------------|-----------------------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                              |                                         |                            |                            |
| Equity in pooled cash and investments      | \$ 5,601,032                            | \$ 6,576,035               | \$ 1,228,298               |
| Accounts receivable, net                   | -                                       | 53,776                     | -                          |
| Due from other governments                 | -                                       | -                          | -                          |
| <b>Total assets</b>                        | <b><u>\$ 5,601,032</u></b>              | <b><u>\$ 6,629,811</u></b> | <b><u>\$ 1,228,298</u></b> |
| <b>LIABILITIES</b>                         |                                         |                            |                            |
| Accounts and contracts payable             | \$ 56                                   | \$ 79,377                  | \$ -                       |
| Due to other governments                   | -                                       | -                          | -                          |
| Unearned revenue                           | -                                       | -                          | -                          |
| <b>Total liabilities</b>                   | <b><u>56</u></b>                        | <b><u>79,377</u></b>       | <b><u>-</u></b>            |
| <b>FUND BALANCES</b>                       |                                         |                            |                            |
| Restricted for:                            |                                         |                            |                            |
| Transportation construction and operation  | -                                       | -                          | -                          |
| Social services and community programs     | -                                       | -                          | -                          |
| Library, parks, and cultural programs      | 5,600,976                               | -                          | -                          |
| Committed for:                             |                                         |                            |                            |
| Library, parks, and cultural programs      | -                                       | 777,313                    | -                          |
| Assigned to:                               |                                         |                            |                            |
| Capital projects                           | -                                       | 5,773,121                  | 1,228,298                  |
| Unassigned                                 | -                                       | -                          | -                          |
| <b>Total fund balances</b>                 | <b><u>5,600,976</u></b>                 | <b><u>6,550,434</u></b>    | <b><u>1,228,298</u></b>    |
| <b>Total liabilities and fund balances</b> | <b><u>\$ 5,601,032</u></b>              | <b><u>\$ 6,629,811</u></b> | <b><u>\$ 1,228,298</u></b> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <b>Ponce Inlet Port<br/>Authority</b> | <b>Trails</b>              | <b>Ocean Center<br/>Expansion</b> |
|--------------------------------------------|---------------------------------------|----------------------------|-----------------------------------|
| <b>ASSETS</b>                              |                                       |                            |                                   |
| Equity in pooled cash and investments      | \$ 4,611,145                          | \$ 7,532,775               | \$ 7,754,692                      |
| Accounts receivable, net                   | -                                     | -                          | -                                 |
| Due from other governments                 | -                                     | -                          | -                                 |
| <b>Total assets</b>                        | <b><u>\$ 4,611,145</u></b>            | <b><u>\$ 7,532,775</u></b> | <b><u>\$ 7,754,692</u></b>        |
| <b>LIABILITIES</b>                         |                                       |                            |                                   |
| Accounts and contracts payable             | \$ 1,755                              | \$ 55,153                  | \$ 200,603                        |
| Due to other governments                   | -                                     | -                          | -                                 |
| Unearned revenue                           | -                                     | -                          | -                                 |
| <b>Total liabilities</b>                   | <b><u>1,755</u></b>                   | <b><u>55,153</u></b>       | <b><u>200,603</u></b>             |
| <b>FUND BALANCES</b>                       |                                       |                            |                                   |
| Restricted for:                            |                                       |                            |                                   |
| Transportation construction and operation  | -                                     | -                          | -                                 |
| Social services and community programs     | -                                     | -                          | -                                 |
| Library, parks, and cultural programs      | 4,609,390                             | 7,477,622                  | 7,554,089                         |
| Committed for:                             |                                       |                            |                                   |
| Library, parks, and cultural programs      | -                                     | -                          | -                                 |
| Assigned to:                               |                                       |                            |                                   |
| Capital projects                           | -                                     | -                          | -                                 |
| Unassigned                                 | -                                     | -                          | -                                 |
| <b>Total fund balances</b>                 | <b><u>4,609,390</u></b>               | <b><u>7,477,622</u></b>    | <b><u>7,554,089</u></b>           |
| <b>Total liabilities and fund balances</b> | <b><u>\$ 4,611,145</u></b>            | <b><u>\$ 7,532,775</u></b> | <b><u>\$ 7,754,692</u></b>        |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
September 30, 2023

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|                                            | <b>Library<br/>Construction</b> | <b>Other</b>             | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> |
|--------------------------------------------|---------------------------------|--------------------------|------------------------------------------------------|
| <b>ASSETS</b>                              |                                 |                          |                                                      |
| Equity in pooled cash and investments      | \$ 6,115,856                    | \$ 610,346               | \$ 100,955,714                                       |
| Accounts receivable, net                   | -                               | -                        | 53,776                                               |
| Due from other governments                 | -                               | -                        | 30,367                                               |
| <b>Total assets</b>                        | <b><u>\$ 6,115,856</u></b>      | <b><u>\$ 610,346</u></b> | <b><u>\$ 101,039,857</u></b>                         |
| <b>LIABILITIES</b>                         |                                 |                          |                                                      |
| Accounts and contracts payable             | \$ -                            | \$ -                     | \$ 2,520,744                                         |
| Due to other governments                   | -                               | -                        | 91,083                                               |
| Unearned revenue                           | -                               | 592,511                  | 592,511                                              |
| <b>Total liabilities</b>                   | <b><u>-</u></b>                 | <b><u>592,511</u></b>    | <b><u>3,204,338</u></b>                              |
| <b>FUND BALANCES</b>                       |                                 |                          |                                                      |
| Restricted for:                            |                                 |                          |                                                      |
| Transportation construction and operation  | -                               | -                        | 9,854,768                                            |
| Social services and community programs     | -                               | -                        | 4,092,668                                            |
| Library, parks, and cultural programs      | 6,115,856                       | -                        | 31,357,933                                           |
| Committed for:                             |                                 |                          |                                                      |
| Library, parks, and cultural programs      | -                               | -                        | 777,313                                              |
| Assigned to:                               |                                 |                          |                                                      |
| Capital projects                           | -                               | 17,835                   | 51,752,837                                           |
| Unassigned                                 | -                               | -                        | -                                                    |
| <b>Total fund balances</b>                 | <b><u>6,115,856</u></b>         | <b><u>17,835</u></b>     | <b><u>97,835,519</u></b>                             |
| <b>Total liabilities and fund balances</b> | <b><u>\$ 6,115,856</u></b>      | <b><u>\$ 610,346</u></b> | <b><u>\$ 101,039,857</u></b>                         |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (concluded)**  
**All Nonmajor Governmental Funds**  
September 30, 2023

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|                                                                            | Total Nonmajor<br>Special Revenue<br>Funds | Total Nonmajor<br>Debt Service<br>Funds | Total Nonmajor<br>Capital Projects<br>Funds | Total Nonmajor<br>Governmental<br>Funds |
|----------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|---------------------------------------------|-----------------------------------------|
| <b>ASSETS</b>                                                              |                                            |                                         |                                             |                                         |
| Equity in pooled cash and investments                                      | \$ 222,067,947                             | \$ 3,271,639                            | \$ 100,955,714                              | \$ 326,295,300                          |
| Cash and cash equivalents outside of pool                                  | 17,904,472                                 | -                                       | -                                           | 17,904,472                              |
| Accounts receivable, net                                                   | 22,341,332                                 | -                                       | 53,776                                      | 22,395,108                              |
| Taxes receivable                                                           | 2,038,179                                  | -                                       | -                                           | 2,038,179                               |
| Notes receivable                                                           | 1,901,886                                  | -                                       | -                                           | 1,901,886                               |
| Leases receivable                                                          | 1,191,750                                  | -                                       | -                                           | 1,191,750                               |
| Special assessments receivable - current                                   | 14,296,732                                 | -                                       | -                                           | 14,296,732                              |
| Special assessments receivable - delinquent                                | 43,034                                     | -                                       | -                                           | 43,034                                  |
| Special assessments receivable - interest                                  | 91,366                                     | -                                       | -                                           | 91,366                                  |
| Due from other funds                                                       | 1,128,370                                  | -                                       | -                                           | 1,128,370                               |
| Due from other governments                                                 | 10,425,045                                 | -                                       | 30,367                                      | 10,455,412                              |
| Advances to other funds                                                    | 1,950,000                                  | -                                       | -                                           | 1,950,000                               |
| Inventories                                                                | 2,658,449                                  | -                                       | -                                           | 2,658,449                               |
| Prepaid items                                                              | 180,771                                    | -                                       | -                                           | 180,771                                 |
| Real estate held for sale                                                  | 528,633                                    | -                                       | -                                           | 528,633                                 |
| <b>Total assets</b>                                                        | <b>\$ 298,747,966</b>                      | <b>\$ 3,271,639</b>                     | <b>\$ 101,039,857</b>                       | <b>\$ 403,059,462</b>                   |
| <b>LIABILITIES</b>                                                         |                                            |                                         |                                             |                                         |
| Accounts and contracts payable                                             | \$ 20,291,585                              | \$ -                                    | \$ 2,520,744                                | \$ 22,812,329                           |
| Accrued liabilities                                                        | 47,192                                     | -                                       | -                                           | 47,192                                  |
| Due to other funds                                                         | 1,761,424                                  | -                                       | -                                           | 1,761,424                               |
| Due to component units                                                     | 2,006                                      | -                                       | -                                           | 2,006                                   |
| Due to other governments                                                   | 560,135                                    | -                                       | 91,083                                      | 651,218                                 |
| Accrued interest payable                                                   | -                                          | 288                                     | -                                           | 288                                     |
| Deposits                                                                   | 405,765                                    | -                                       | -                                           | 405,765                                 |
| Unearned revenue                                                           | 9,487,989                                  | -                                       | 592,511                                     | 10,080,500                              |
| <b>Total liabilities</b>                                                   | <b>32,556,096</b>                          | <b>288</b>                              | <b>3,204,338</b>                            | <b>35,760,722</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                            |                                         |                                             |                                         |
| Unavailable revenues - property taxes                                      | 301,519                                    | -                                       | -                                           | 301,519                                 |
| Unavailable revenues - special assessments                                 | 134,400                                    | -                                       | -                                           | 134,400                                 |
| Unavailable revenues - other                                               | 17,068,938                                 | -                                       | -                                           | 17,068,938                              |
| Deferred inflows related to leases                                         | 1,146,560                                  | -                                       | -                                           | 1,146,560                               |
| <b>Total deferred inflows of resources</b>                                 | <b>18,651,417</b>                          | <b>-</b>                                | <b>-</b>                                    | <b>18,651,417</b>                       |
| <b>FUND BALANCES</b>                                                       |                                            |                                         |                                             |                                         |
| Non-spendable:                                                             |                                            |                                         |                                             |                                         |
| Inventories                                                                | 2,658,449                                  | -                                       | -                                           | 2,658,449                               |
| Prepaid items                                                              | 180,771                                    | -                                       | -                                           | 180,771                                 |
| Advances                                                                   | 1,950,000                                  | -                                       | -                                           | 1,950,000                               |
| Restricted for:                                                            |                                            |                                         |                                             |                                         |
| General government                                                         | 4,970,039                                  | -                                       | -                                           | 4,970,039                               |
| Public safety functions                                                    | 43,242,406                                 | -                                       | -                                           | 43,242,406                              |
| Environmental and stormwater management                                    | 31,399,750                                 | -                                       | -                                           | 31,399,750                              |
| Transportation construction and operation                                  | 48,964,273                                 | -                                       | 9,854,768                                   | 58,819,041                              |
| Housing, tourism, and economic programs                                    | 16,197,220                                 | -                                       | -                                           | 16,197,220                              |
| Social services and community programs                                     | 14,166,030                                 | -                                       | 4,092,668                                   | 18,258,698                              |
| Library, parks, and cultural programs                                      | 49,447,476                                 | -                                       | 31,357,933                                  | 80,805,409                              |
| Debt service principal and interest                                        | -                                          | 3,271,351                               | -                                           | 3,271,351                               |
| Committed for:                                                             |                                            |                                         |                                             |                                         |
| Library, parks, and cultural programs                                      | -                                          | -                                       | 777,313                                     | 777,313                                 |
| Assigned to:                                                               |                                            |                                         |                                             |                                         |
| Next fiscal year budget                                                    | 34,364,039                                 | -                                       | -                                           | 34,364,039                              |
| Capital projects                                                           | -                                          | -                                       | 51,752,837                                  | 51,752,837                              |
| <b>Total fund balances</b>                                                 | <b>247,540,453</b>                         | <b>3,271,351</b>                        | <b>97,835,519</b>                           | <b>348,647,323</b>                      |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 298,747,966</b>                      | <b>\$ 3,271,639</b>                     | <b>\$ 101,039,857</b>                       | <b>\$ 403,059,462</b>                   |



**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, 2023

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|                                                                      | County<br>Transportation<br>Trust | Library              | Municipal Service<br>District | Fire Services        |
|----------------------------------------------------------------------|-----------------------------------|----------------------|-------------------------------|----------------------|
| <b>REVENUES</b>                                                      |                                   |                      |                               |                      |
| Taxes                                                                | \$ 17,520,634                     | \$ 21,847,418        | \$ 31,635,474                 | \$ 37,543,026        |
| Licenses and permits                                                 | -                                 | -                    | 978,065                       | 97,345               |
| Intergovernmental revenues                                           | 8,434,659                         | 692,087              | 122,314                       | 78,749               |
| Charges for services                                                 | 1,585,055                         | 126,646              | 412,455                       | 981,453              |
| Fines and forfeitures                                                | -                                 | 4,444                | 73,646                        | -                    |
| Investment income                                                    | 1,510,708                         | 641,772              | 1,073,603                     | 1,272,595            |
| Special assessments/impact fees                                      | -                                 | -                    | 216,820                       | -                    |
| Miscellaneous revenues                                               | 159,915                           | 169,509              | 7,422                         | 1,753                |
| <b>Total revenues</b>                                                | <u>29,210,971</u>                 | <u>23,481,876</u>    | <u>34,519,799</u>             | <u>39,974,921</u>    |
| <b>EXPENDITURES</b>                                                  |                                   |                      |                               |                      |
| Current:                                                             |                                   |                      |                               |                      |
| General government                                                   | -                                 | -                    | 4,465,610                     | -                    |
| Public safety                                                        | -                                 | -                    | 1,846,418                     | 34,304,409           |
| Physical environment                                                 | -                                 | -                    | 898,532                       | -                    |
| Transportation                                                       | 21,080,612                        | -                    | 211,993                       | -                    |
| Economic environment                                                 | -                                 | -                    | -                             | -                    |
| Human services                                                       | -                                 | -                    | 2,203,600                     | -                    |
| Culture/recreation                                                   | -                                 | 19,830,430           | 1,596,032                     | -                    |
| Total current                                                        | <u>21,080,612</u>                 | <u>19,830,430</u>    | <u>11,222,185</u>             | <u>34,304,409</u>    |
| Debt service:                                                        |                                   |                      |                               |                      |
| Principal component of lease payments                                | -                                 | 130,094              | -                             | -                    |
| Principal component of software subscriptions                        | -                                 | 185,339              | -                             | -                    |
| Interest component of lease payments                                 | -                                 | 3,903                | -                             | -                    |
| Interest related to software subscriptions                           | -                                 | 4,206                | -                             | -                    |
| Total debt service                                                   | <u>-</u>                          | <u>323,542</u>       | <u>-</u>                      | <u>-</u>             |
| Capital outlay:                                                      |                                   |                      |                               |                      |
| Direct purchases                                                     | 5,084,757                         | 453,545              | 5,364,742                     | 1,328,933            |
| <b>Total expenditures</b>                                            | <u>26,165,369</u>                 | <u>20,607,517</u>    | <u>16,586,927</u>             | <u>35,633,342</u>    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>3,045,602</u>                  | <u>2,874,359</u>     | <u>17,932,872</u>             | <u>4,341,579</u>     |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                   |                      |                               |                      |
| Transfers in from other funds                                        | 5,000,000                         | 247,493              | 8,685,396                     | 379,260              |
| Transfers out to other funds                                         | (2,396,084)                       | (2,290,289)          | (26,469,662)                  | (660,011)            |
| <b>Total other financing sources (uses)</b>                          | <u>2,603,916</u>                  | <u>(2,042,796)</u>   | <u>(17,784,266)</u>           | <u>(280,751)</u>     |
| <b>Net change in fund balances</b>                                   | <u>5,649,518</u>                  | <u>831,563</u>       | <u>148,606</u>                | <u>4,060,828</u>     |
| <b>FUND BALANCES</b>                                                 |                                   |                      |                               |                      |
| Beginning                                                            | 37,643,875                        | 11,735,651           | 35,539,243                    | 22,714,110           |
| Ending                                                               | <u>\$ 43,293,393</u>              | <u>\$ 12,567,214</u> | <u>\$ 35,687,849</u>          | <u>\$ 26,774,938</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, 2023

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|                                                                      | East Volusia<br>Mosquito Control<br>District | Volusia ECHO         | Volusia Forever     | Forever Land<br>Management |
|----------------------------------------------------------------------|----------------------------------------------|----------------------|---------------------|----------------------------|
| <b>REVENUES</b>                                                      |                                              |                      |                     |                            |
| Taxes                                                                | \$ 5,901,676                                 | \$ 9,422,123         | \$ 9,423,456        | \$ -                       |
| Licenses and permits                                                 | -                                            | -                    | -                   | -                          |
| Intergovernmental revenues                                           | 12,301                                       | 4,334                | 4,334               | 37,305                     |
| Charges for services                                                 | 80,961                                       | -                    | -                   | 212,031                    |
| Fines and forfeitures                                                | -                                            | -                    | -                   | -                          |
| Investment income / (loss)                                           | 209,091                                      | 977,467              | 417,918             | 509,370                    |
| Special assessments/impact fees                                      | -                                            | -                    | -                   | -                          |
| Miscellaneous revenues                                               | 41,767                                       | 160,460              | 289,513             | 99,758                     |
| <b>Total revenues</b>                                                | <u>6,245,796</u>                             | <u>10,564,384</u>    | <u>10,135,221</u>   | <u>858,464</u>             |
| <b>EXPENDITURES</b>                                                  |                                              |                      |                     |                            |
| Current:                                                             |                                              |                      |                     |                            |
| General government                                                   | -                                            | -                    | -                   | -                          |
| Public safety                                                        | -                                            | -                    | -                   | -                          |
| Physical environment                                                 | -                                            | -                    | 896,006             | 1,723,182                  |
| Transportation                                                       | -                                            | -                    | -                   | -                          |
| Economic environment                                                 | -                                            | -                    | -                   | -                          |
| Human services                                                       | 4,725,348                                    | -                    | -                   | -                          |
| Culture/recreation                                                   | -                                            | 2,538,143            | -                   | -                          |
| Total current                                                        | <u>4,725,348</u>                             | <u>2,538,143</u>     | <u>896,006</u>      | <u>1,723,182</u>           |
| Debt service:                                                        |                                              |                      |                     |                            |
| Principal component of lease payments                                | 18,248                                       | -                    | -                   | -                          |
| Principal component of software subscriptions                        | -                                            | -                    | -                   | -                          |
| Interest component of lease payments                                 | 17,752                                       | -                    | -                   | -                          |
| Interest related to software subscriptions                           | -                                            | -                    | -                   | -                          |
| Total debt service                                                   | <u>36,000</u>                                | <u>-</u>             | <u>-</u>            | <u>-</u>                   |
| Capital outlay:                                                      |                                              |                      |                     |                            |
| Direct purchases                                                     | 273,700                                      | -                    | 3,621,191           | 103,144                    |
| <b>Total expenditures</b>                                            | <u>5,035,048</u>                             | <u>2,538,143</u>     | <u>4,517,197</u>    | <u>1,826,326</u>           |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>1,210,748</u>                             | <u>8,026,241</u>     | <u>5,618,024</u>    | <u>(967,862)</u>           |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                              |                      |                     |                            |
| Transfers in from other funds                                        | 63,802                                       | 98,977               | 98,977              | 1,391,784                  |
| Transfers out to other funds                                         | (1,934,495)                                  | (7,158,687)          | (1,393,025)         | (9,220)                    |
| <b>Total other financing sources (uses)</b>                          | <u>(1,870,693)</u>                           | <u>(7,059,710)</u>   | <u>(1,294,048)</u>  | <u>1,382,564</u>           |
| <b>Net change in fund balances</b>                                   | <u>(659,945)</u>                             | <u>966,531</u>       | <u>4,323,976</u>    | <u>414,702</u>             |
| <b>FUND BALANCES</b>                                                 |                                              |                      |                     |                            |
| Beginning                                                            | 4,861,164                                    | 20,809,579           | 5,117,874           | 13,035,123                 |
| Ending                                                               | <u>\$ 4,201,219</u>                          | <u>\$ 21,776,110</u> | <u>\$ 9,441,850</u> | <u>\$ 13,449,825</u>       |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**

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

**Nonmajor Governmental Funds - Special Revenue Funds**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <u>Ocean Center</u>  | <u>Resort Tax</u>   | <u>Convention<br/>Development Tax</u> | <u>Sales Tax Trust</u> |
|----------------------------------------------------------------------|----------------------|---------------------|---------------------------------------|------------------------|
| <b>REVENUES</b>                                                      |                      |                     |                                       |                        |
| Taxes                                                                | \$ -                 | \$ 16,523,379       | \$ 16,523,379                         | \$ -                   |
| Licenses and permits                                                 | -                    | -                   | -                                     | -                      |
| Intergovernmental revenues                                           | -                    | -                   | -                                     | 28,830,626             |
| Charges for services                                                 | 2,785,706            | -                   | -                                     | -                      |
| Fines and forfeitures                                                | -                    | -                   | -                                     | -                      |
| Investment income / (loss)                                           | 26,828               | 357,999             | 253,822                               | 747,852                |
| Special assessments/impact fees                                      | -                    | -                   | -                                     | -                      |
| Miscellaneous revenues                                               | 976,831              | -                   | 62,858                                | -                      |
| <b>Total revenues</b>                                                | <u>3,789,365</u>     | <u>16,881,378</u>   | <u>16,840,059</u>                     | <u>29,578,478</u>      |
| <b>EXPENDITURES</b>                                                  |                      |                     |                                       |                        |
| Current:                                                             |                      |                     |                                       |                        |
| General government                                                   | -                    | -                   | -                                     | -                      |
| Public safety                                                        | -                    | -                   | -                                     | -                      |
| Physical environment                                                 | -                    | -                   | -                                     | -                      |
| Transportation                                                       | -                    | -                   | -                                     | -                      |
| Economic environment                                                 | -                    | 220,312             | 17,769,013                            | -                      |
| Human services                                                       | -                    | -                   | -                                     | -                      |
| Culture/recreation                                                   | 8,675,797            | -                   | -                                     | -                      |
| Total current                                                        | <u>8,675,797</u>     | <u>220,312</u>      | <u>17,769,013</u>                     | <u>-</u>               |
| Debt service:                                                        |                      |                     |                                       |                        |
| Principal component of lease payments                                | -                    | -                   | -                                     | -                      |
| Principal component of software subscriptions                        | -                    | -                   | -                                     | -                      |
| Interest component of lease payments                                 | -                    | -                   | -                                     | -                      |
| Interest related to software subscriptions                           | -                    | -                   | -                                     | -                      |
| Total debt service                                                   | <u>-</u>             | <u>-</u>            | <u>-</u>                              | <u>-</u>               |
| Capital outlay:                                                      |                      |                     |                                       |                        |
| Direct purchases                                                     | 144,620              | -                   | -                                     | -                      |
| <b>Total expenditures</b>                                            | <u>8,820,417</u>     | <u>220,312</u>      | <u>17,769,013</u>                     | <u>-</u>               |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(5,031,052)</u>   | <u>16,661,066</u>   | <u>(928,954)</u>                      | <u>29,578,478</u>      |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                      |                     |                                       |                        |
| Transfers in from other funds                                        | 12,317,971           | -                   | -                                     | -                      |
| Transfers out to other funds                                         | (5,037,574)          | (16,661,067)        | -                                     | (28,676,952)           |
| <b>Total other financing sources (uses)</b>                          | <u>7,280,397</u>     | <u>(16,661,067)</u> | <u>-</u>                              | <u>(28,676,952)</u>    |
| <b>Net change in fund balances</b>                                   | <u>2,249,345</u>     | <u>(1)</u>          | <u>(928,954)</u>                      | <u>901,526</u>         |
| <b>FUND BALANCES</b>                                                 |                      |                     |                                       |                        |
| Beginning                                                            | 11,795,323           | 1                   | 14,875,764                            | 3,942,515              |
| Ending                                                               | <u>\$ 14,044,668</u> | <u>\$ -</u>         | <u>\$ 13,946,810</u>                  | <u>\$ 4,844,041</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, 2023

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|                                                                      | Local Provider<br>Participation | Ponce Inlet Port<br>Authority | Stormwater Utility  |
|----------------------------------------------------------------------|---------------------------------|-------------------------------|---------------------|
| <b>REVENUES</b>                                                      |                                 |                               |                     |
| Taxes                                                                | \$ -                            | \$ 2,518,969                  | \$ -                |
| Licenses and permits                                                 | -                               | -                             | -                   |
| Intergovernmental revenues                                           | -                               | 1,562                         | -                   |
| Charges for services                                                 | -                               | 1,244,776                     | 59,907              |
| Fines and forfeitures                                                | -                               | -                             | -                   |
| Investment income / (loss)                                           | 24,561                          | 236,156                       | 224,490             |
| Special assessments/impact fees                                      | 23,121,877                      | -                             | 4,533,051           |
| Miscellaneous revenues                                               | -                               | 1,819                         | 44,513              |
| <b>Total revenues</b>                                                | <b>23,146,438</b>               | <b>4,003,282</b>              | <b>4,861,961</b>    |
| <b>EXPENDITURES</b>                                                  |                                 |                               |                     |
| Current:                                                             |                                 |                               |                     |
| General government                                                   | -                               | -                             | -                   |
| Public safety                                                        | -                               | -                             | -                   |
| Physical environment                                                 | -                               | -                             | 4,407,372           |
| Transportation                                                       | -                               | 831,137                       | -                   |
| Economic environment                                                 | -                               | -                             | -                   |
| Human services                                                       | 21,734,879                      | 47,375                        | -                   |
| Culture/recreation                                                   | -                               | 1,149,121                     | -                   |
| <b>Total current</b>                                                 | <b>21,734,879</b>               | <b>2,027,633</b>              | <b>4,407,372</b>    |
| Debt service:                                                        |                                 |                               |                     |
| Principal component of lease payments                                | -                               | -                             | -                   |
| Principal component of software subscriptions                        | -                               | -                             | -                   |
| Interest component of lease payments                                 | -                               | -                             | -                   |
| Interest related to software subscriptions                           | -                               | -                             | -                   |
| <b>Total debt service</b>                                            | <b>-</b>                        | <b>-</b>                      | <b>-</b>            |
| Capital outlay:                                                      |                                 |                               |                     |
| Direct purchases                                                     | -                               | 228,389                       | 418,154             |
| <b>Total expenditures</b>                                            | <b>21,734,879</b>               | <b>2,256,022</b>              | <b>4,825,526</b>    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>1,411,559</b>                | <b>1,747,260</b>              | <b>36,435</b>       |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                 |                               |                     |
| Transfers in from other funds                                        | -                               | 31,182                        | 74,037              |
| Transfers out to other funds                                         | (7,922)                         | (756,472)                     | (45,045)            |
| <b>Total other financing sources (uses)</b>                          | <b>(7,922)</b>                  | <b>(725,290)</b>              | <b>28,992</b>       |
| <b>Net change in fund balances</b>                                   | <b>1,403,637</b>                | <b>1,021,970</b>              | <b>65,427</b>       |
| <b>FUND BALANCES</b>                                                 |                                 |                               |                     |
| Beginning                                                            | -                               | 4,970,953                     | 5,119,672           |
| Ending                                                               | <b>\$ 1,403,637</b>             | <b>\$ 5,992,923</b>           | <b>\$ 5,185,099</b> |

(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, 2023

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|                                                                      | <b>Fire Impact Fees</b> | <b>Emergency<br/>Medical Services<br/>Impact Fees</b> | <b>Park Impact Fees</b> |
|----------------------------------------------------------------------|-------------------------|-------------------------------------------------------|-------------------------|
| <b>REVENUES</b>                                                      |                         |                                                       |                         |
| Taxes                                                                | \$ -                    | \$ -                                                  | \$ -                    |
| Licenses and permits                                                 | -                       | -                                                     | -                       |
| Intergovernmental revenues                                           | -                       | -                                                     | -                       |
| Charges for services                                                 | -                       | -                                                     | -                       |
| Fines and forfeitures                                                | -                       | -                                                     | -                       |
| Investment income / (loss)                                           | 58,603                  | 268                                                   | 80,313                  |
| Special assessments/impact fees                                      | 327,608                 | 39,930                                                | 775,336                 |
| Miscellaneous revenues                                               | -                       | -                                                     | -                       |
| <b>Total revenues</b>                                                | <b>386,211</b>          | <b>40,198</b>                                         | <b>855,649</b>          |
| <b>EXPENDITURES</b>                                                  |                         |                                                       |                         |
| Current:                                                             |                         |                                                       |                         |
| General government                                                   | -                       | -                                                     | -                       |
| Public safety                                                        | -                       | -                                                     | -                       |
| Physical environment                                                 | -                       | -                                                     | -                       |
| Transportation                                                       | -                       | -                                                     | -                       |
| Economic environment                                                 | -                       | -                                                     | -                       |
| Human services                                                       | -                       | -                                                     | -                       |
| Culture/recreation                                                   | -                       | -                                                     | 28                      |
| Total current                                                        | -                       | -                                                     | 28                      |
| Debt service:                                                        |                         |                                                       |                         |
| Principal component of lease payments                                | -                       | -                                                     | -                       |
| Principal component of software subscriptions                        | -                       | -                                                     | -                       |
| Interest component of lease payments                                 | -                       | -                                                     | -                       |
| Interest related to software subscriptions                           | -                       | -                                                     | -                       |
| Total debt service                                                   | -                       | -                                                     | -                       |
| Capital outlay:                                                      |                         |                                                       |                         |
| Direct purchases                                                     | 69,686                  | -                                                     | -                       |
| <b>Total expenditures</b>                                            | <b>69,686</b>           | <b>-</b>                                              | <b>28</b>               |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>316,525</b>          | <b>40,198</b>                                         | <b>855,621</b>          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                         |                                                       |                         |
| Transfers in from other funds                                        | -                       | -                                                     | -                       |
| Transfers out to other funds                                         | -                       | -                                                     | -                       |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>                | <b>-</b>                                              | <b>-</b>                |
| <b>Net change in fund balances</b>                                   | <b>316,525</b>          | <b>40,198</b>                                         | <b>855,621</b>          |
| <b>FUND BALANCES</b>                                                 |                         |                                                       |                         |
| Beginning                                                            | 1,275,603               | -                                                     | 1,670,403               |
| Ending                                                               | <u>\$ 1,592,128</u>     | <u>\$ 40,198</u>                                      | <u>\$ 2,526,024</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, 2023

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|                                                                      | <b>Impact Fee<br/>Administration</b> | <b>Building<br/>Inspection</b> | <b>Dune Restoration</b> | <b>Tree Mitigation</b> |
|----------------------------------------------------------------------|--------------------------------------|--------------------------------|-------------------------|------------------------|
| <b>REVENUES</b>                                                      |                                      |                                |                         |                        |
| Taxes                                                                | \$ -                                 | \$ -                           | \$ -                    | \$ -                   |
| Licenses and permits                                                 | -                                    | 4,387,882                      | -                       | 342,465                |
| Intergovernmental revenues                                           | -                                    | -                              | -                       | -                      |
| Charges for services                                                 | 352,471                              | 67,944                         | -                       | -                      |
| Fines and forfeitures                                                | -                                    | -                              | -                       | -                      |
| Investment income / (loss)                                           | 5,253                                | 71,852                         | -                       | 28,141                 |
| Special assessments/impact fees                                      | -                                    | -                              | -                       | -                      |
| Miscellaneous revenues                                               | -                                    | 579                            | -                       | 1,000                  |
| <b>Total revenues</b>                                                | <b>357,724</b>                       | <b>4,528,257</b>               | <b>-</b>                | <b>371,606</b>         |
| <b>EXPENDITURES</b>                                                  |                                      |                                |                         |                        |
| Current:                                                             |                                      |                                |                         |                        |
| General government                                                   | 229,953                              | -                              | -                       | -                      |
| Public safety                                                        | -                                    | 3,026,599                      | -                       | -                      |
| Physical environment                                                 | -                                    | -                              | -                       | 37,047                 |
| Transportation                                                       | -                                    | -                              | -                       | -                      |
| Economic environment                                                 | -                                    | -                              | -                       | -                      |
| Human services                                                       | -                                    | -                              | -                       | -                      |
| Culture/recreation                                                   | -                                    | -                              | -                       | -                      |
| <b>Total current</b>                                                 | <b>229,953</b>                       | <b>3,026,599</b>               | <b>-</b>                | <b>37,047</b>          |
| Debt service:                                                        |                                      |                                |                         |                        |
| Principal component of lease payments                                | -                                    | -                              | -                       | -                      |
| Principal component of software subscriptions                        | -                                    | -                              | -                       | -                      |
| Interest component of lease payments                                 | -                                    | -                              | -                       | -                      |
| Interest related to software subscriptions                           | -                                    | -                              | -                       | -                      |
| <b>Total debt service</b>                                            | <b>-</b>                             | <b>-</b>                       | <b>-</b>                | <b>-</b>               |
| Capital outlay:                                                      |                                      |                                |                         |                        |
| Direct purchases                                                     | -                                    | -                              | -                       | -                      |
| <b>Total expenditures</b>                                            | <b>229,953</b>                       | <b>3,026,599</b>               | <b>-</b>                | <b>37,047</b>          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>127,771</b>                       | <b>1,501,658</b>               | <b>-</b>                | <b>334,559</b>         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                      |                                |                         |                        |
| Transfers in from other funds                                        | -                                    | -                              | -                       | 1,371,656              |
| Transfers out to other funds                                         | (1,773)                              | (21,959)                       | -                       | -                      |
| <b>Total other financing sources (uses)</b>                          | <b>(1,773)</b>                       | <b>(21,959)</b>                | <b>-</b>                | <b>1,371,656</b>       |
| <b>Net change in fund balances</b>                                   | <b>125,998</b>                       | <b>1,479,699</b>               | <b>-</b>                | <b>1,706,215</b>       |
| <b>FUND BALANCES</b>                                                 |                                      |                                |                         |                        |
| Beginning                                                            | -                                    | 693,706                        | -                       | -                      |
| Ending                                                               | <b>\$ 125,998</b>                    | <b>\$ 2,173,405</b>            | <b>\$ -</b>             | <b>\$ 1,706,215</b>    |

(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, 2023

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|                                                                      | <b>Manatee<br/>Conservation</b> | <b>Wetland<br/>Mitigation</b> | <b>Gemini Springs</b> | <b>Barberville<br/>Mitigation Tract</b> |
|----------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------|-----------------------------------------|
| <b>REVENUES</b>                                                      |                                 |                               |                       |                                         |
| Taxes                                                                | \$ -                            | \$ -                          | \$ -                  | \$ -                                    |
| Licenses and permits                                                 | 37,899                          | 84,200                        | -                     | -                                       |
| Intergovernmental revenues                                           | -                               | -                             | -                     | -                                       |
| Charges for services                                                 | -                               | -                             | -                     | -                                       |
| Fines and forfeitures                                                | -                               | -                             | -                     | -                                       |
| Investment income / (loss)                                           | 24,162                          | 7,639                         | 2,658                 | 16,416                                  |
| Special assessments/impact fees                                      | -                               | -                             | -                     | -                                       |
| Miscellaneous revenues                                               | -                               | -                             | -                     | 53,865                                  |
| <b>Total revenues</b>                                                | <b>62,061</b>                   | <b>91,839</b>                 | <b>2,658</b>          | <b>70,281</b>                           |
| <b>EXPENDITURES</b>                                                  |                                 |                               |                       |                                         |
| Current:                                                             |                                 |                               |                       |                                         |
| General government                                                   | -                               | -                             | -                     | -                                       |
| Public safety                                                        | -                               | -                             | -                     | -                                       |
| Physical environment                                                 | 4,094                           | -                             | -                     | 63,240                                  |
| Transportation                                                       | -                               | -                             | -                     | -                                       |
| Economic environment                                                 | -                               | -                             | -                     | -                                       |
| Human services                                                       | -                               | -                             | -                     | -                                       |
| Culture/recreation                                                   | -                               | -                             | -                     | -                                       |
| <b>Total current</b>                                                 | <b>4,094</b>                    | <b>-</b>                      | <b>-</b>              | <b>63,240</b>                           |
| Debt service:                                                        |                                 |                               |                       |                                         |
| Principal component of lease payments                                | -                               | -                             | -                     | -                                       |
| Principal component of software subscriptions                        | -                               | -                             | -                     | -                                       |
| Interest component of lease payments                                 | -                               | -                             | -                     | -                                       |
| Interest related to software subscriptions                           | -                               | -                             | -                     | -                                       |
| <b>Total debt service</b>                                            | <b>-</b>                        | <b>-</b>                      | <b>-</b>              | <b>-</b>                                |
| Capital outlay:                                                      |                                 |                               |                       |                                         |
| Direct purchases                                                     | -                               | -                             | -                     | -                                       |
| <b>Total expenditures</b>                                            | <b>4,094</b>                    | <b>-</b>                      | <b>-</b>              | <b>63,240</b>                           |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>57,967</b>                   | <b>91,839</b>                 | <b>2,658</b>          | <b>7,041</b>                            |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                 |                               |                       |                                         |
| Transfers in from other funds                                        | -                               | -                             | -                     | -                                       |
| Transfers out to other funds                                         | -                               | -                             | -                     | -                                       |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>                        | <b>-</b>                      | <b>-</b>              | <b>-</b>                                |
| <b>Net change in fund balances</b>                                   | <b>57,967</b>                   | <b>91,839</b>                 | <b>2,658</b>          | <b>7,041</b>                            |
| <b>FUND BALANCES</b>                                                 |                                 |                               |                       |                                         |
| Beginning                                                            | 564,667                         | 239,169                       | 63,186                | 656,078                                 |
| Ending                                                               | <b>\$ 622,634</b>               | <b>\$ 331,008</b>             | <b>\$ 65,844</b>      | <b>\$ 663,119</b>                       |

(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, 2023

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|                                                                      | Opioid Direct<br>Settlement | Opioid Regional<br>Settlement | Dori Slosberg<br>Driver's<br>Education |
|----------------------------------------------------------------------|-----------------------------|-------------------------------|----------------------------------------|
| <b>REVENUES</b>                                                      |                             |                               |                                        |
| Taxes                                                                | \$ -                        | \$ -                          | \$ -                                   |
| Licenses and permits                                                 | -                           | -                             | -                                      |
| Intergovernmental revenues                                           | -                           | -                             | -                                      |
| Charges for services                                                 | -                           | -                             | -                                      |
| Fines and forfeitures                                                | -                           | -                             | 203,739                                |
| Investment income / (loss)                                           | 10,124                      | 79,429                        | 13,977                                 |
| Special assessments/impact fees                                      | -                           | -                             | -                                      |
| Miscellaneous revenues                                               | 1,232,243                   | 7,809,132                     | -                                      |
| <b>Total revenues</b>                                                | <u>1,242,367</u>            | <u>7,888,561</u>              | <u>217,716</u>                         |
| <b>EXPENDITURES</b>                                                  |                             |                               |                                        |
| Current:                                                             |                             |                               |                                        |
| General government                                                   | -                           | -                             | -                                      |
| Public safety                                                        | -                           | -                             | -                                      |
| Physical environment                                                 | -                           | -                             | -                                      |
| Transportation                                                       | -                           | -                             | -                                      |
| Economic environment                                                 | -                           | -                             | -                                      |
| Human services                                                       | 130,711                     | 60,842                        | 141,478                                |
| Culture/recreation                                                   | -                           | -                             | -                                      |
| <b>Total current</b>                                                 | <u>130,711</u>              | <u>60,842</u>                 | <u>141,478</u>                         |
| Debt service:                                                        |                             |                               |                                        |
| Principal component of lease payments                                | -                           | -                             | -                                      |
| Principal component of software subscriptions                        | -                           | -                             | -                                      |
| Interest component of lease payments                                 | -                           | -                             | -                                      |
| Interest related to software subscriptions                           | -                           | -                             | -                                      |
| <b>Total debt service</b>                                            | <u>-</u>                    | <u>-</u>                      | <u>-</u>                               |
| Capital outlay:                                                      |                             |                               |                                        |
| Direct purchases                                                     | -                           | -                             | -                                      |
| <b>Total expenditures</b>                                            | <u>130,711</u>              | <u>60,842</u>                 | <u>141,478</u>                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>1,111,656</u>            | <u>7,827,719</u>              | <u>76,238</u>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                             |                               |                                        |
| Transfers in from other funds                                        | -                           | -                             | -                                      |
| Transfers out to other funds                                         | -                           | -                             | -                                      |
| <b>Total other financing sources (uses)</b>                          | <u>-</u>                    | <u>-</u>                      | <u>-</u>                               |
| <b>Net change in fund balances</b>                                   | <u>1,111,656</u>            | <u>7,827,719</u>              | <u>76,238</u>                          |
| <b>FUND BALANCES</b>                                                 |                             |                               |                                        |
| Beginning                                                            | -                           | -                             | 529,066                                |
| Ending                                                               | <u>\$ 1,111,656</u>         | <u>\$ 7,827,719</u>           | <u>\$ 605,304</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, 2023

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|                                                                      | Corrections -<br>Welfare Trust | E-911 Emergency<br>Telephone<br>System | Law / Beach<br>Enforcement<br>Trust | Federal Forfeiture<br>Sharing |
|----------------------------------------------------------------------|--------------------------------|----------------------------------------|-------------------------------------|-------------------------------|
| <b>REVENUES</b>                                                      |                                |                                        |                                     |                               |
| Taxes                                                                | \$ -                           | \$ -                                   | \$ -                                | \$ -                          |
| Licenses and permits                                                 | -                              | -                                      | -                                   | -                             |
| Intergovernmental revenues                                           | -                              | 3,016,582                              | -                                   | -                             |
| Charges for services                                                 | -                              | -                                      | 2,866                               | -                             |
| Fines and forfeitures                                                | -                              | -                                      | 212,886                             | 99,422                        |
| Investment income / (loss)                                           | 184,467                        | 112,122                                | 33,605                              | 16,958                        |
| Special assessments/impact fees                                      | -                              | -                                      | -                                   | -                             |
| Miscellaneous revenues                                               | 1,018,913                      | -                                      | 4,500                               | -                             |
| <b>Total revenues</b>                                                | <u>1,203,380</u>               | <u>3,128,704</u>                       | <u>253,857</u>                      | <u>116,380</u>                |
| <b>EXPENDITURES</b>                                                  |                                |                                        |                                     |                               |
| Current:                                                             |                                |                                        |                                     |                               |
| General government                                                   | -                              | -                                      | -                                   | -                             |
| Public safety                                                        | 751,778                        | 2,038,737                              | 297,800                             | -                             |
| Physical environment                                                 | -                              | -                                      | -                                   | -                             |
| Transportation                                                       | -                              | -                                      | -                                   | -                             |
| Economic environment                                                 | -                              | -                                      | -                                   | -                             |
| Human services                                                       | -                              | -                                      | -                                   | -                             |
| Culture/recreation                                                   | -                              | -                                      | -                                   | -                             |
| <b>Total current</b>                                                 | <u>751,778</u>                 | <u>2,038,737</u>                       | <u>297,800</u>                      | <u>-</u>                      |
| Debt service:                                                        |                                |                                        |                                     |                               |
| Principal component of lease payments                                | -                              | -                                      | -                                   | -                             |
| Principal component of software subscriptions                        | -                              | -                                      | -                                   | -                             |
| Interest component of lease payments                                 | -                              | -                                      | -                                   | -                             |
| Interest related to software subscriptions                           | -                              | -                                      | -                                   | -                             |
| <b>Total debt service</b>                                            | <u>-</u>                       | <u>-</u>                               | <u>-</u>                            | <u>-</u>                      |
| Capital outlay:                                                      |                                |                                        |                                     |                               |
| Direct purchases                                                     | 187,184                        | -                                      | -                                   | -                             |
| <b>Total expenditures</b>                                            | <u>938,962</u>                 | <u>2,038,737</u>                       | <u>297,800</u>                      | <u>-</u>                      |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>264,418</u>                 | <u>1,089,967</u>                       | <u>(43,943)</u>                     | <u>116,380</u>                |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                |                                        |                                     |                               |
| Transfers in from other funds                                        | -                              | -                                      | -                                   | -                             |
| Transfers out to other funds                                         | (182,331)                      | -                                      | -                                   | -                             |
| <b>Total other financing sources (uses)</b>                          | <u>(182,331)</u>               | <u>-</u>                               | <u>-</u>                            | <u>-</u>                      |
| <b>Net change in fund balances</b>                                   | <u>82,087</u>                  | <u>1,089,967</u>                       | <u>(43,943)</u>                     | <u>116,380</u>                |
| <b>FUND BALANCES</b>                                                 |                                |                                        |                                     |                               |
| Beginning                                                            | 4,609,940                      | 4,232,413                              | 909,943                             | 371,649                       |
| Ending                                                               | <u>\$ 4,692,027</u>            | <u>\$ 5,322,380</u>                    | <u>\$ 866,000</u>                   | <u>\$ 488,029</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, 2023

|                                                                      | Crime Prevention<br>Trust | Law Enforcement<br>Education Trust | Special Lighting<br>Districts | Silver Sands /<br>Bethune Beach<br>Municipal Service<br>District |
|----------------------------------------------------------------------|---------------------------|------------------------------------|-------------------------------|------------------------------------------------------------------|
| <b>REVENUES</b>                                                      |                           |                                    |                               |                                                                  |
| Taxes                                                                | \$ -                      | \$ -                               | \$ -                          | \$ 15,404                                                        |
| Licenses and permits                                                 | -                         | -                                  | -                             | -                                                                |
| Intergovernmental revenues                                           | -                         | -                                  | -                             | -                                                                |
| Charges for services                                                 | 281,256                   | 146,779                            | -                             | -                                                                |
| Fines and forfeitures                                                | -                         | -                                  | -                             | -                                                                |
| Investment income / (loss)                                           | 16,170                    | 5,718                              | -                             | 296                                                              |
| Special assessments/impact fees                                      | -                         | -                                  | 339,174                       | -                                                                |
| Miscellaneous revenues                                               | -                         | -                                  | -                             | -                                                                |
| <b>Total revenues</b>                                                | <b>297,426</b>            | <b>152,497</b>                     | <b>339,174</b>                | <b>15,700</b>                                                    |
| <b>EXPENDITURES</b>                                                  |                           |                                    |                               |                                                                  |
| Current:                                                             |                           |                                    |                               |                                                                  |
| General government                                                   | -                         | -                                  | -                             | -                                                                |
| Public safety                                                        | -                         | -                                  | -                             | -                                                                |
| Physical environment                                                 | -                         | -                                  | -                             | -                                                                |
| Transportation                                                       | -                         | -                                  | 329,496                       | 18,126                                                           |
| Economic environment                                                 | -                         | -                                  | -                             | -                                                                |
| Human services                                                       | -                         | -                                  | -                             | -                                                                |
| Culture/recreation                                                   | -                         | -                                  | -                             | -                                                                |
| <b>Total current</b>                                                 | <b>-</b>                  | <b>-</b>                           | <b>329,496</b>                | <b>18,126</b>                                                    |
| Debt service:                                                        |                           |                                    |                               |                                                                  |
| Principal component of lease payments                                | -                         | -                                  | -                             | -                                                                |
| Principal component of software subscriptions                        | -                         | -                                  | -                             | -                                                                |
| Interest component of lease payments                                 | -                         | -                                  | -                             | -                                                                |
| Interest related to software subscriptions                           | -                         | -                                  | -                             | -                                                                |
| <b>Total debt service</b>                                            | <b>-</b>                  | <b>-</b>                           | <b>-</b>                      | <b>-</b>                                                         |
| Capital outlay:                                                      |                           |                                    |                               |                                                                  |
| Direct purchases                                                     | -                         | -                                  | -                             | -                                                                |
| <b>Total expenditures</b>                                            | <b>-</b>                  | <b>-</b>                           | <b>329,496</b>                | <b>18,126</b>                                                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>297,426</b>            | <b>152,497</b>                     | <b>9,678</b>                  | <b>(2,426)</b>                                                   |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                           |                                    |                               |                                                                  |
| Transfers in from other funds                                        | -                         | -                                  | -                             | 157                                                              |
| Transfers out to other funds                                         | -                         | -                                  | -                             | -                                                                |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>                  | <b>-</b>                           | <b>-</b>                      | <b>157</b>                                                       |
| <b>Net change in fund balances</b>                                   | <b>297,426</b>            | <b>152,497</b>                     | <b>9,678</b>                  | <b>(2,269)</b>                                                   |
| <b>FUND BALANCES</b>                                                 |                           |                                    |                               |                                                                  |
| Beginning                                                            | 482,369                   | 269,991                            | 16,876                        | 4,806                                                            |
| Ending                                                               | <b>\$ 779,795</b>         | <b>\$ 422,488</b>                  | <b>\$ 26,554</b>              | <b>\$ 2,537</b>                                                  |

(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, 2023

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|                                                                      | Library<br>Endowment | State Housing<br>Incentive<br>Program (S.H.I.P.) | Hurricane<br>Housing<br>Recovery<br>Program |
|----------------------------------------------------------------------|----------------------|--------------------------------------------------|---------------------------------------------|
| <b>REVENUES</b>                                                      |                      |                                                  |                                             |
| Taxes                                                                | \$ -                 | \$ -                                             | \$ -                                        |
| Licenses and permits                                                 | -                    | -                                                | -                                           |
| Intergovernmental revenues                                           | -                    | 1,668,511                                        | -                                           |
| Charges for services                                                 | -                    | 1,444,378                                        | -                                           |
| Fines and forfeitures                                                | -                    | -                                                | -                                           |
| Investment income / (loss)                                           | 17,385               | 268,298                                          | -                                           |
| Special assessments/impact fees                                      | -                    | -                                                | -                                           |
| Miscellaneous revenues                                               | -                    | -                                                | -                                           |
| <b>Total revenues</b>                                                | <u>17,385</u>        | <u>3,381,187</u>                                 | <u>-</u>                                    |
| <b>EXPENDITURES</b>                                                  |                      |                                                  |                                             |
| Current:                                                             |                      |                                                  |                                             |
| General government                                                   | -                    | -                                                | -                                           |
| Public safety                                                        | -                    | -                                                | -                                           |
| Physical environment                                                 | -                    | -                                                | -                                           |
| Transportation                                                       | -                    | -                                                | -                                           |
| Economic environment                                                 | -                    | 3,225,045                                        | -                                           |
| Human services                                                       | -                    | -                                                | -                                           |
| Culture/recreation                                                   | -                    | -                                                | -                                           |
| Total current                                                        | <u>-</u>             | <u>3,225,045</u>                                 | <u>-</u>                                    |
| Debt service:                                                        |                      |                                                  |                                             |
| Principal component of lease payments                                | -                    | -                                                | -                                           |
| Principal component of software subscriptions                        | -                    | -                                                | -                                           |
| Interest component of lease payments                                 | -                    | -                                                | -                                           |
| Interest related to software subscriptions                           | -                    | -                                                | -                                           |
| Total debt service                                                   | <u>-</u>             | <u>-</u>                                         | <u>-</u>                                    |
| Capital outlay:                                                      |                      |                                                  |                                             |
| Direct purchases                                                     | -                    | -                                                | -                                           |
| <b>Total expenditures</b>                                            | <u>-</u>             | <u>3,225,045</u>                                 | <u>-</u>                                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>17,385</u>        | <u>156,142</u>                                   | <u>-</u>                                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                      |                                                  |                                             |
| Transfers in from other funds                                        | -                    | -                                                | -                                           |
| Transfers out to other funds                                         | (21,900)             | -                                                | -                                           |
| <b>Total other financing sources (uses)</b>                          | <u>(21,900)</u>      | <u>-</u>                                         | <u>-</u>                                    |
| <b>Net change in fund balances</b>                                   | <u>(4,515)</u>       | <u>156,142</u>                                   | <u>-</u>                                    |
| <b>FUND BALANCES</b>                                                 |                      |                                                  |                                             |
| Beginning                                                            | 422,131              | 2,275,039                                        | -                                           |
| Ending                                                               | <u>\$ 417,616</u>    | <u>\$ 2,431,181</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, 2023

|                                                                      | Supervisor of<br>Elections Grants | Sheriff Special<br>Revenue | Total Nonmajor<br>Special Revenue<br>Funds |
|----------------------------------------------------------------------|-----------------------------------|----------------------------|--------------------------------------------|
| <b>REVENUES</b>                                                      |                                   |                            |                                            |
| Taxes                                                                | \$ -                              | \$ -                       | \$ 168,874,938                             |
| Licenses and permits                                                 | -                                 | -                          | 5,927,856                                  |
| Intergovernmental revenues                                           | 41,290                            | 532,722                    | 43,477,376                                 |
| Charges for services                                                 | -                                 | -                          | 9,784,684                                  |
| Fines and forfeitures                                                | -                                 | -                          | 594,137                                    |
| Investment income / (loss)                                           | 404                               | -                          | 9,538,490                                  |
| Special assessments/impact fees                                      | -                                 | -                          | 29,353,796                                 |
| Miscellaneous revenues                                               | -                                 | 41,255                     | 12,177,605                                 |
| <b>Total revenues</b>                                                | <b>41,694</b>                     | <b>573,977</b>             | <b>279,728,882</b>                         |
| <b>EXPENDITURES</b>                                                  |                                   |                            |                                            |
| Current:                                                             |                                   |                            |                                            |
| General government                                                   | 54,068                            | -                          | 4,749,631                                  |
| Public safety                                                        | -                                 | 2,467,511                  | 44,733,252                                 |
| Physical environment                                                 | -                                 | -                          | 8,029,473                                  |
| Transportation                                                       | -                                 | -                          | 22,471,364                                 |
| Economic environment                                                 | -                                 | -                          | 21,214,370                                 |
| Human services                                                       | -                                 | -                          | 29,044,233                                 |
| Culture/recreation                                                   | -                                 | -                          | 33,789,551                                 |
| Total current                                                        | <b>54,068</b>                     | <b>2,467,511</b>           | <b>164,031,874</b>                         |
| Debt service:                                                        |                                   |                            |                                            |
| Principal component of lease payments                                | -                                 | -                          | 148,342                                    |
| Principal component of software subscriptions                        | -                                 | -                          | 185,339                                    |
| Interest component of lease payments                                 | -                                 | -                          | 21,655                                     |
| Interest related to software subscriptions                           | -                                 | -                          | 4,206                                      |
| Total debt service                                                   | <b>-</b>                          | <b>-</b>                   | <b>359,542</b>                             |
| Capital outlay:                                                      |                                   |                            |                                            |
| Direct purchases                                                     | -                                 | 69,244                     | 17,347,289                                 |
| <b>Total expenditures</b>                                            | <b>54,068</b>                     | <b>2,536,755</b>           | <b>181,738,705</b>                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(12,374)</b>                   | <b>(1,962,778)</b>         | <b>97,990,177</b>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                   |                            |                                            |
| Transfers in from other funds                                        | -                                 | 2,004,033                  | 31,764,725                                 |
| Transfers out to other funds                                         | -                                 | -                          | (93,724,468)                               |
| <b>Total other financing sources (uses)</b>                          | <b>-</b>                          | <b>2,004,033</b>           | <b>(61,959,743)</b>                        |
| <b>Net change in fund balances</b>                                   | <b>(12,374)</b>                   | <b>41,255</b>              | <b>36,030,434</b>                          |
| <b>FUND BALANCES</b>                                                 |                                   |                            |                                            |
| Beginning                                                            | 12,374                            | 49,763                     | 211,510,019                                |
| Ending                                                               | <b>\$ -</b>                       | <b>\$ 91,018</b>           | <b>\$ 247,540,453</b>                      |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Debt Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                      | <b>Gas Tax<br/>Refunding<br/>Revenue Bond</b> | <b>Tourist<br/>Development Tax<br/>Refunding<br/>Revenue Bonds</b> | <b>Public<br/>Transportation<br/>Note Payable</b> |
|------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------|
| <b>REVENUES</b>                                      |                                               |                                                                    |                                                   |
| Investment income                                    | \$ 84,004                                     | \$ 74,359                                                          | \$ -                                              |
| <b>Total revenues</b>                                | <u>84,004</u>                                 | <u>74,359</u>                                                      | <u>-</u>                                          |
| <b>EXPENDITURES</b>                                  |                                               |                                                                    |                                                   |
| Debt service:                                        |                                               |                                                                    |                                                   |
| Principal on bonds, notes, and similar               | 4,335,000                                     | 2,765,000                                                          | -                                                 |
| Interest on bonds, notes, and similar                | 180,063                                       | 1,527,113                                                          | 47,126                                            |
| <b>Total expenditures</b>                            | <u>4,515,063</u>                              | <u>4,292,113</u>                                                   | <u>47,126</u>                                     |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(4,431,059)</u>                            | <u>(4,217,754)</u>                                                 | <u>(47,126)</u>                                   |
| <b>OTHER FINANCING SOURCES</b>                       |                                               |                                                                    |                                                   |
| Transfers in from other funds                        | 4,431,059                                     | 4,343,096                                                          | 47,126                                            |
| <b>Total other financing sources</b>                 | <u>4,431,059</u>                              | <u>4,343,096</u>                                                   | <u>47,126</u>                                     |
| <b>Net change in fund balances</b>                   | <u>-</u>                                      | <u>125,342</u>                                                     | <u>-</u>                                          |
| <b>FUND BALANCES</b>                                 |                                               |                                                                    |                                                   |
| Beginning                                            | -                                             | 2,832,187                                                          | -                                                 |
| Ending                                               | <u>\$ -</u>                                   | <u>\$ 2,957,529</u>                                                | <u>\$ -</u>                                       |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Debt Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                      | <u>Capital<br/>Improvement<br/>Revenue Notes</u> | <u>Installment<br/>Purchase<br/>Agreements</u> | <u>Total Nonmajor<br/>Debt Service<br/>Funds</u> |
|------------------------------------------------------|--------------------------------------------------|------------------------------------------------|--------------------------------------------------|
| <b>REVENUES</b>                                      |                                                  |                                                |                                                  |
| Investment income                                    | \$ 8,116                                         | \$ -                                           | \$ 166,479                                       |
| <b>Total revenues</b>                                | <u>8,116</u>                                     | <u>-</u>                                       | <u>166,479</u>                                   |
| <b>EXPENDITURES</b>                                  |                                                  |                                                |                                                  |
| Debt service:                                        |                                                  |                                                |                                                  |
| Principal on bonds, notes, and similar               | 1,240,000                                        | 509,000                                        | 8,849,000                                        |
| Interest on bonds, notes, and similar                | 231,279                                          | 180,605                                        | 2,166,186                                        |
| <b>Total expenditures</b>                            | <u>1,471,279</u>                                 | <u>689,605</u>                                 | <u>11,015,186</u>                                |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(1,463,163)</u>                               | <u>(689,605)</u>                               | <u>(10,848,707)</u>                              |
| <b>OTHER FINANCING SOURCES</b>                       |                                                  |                                                |                                                  |
| Transfers in from other funds                        | 1,473,644                                        | 689,605                                        | 10,984,530                                       |
| <b>Total other financing sources</b>                 | <u>1,473,644</u>                                 | <u>689,605</u>                                 | <u>10,984,530</u>                                |
| <b>Net change in fund balances</b>                   | <u>10,481</u>                                    | <u>-</u>                                       | <u>135,823</u>                                   |
| <b>FUND BALANCES</b>                                 |                                                  |                                                |                                                  |
| Beginning                                            | 303,341                                          | -                                              | 3,135,528                                        |
| Ending                                               | <u>\$ 313,822</u>                                | <u>\$ -</u>                                    | <u>\$ 3,271,351</u>                              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Elections<br/>Warehouse</b> | <b>Information<br/>Technology</b> | <b>Branch Jail</b>  |
|----------------------------------------------------------------------|--------------------------------|-----------------------------------|---------------------|
| <b>REVENUES</b>                                                      |                                |                                   |                     |
| Licenses and permits                                                 | \$ -                           | \$ -                              | \$ -                |
| Charges for services                                                 | -                              | -                                 | -                   |
| Fines and forfeitures                                                | -                              | -                                 | -                   |
| Investment income                                                    | 238,702                        | 16,475                            | 337,005             |
| <b>Total revenues</b>                                                | <u>238,702</u>                 | <u>16,475</u>                     | <u>337,005</u>      |
| <b>EXPENDITURES</b>                                                  |                                |                                   |                     |
| Capital outlay:                                                      |                                |                                   |                     |
| Direct purchases                                                     | -                              | -                                 | 3,014               |
| <b>Total expenditures</b>                                            | <u>-</u>                       | <u>-</u>                          | <u>3,014</u>        |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>238,702</u>                 | <u>16,475</u>                     | <u>333,991</u>      |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                |                                   |                     |
| Transfers in from other funds                                        | -                              | -                                 | -                   |
| Transfers out to other funds                                         | -                              | -                                 | -                   |
| <b>Total other financing sources</b>                                 | <u>-</u>                       | <u>-</u>                          | <u>-</u>            |
| <b>Net change in fund balances</b>                                   | <u>238,702</u>                 | <u>16,475</u>                     | <u>333,991</u>      |
| <b>FUND BALANCES</b>                                                 |                                |                                   |                     |
| Beginning                                                            | 5,674,565                      | 391,652                           | 8,013,335           |
| Ending                                                               | <u>\$ 5,913,267</u>            | <u>\$ 408,127</u>                 | <u>\$ 8,347,326</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, 2023

|                                                                      | Sheriff's<br>Equipment | Sheriff's Facilities | Sheriff's<br>Helicopters | Sheriff's<br>Renovations |
|----------------------------------------------------------------------|------------------------|----------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                                                      |                        |                      |                          |                          |
| Licenses and permits                                                 | \$ -                   | \$ -                 | \$ -                     | \$ -                     |
| Charges for services                                                 | -                      | -                    | -                        | -                        |
| Fines and forfeitures                                                | -                      | -                    | -                        | -                        |
| Investment income                                                    | 351,399                | 55,413               | 80,818                   | 19,795                   |
| <b>Total revenues</b>                                                | <u>351,399</u>         | <u>55,413</u>        | <u>80,818</u>            | <u>19,795</u>            |
| <b>EXPENDITURES</b>                                                  |                        |                      |                          |                          |
| Capital outlay:                                                      |                        |                      |                          |                          |
| Direct purchases                                                     | 493,588                | -                    | -                        | 41,782                   |
| <b>Total expenditures</b>                                            | <u>493,588</u>         | <u>-</u>             | <u>-</u>                 | <u>41,782</u>            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(142,189)</u>       | <u>55,413</u>        | <u>80,818</u>            | <u>(21,987)</u>          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                        |                      |                          |                          |
| Transfers in from other funds                                        | -                      | -                    | 2,250,000                | -                        |
| Transfers out to other funds                                         | -                      | (3,539,815)          | -                        | -                        |
| <b>Total other financing sources</b>                                 | <u>-</u>               | <u>(3,539,815)</u>   | <u>2,250,000</u>         | <u>-</u>                 |
| <b>Net change in fund balances</b>                                   | <u>(142,189)</u>       | <u>(3,484,402)</u>   | <u>2,330,818</u>         | <u>(21,987)</u>          |
| <b>FUND BALANCES</b>                                                 |                        |                      |                          |                          |
| Beginning                                                            | 8,640,828              | 3,539,815            | 3,220,614                | 800,000                  |
| Ending                                                               | <u>\$ 8,498,639</u>    | <u>\$ 55,413</u>     | <u>\$ 5,551,432</u>      | <u>\$ 778,013</u>        |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <u>800 MHz System<br/>Improvements</u> | <u>Medical Examiner<br/>Facility</u> | <u>Marine Science<br/>Center</u> |
|----------------------------------------------------------------------|----------------------------------------|--------------------------------------|----------------------------------|
| <b>REVENUES</b>                                                      |                                        |                                      |                                  |
| Licenses and permits                                                 | \$ -                                   | \$ -                                 | \$ -                             |
| Charges for services                                                 | -                                      | -                                    | -                                |
| Fines and forfeitures                                                | 365,313                                | -                                    | -                                |
| Investment income                                                    | 625,359                                | 487,151                              | 117,358                          |
| <b>Total revenues</b>                                                | <u>990,672</u>                         | <u>487,151</u>                       | <u>117,358</u>                   |
| <b>EXPENDITURES</b>                                                  |                                        |                                      |                                  |
| Capital outlay:                                                      |                                        |                                      |                                  |
| Direct purchases                                                     | 6,261,936                              | 14,582,440                           | 830,773                          |
| <b>Total expenditures</b>                                            | <u>6,261,936</u>                       | <u>14,582,440</u>                    | <u>830,773</u>                   |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(5,271,264)</u>                     | <u>(14,095,289)</u>                  | <u>(713,415)</u>                 |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                        |                                      |                                  |
| Transfers in from other funds                                        | -                                      | -                                    | 138,013                          |
| Transfers out to other funds                                         | -                                      | -                                    | -                                |
| <b>Total other financing sources</b>                                 | <u>-</u>                               | <u>-</u>                             | <u>138,013</u>                   |
| <b>Net change in fund balances</b>                                   | <u>(5,271,264)</u>                     | <u>(14,095,289)</u>                  | <u>(575,402)</u>                 |
| <b>FUND BALANCES</b>                                                 |                                        |                                      |                                  |
| Beginning                                                            | 15,876,164                             | 16,266,585                           | 2,980,572                        |
| Ending                                                               | <u>\$ 10,604,900</u>                   | <u>\$ 2,171,296</u>                  | <u>\$ 2,405,170</u>              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Bond Funded<br/>Road Program</b> | <b>Public Works<br/>Service Center</b> | <b>Mosquito Control</b> |
|----------------------------------------------------------------------|-------------------------------------|----------------------------------------|-------------------------|
| <b>REVENUES</b>                                                      |                                     |                                        |                         |
| Licenses and permits                                                 | \$ -                                | \$ -                                   | \$ -                    |
| Charges for services                                                 | -                                   | -                                      | -                       |
| Fines and forfeitures                                                | -                                   | -                                      | -                       |
| Investment income                                                    | 93,005                              | 312,110                                | 88,443                  |
| <b>Total revenues</b>                                                | <u>93,005</u>                       | <u>312,110</u>                         | <u>88,443</u>           |
| <b>EXPENDITURES</b>                                                  |                                     |                                        |                         |
| Capital outlay:                                                      |                                     |                                        |                         |
| Direct purchases                                                     | 15,973                              | -                                      | 99,484                  |
| <b>Total expenditures</b>                                            | <u>15,973</u>                       | <u>-</u>                               | <u>99,484</u>           |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>77,032</u>                       | <u>312,110</u>                         | <u>(11,041)</u>         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                     |                                        |                         |
| Transfers in from other funds                                        | -                                   | -                                      | 1,650,000               |
| Transfers out to other funds                                         | -                                   | -                                      | -                       |
| <b>Total other financing sources</b>                                 | <u>-</u>                            | <u>-</u>                               | <u>1,650,000</u>        |
| <b>Net change in fund balances</b>                                   | <u>77,032</u>                       | <u>312,110</u>                         | <u>1,638,959</u>        |
| <b>FUND BALANCES</b>                                                 |                                     |                                        |                         |
| Beginning                                                            | 2,045,239                           | 7,420,387                              | 2,453,709               |
| Ending                                                               | <u>\$ 2,122,271</u>                 | <u>\$ 7,732,497</u>                    | <u>\$ 4,092,668</u>     |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                        | <b>Volusia ECHO</b>    |                     |                     |
|----------------------------------------|------------------------|---------------------|---------------------|
|                                        | <b>Direct Projects</b> | <b>Beach</b>        | <b>Parks</b>        |
| <b>REVENUES</b>                        |                        |                     |                     |
| Licenses and permits                   | \$ -                   | \$ -                | \$ 119,141          |
| Charges for services                   | -                      | 1,161,148           | -                   |
| Fines and forfeitures                  | -                      | -                   | -                   |
| Investment income                      | -                      | 246,077             | 46,157              |
| <b>Total revenues</b>                  | <u>-</u>               | <u>1,407,225</u>    | <u>165,298</u>      |
| <b>EXPENDITURES</b>                    |                        |                     |                     |
| Capital outlay:                        |                        |                     |                     |
| Direct purchases                       | 55,229                 | 413,036             | -                   |
| <b>Total expenditures</b>              | <u>55,229</u>          | <u>413,036</u>      | <u>-</u>            |
| <b>Excess (deficiency) of revenues</b> |                        |                     |                     |
| <b>over (under) expenditures</b>       | <u>(55,229)</u>        | <u>994,189</u>      | <u>165,298</u>      |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                        |                     |                     |
| Transfers in from other funds          | 5,656,205              | -                   | -                   |
| Transfers out to other funds           | -                      | (138,013)           | -                   |
| <b>Total other financing sources</b>   | <u>5,656,205</u>       | <u>(138,013)</u>    | <u>-</u>            |
| <b>Net change in fund balances</b>     | <u>5,600,976</u>       | <u>856,176</u>      | <u>165,298</u>      |
| <b>FUND BALANCES</b>                   |                        |                     |                     |
| Beginning                              | -                      | 5,694,258           | 1,063,000           |
| Ending                                 | <u>\$ 5,600,976</u>    | <u>\$ 6,550,434</u> | <u>\$ 1,228,298</u> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Ponce Inlet Port<br/>Authority</b> | <b>Trails</b>       | <b>Ocean Center<br/>Expansion</b> |
|----------------------------------------------------------------------|---------------------------------------|---------------------|-----------------------------------|
| <b>REVENUES</b>                                                      |                                       |                     |                                   |
| Licenses and permits                                                 | \$ -                                  | \$ -                | \$ -                              |
| Charges for services                                                 | -                                     | -                   | -                                 |
| Fines and forfeitures                                                | -                                     | -                   | -                                 |
| Investment income                                                    | 107,485                               | 281,200             | 236,746                           |
| <b>Total revenues</b>                                                | <u>107,485</u>                        | <u>281,200</u>      | <u>236,746</u>                    |
| <b>EXPENDITURES</b>                                                  |                                       |                     |                                   |
| Capital outlay:                                                      |                                       |                     |                                   |
| Direct purchases                                                     | 10,930                                | 521,574             | 1,696,632                         |
| <b>Total expenditures</b>                                            | <u>10,930</u>                         | <u>521,574</u>      | <u>1,696,632</u>                  |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>96,555</u>                         | <u>(240,374)</u>    | <u>(1,459,886)</u>                |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                       |                     |                                   |
| Transfers in from other funds                                        | 750,000                               | 1,500,000           | 4,315,000                         |
| Transfers out to other funds                                         | -                                     | -                   | -                                 |
| <b>Total other financing sources</b>                                 | <u>750,000</u>                        | <u>1,500,000</u>    | <u>4,315,000</u>                  |
| <b>Net change in fund balances</b>                                   | <u>846,555</u>                        | <u>1,259,626</u>    | <u>2,855,114</u>                  |
| <b>FUND BALANCES</b>                                                 |                                       |                     |                                   |
| Beginning                                                            | 3,762,835                             | 6,217,996           | 4,698,975                         |
| Ending                                                               | <u>\$ 4,609,390</u>                   | <u>\$ 7,477,622</u> | <u>\$ 7,554,089</u>               |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)**  
**Nonmajor Governmental Funds - Capital Projects Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Library<br/>Construction</b> | <b>Other</b>     | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> |
|----------------------------------------------------------------------|---------------------------------|------------------|------------------------------------------------------|
| <b>REVENUES</b>                                                      |                                 |                  |                                                      |
| Licenses and permits                                                 | \$ -                            | \$ -             | \$ 119,141                                           |
| Charges for services                                                 | -                               | -                | 1,161,148                                            |
| Fines and forfeitures                                                | -                               | -                | 365,313                                              |
| Investment income                                                    | 200,507                         | 24,638           | 3,965,843                                            |
| <b>Total revenues</b>                                                | <u>200,507</u>                  | <u>24,638</u>    | <u>5,611,445</u>                                     |
| <b>EXPENDITURES</b>                                                  |                                 |                  |                                                      |
| Capital outlay:                                                      |                                 |                  |                                                      |
| Direct purchases                                                     | 68,285                          | -                | 25,094,676                                           |
| <b>Total expenditures</b>                                            | <u>68,285</u>                   | <u>-</u>         | <u>25,094,676</u>                                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>132,222</u>                  | <u>24,638</u>    | <u>(19,483,231)</u>                                  |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                 |                  |                                                      |
| Transfers in from other funds                                        | 2,000,000                       | -                | 18,259,218                                           |
| Transfers out to other funds                                         | -                               | -                | (3,677,828)                                          |
| <b>Total other financing sources</b>                                 | <u>2,000,000</u>                | <u>-</u>         | <u>14,581,390</u>                                    |
| <b>Net change in fund balances</b>                                   | <u>2,132,222</u>                | <u>24,638</u>    | <u>(4,901,841)</u>                                   |
| <b>FUND BALANCES</b>                                                 |                                 |                  |                                                      |
| Beginning                                                            | 3,983,634                       | (6,803)          | 102,737,360                                          |
| Ending                                                               | <u>\$ 6,115,856</u>             | <u>\$ 17,835</u> | <u>\$ 97,835,519</u>                                 |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**

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**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)**

**All Nonmajor Governmental Funds**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Total Nonmajor<br/>Special Revenue<br/>Funds</b> | <b>Total Nonmajor<br/>Debt Service<br/>Funds</b> | <b>Total Nonmajor<br/>Capital Projects<br/>Funds</b> | <b>Total Nonmajor<br/>Governmental<br/>Funds</b> |
|----------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|------------------------------------------------------|--------------------------------------------------|
| <b>REVENUES</b>                                                      |                                                     |                                                  |                                                      |                                                  |
| Taxes                                                                | \$ 168,874,938                                      | \$ -                                             | \$ -                                                 | \$ 168,874,938                                   |
| Licenses and permits                                                 | 5,927,856                                           | -                                                | 119,141                                              | 6,046,997                                        |
| Intergovernmental revenues                                           | 43,477,376                                          | -                                                | -                                                    | 43,477,376                                       |
| Charges for services                                                 | 9,784,684                                           | -                                                | 1,161,148                                            | 10,945,832                                       |
| Fines and forfeitures                                                | 594,137                                             | -                                                | 365,313                                              | 959,450                                          |
| Investment income                                                    | 9,538,490                                           | 166,479                                          | 3,965,843                                            | 13,670,812                                       |
| Special assessments/impact fees                                      | 29,353,796                                          | -                                                | -                                                    | 29,353,796                                       |
| Miscellaneous revenues                                               | 12,177,605                                          | -                                                | -                                                    | 12,177,605                                       |
| <b>Total revenues</b>                                                | <b>279,728,882</b>                                  | <b>166,479</b>                                   | <b>5,611,445</b>                                     | <b>285,506,806</b>                               |
| <b>EXPENDITURES</b>                                                  |                                                     |                                                  |                                                      |                                                  |
| Current:                                                             |                                                     |                                                  |                                                      |                                                  |
| General government                                                   | 4,749,631                                           | -                                                | -                                                    | 4,749,631                                        |
| Public safety                                                        | 44,733,252                                          | -                                                | -                                                    | 44,733,252                                       |
| Physical environment                                                 | 8,029,473                                           | -                                                | -                                                    | 8,029,473                                        |
| Transportation                                                       | 22,471,364                                          | -                                                | -                                                    | 22,471,364                                       |
| Economic environment                                                 | 21,214,370                                          | -                                                | -                                                    | 21,214,370                                       |
| Human services                                                       | 29,044,233                                          | -                                                | -                                                    | 29,044,233                                       |
| Culture/recreation                                                   | 33,789,551                                          | -                                                | -                                                    | 33,789,551                                       |
| Total current                                                        | 164,031,874                                         | -                                                | -                                                    | 164,031,874                                      |
| Debt service:                                                        |                                                     |                                                  |                                                      |                                                  |
| Principal on bonds, notes or similar                                 | -                                                   | 8,849,000                                        | -                                                    | 8,849,000                                        |
| Principal component of lease payments                                | 148,342                                             | -                                                | -                                                    | 148,342                                          |
| Principal component of software subscriptions                        | 185,339                                             | -                                                | -                                                    | 185,339                                          |
| Interest on bonds, notes or similar                                  | -                                                   | 2,166,186                                        | -                                                    | 2,166,186                                        |
| Interest component of lease payments                                 | 21,655                                              | -                                                | -                                                    | 21,655                                           |
| Interest component of software subscriptions                         | 4,206                                               | -                                                | -                                                    | 4,206                                            |
| Total debt service                                                   | 359,542                                             | 11,015,186                                       | -                                                    | 11,374,728                                       |
| Capital outlay:                                                      |                                                     |                                                  |                                                      |                                                  |
| Direct purchases                                                     | 17,347,289                                          | -                                                | 25,094,676                                           | 42,441,965                                       |
| <b>Total expenditures</b>                                            | <b>181,738,705</b>                                  | <b>11,015,186</b>                                | <b>25,094,676</b>                                    | <b>217,848,567</b>                               |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>97,990,177</b>                                   | <b>(10,848,707)</b>                              | <b>(19,483,231)</b>                                  | <b>67,658,239</b>                                |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                                     |                                                  |                                                      |                                                  |
| Transfers in from other funds                                        | 31,764,725                                          | 10,984,530                                       | 18,259,218                                           | 61,008,473                                       |
| Transfers out to other funds                                         | (93,724,468)                                        | -                                                | (3,677,828)                                          | (97,402,296)                                     |
| <b>Total other financing sources (uses)</b>                          | <b>(61,959,743)</b>                                 | <b>10,984,530</b>                                | <b>14,581,390</b>                                    | <b>(36,393,823)</b>                              |
| <b>Net change in fund balances</b>                                   | <b>36,030,434</b>                                   | <b>135,823</b>                                   | <b>(4,901,841)</b>                                   | <b>31,264,416</b>                                |
| <b>FUND BALANCES</b>                                                 |                                                     |                                                  |                                                      |                                                  |
| Beginning                                                            | 211,510,019                                         | 3,135,528                                        | 102,737,360                                          | 317,382,907                                      |
| Ending                                                               | \$ 247,540,453                                      | \$ 3,271,351                                     | \$ 97,835,519                                        | \$ 348,647,323                                   |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**County Transportation Trust Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                      |                                                           |
| Taxes                                                                | \$ 17,813,306       | \$ 17,520,634        | \$ (292,672)                                              |
| Intergovernmental revenues                                           | 8,627,711           | 8,434,659            | (193,052)                                                 |
| Charges for services                                                 | 855,212             | 1,585,055            | 729,843                                                   |
| Investment income                                                    | 202,719             | 1,510,708            | 1,307,989                                                 |
| Miscellaneous revenues                                               | 145,000             | 159,915              | 14,915                                                    |
| <b>Total revenues</b>                                                | <b>27,643,948</b>   | <b>29,210,971</b>    | <b>1,567,023</b>                                          |
| <b>EXPENDITURES</b>                                                  |                     |                      |                                                           |
| Current:                                                             |                     |                      |                                                           |
| Transportation                                                       | 28,243,987          | 21,080,612           | 7,163,375                                                 |
| Reserves                                                             | 20,054,540          | -                    | 20,054,540                                                |
| <b>Total current</b>                                                 | <b>48,298,527</b>   | <b>21,080,612</b>    | <b>27,217,915</b>                                         |
| Capital outlay:                                                      |                     |                      |                                                           |
| Direct purchases                                                     | 15,614,311          | 5,084,757            | 10,529,554                                                |
| <b>Total expenditures</b>                                            | <b>63,912,838</b>   | <b>26,165,369</b>    | <b>37,747,469</b>                                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(36,268,890)</b> | <b>3,045,602</b>     | <b>39,314,492</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                      |                                                           |
| Transfers in from other funds                                        | 5,029,000           | 5,000,000            | (29,000)                                                  |
| Transfers out to other funds                                         | (2,396,981)         | (2,396,084)          | 897                                                       |
| <b>Total other financing sources</b>                                 | <b>2,632,019</b>    | <b>2,603,916</b>     | <b>(28,103)</b>                                           |
| <b>Net change in fund balances</b>                                   | <b>(33,636,871)</b> | <b>5,649,518</b>     | <b>39,286,389</b>                                         |
| <b>FUND BALANCES</b>                                                 |                     |                      |                                                           |
| Beginning                                                            | 33,636,871          | 37,643,875           | 4,007,004                                                 |
| Ending                                                               | <b>\$ -</b>         | <b>\$ 43,293,393</b> | <b>\$ 43,293,393</b>                                      |

**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, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                      |                                                           |
| Taxes                                                                | \$ 21,757,985       | \$ 21,847,418        | \$ 89,433                                                 |
| Intergovernmental revenues                                           | 799,685             | 692,087              | (107,598)                                                 |
| Charges for services                                                 | 116,500             | 126,646              | 10,146                                                    |
| Fines and forfeitures                                                | 30,000              | 4,444                | (25,556)                                                  |
| Investment income                                                    | 41,392              | 641,772              | 600,380                                                   |
| Miscellaneous revenues                                               | 111,490             | 169,509              | 58,019                                                    |
| <b>Total revenues</b>                                                | <b>22,857,052</b>   | <b>23,481,876</b>    | <b>624,824</b>                                            |
| <b>EXPENDITURES</b>                                                  |                     |                      |                                                           |
| Current:                                                             |                     |                      |                                                           |
| Culture/recreation                                                   | 21,347,484          | 19,830,430           | 1,517,054                                                 |
| Reserves                                                             | 5,735,240           | -                    | 5,735,240                                                 |
| <b>Total current</b>                                                 | <b>27,082,724</b>   | <b>19,830,430</b>    | <b>7,252,294</b>                                          |
| Debt service:                                                        |                     |                      |                                                           |
| Principal component of lease payments                                | -                   | 130,094              | (130,094)                                                 |
| Principal component of software subscriptions                        | -                   | 185,339              | (185,339)                                                 |
| Interest component of lease payments                                 | -                   | 3,903                | (3,903)                                                   |
| Interest related to software subscriptions                           | -                   | 4,206                | (4,206)                                                   |
| <b>Total debt service</b>                                            | <b>-</b>            | <b>323,542</b>       | <b>(323,542)</b>                                          |
| Capital outlay:                                                      |                     |                      |                                                           |
| Direct purchases                                                     | 1,698,905           | 453,545              | 1,245,360                                                 |
| <b>Total expenditures</b>                                            | <b>28,781,629</b>   | <b>20,607,517</b>    | <b>8,174,112</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(5,924,577)</b>  | <b>2,874,359</b>     | <b>8,798,936</b>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                      |                                                           |
| Transfers in from other funds                                        | 21,900              | 247,493              | 225,593                                                   |
| Transfers out to other funds                                         | (2,290,468)         | (2,290,289)          | 179                                                       |
| <b>Total other financing uses</b>                                    | <b>(2,268,568)</b>  | <b>(2,042,796)</b>   | <b>225,772</b>                                            |
| <b>Net change in fund balances</b>                                   | <b>(8,193,145)</b>  | <b>831,563</b>       | <b>9,024,708</b>                                          |
| <b>FUND BALANCES</b>                                                 |                     |                      |                                                           |
| Beginning                                                            | 10,332,690          | 11,735,651           | 1,402,961                                                 |
| Ending                                                               | <u>\$ 2,139,545</u> | <u>\$ 12,567,214</u> | <u>\$ 10,427,669</u>                                      |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Municipal Service District Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                     |                                                           |
| Taxes                                                                | \$ 31,134,927       | \$ 31,635,474       | \$ 500,547                                                |
| Licenses and permits                                                 | 1,104,814           | 978,065             | (126,749)                                                 |
| Intergovernmental revenues                                           | 132,000             | 122,314             | (9,686)                                                   |
| Charges for services                                                 | 348,921             | 412,455             | 63,534                                                    |
| Fines and forfeitures                                                | 87,000              | 73,646              | (13,354)                                                  |
| Investment income                                                    | 124,000             | 1,073,603           | 949,603                                                   |
| Special assessments/impact fees                                      | 200,000             | 216,820             | 16,820                                                    |
| Miscellaneous revenues                                               | 68,800              | 7,422               | (61,378)                                                  |
| <b>Total revenues</b>                                                | <b>33,200,462</b>   | <b>34,519,799</b>   | <b>1,319,337</b>                                          |
| <b>EXPENDITURES</b>                                                  |                     |                     |                                                           |
| Current:                                                             |                     |                     |                                                           |
| General government                                                   | 4,730,103           | 4,465,610           | 264,493                                                   |
| Public safety                                                        | 2,346,400           | 1,846,418           | 499,982                                                   |
| Physical environment                                                 | 961,658             | 898,532             | 63,126                                                    |
| Transportation                                                       | 212,113             | 211,993             | 120                                                       |
| Human services                                                       | 2,799,117           | 2,203,600           | 595,517                                                   |
| Culture/recreation                                                   | 1,596,032           | 1,596,032           | -                                                         |
| Reserves                                                             | 24,804,431          | -                   | 24,804,431                                                |
| Total current                                                        | 37,449,854          | 11,222,185          | 26,227,669                                                |
| Capital outlay:                                                      |                     |                     |                                                           |
| Direct purchases                                                     | 5,883,308           | 5,364,742           | 518,566                                                   |
| <b>Total expenditures</b>                                            | <b>43,333,162</b>   | <b>16,586,927</b>   | <b>26,746,235</b>                                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(10,132,700)</b> | <b>17,932,872</b>   | <b>28,065,572</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                     |                                                           |
| Transfers in from other funds                                        | 8,415,674           | 8,685,396           | 269,722                                                   |
| Transfers out to other funds                                         | (26,851,371)        | (26,469,662)        | 381,709                                                   |
| <b>Total other financing uses</b>                                    | <b>(18,435,697)</b> | <b>(17,784,266)</b> | <b>651,431</b>                                            |
| <b>Net change in fund balances</b>                                   | <b>(28,568,397)</b> | <b>148,606</b>      | <b>28,717,003</b>                                         |
| <b>FUND BALANCES</b>                                                 |                     |                     |                                                           |
| Beginning                                                            | 31,618,457          | 35,539,243          | 3,920,786                                                 |
| Ending                                                               | \$ 3,050,060        | \$ 35,687,849       | \$ 32,637,789                                             |

**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, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                      |                                                           |
| Taxes                                                                | \$ 37,370,359       | \$ 37,543,026        | \$ 172,667                                                |
| Licenses and permits                                                 | 100,000             | 97,345               | (2,655)                                                   |
| Intergovernmental revenues                                           | 69,480              | 78,749               | 9,269                                                     |
| Charges for services                                                 | 882,015             | 981,453              | 99,438                                                    |
| Investment income                                                    | 44,532              | 1,272,595            | 1,228,063                                                 |
| Miscellaneous revenues                                               | 6,050               | 1,753                | (4,297)                                                   |
| <b>Total revenues</b>                                                | <b>38,472,436</b>   | <b>39,974,921</b>    | <b>1,502,485</b>                                          |
| <b>EXPENDITURES</b>                                                  |                     |                      |                                                           |
| Current:                                                             |                     |                      |                                                           |
| Public safety                                                        | 35,550,623          | 34,304,409           | 1,246,214                                                 |
| Reserves                                                             | 16,831,960          | -                    | 16,831,960                                                |
| <b>Total current</b>                                                 | <b>52,382,583</b>   | <b>34,304,409</b>    | <b>18,078,174</b>                                         |
| Capital outlay:                                                      |                     |                      |                                                           |
| Direct purchases                                                     | 4,736,241           | 1,328,933            | 3,407,308                                                 |
| <b>Total expenditures</b>                                            | <b>57,118,824</b>   | <b>35,633,342</b>    | <b>21,485,482</b>                                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(18,646,388)</b> | <b>4,341,579</b>     | <b>22,987,967</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                      |                                                           |
| Transfers in from other funds                                        | -                   | 379,260              | 379,260                                                   |
| Transfers out to other funds                                         | (660,013)           | (660,011)            | 2                                                         |
| <b>Total other financing uses</b>                                    | <b>(660,013)</b>    | <b>(280,751)</b>     | <b>379,262</b>                                            |
| <b>Net change in fund balances</b>                                   | <b>(19,306,401)</b> | <b>4,060,828</b>     | <b>23,367,229</b>                                         |
| <b>FUND BALANCES</b>                                                 |                     |                      |                                                           |
| Beginning                                                            | 22,786,027          | 22,714,110           | (71,917)                                                  |
| Ending                                                               | <u>\$ 3,479,626</u> | <u>\$ 26,774,938</u> | <u>\$ 23,295,312</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                    |                                                           |
| Taxes                                                                | \$ 5,878,033       | \$ 5,901,676       | \$ 23,643                                                 |
| Intergovernmental revenues                                           | 11,000             | 12,301             | 1,301                                                     |
| Charges for services                                                 | 21,000             | 80,961             | 59,961                                                    |
| Investment income                                                    | 23,050             | 209,091            | 186,041                                                   |
| Miscellaneous revenues                                               | 14,000             | 41,767             | 27,767                                                    |
| <b>Total revenues</b>                                                | <b>5,947,083</b>   | <b>6,245,796</b>   | <b>298,713</b>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                    |                                                           |
| Current:                                                             |                    |                    |                                                           |
| Human services                                                       | 4,989,366          | 4,725,348          | 264,018                                                   |
| Reserves                                                             | 1,633,306          | -                  | 1,633,306                                                 |
| Total current                                                        | 6,622,672          | 4,725,348          | 1,897,324                                                 |
| Debt service:                                                        |                    |                    |                                                           |
| Principal component of lease payments                                | -                  | 18,248             | (18,248)                                                  |
| Interest component of lease payments                                 | -                  | 17,752             | (17,752)                                                  |
| Total debt service                                                   | -                  | 36,000             | (36,000)                                                  |
| Capital outlay:                                                      |                    |                    |                                                           |
| Direct purchases                                                     | 677,302            | 273,700            | 403,602                                                   |
| <b>Total expenditures</b>                                            | <b>7,299,974</b>   | <b>5,035,048</b>   | <b>2,264,926</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(1,352,891)</b> | <b>1,210,748</b>   | <b>2,563,639</b>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                    |                    |                                                           |
| Transfers in from other funds                                        | -                  | 63,802             | 63,802                                                    |
| Transfers out to other funds                                         | (1,934,496)        | (1,934,495)        | 1                                                         |
| <b>Total other financing uses</b>                                    | <b>(1,934,496)</b> | <b>(1,870,693)</b> | <b>63,803</b>                                             |
| <b>Net change in fund balances</b>                                   | <b>(3,287,387)</b> | <b>(659,945)</b>   | <b>2,627,442</b>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                    |                                                           |
| Beginning                                                            | 3,621,535          | 4,861,164          | 1,239,629                                                 |
| Ending                                                               | \$ 334,148         | \$ 4,201,219       | \$ 3,867,071                                              |

**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, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                      |                                                           |
| Taxes                                                                | \$ 9,371,332        | \$ 9,422,123         | \$ 50,791                                                 |
| Intergovernmental revenues                                           | 985                 | 4,334                | 3,349                                                     |
| Investment income                                                    | 93,679              | 977,467              | 883,788                                                   |
| Miscellaneous revenues                                               | -                   | 160,460              | 160,460                                                   |
| <b>Total revenues</b>                                                | <u>9,465,996</u>    | <u>10,564,384</u>    | <u>1,098,388</u>                                          |
| <b>EXPENDITURES</b>                                                  |                     |                      |                                                           |
| Current:                                                             |                     |                      |                                                           |
| Culture/recreation                                                   | 9,880,940           | 2,538,143            | 7,342,797                                                 |
| Reserves                                                             | 9,874,541           | -                    | 9,874,541                                                 |
| Total current                                                        | <u>19,755,481</u>   | <u>2,538,143</u>     | <u>17,217,338</u>                                         |
| Capital outlay:                                                      |                     |                      |                                                           |
| Direct purchases                                                     | 8,765               | -                    | 8,765                                                     |
| <b>Total expenditures</b>                                            | <u>19,764,246</u>   | <u>2,538,143</u>     | <u>17,226,103</u>                                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(10,298,250)</u> | <u>8,026,241</u>     | <u>18,324,491</u>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                      |                                                           |
| Transfers in from other funds                                        | -                   | 98,977               | 98,977                                                    |
| Transfers out to other funds                                         | (7,158,687)         | (7,158,687)          | -                                                         |
| <b>Total other financing uses</b>                                    | <u>(7,158,687)</u>  | <u>(7,059,710)</u>   | <u>98,977</u>                                             |
| <b>Net change in fund balances</b>                                   | <u>(17,456,937)</u> | <u>966,531</u>       | <u>18,423,468</u>                                         |
| <b>FUND BALANCES</b>                                                 |                     |                      |                                                           |
| Beginning                                                            | 17,456,937          | 20,809,579           | 3,352,642                                                 |
| Ending                                                               | <u>\$ -</u>         | <u>\$ 21,776,110</u> | <u>\$ 21,776,110</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Taxes                                                                | \$ 9,371,332       | \$ 9,423,456        | \$ 52,124                                                 |
| Intergovernmental revenues                                           | -                  | 4,334               | 4,334                                                     |
| Investment income                                                    | 8,096              | 417,918             | 409,822                                                   |
| Miscellaneous revenues                                               | -                  | 289,513             | 289,513                                                   |
| <b>Total revenues</b>                                                | <u>9,379,428</u>   | <u>10,135,221</u>   | <u>755,793</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Physical environment                                                 | 1,029,294          | 896,006             | 133,288                                                   |
| Reserves                                                             | 6,761,278          | -                   | 6,761,278                                                 |
| Total current                                                        | <u>7,790,572</u>   | <u>896,006</u>      | <u>6,894,566</u>                                          |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 3,613,176          | 3,621,191           | (8,015)                                                   |
| <b>Total expenditures</b>                                            | <u>11,403,748</u>  | <u>4,517,197</u>    | <u>6,886,551</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(2,024,320)</u> | <u>5,618,024</u>    | <u>7,642,344</u>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                    |                     |                                                           |
| Transfers in from other funds                                        | -                  | 98,977              | 98,977                                                    |
| Transfers out to other funds                                         | (1,393,025)        | (1,393,025)         | -                                                         |
| <b>Total other financing uses</b>                                    | <u>(1,393,025)</u> | <u>(1,294,048)</u>  | <u>98,977</u>                                             |
| <b>Net change in fund balances</b>                                   | <u>(3,417,345)</u> | <u>4,323,976</u>    | <u>7,741,321</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,417,345          | 5,117,874           | 1,700,529                                                 |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 9,441,850</u> | <u>\$ 9,441,850</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Forever Land Management Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>       | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|---------------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                  |                                                           |
| Intergovernmental revenues                           | \$ -                | \$ 37,305        | \$ 37,305                                                 |
| Charges for services                                 | 165,000             | 212,031          | 47,031                                                    |
| Investment income                                    | 45,879              | 509,370          | 463,491                                                   |
| Miscellaneous revenues                               | 101,000             | 99,758           | (1,242)                                                   |
| <b>Total revenues</b>                                | <b>311,879</b>      | <b>858,464</b>   | <b>546,585</b>                                            |
| <b>EXPENDITURES</b>                                  |                     |                  |                                                           |
| Current:                                             |                     |                  |                                                           |
| Physical environment                                 | 1,837,841           | 1,723,182        | 114,659                                                   |
| Reserves                                             | 12,375,886          | -                | 12,375,886                                                |
| <b>Total current</b>                                 | <b>14,213,727</b>   | <b>1,723,182</b> | <b>12,490,545</b>                                         |
| Capital outlay:                                      |                     |                  |                                                           |
| Direct purchases                                     | 175,238             | 103,144          | 72,094                                                    |
| <b>Total expenditures</b>                            | <b>14,388,965</b>   | <b>1,826,326</b> | <b>12,562,639</b>                                         |
| <b>Deficiency of revenues<br/>under expenditures</b> | <b>(14,077,086)</b> | <b>(967,862)</b> | <b>13,109,224</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                     |                  |                                                           |
| Transfers in from other funds                        | 1,391,784           | 1,391,784        | -                                                         |
| Transfers out to other funds                         | (9,220)             | (9,220)          | -                                                         |
| <b>Total other financing sources</b>                 | <b>1,382,564</b>    | <b>1,382,564</b> | <b>-</b>                                                  |
| <b>Net change in fund balances</b>                   | <b>(12,694,522)</b> | <b>414,702</b>   | <b>13,109,224</b>                                         |
| <b>FUND BALANCES</b>                                 |                     |                  |                                                           |
| Beginning                                            | 12,694,522          | 13,035,123       | 340,601                                                   |
| Ending                                               | \$ -                | \$ 13,449,825    | \$ 13,449,825                                             |

**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, 2023

|                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                      |                                                           |
| Charges for services                                 | \$ 1,954,796        | \$ 2,785,706         | \$ 830,910                                                |
| Investment income                                    | 12,783              | 26,828               | 14,045                                                    |
| Miscellaneous revenues                               | 903,395             | 976,831              | 73,436                                                    |
| <b>Total revenues</b>                                | <u>2,870,974</u>    | <u>3,789,365</u>     | <u>918,391</u>                                            |
| <b>EXPENDITURES</b>                                  |                     |                      |                                                           |
| Current:                                             |                     |                      |                                                           |
| Culture/recreation                                   | 9,221,227           | 8,675,797            | 545,430                                                   |
| Reserves                                             | 11,204,354          | -                    | 11,204,354                                                |
| Total current                                        | <u>20,425,581</u>   | <u>8,675,797</u>     | <u>11,749,784</u>                                         |
| Capital outlay:                                      |                     |                      |                                                           |
| Direct purchases                                     | 221,858             | 144,620              | 77,238                                                    |
| <b>Total expenditures</b>                            | <u>20,647,439</u>   | <u>8,820,417</u>     | <u>11,827,022</u>                                         |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(17,776,465)</u> | <u>(5,031,052)</u>   | <u>12,745,413</u>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                     |                      |                                                           |
| Transfers in from other funds                        | 12,331,173          | 12,317,971           | (13,202)                                                  |
| Transfers out to other funds                         | <u>(5,040,074)</u>  | <u>(5,037,574)</u>   | <u>2,500</u>                                              |
| <b>Total other financing sources</b>                 | <u>7,291,099</u>    | <u>7,280,397</u>     | <u>(10,702)</u>                                           |
| <b>Net change in fund balances</b>                   | <u>(10,485,366)</u> | <u>2,249,345</u>     | <u>12,734,711</u>                                         |
| <b>FUND BALANCES</b>                                 |                     |                      |                                                           |
| Beginning                                            | 10,485,366          | 11,795,323           | 1,309,957                                                 |
| Ending                                               | <u>\$ -</u>         | <u>\$ 14,044,668</u> | <u>\$ 14,044,668</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, 2023

|                                                         | <b>Budget</b>       | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|---------------------------------------------------------|---------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                         |                     |                     |                                                           |
| Taxes                                                   | \$ 18,727,939       | \$ 16,523,379       | \$ (2,204,560)                                            |
| Investment income                                       | 22,145              | 357,999             | 335,854                                                   |
| <b>Total revenues</b>                                   | <u>18,750,084</u>   | <u>16,881,378</u>   | <u>(1,868,706)</u>                                        |
| <b>EXPENDITURES</b>                                     |                     |                     |                                                           |
| Current:                                                |                     |                     |                                                           |
| Economic environment                                    | 74,315              | 220,312             | (145,997)                                                 |
| Reserves                                                | 2,000,000           | -                   | 2,000,000                                                 |
| <b>Total expenditures</b>                               | <u>2,074,315</u>    | <u>220,312</u>      | <u>1,854,003</u>                                          |
| <b>Excess of revenues<br/>        over expenditures</b> | <u>16,675,769</u>   | <u>16,661,066</u>   | <u>(14,703)</u>                                           |
| <b>OTHER FINANCING USES</b>                             |                     |                     |                                                           |
| Transfers out to other funds                            | (16,675,769)        | (16,661,067)        | 14,702                                                    |
| <b>Total other financing uses</b>                       | <u>(16,675,769)</u> | <u>(16,661,067)</u> | <u>14,702</u>                                             |
| <b>Net change in fund balances</b>                      | <u>-</u>            | <u>(1)</u>          | <u>(1)</u>                                                |
| <b>FUND BALANCES</b>                                    |                     |                     |                                                           |
| Beginning                                               | -                   | 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**  
**Convention Development Tax Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>        | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|----------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                      |                      |                                                           |
| Taxes                                                | \$ 18,727,938        | \$ 16,523,379        | \$ (2,204,559)                                            |
| Investment income                                    | 7,750                | 253,822              | 246,072                                                   |
| Miscellaneous revenues                               | 56,000               | 62,858               | 6,858                                                     |
| <b>Total revenues</b>                                | <u>18,791,688</u>    | <u>16,840,059</u>    | <u>(1,951,629)</u>                                        |
| <b>EXPENDITURES</b>                                  |                      |                      |                                                           |
| Current:                                             |                      |                      |                                                           |
| Economic environment                                 | 21,773,827           | 17,769,013           | 4,004,814                                                 |
| <b>Total expenditures</b>                            | <u>21,773,827</u>    | <u>17,769,013</u>    | <u>4,004,814</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(2,982,139)</u>   | <u>(928,954)</u>     | <u>2,053,185</u>                                          |
| <b>Net change in fund balances</b>                   | <u>(2,982,139)</u>   | <u>(928,954)</u>     | <u>2,053,185</u>                                          |
| <b>FUND BALANCES</b>                                 |                      |                      |                                                           |
| Beginning                                            | 14,881,679           | 14,875,764           | (5,915)                                                   |
| Ending                                               | <u>\$ 11,899,540</u> | <u>\$ 13,946,810</u> | <u>\$ 2,047,270</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, 2023

|                                                 | <b>Budget</b>       | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|---------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                     |                     |                                                           |
| Intergovernmental revenues                      | \$ 28,601,952       | \$ 28,830,626       | \$ 228,674                                                |
| Investment income                               | 75,000              | 747,852             | 672,852                                                   |
| <b>Total revenues</b>                           | <u>28,676,952</u>   | <u>29,578,478</u>   | <u>901,526</u>                                            |
| <b>EXPENDITURES</b>                             |                     |                     |                                                           |
| <b>Total expenditures</b>                       | <u>-</u>            | <u>-</u>            | <u>-</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>28,676,952</u>   | <u>29,578,478</u>   | <u>901,526</u>                                            |
| <b>OTHER FINANCING USES</b>                     |                     |                     |                                                           |
| Transfers out to other funds                    | (28,676,952)        | (28,676,952)        | -                                                         |
| <b>Total other financing uses</b>               | <u>(28,676,952)</u> | <u>(28,676,952)</u> | <u>-</u>                                                  |
| <b>Net change in fund balances</b>              | <u>-</u>            | <u>901,526</u>      | <u>901,526</u>                                            |
| <b>FUND BALANCES</b>                            |                     |                     |                                                           |
| Beginning                                       | -                   | 3,942,515           | 3,942,515                                                 |
| Ending                                          | <u>\$ -</u>         | <u>\$ 4,844,041</u> | <u>\$ 4,844,041</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Hospital Directed Payment Program Local Provider Participation Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b>     | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|-------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                   |                     |                                                           |
| Investment income                               | \$ -              | \$ 24,561           | \$ 24,561                                                 |
| Special assessments/impact fees                 | 23,121,877        | 23,121,877          | -                                                         |
| <b>Total revenues</b>                           | <u>23,121,877</u> | <u>23,146,438</u>   | <u>24,561</u>                                             |
| <b>EXPENDITURES</b>                             |                   |                     |                                                           |
| Current:                                        |                   |                     |                                                           |
| Human services                                  | 22,772,372        | 21,734,879          | 1,037,493                                                 |
| Reserves                                        | 199,505           | -                   | 199,505                                                   |
| <b>Total expenditures</b>                       | <u>22,971,877</u> | <u>21,734,879</u>   | <u>1,236,998</u>                                          |
| <b>Excess of revenues<br/>over expenditures</b> | <u>150,000</u>    | <u>1,411,559</u>    | <u>1,261,559</u>                                          |
| <b>OTHER FINANCING USES</b>                     |                   |                     |                                                           |
| Transfers out to other funds                    | (150,000)         | (7,922)             | 142,078                                                   |
| <b>Total other financing uses</b>               | <u>(150,000)</u>  | <u>(7,922)</u>      | <u>142,078</u>                                            |
| <b>Net change in fund balances</b>              | <u>-</u>          | <u>1,403,637</u>    | <u>1,403,637</u>                                          |
| <b>FUND BALANCES</b>                            |                   |                     |                                                           |
| Beginning                                       | -                 | -                   | -                                                         |
| Ending                                          | <u>\$ -</u>       | <u>\$ 1,403,637</u> | <u>\$ 1,403,637</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Taxes                                                                | \$ 2,511,196       | \$ 2,518,969        | \$ 7,773                                                  |
| Intergovernmental revenues                                           | 200                | 1,562               | 1,362                                                     |
| Charges for services                                                 | 1,470,376          | 1,244,776           | (225,600)                                                 |
| Investment income                                                    | 12,825             | 236,156             | 223,331                                                   |
| Miscellaneous revenues                                               | -                  | 1,819               | 1,819                                                     |
| <b>Total revenues</b>                                                | <b>3,994,597</b>   | <b>4,003,282</b>    | <b>8,685</b>                                              |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Transportation                                                       | 1,104,339          | 831,137             | 273,202                                                   |
| Human services                                                       | 67,938             | 47,375              | 20,563                                                    |
| Culture/recreation                                                   | 1,404,022          | 1,149,121           | 254,901                                                   |
| Reserves                                                             | 4,167,918          | -                   | 4,167,918                                                 |
| Total current                                                        | 6,744,217          | 2,027,633           | 4,716,584                                                 |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 567,498            | 228,389             | 339,109                                                   |
| <b>Total expenditures</b>                                            | <b>7,311,715</b>   | <b>2,256,022</b>    | <b>5,055,693</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(3,317,118)</b> | <b>1,747,260</b>    | <b>5,064,378</b>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                    |                     |                                                           |
| Transfers in from other funds                                        | 840                | 31,182              | 30,342                                                    |
| Transfers out to other funds                                         | (756,472)          | (756,472)           | -                                                         |
| <b>Total other financing uses</b>                                    | <b>(755,632)</b>   | <b>(725,290)</b>    | <b>30,342</b>                                             |
| <b>Net change in fund balances</b>                                   | <b>(4,072,750)</b> | <b>1,021,970</b>    | <b>5,094,720</b>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 4,472,210          | 4,970,953           | 498,743                                                   |
| Ending                                                               | <b>\$ 399,460</b>  | <b>\$ 5,992,923</b> | <b>\$ 5,593,463</b>                                       |

**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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Charges for services                                                 | \$ 45,000          | \$ 59,907           | \$ 14,907                                                 |
| Investment income                                                    | 27,744             | 224,490             | 196,746                                                   |
| Special assessments/impact fees                                      | 4,541,271          | 4,533,051           | (8,220)                                                   |
| Miscellaneous revenues                                               | -                  | 44,513              | 44,513                                                    |
| <b>Total revenues</b>                                                | <b>4,614,015</b>   | <b>4,861,961</b>    | <b>247,946</b>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Physical environment                                                 | 4,386,675          | 4,407,372           | (20,697)                                                  |
| Reserves                                                             | 4,231,746          | -                   | 4,231,746                                                 |
| <b>Total current</b>                                                 | <b>8,618,421</b>   | <b>4,407,372</b>    | <b>4,211,049</b>                                          |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 1,881,037          | 418,154             | 1,462,883                                                 |
| <b>Total expenditures</b>                                            | <b>10,499,458</b>  | <b>4,825,526</b>    | <b>5,673,932</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(5,885,443)</b> | <b>36,435</b>       | <b>5,921,878</b>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                    |                     |                                                           |
| Transfers in from other funds                                        | 74,037             | 74,037              | -                                                         |
| Transfers out to other funds                                         | (45,045)           | (45,045)            | -                                                         |
| <b>Total other financing sources</b>                                 | <b>28,992</b>      | <b>28,992</b>       | <b>-</b>                                                  |
| <b>Net change in fund balances</b>                                   | <b>(5,856,451)</b> | <b>65,427</b>       | <b>5,921,878</b>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 5,856,451          | 5,119,672           | (736,779)                                                 |
| Ending                                                               | <b>\$ -</b>        | <b>\$ 5,185,099</b> | <b>\$ 5,185,099</b>                                       |

**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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ 3,900           | \$ 58,603           | \$ 54,703                                                 |
| Special assessments/impact fees                                      | 151,650            | 327,608             | 175,958                                                   |
| <b>Total revenues</b>                                                | <u>155,550</u>     | <u>386,211</u>      | <u>230,661</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 69,686             | 69,686              | -                                                         |
| Reserves                                                             | 1,589,176          | -                   | 1,589,176                                                 |
| <b>Total expenditures</b>                                            | <u>1,658,862</u>   | <u>69,686</u>       | <u>1,589,176</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,503,312)</u> | <u>316,525</u>      | <u>1,819,837</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(1,503,312)</u> | <u>316,525</u>      | <u>1,819,837</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 1,503,312          | 1,275,603           | (227,709)                                                 |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 1,592,128</u> | <u>\$ 1,592,128</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Emergency Medical Services Impact Fees Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b> | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|---------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |               |                  |                                                           |
| Investment income                               | \$ -          | \$ 268           | \$ 268                                                    |
| Special assessments/impact fees                 | -             | 39,930           | 39,930                                                    |
| <b>Total revenues</b>                           | <u>-</u>      | <u>40,198</u>    | <u>40,198</u>                                             |
| <b>EXPENDITURES</b>                             |               |                  |                                                           |
| <b>Total expenditures</b>                       | <u>-</u>      | <u>-</u>         | <u>-</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>      | <u>40,198</u>    | <u>40,198</u>                                             |
| <b>Net change in fund balances</b>              | <u>-</u>      | <u>40,198</u>    | <u>40,198</u>                                             |
| <b>FUND BALANCES</b>                            |               |                  |                                                           |
| Beginning                                       | -             | -                | -                                                         |
| Ending                                          | <u>\$ -</u>   | <u>\$ 40,198</u> | <u>\$ 40,198</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ 4,317           | \$ 80,313           | \$ 75,996                                                 |
| Special assessments/impact fees                                      | 464,600            | 775,336             | 310,736                                                   |
| <b>Total revenues</b>                                                | <u>468,917</u>     | <u>855,649</u>      | <u>386,732</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Culture/recreation                                                   | 29                 | 28                  | 1                                                         |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 63,671             | -                   | 63,671                                                    |
| Reserves                                                             | 2,155,738          | -                   | 2,155,738                                                 |
| Total capital outlay                                                 | <u>2,219,409</u>   | <u>-</u>            | <u>2,219,409</u>                                          |
| <b>Total expenditures</b>                                            | <u>2,219,438</u>   | <u>28</u>           | <u>2,219,410</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,750,521)</u> | <u>855,621</u>      | <u>2,606,142</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(1,750,521)</u> | <u>855,621</u>      | <u>2,606,142</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 1,750,521          | 1,670,403           | (80,118)                                                  |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 2,526,024</u> | <u>\$ 2,526,024</u>                                       |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Impact Fee Administration Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b>  | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|----------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                |                   |                                                           |
| Charges for services                            | \$ 231,726     | \$ 352,471        | \$ 120,745                                                |
| Investment income                               | -              | 5,253             | 5,253                                                     |
| <b>Total revenues</b>                           | <u>231,726</u> | <u>357,724</u>    | <u>125,998</u>                                            |
| <b>EXPENDITURES</b>                             |                |                   |                                                           |
| Current:                                        |                |                   |                                                           |
| General government                              | 227,553        | 229,953           | (2,400)                                                   |
| Capital outlay:                                 |                |                   |                                                           |
| Direct purchases                                | 2,400          | -                 | 2,400                                                     |
| <b>Total expenditures</b>                       | <u>229,953</u> | <u>229,953</u>    | <u>-</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>1,773</u>   | <u>127,771</u>    | <u>125,998</u>                                            |
| <b>OTHER FINANCING USES</b>                     |                |                   |                                                           |
| Transfers out to other funds                    | (1,773)        | (1,773)           | -                                                         |
| <b>Total other financing uses</b>               | <u>(1,773)</u> | <u>(1,773)</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>              | <u>-</u>       | <u>125,998</u>    | <u>125,998</u>                                            |
| <b>FUND BALANCES</b>                            |                |                   |                                                           |
| Beginning                                       | -              | -                 | -                                                         |
| Ending                                          | <u>\$ -</u>    | <u>\$ 125,998</u> | <u>\$ 125,998</u>                                         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Building Inspection Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                     |                                                           |
| Licenses and permits                                                 | \$ 2,507,500     | \$ 4,387,882        | \$ 1,880,382                                              |
| Charges for services                                                 | 45,000           | 67,944              | 22,944                                                    |
| Investment income                                                    | 5,000            | 71,852              | 66,852                                                    |
| Miscellaneous revenues                                               | -                | 579                 | 579                                                       |
| <b>Total revenues</b>                                                | <u>2,557,500</u> | <u>4,528,257</u>    | <u>1,970,757</u>                                          |
| <b>EXPENDITURES</b>                                                  |                  |                     |                                                           |
| Current:                                                             |                  |                     |                                                           |
| Public safety                                                        | 3,096,492        | 3,026,599           | 69,893                                                    |
| Reserves                                                             | 295,808          | -                   | 295,808                                                   |
| <b>Total expenditures</b>                                            | <u>3,392,300</u> | <u>3,026,599</u>    | <u>365,701</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(834,800)</u> | <u>1,501,658</u>    | <u>2,336,458</u>                                          |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                  |                     |                                                           |
| Transfers in from other funds                                        | 376,707          | -                   | (376,707)                                                 |
| Transfers out to other funds                                         | (21,959)         | (21,959)            | -                                                         |
| <b>Total other financing sources (uses)</b>                          | <u>354,748</u>   | <u>(21,959)</u>     | <u>(376,707)</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(480,052)</u> | <u>1,479,699</u>    | <u>1,959,751</u>                                          |
| <b>FUND BALANCES</b>                                                 |                  |                     |                                                           |
| Beginning                                                            | 480,052          | 693,706             | 213,654                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 2,173,405</u> | <u>\$ 2,173,405</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Dune Restoration Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>   | <b>Actual</b> | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|-----------------|---------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                 |               |                                                           |
| Licenses and permits                                                 | \$ 15,000       | \$ -          | \$ (15,000)                                               |
| <b>Total revenues</b>                                                | <u>15,000</u>   | <u>-</u>      | <u>(15,000)</u>                                           |
| <b>EXPENDITURES</b>                                                  |                 |               |                                                           |
| Current:                                                             |                 |               |                                                           |
| Physical environment                                                 | 10,457          | -             | 10,457                                                    |
| Reserves                                                             | 19,543          | -             | 19,543                                                    |
| <b>Total expenditures</b>                                            | <u>30,000</u>   | <u>-</u>      | <u>30,000</u>                                             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(15,000)</u> | <u>-</u>      | <u>15,000</u>                                             |
| <b>Net change in fund balances</b>                                   | <u>(15,000)</u> | <u>-</u>      | <u>15,000</u>                                             |
| <b>FUND BALANCES</b>                                                 |                 |               |                                                           |
| Beginning                                                            | 15,000          | -             | (15,000)                                                  |
| 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**  
**Tree Mitigation Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Licenses and permits                                                 | \$ 405,000         | \$ 342,465          | \$ (62,535)                                               |
| Investment income                                                    | -                  | 28,141              | 28,141                                                    |
| Miscellaneous revenues                                               | -                  | 1,000               | 1,000                                                     |
| <b>Total revenues</b>                                                | <u>405,000</u>     | <u>371,606</u>      | <u>(33,394)</u>                                           |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Physical environment                                                 | 1,184,033          | 37,047              | 1,146,986                                                 |
| Reserves                                                             | 592,623            | -                   | 592,623                                                   |
| <b>Total expenditures</b>                                            | <u>1,776,656</u>   | <u>37,047</u>       | <u>1,739,609</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,371,656)</u> | <u>334,559</u>      | <u>1,706,215</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                                       |                    |                     |                                                           |
| Transfers in from other funds                                        | 1,371,656          | 1,371,656           | -                                                         |
| <b>Total other financing sources</b>                                 | <u>1,371,656</u>   | <u>1,371,656</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>-</u>           | <u>1,706,215</u>    | <u>1,706,215</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | -                  | -                   | -                                                         |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 1,706,215</u> | <u>\$ 1,706,215</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, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Licenses and permits                                                 | \$ 20,000        | \$ 37,899         | \$ 17,899                                                 |
| Investment income                                                    | 2,256            | 24,162            | 21,906                                                    |
| <b>Total revenues</b>                                                | <u>22,256</u>    | <u>62,061</u>     | <u>39,805</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Physical environment                                                 | 14,957           | 4,094             | 10,863                                                    |
| Reserves                                                             | 581,267          | -                 | 581,267                                                   |
| <b>Total expenditures</b>                                            | <u>596,224</u>   | <u>4,094</u>      | <u>592,130</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(573,968)</u> | <u>57,967</u>     | <u>631,935</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(573,968)</u> | <u>57,967</u>     | <u>631,935</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 573,968          | 564,667           | (9,301)                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 622,634</u> | <u>\$ 622,634</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, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Licenses and permits                                                 | \$ 25,000        | \$ 84,200         | \$ 59,200                                                 |
| Investment income                                                    | -                | 7,639             | 7,639                                                     |
| <b>Total revenues</b>                                                | <u>25,000</u>    | <u>91,839</u>     | <u>66,839</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Physical environment                                                 | 50,000           | -                 | 50,000                                                    |
| Reserves                                                             | 127,706          | -                 | 127,706                                                   |
| <b>Total expenditures</b>                                            | <u>177,706</u>   | <u>-</u>          | <u>177,706</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(152,706)</u> | <u>91,839</u>     | <u>244,545</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(152,706)</u> | <u>91,839</u>     | <u>244,545</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 152,706          | 239,169           | 86,463                                                    |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 331,008</u> | <u>\$ 331,008</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, 2023

|                                                                      | <b>Budget</b>   | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|-----------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                 |                  |                                                           |
| Investment income                                                    | \$ 263          | \$ 2,658         | \$ 2,395                                                  |
| <b>Total revenues</b>                                                | <u>263</u>      | <u>2,658</u>     | <u>2,395</u>                                              |
| <b>EXPENDITURES</b>                                                  |                 |                  |                                                           |
| Current:                                                             |                 |                  |                                                           |
| Culture/recreation                                                   | 5,000           | -                | 5,000                                                     |
| Reserves                                                             | 59,488          | -                | 59,488                                                    |
| <b>Total expenditures</b>                                            | <u>64,488</u>   | <u>-</u>         | <u>64,488</u>                                             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(64,225)</u> | <u>2,658</u>     | <u>66,883</u>                                             |
| <b>Net change in fund balances</b>                                   | <u>(64,225)</u> | <u>2,658</u>     | <u>66,883</u>                                             |
| <b>FUND BALANCES</b>                                                 |                 |                  |                                                           |
| Beginning                                                            | 64,225          | 63,186           | (1,039)                                                   |
| Ending                                                               | <u>\$ -</u>     | <u>\$ 65,844</u> | <u>\$ 65,844</u>                                          |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Barberville Mitigation Tract Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Investment income                                                    | \$ -             | \$ 16,416         | \$ 16,416                                                 |
| Miscellaneous revenues                                               | -                | 53,865            | 53,865                                                    |
| <b>Total revenues</b>                                                | <u>-</u>         | <u>70,281</u>     | <u>70,281</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Physical environment                                                 | 104,228          | 63,240            | 40,988                                                    |
| Reserves                                                             | 564,188          | -                 | 564,188                                                   |
| <b>Total expenditures</b>                                            | <u>668,416</u>   | <u>63,240</u>     | <u>605,176</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(668,416)</u> | <u>7,041</u>      | <u>675,457</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(668,416)</u> | <u>7,041</u>      | <u>675,457</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 668,416          | 656,078           | (12,338)                                                  |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 663,119</u> | <u>\$ 663,119</u>                                         |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Opioid Direct Settlement Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b>  | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|----------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                |                     |                                                           |
| Investment income                               | \$ -           | \$ 10,124           | \$ 10,124                                                 |
| Miscellaneous revenues                          | 265,898        | 1,232,243           | 966,345                                                   |
| <b>Total revenues</b>                           | <u>265,898</u> | <u>1,242,367</u>    | <u>976,469</u>                                            |
| <b>EXPENDITURES</b>                             |                |                     |                                                           |
| Current:                                        |                |                     |                                                           |
| Human services                                  | 265,898        | 130,711             | 135,187                                                   |
| <b>Total expenditures</b>                       | <u>265,898</u> | <u>130,711</u>      | <u>135,187</u>                                            |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>       | <u>1,111,656</u>    | <u>1,111,656</u>                                          |
| <b>Net change in fund balances</b>              | <u>-</u>       | <u>1,111,656</u>    | <u>1,111,656</u>                                          |
| <b>FUND BALANCES</b>                            |                |                     |                                                           |
| Beginning                                       | -              | -                   | -                                                         |
| Ending                                          | <u>\$ -</u>    | <u>\$ 1,111,656</u> | <u>\$ 1,111,656</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Opioid Regional Settlement Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b> | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|---------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |               |                     |                                                           |
| Investment income                               | \$ -          | \$ 79,429           | \$ 79,429                                                 |
| Miscellaneous revenues                          | 60,844        | 7,809,132           | 7,748,288                                                 |
| <b>Total revenues</b>                           | <u>60,844</u> | <u>7,888,561</u>    | <u>7,827,717</u>                                          |
| <b>EXPENDITURES</b>                             |               |                     |                                                           |
| Current:                                        |               |                     |                                                           |
| Human services                                  | 60,844        | 60,842              | 2                                                         |
| <b>Total expenditures</b>                       | <u>60,844</u> | <u>60,842</u>       | <u>2</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>      | <u>7,827,719</u>    | <u>7,827,719</u>                                          |
| <b>Net change in fund balances</b>              | <u>-</u>      | <u>7,827,719</u>    | <u>7,827,719</u>                                          |
| <b>FUND BALANCES</b>                            |               |                     |                                                           |
| Beginning                                       | -             | -                   | -                                                         |
| Ending                                          | <u>\$ -</u>   | <u>\$ 7,827,719</u> | <u>\$ 7,827,719</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Dori Slosberg Driver's Education Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Fines and forfeitures                                                | \$ 195,000       | \$ 203,739        | \$ 8,739                                                  |
| Investment income                                                    | -                | 13,977            | 13,977                                                    |
| <b>Total revenues</b>                                                | <u>195,000</u>   | <u>217,716</u>    | <u>22,716</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Human services                                                       | 366,503          | 141,478           | 225,025                                                   |
| Reserves                                                             | 9,724            | -                 | 9,724                                                     |
| <b>Total expenditures</b>                                            | <u>376,227</u>   | <u>141,478</u>    | <u>234,749</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(181,227)</u> | <u>76,238</u>     | <u>257,465</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(181,227)</u> | <u>76,238</u>     | <u>257,465</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 181,227          | 529,066           | 347,839                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 605,304</u> | <u>\$ 605,304</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                  |                                                           |
| Investment income                                                    | \$ 16,666          | \$ 184,467       | \$ 167,801                                                |
| Miscellaneous revenues                                               | 600,800            | 1,018,913        | 418,113                                                   |
| <b>Total revenues</b>                                                | <b>617,466</b>     | <b>1,203,380</b> | <b>585,914</b>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                  |                                                           |
| Current:                                                             |                    |                  |                                                           |
| Public safety                                                        | 1,747,673          | 751,778          | 995,895                                                   |
| Reserves                                                             | 2,790,424          | -                | 2,790,424                                                 |
| Total current                                                        | 4,538,097          | 751,778          | 3,786,319                                                 |
| Capital outlay:                                                      |                    |                  |                                                           |
| Direct purchases                                                     | 358,880            | 187,184          | 171,696                                                   |
| <b>Total expenditures</b>                                            | <b>4,896,977</b>   | <b>938,962</b>   | <b>3,958,015</b>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(4,279,511)</b> | <b>264,418</b>   | <b>4,543,929</b>                                          |
| <b>OTHER FINANCING USES</b>                                          |                    |                  |                                                           |
| Transfers out to other funds                                         | (182,331)          | (182,331)        | -                                                         |
| <b>Total other financing uses</b>                                    | <b>(182,331)</b>   | <b>(182,331)</b> | <b>-</b>                                                  |
| <b>Net change in fund balances</b>                                   | <b>(4,461,842)</b> | <b>82,087</b>    | <b>4,543,929</b>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                  |                                                           |
| Beginning                                                            | 4,461,842          | 4,609,940        | 148,098                                                   |
| Ending                                                               | \$ -               | \$ 4,692,027     | \$ 4,692,027                                              |

**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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Intergovernmental revenues                                           | \$ 2,772,823       | \$ 3,016,582        | \$ 243,759                                                |
| Investment income                                                    | 2,000              | 112,122             | 110,122                                                   |
| <b>Total revenues</b>                                                | <u>2,774,823</u>   | <u>3,128,704</u>    | <u>353,881</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Public safety                                                        | 3,232,018          | 2,038,737           | 1,193,281                                                 |
| Reserves                                                             | 2,686,282          | -                   | 2,686,282                                                 |
| <b>Total expenditures</b>                                            | <u>5,918,300</u>   | <u>2,038,737</u>    | <u>3,879,563</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(3,143,477)</u> | <u>1,089,967</u>    | <u>4,233,444</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(3,143,477)</u> | <u>1,089,967</u>    | <u>4,233,444</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,143,477          | 4,232,413           | 1,088,936                                                 |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 5,322,380</u> | <u>\$ 5,322,380</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, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                   |                                                           |
| Charges for services                                 | \$ -               | \$ 2,866          | \$ 2,866                                                  |
| Fines and forfeitures                                | -                  | 212,886           | 212,886                                                   |
| Investment income                                    | 5                  | 33,605            | 33,600                                                    |
| Miscellaneous revenues                               | -                  | 4,500             | 4,500                                                     |
| <b>Total revenues</b>                                | <u>5</u>           | <u>253,857</u>    | <u>253,852</u>                                            |
| <b>EXPENDITURES</b>                                  |                    |                   |                                                           |
| Current:                                             |                    |                   |                                                           |
| Public safety                                        | 299,800            | 297,800           | 2,000                                                     |
| Reserves                                             | 736,497            | -                 | 736,497                                                   |
| <b>Total expenditures</b>                            | <u>1,036,297</u>   | <u>297,800</u>    | <u>738,497</u>                                            |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(1,036,292)</u> | <u>(43,943)</u>   | <u>992,349</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(1,036,292)</u> | <u>(43,943)</u>   | <u>992,349</u>                                            |
| <b>FUND BALANCES</b>                                 |                    |                   |                                                           |
| Beginning                                            | 1,036,292          | 909,943           | (126,349)                                                 |
| Ending                                               | <u>\$ -</u>        | <u>\$ 866,000</u> | <u>\$ 866,000</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, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Fines and forfeitures                                                | \$ -             | \$ 99,422         | \$ 99,422                                                 |
| Investment income                                                    | -                | 16,958            | 16,958                                                    |
| <b>Total revenues</b>                                                | <u>-</u>         | <u>116,380</u>    | <u>116,380</u>                                            |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Reserves                                                             | 159,910          | -                 | 159,910                                                   |
| <b>Total expenditures</b>                                            | <u>159,910</u>   | <u>-</u>          | <u>159,910</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(159,910)</u> | <u>116,380</u>    | <u>276,290</u>                                            |
| <b>OTHER FINANCING USES</b>                                          |                  |                   |                                                           |
| Appropriations paid to constitutional officers                       | (64,780)         | -                 | 64,780                                                    |
| <b>Total other financing sources (uses)</b>                          | <u>(64,780)</u>  | <u>-</u>          | <u>64,780</u>                                             |
| <b>Net change in fund balances</b>                                   | <u>(224,690)</u> | <u>116,380</u>    | <u>341,070</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 224,690          | 371,649           | 146,959                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 488,029</u> | <u>\$ 488,029</u>                                         |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Crime Prevention Trust Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Charges for services                                                 | \$ 234,731       | \$ 281,256        | \$ 46,525                                                 |
| Investment income                                                    | -                | 16,170            | 16,170                                                    |
| <b>Total revenues</b>                                                | <u>234,731</u>   | <u>297,426</u>    | <u>62,695</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Reserves                                                             | 704,194          | -                 | 704,194                                                   |
| <b>Total expenditures</b>                                            | <u>704,194</u>   | <u>-</u>          | <u>704,194</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(469,463)</u> | <u>297,426</u>    | <u>766,889</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(469,463)</u> | <u>297,426</u>    | <u>766,889</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 469,463          | 482,369           | 12,906                                                    |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 779,795</u> | <u>\$ 779,795</u>                                         |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Law Enforcement Education Trust Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Charges for services                                                 | \$ 143,659       | \$ 146,779        | \$ 3,120                                                  |
| Investment income                                                    | -                | 5,718             | 5,718                                                     |
| <b>Total revenues</b>                                                | <u>143,659</u>   | <u>152,497</u>    | <u>8,838</u>                                              |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Reserves                                                             | 274,194          | -                 | 274,194                                                   |
| <b>Total expenditures</b>                                            | <u>274,194</u>   | <u>-</u>          | <u>274,194</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(130,535)</u> | <u>152,497</u>    | <u>283,032</u>                                            |
| <b>OTHER FINANCING USES</b>                                          |                  |                   |                                                           |
| Transfers out to other funds                                         | (150,000)        | -                 | 150,000                                                   |
| <b>Total other financing sources (uses)</b>                          | <u>(150,000)</u> | <u>-</u>          | <u>150,000</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(280,535)</u> | <u>152,497</u>    | <u>433,032</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 280,535          | 269,991           | (10,544)                                                  |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 422,488</u> | <u>\$ 422,488</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, 2023

|                                                                              | <b>Budget</b>   | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------------------------------|-----------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                              |                 |                  |                                                           |
| Special assessments/impact fees                                              | \$ 337,800      | \$ 339,174       | \$ 1,374                                                  |
| <b>Total revenues</b>                                                        | <u>337,800</u>  | <u>339,174</u>   | <u>1,374</u>                                              |
| <b>EXPENDITURES</b>                                                          |                 |                  |                                                           |
| Current:                                                                     |                 |                  |                                                           |
| Transportation                                                               | 342,847         | 329,496          | 13,351                                                    |
| Reserves                                                                     | 26,632          | -                | 26,632                                                    |
| <b>Total expenditures</b>                                                    | <u>369,479</u>  | <u>329,496</u>   | <u>39,983</u>                                             |
| <b>Excess (deficiency) of revenues<br/>        over (under) expenditures</b> | <u>(31,679)</u> | <u>9,678</u>     | <u>41,357</u>                                             |
| <b>Net change in fund balances</b>                                           | <u>(31,679)</u> | <u>9,678</u>     | <u>41,357</u>                                             |
| <b>FUND BALANCES</b>                                                         |                 |                  |                                                           |
| Beginning                                                                    | 31,679          | 16,876           | (14,803)                                                  |
| Ending                                                                       | <u>\$ -</u>     | <u>\$ 26,554</u> | <u>\$ 26,554</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, 2023

|                                                              | <b>Budget</b>  | <b>Actual</b>   | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|----------------|-----------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                              |                |                 |                                                           |
| Taxes                                                        | \$ 15,451      | \$ 15,404       | \$ (47)                                                   |
| Investment income                                            | 50             | 296             | 246                                                       |
| <b>Total revenues</b>                                        | <u>15,501</u>  | <u>15,700</u>   | <u>199</u>                                                |
| <b>EXPENDITURES</b>                                          |                |                 |                                                           |
| Current:                                                     |                |                 |                                                           |
| Transportation                                               | 20,401         | 18,126          | 2,275                                                     |
| <b>Total expenditures</b>                                    | <u>20,401</u>  | <u>18,126</u>   | <u>2,275</u>                                              |
| <b>Deficiency of revenues<br/>        under expenditures</b> | <u>(4,900)</u> | <u>(2,426)</u>  | <u>2,474</u>                                              |
| <b>OTHER FINANCING SOURCES</b>                               |                |                 |                                                           |
| Transfers in from other funds                                | -              | 157             | 157                                                       |
| <b>Total other financing sources</b>                         | <u>-</u>       | <u>157</u>      | <u>157</u>                                                |
| <b>Net change in fund balances</b>                           | <u>(4,900)</u> | <u>(2,269)</u>  | <u>2,631</u>                                              |
| <b>FUND BALANCES</b>                                         |                |                 |                                                           |
| Beginning                                                    | 4,900          | 4,806           | (94)                                                      |
| Ending                                                       | <u>\$ -</u>    | <u>\$ 2,537</u> | <u>\$ 2,537</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, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Investment income                                                    | \$ 1,859         | \$ 17,385         | \$ 15,526                                                 |
| <b>Total revenues</b>                                                | <u>1,859</u>     | <u>17,385</u>     | <u>15,526</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Reserves                                                             | 409,048          | -                 | 409,048                                                   |
| <b>Total expenditures</b>                                            | <u>409,048</u>   | <u>-</u>          | <u>409,048</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(407,189)</u> | <u>17,385</u>     | <u>424,574</u>                                            |
| <b>OTHER FINANCING USES</b>                                          |                  |                   |                                                           |
| Transfers out to other funds                                         | (21,900)         | (21,900)          | -                                                         |
| <b>Total other financing uses</b>                                    | <u>(21,900)</u>  | <u>(21,900)</u>   | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>(429,089)</u> | <u>(4,515)</u>    | <u>424,574</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 429,089          | 422,131           | (6,958)                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 417,616</u> | <u>\$ 417,616</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Intergovernmental revenues                                           | \$ 3,779,047       | \$ 1,668,511        | \$ (2,110,536)                                            |
| Charges for services                                                 | 210,961            | 1,444,378           | 1,233,417                                                 |
| Investment income                                                    | -                  | 268,298             | 268,298                                                   |
| <b>Total revenues</b>                                                | <u>3,990,008</u>   | <u>3,381,187</u>    | <u>(608,821)</u>                                          |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Current:                                                             |                    |                     |                                                           |
| Economic environment                                                 | 6,160,651          | 3,225,045           | 2,935,606                                                 |
| Reserves                                                             | 1,484,364          | -                   | 1,484,364                                                 |
| <b>Total expenditures</b>                                            | <u>7,645,015</u>   | <u>3,225,045</u>    | <u>4,419,970</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(3,655,007)</u> | <u>156,142</u>      | <u>3,811,149</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(3,655,007)</u> | <u>156,142</u>      | <u>3,811,149</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,655,007          | 2,275,039           | (1,379,968)                                               |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 2,431,181</u> | <u>\$ 2,431,181</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Hurricane Housing Recovery Program Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b>    | <b>Actual</b> | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|------------------|---------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                  |               |                                                           |
| Intergovernmental revenues                      | \$ 3,220,434     | \$ -          | \$ (3,220,434)                                            |
| <b>Total revenues</b>                           | <u>3,220,434</u> | <u>-</u>      | <u>(3,220,434)</u>                                        |
| <b>EXPENDITURES</b>                             |                  |               |                                                           |
| Current:                                        |                  |               |                                                           |
| Economic environment                            | 3,220,434        | -             | 3,220,434                                                 |
| <b>Total expenditures</b>                       | <u>3,220,434</u> | <u>-</u>      | <u>3,220,434</u>                                          |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>         | <u>-</u>      | <u>-</u>                                                  |
| <b>Net change in fund balances</b>              | <u>-</u>         | <u>-</u>      | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                            |                  |               |                                                           |
| 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**  
**Supervisor of Elections Grants Special Revenue Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>   | <b>Actual</b>   | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|-----------------|-----------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                 |                 |                                                           |
| Intergovernmental revenues                           | \$ 42,397       | \$ 41,290       | \$ (1,107)                                                |
| Investment income                                    | 405             | 404             | (1)                                                       |
| <b>Total revenues</b>                                | <u>42,802</u>   | <u>41,694</u>   | <u>(1,108)</u>                                            |
| <b>EXPENDITURES</b>                                  |                 |                 |                                                           |
| Current:                                             |                 |                 |                                                           |
| General government                                   | 54,069          | 54,068          | 1                                                         |
| <b>Total expenditures</b>                            | <u>54,069</u>   | <u>54,068</u>   | <u>1</u>                                                  |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(11,267)</u> | <u>(12,374)</u> | <u>(1,107)</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(11,267)</u> | <u>(12,374)</u> | <u>(1,107)</u>                                            |
| <b>FUND BALANCES</b>                                 |                 |                 |                                                           |
| Beginning                                            | 11,267          | 12,374          | 1,107                                                     |
| 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**  
**Gas Tax Refunding Revenue Bond Debt Service Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                    |                                                           |
| Investment income                                    | \$ -               | \$ 84,004          | \$ 84,004                                                 |
| <b>Total revenues</b>                                | <u>-</u>           | <u>84,004</u>      | <u>84,004</u>                                             |
| <b>EXPENDITURES</b>                                  |                    |                    |                                                           |
| Debt service:                                        |                    |                    |                                                           |
| Principal on bonds, notes, and similar               | 4,335,000          | 4,335,000          | -                                                         |
| Interest on bonds, notes, and similar                | 183,062            | 180,063            | 2,999                                                     |
| <b>Total expenditures</b>                            | <u>4,518,062</u>   | <u>4,515,063</u>   | <u>2,999</u>                                              |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(4,518,062)</u> | <u>(4,431,059)</u> | <u>87,003</u>                                             |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                    |                                                           |
| Transfers in from other funds                        | 4,518,062          | 4,431,059          | (87,003)                                                  |
| <b>Total other financing sources</b>                 | <u>4,518,062</u>   | <u>4,431,059</u>   | <u>(87,003)</u>                                           |
| <b>Net change in fund balances</b>                   | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                                 |                    |                    |                                                           |
| 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, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ -               | \$ 74,359           | \$ 74,359                                                 |
| <b>Total revenues</b>                                | <u>-</u>           | <u>74,359</u>       | <u>74,359</u>                                             |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Debt service:                                        |                    |                     |                                                           |
| Principal on bonds, notes, and similar               | 2,765,000          | 2,765,000           | -                                                         |
| Interest on bonds, notes, and similar                | 1,528,614          | 1,527,113           | 1,501                                                     |
| Reserves                                             | 2,880,362          | -                   | 2,880,362                                                 |
| <b>Total expenditures</b>                            | <u>7,173,976</u>   | <u>4,292,113</u>    | <u>2,881,863</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(7,173,976)</u> | <u>(4,217,754)</u>  | <u>2,956,222</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                     |                                                           |
| Transfers in from other funds                        | 4,344,596          | 4,343,096           | (1,500)                                                   |
| <b>Total other financing sources</b>                 | <u>4,344,596</u>   | <u>4,343,096</u>    | <u>(1,500)</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(2,829,380)</u> | <u>125,342</u>      | <u>2,954,722</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 2,829,380          | 2,832,187           | 2,807                                                     |
| Ending                                               | <u>\$ -</u>        | <u>\$ 2,957,529</u> | <u>\$ 2,957,529</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Public Transportation Note Payable Debt Service Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                              | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                              |                    |                    |                                                           |
| <b>Total revenues</b>                                        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>                                               |
| <b>EXPENDITURES</b>                                          |                    |                    |                                                           |
| Debt service:                                                |                    |                    |                                                           |
| Interest on bonds, notes, and similar                        | <u>118,125</u>     | <u>47,126</u>      | <u>70,999</u>                                             |
| <b>Total expenditures</b>                                    | <u>118,125</u>     | <u>47,126</u>      | <u>70,999</u>                                             |
| <b>Deficiency of revenues<br/>        under expenditures</b> | <u>(118,125)</u>   | <u>(47,126)</u>    | <u>70,999</u>                                             |
| <b>OTHER FINANCING SOURCES</b>                               |                    |                    |                                                           |
| Transfers in from other funds                                | <u>118,125</u>     | <u>47,126</u>      | <u>(70,999)</u>                                           |
| <b>Total other financing sources</b>                         | <u>118,125</u>     | <u>47,126</u>      | <u>(70,999)</u>                                           |
| <b>Net change in fund balances</b>                           | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                                         |                    |                    |                                                           |
| Beginning                                                    | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| Ending                                                       | <u><u>\$ -</u></u> | <u><u>\$ -</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**  
**Capital Improvement Revenue Notes Debt Service Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                    |                                                           |
| Investment income                                    | \$ -               | \$ 8,116           | \$ 8,116                                                  |
| <b>Total revenues</b>                                | <u>-</u>           | <u>8,116</u>       | <u>8,116</u>                                              |
| <b>EXPENDITURES</b>                                  |                    |                    |                                                           |
| Debt service:                                        |                    |                    |                                                           |
| Principal on bonds, notes, and similar               | 1,240,000          | 1,240,000          | -                                                         |
| Interest on bonds, notes, and similar                | 234,031            | 231,279            | 2,752                                                     |
| Reserves                                             | 307,837            | -                  | 307,837                                                   |
| <b>Total expenditures</b>                            | <u>1,781,868</u>   | <u>1,471,279</u>   | <u>310,589</u>                                            |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(1,781,868)</u> | <u>(1,463,163)</u> | <u>318,705</u>                                            |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                    |                                                           |
| Transfers in from other funds                        | 1,479,542          | 1,473,644          | (5,898)                                                   |
| <b>Total other financing sources</b>                 | <u>1,479,542</u>   | <u>1,473,644</u>   | <u>(5,898)</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(302,326)</u>   | <u>10,481</u>      | <u>312,807</u>                                            |
| <b>FUND BALANCES</b>                                 |                    |                    |                                                           |
| Beginning                                            | 302,326            | 303,341            | 1,015                                                     |
| Ending                                               | <u>\$ -</u>        | <u>\$ 313,822</u>  | <u>\$ 313,822</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, 2023

|                                                          | <b>Budget</b>    | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------|------------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                          |                  |                  |                                                           |
| <b>Total revenues</b>                                    | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>                                               |
| <b>EXPENDITURES</b>                                      |                  |                  |                                                           |
| Debt service:                                            |                  |                  |                                                           |
| Principal on bonds, notes, and similar                   | 509,000          | 509,000          | -                                                         |
| Interest on bonds, notes, and similar                    | 183,105          | 180,605          | 2,500                                                     |
| <b>Total expenditures</b>                                | <u>692,105</u>   | <u>689,605</u>   | <u>2,500</u>                                              |
| <b>Deficiency of revenues<br/>    under expenditures</b> | <u>(692,105)</u> | <u>(689,605)</u> | <u>2,500</u>                                              |
| <b>OTHER FINANCING SOURCES</b>                           |                  |                  |                                                           |
| Transfers in from other funds                            | 692,105          | 689,605          | (2,500)                                                   |
| <b>Total other financing sources</b>                     | <u>692,105</u>   | <u>689,605</u>   | <u>(2,500)</u>                                            |
| <b>Net change in fund balances</b>                       | <u>-</u>         | <u>-</u>         | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                                     |                  |                  |                                                           |
| 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**  
**Elections Warehouse Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 238,702          | \$ 238,702                                                |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>238,702</u>      | <u>238,702</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Reserves                                                             | 5,722,865          | -                   | 5,722,865                                                 |
| <b>Total expenditures</b>                                            | <u>5,722,865</u>   | <u>-</u>            | <u>5,722,865</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(5,722,865)</u> | <u>238,702</u>      | <u>5,961,567</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(5,722,865)</u> | <u>238,702</u>      | <u>5,961,567</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 5,722,865          | 5,674,565           | (48,300)                                                  |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 5,913,267</u> | <u>\$ 5,913,267</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, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Investment income                                                    | \$ -             | \$ 16,475         | \$ 16,475                                                 |
| <b>Total revenues</b>                                                | <u>-</u>         | <u>16,475</u>     | <u>16,475</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Capital outlay:                                                      |                  |                   |                                                           |
| Direct purchases                                                     | 198,905          | -                 | 198,905                                                   |
| <b>Total expenditures</b>                                            | <u>198,905</u>   | <u>-</u>          | <u>198,905</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(198,905)</u> | <u>16,475</u>     | <u>215,380</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(198,905)</u> | <u>16,475</u>     | <u>215,380</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 198,905          | 391,652           | 192,747                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 408,127</u> | <u>\$ 408,127</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 337,005          | \$ 337,005                                                |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>337,005</u>      | <u>337,005</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 8,018,773          | 3,014               | 8,015,759                                                 |
| <b>Total expenditures</b>                                            | <u>8,018,773</u>   | <u>3,014</u>        | <u>8,015,759</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(8,018,773)</u> | <u>333,991</u>      | <u>8,352,764</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(8,018,773)</u> | <u>333,991</u>      | <u>8,352,764</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 8,018,773          | 8,013,335           | (5,438)                                                   |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 8,347,326</u> | <u>\$ 8,347,326</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Sheriff's Equipment Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ -               | \$ 351,399          | \$ 351,399                                                |
| <b>Total revenues</b>                                | <u>-</u>           | <u>351,399</u>      | <u>351,399</u>                                            |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Capital outlay:                                      |                    |                     |                                                           |
| Direct purchases                                     | 8,640,828          | 493,588             | 8,147,240                                                 |
| <b>Total expenditures</b>                            | <u>8,640,828</u>   | <u>493,588</u>      | <u>8,147,240</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(8,640,828)</u> | <u>(142,189)</u>    | <u>8,498,639</u>                                          |
| <b>Net change in fund balances</b>                   | <u>(8,640,828)</u> | <u>(142,189)</u>    | <u>8,498,639</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 8,640,828          | 8,640,828           | -                                                         |
| Ending                                               | <u>\$ -</u>        | <u>\$ 8,498,639</u> | <u>\$ 8,498,639</u>                                       |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Sheriff's Facilities Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |                    |                    |                                                           |
| Investment income                               | \$ -               | \$ 55,413          | \$ 55,413                                                 |
| <b>Total revenues</b>                           | <u>-</u>           | <u>55,413</u>      | <u>55,413</u>                                             |
| <b>EXPENDITURES</b>                             |                    |                    |                                                           |
| <b>Total expenditures</b>                       | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>           | <u>55,413</u>      | <u>55,413</u>                                             |
| <b>OTHER FINANCING USES</b>                     |                    |                    |                                                           |
| Transfers out to other funds                    | (3,539,815)        | (3,539,815)        | -                                                         |
| <b>Total other financing uses</b>               | <u>(3,539,815)</u> | <u>(3,539,815)</u> | <u>-</u>                                                  |
| <b>Net change in fund balances</b>              | <u>(3,539,815)</u> | <u>(3,484,402)</u> | <u>55,413</u>                                             |
| <b>FUND BALANCES</b>                            |                    |                    |                                                           |
| Beginning                                       | 3,539,815          | 3,539,815          | -                                                         |
| Ending                                          | <u>\$ -</u>        | <u>\$ 55,413</u>   | <u>\$ 55,413</u>                                          |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Sheriff's Helicopters Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 80,818           | \$ 80,818                                                 |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>80,818</u>       | <u>80,818</u>                                             |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 6,194,626          | -                   | 6,194,626                                                 |
| <b>Total expenditures</b>                                            | <u>6,194,626</u>   | <u>-</u>            | <u>6,194,626</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(6,194,626)</u> | <u>80,818</u>       | <u>6,275,444</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                                       |                    |                     |                                                           |
| Transfers in from other funds                                        | 2,250,000          | 2,250,000           | -                                                         |
| <b>Total other financing sources</b>                                 | <u>2,250,000</u>   | <u>2,250,000</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>(3,944,626)</u> | <u>2,330,818</u>    | <u>6,275,444</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,944,626          | 3,220,614           | (724,012)                                                 |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 5,551,432</u> | <u>\$ 5,551,432</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Sheriff's Renovations Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                  |                   |                                                           |
| Investment income                                    | \$ -             | \$ 19,795         | \$ 19,795                                                 |
| <b>Total revenues</b>                                | <u>-</u>         | <u>19,795</u>     | <u>19,795</u>                                             |
| <b>EXPENDITURES</b>                                  |                  |                   |                                                           |
| Capital outlay:                                      |                  |                   |                                                           |
| Direct purchases                                     | 800,000          | 41,782            | 758,218                                                   |
| <b>Total expenditures</b>                            | <u>800,000</u>   | <u>41,782</u>     | <u>758,218</u>                                            |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(800,000)</u> | <u>(21,987)</u>   | <u>778,013</u>                                            |
| <b>Net change in fund balances</b>                   | <u>(800,000)</u> | <u>(21,987)</u>   | <u>778,013</u>                                            |
| <b>FUND BALANCES</b>                                 |                  |                   |                                                           |
| Beginning                                            | 800,000          | 800,000           | -                                                         |
| Ending                                               | <u>\$ -</u>      | <u>\$ 778,013</u> | <u>\$ 778,013</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, 2023

|                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                      |                                                           |
| Fines and forfeitures                                | \$ 313,920          | \$ 365,313           | \$ 51,393                                                 |
| Investment income                                    | 77,388              | 625,359              | 547,971                                                   |
| <b>Total revenues</b>                                | <u>391,308</u>      | <u>990,672</u>       | <u>599,364</u>                                            |
| <b>EXPENDITURES</b>                                  |                     |                      |                                                           |
| Capital outlay:                                      |                     |                      |                                                           |
| Direct purchases                                     | 15,244,022          | 6,261,936            | 8,982,086                                                 |
| Reserves                                             | 994,568             | -                    | 994,568                                                   |
| <b>Total expenditures</b>                            | <u>16,238,590</u>   | <u>6,261,936</u>     | <u>9,976,654</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(15,847,282)</u> | <u>(5,271,264)</u>   | <u>10,576,018</u>                                         |
| <b>Net change in fund balances</b>                   | <u>(15,847,282)</u> | <u>(5,271,264)</u>   | <u>10,576,018</u>                                         |
| <b>FUND BALANCES</b>                                 |                     |                      |                                                           |
| Beginning                                            | 15,847,282          | 15,876,164           | 28,882                                                    |
| Ending                                               | <u>\$ -</u>         | <u>\$ 10,604,900</u> | <u>\$ 10,604,900</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, 2023

|                                                      | <b>Budget</b>       | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|---------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                     |                     |                                                           |
| Investment income                                    | \$ -                | \$ 487,151          | \$ 487,151                                                |
| <b>Total revenues</b>                                | <u>-</u>            | <u>487,151</u>      | <u>487,151</u>                                            |
| <b>EXPENDITURES</b>                                  |                     |                     |                                                           |
| Capital outlay:                                      |                     |                     |                                                           |
| Direct purchases                                     | 16,266,587          | 14,582,440          | 1,684,147                                                 |
| <b>Total expenditures</b>                            | <u>16,266,587</u>   | <u>14,582,440</u>   | <u>1,684,147</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(16,266,587)</u> | <u>(14,095,289)</u> | <u>2,171,298</u>                                          |
| <b>Net change in fund balances</b>                   | <u>(16,266,587)</u> | <u>(14,095,289)</u> | <u>2,171,298</u>                                          |
| <b>FUND BALANCES</b>                                 |                     |                     |                                                           |
| Beginning                                            | 16,266,587          | 16,266,585          | (2)                                                       |
| Ending                                               | <u>\$ -</u>         | <u>\$ 2,171,296</u> | <u>\$ 2,171,296</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Marine Science Center Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ -               | \$ 117,358          | \$ 117,358                                                |
| <b>Total revenues</b>                                | <u>-</u>           | <u>117,358</u>      | <u>117,358</u>                                            |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Capital outlay:                                      |                    |                     |                                                           |
| Direct purchases                                     | 3,326,623          | 830,773             | 2,495,850                                                 |
| <b>Total expenditures</b>                            | <u>3,326,623</u>   | <u>830,773</u>      | <u>2,495,850</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(3,326,623)</u> | <u>(713,415)</u>    | <u>2,613,208</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                     |                                                           |
| Transfers in from other funds                        | 346,311            | 138,013             | (208,298)                                                 |
| <b>Total other financing sources</b>                 | <u>346,311</u>     | <u>138,013</u>      | <u>(208,298)</u>                                          |
| <b>Net change in fund balances</b>                   | <u>(2,980,312)</u> | <u>(575,402)</u>    | <u>2,404,910</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 2,980,312          | 2,980,572           | 260                                                       |
| Ending                                               | <u>\$ -</u>        | <u>\$ 2,405,170</u> | <u>\$ 2,405,170</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 93,005           | \$ 93,005                                                 |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>93,005</u>       | <u>93,005</u>                                             |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 1,145,168          | 15,973              | 1,129,195                                                 |
| <b>Total expenditures</b>                                            | <u>1,145,168</u>   | <u>15,973</u>       | <u>1,129,195</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,145,168)</u> | <u>77,032</u>       | <u>1,222,200</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(1,145,168)</u> | <u>77,032</u>       | <u>1,222,200</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 1,145,168          | 2,045,239           | 900,071                                                   |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 2,122,271</u> | <u>\$ 2,122,271</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 312,110          | \$ 312,110                                                |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>312,110</u>      | <u>312,110</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 1,484,982          | -                   | 1,484,982                                                 |
| <b>Total expenditures</b>                                            | <u>1,484,982</u>   | <u>-</u>            | <u>1,484,982</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,484,982)</u> | <u>312,110</u>      | <u>1,797,092</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(1,484,982)</u> | <u>312,110</u>      | <u>1,797,092</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 1,484,982          | 7,420,387           | 5,935,405                                                 |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 7,732,497</u> | <u>\$ 7,732,497</u>                                       |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Mosquito Control Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ -               | \$ 88,443           | \$ 88,443                                                 |
| <b>Total revenues</b>                                | <u>-</u>           | <u>88,443</u>       | <u>88,443</u>                                             |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Capital outlay:                                      |                    |                     |                                                           |
| Direct purchases                                     | 4,103,709          | 99,484              | 4,004,225                                                 |
| <b>Total expenditures</b>                            | <u>4,103,709</u>   | <u>99,484</u>       | <u>4,004,225</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(4,103,709)</u> | <u>(11,041)</u>     | <u>4,092,668</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                     |                                                           |
| Transfers in from other funds                        | 1,650,000          | 1,650,000           | -                                                         |
| <b>Total other financing sources</b>                 | <u>1,650,000</u>   | <u>1,650,000</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                   | <u>(2,453,709)</u> | <u>1,638,959</u>    | <u>4,092,668</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 2,453,709          | 2,453,709           | -                                                         |
| Ending                                               | <u>\$ -</u>        | <u>\$ 4,092,668</u> | <u>\$ 4,092,668</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Volusia ECHO Direct Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                              | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                              |                    |                     |                                                           |
| <b>Total revenues</b>                                        | <u>\$ -</u>        | <u>\$ -</u>         | <u>\$ -</u>                                               |
| <b>EXPENDITURES</b>                                          |                    |                     |                                                           |
| Capital outlay:                                              |                    |                     |                                                           |
| Direct purchases                                             | <u>5,656,205</u>   | <u>55,229</u>       | <u>5,600,976</u>                                          |
| <b>Total expenditures</b>                                    | <u>5,656,205</u>   | <u>55,229</u>       | <u>5,600,976</u>                                          |
| <b>Deficiency of revenues<br/>        under expenditures</b> | <u>(5,656,205)</u> | <u>(55,229)</u>     | <u>5,600,976</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                               |                    |                     |                                                           |
| Transfers in from other funds                                | <u>5,656,205</u>   | <u>5,656,205</u>    | <u>-</u>                                                  |
| <b>Total other financing sources</b>                         | <u>5,656,205</u>   | <u>5,656,205</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                           | <u>-</u>           | <u>5,600,976</u>    | <u>5,600,976</u>                                          |
| <b>FUND BALANCES</b>                                         |                    |                     |                                                           |
| Beginning                                                    | <u>-</u>           | <u>-</u>            | <u>-</u>                                                  |
| Ending                                                       | <u>\$ -</u>        | <u>\$ 5,600,976</u> | <u>\$ 5,600,976</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Charges for services                                                 | \$ 1,412,658       | \$ 1,161,148        | \$ (251,510)                                              |
| Investment income                                                    | 25,000             | 246,077             | 221,077                                                   |
| <b>Total revenues</b>                                                | <u>1,437,658</u>   | <u>1,407,225</u>    | <u>(30,433)</u>                                           |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 6,993,912          | 413,036             | 6,580,876                                                 |
| <b>Total expenditures</b>                                            | <u>6,993,912</u>   | <u>413,036</u>      | <u>6,580,876</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(5,556,254)</u> | <u>994,189</u>      | <u>6,550,443</u>                                          |
| <b>OTHER FINANCING USES</b>                                          |                    |                     |                                                           |
| Transfers out to other funds                                         | (138,013)          | (138,013)           | -                                                         |
| <b>Total other financing uses</b>                                    | <u>(138,013)</u>   | <u>(138,013)</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>(5,694,267)</u> | <u>856,176</u>      | <u>6,550,443</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 5,694,267          | 5,694,258           | (9)                                                       |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 6,550,434</u> | <u>\$ 6,550,434</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Licenses and permits                                                 | \$ 207,151         | \$ 119,141          | \$ (88,010)                                               |
| Investment income                                                    | 6,000              | 46,157              | 40,157                                                    |
| <b>Total revenues</b>                                                | <u>213,151</u>     | <u>165,298</u>      | <u>(47,853)</u>                                           |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 339,225            | -                   | 339,225                                                   |
| Reserves                                                             | 879,372            | -                   | 879,372                                                   |
| <b>Total expenditures</b>                                            | <u>1,218,597</u>   | <u>-</u>            | <u>1,218,597</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(1,005,446)</u> | <u>165,298</u>      | <u>1,170,744</u>                                          |
| <b>Net change in fund balances</b>                                   | <u>(1,005,446)</u> | <u>165,298</u>      | <u>1,170,744</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 1,005,446          | 1,063,000           | 57,554                                                    |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 1,228,298</u> | <u>\$ 1,228,298</u>                                       |

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Ponce Inlet Port Authority Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ -               | \$ 107,485          | \$ 107,485                                                |
| <b>Total revenues</b>                                                | <u>-</u>           | <u>107,485</u>      | <u>107,485</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 4,512,835          | 10,930              | 4,501,905                                                 |
| <b>Total expenditures</b>                                            | <u>4,512,835</u>   | <u>10,930</u>       | <u>4,501,905</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(4,512,835)</u> | <u>96,555</u>       | <u>4,609,390</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                                       |                    |                     |                                                           |
| Transfers in from other funds                                        | 750,000            | 750,000             | -                                                         |
| <b>Total other financing sources</b>                                 | <u>750,000</u>     | <u>750,000</u>      | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>(3,762,835)</u> | <u>846,555</u>      | <u>4,609,390</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,762,835          | 3,762,835           | -                                                         |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 4,609,390</u> | <u>\$ 4,609,390</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, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ 20,000          | \$ 281,200          | \$ 261,200                                                |
| <b>Total revenues</b>                                | <u>20,000</u>      | <u>281,200</u>      | <u>261,200</u>                                            |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Capital outlay:                                      |                    |                     |                                                           |
| Direct purchases                                     | 1,866,128          | 521,574             | 1,344,554                                                 |
| Reserves                                             | 5,826,575          | -                   | 5,826,575                                                 |
| <b>Total expenditures</b>                            | <u>7,692,703</u>   | <u>521,574</u>      | <u>7,171,129</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(7,672,703)</u> | <u>(240,374)</u>    | <u>7,432,329</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                     |                                                           |
| Transfers in from other funds                        | 1,500,000          | 1,500,000           | -                                                         |
| <b>Total other financing sources</b>                 | <u>1,500,000</u>   | <u>1,500,000</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                   | <u>(6,172,703)</u> | <u>1,259,626</u>    | <u>7,432,329</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 6,172,703          | 6,217,996           | 45,293                                                    |
| Ending                                               | <u>\$ -</u>        | <u>\$ 7,477,622</u> | <u>\$ 7,477,622</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, 2023

|                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                      |                    |                     |                                                           |
| Investment income                                    | \$ 35,000          | \$ 236,746          | \$ 201,746                                                |
| <b>Total revenues</b>                                | <u>35,000</u>      | <u>236,746</u>      | <u>201,746</u>                                            |
| <b>EXPENDITURES</b>                                  |                    |                     |                                                           |
| Capital outlay:                                      |                    |                     |                                                           |
| Direct purchases                                     | 5,886,404          | 1,696,632           | 4,189,772                                                 |
| Reserves                                             | 3,070,991          | -                   | 3,070,991                                                 |
| <b>Total expenditures</b>                            | <u>8,957,395</u>   | <u>1,696,632</u>    | <u>7,260,763</u>                                          |
| <b>Deficiency of revenues<br/>under expenditures</b> | <u>(8,922,395)</u> | <u>(1,459,886)</u>  | <u>7,462,509</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                       |                    |                     |                                                           |
| Transfers in from other funds                        | 4,315,000          | 4,315,000           | -                                                         |
| <b>Total other financing sources</b>                 | <u>4,315,000</u>   | <u>4,315,000</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                   | <u>(4,607,395)</u> | <u>2,855,114</u>    | <u>7,462,509</u>                                          |
| <b>FUND BALANCES</b>                                 |                    |                     |                                                           |
| Beginning                                            | 4,607,395          | 4,698,975           | 91,580                                                    |
| Ending                                               | <u>\$ -</u>        | <u>\$ 7,554,089</u> | <u>\$ 7,554,089</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, 2023

|                                                                      | <b>Budget</b>      | <b>Actual</b>       | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|--------------------|---------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                    |                     |                                                           |
| Investment income                                                    | \$ 10,000          | \$ 200,507          | \$ 190,507                                                |
| <b>Total revenues</b>                                                | <u>10,000</u>      | <u>200,507</u>      | <u>190,507</u>                                            |
| <b>EXPENDITURES</b>                                                  |                    |                     |                                                           |
| Capital outlay:                                                      |                    |                     |                                                           |
| Direct purchases                                                     | 2,897,399          | 68,285              | 2,829,114                                                 |
| Reserves                                                             | 3,096,235          | -                   | 3,096,235                                                 |
| <b>Total expenditures</b>                                            | <u>5,993,634</u>   | <u>68,285</u>       | <u>5,925,349</u>                                          |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(5,983,634)</u> | <u>132,222</u>      | <u>6,115,856</u>                                          |
| <b>OTHER FINANCING SOURCES</b>                                       |                    |                     |                                                           |
| Transfers in from other funds                                        | 2,000,000          | 2,000,000           | -                                                         |
| <b>Total other financing sources</b>                                 | <u>2,000,000</u>   | <u>2,000,000</u>    | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                                   | <u>(3,983,634)</u> | <u>2,132,222</u>    | <u>6,115,856</u>                                          |
| <b>FUND BALANCES</b>                                                 |                    |                     |                                                           |
| Beginning                                                            | 3,983,634          | 3,983,634           | -                                                         |
| Ending                                                               | <u>\$ -</u>        | <u>\$ 6,115,856</u> | <u>\$ 6,115,856</u>                                       |



**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Nonmajor Governmental Funds**  
**Other Capital Projects Fund**  
For the Fiscal Year Ended September 30, 2023

|                                                 | <b>Budget</b> | <b>Actual</b>    | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|-------------------------------------------------|---------------|------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                 |               |                  |                                                           |
| Investment income                               | \$ -          | \$ 24,638        | \$ 24,638                                                 |
| <b>Total revenues</b>                           | <u>-</u>      | <u>24,638</u>    | <u>24,638</u>                                             |
| <b>EXPENDITURES</b>                             |               |                  |                                                           |
| <b>Total expenditures</b>                       | <u>-</u>      | <u>-</u>         | <u>-</u>                                                  |
| <b>Excess of revenues<br/>over expenditures</b> | <u>-</u>      | <u>24,638</u>    | <u>24,638</u>                                             |
| <b>Net change in fund balances</b>              | <u>-</u>      | <u>24,638</u>    | <u>24,638</u>                                             |
| <b>FUND BALANCES</b>                            |               |                  |                                                           |
| Beginning                                       | -             | (6,803)          | (6,803)                                                   |
| Ending                                          | <u>\$ -</u>   | <u>\$ 17,835</u> | <u>\$ 17,835</u>                                          |



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## **Municipal Service District Fund Subsidiary Funds**

The Municipal Service District Fund reported as a nonmajor 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 under Volusia County Code Chapter 110, Article III.

### **Sheriff Capital Rollover**

The Sheriff Capital Rollover Fund accounts for the fiscal activity related to unspent funds from prior years fiscal year budgets or Sheriff's Office capital.

### ***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 in 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 (Nonmajor)**  
September 30, 2023

Page 1 of 2

|                                                                                | <b>Municipal Service<br/>District</b> | <b>Road<br/>Maintenance<br/>District</b> | <b>Special<br/>Assessment<br/>Districts</b> |
|--------------------------------------------------------------------------------|---------------------------------------|------------------------------------------|---------------------------------------------|
| <b>ASSETS</b>                                                                  |                                       |                                          |                                             |
| Equity in pooled cash and investments                                          | \$ 32,441,781                         | \$ 360,166                               | \$ 915,036                                  |
| Cash and cash equivalents outside of pool                                      | 100                                   | -                                        | -                                           |
| Accounts receivable, net                                                       | 1,425,872                             | -                                        | -                                           |
| Taxes receivable                                                               | 61,879                                | -                                        | -                                           |
| Special assessments receivable - delinquent                                    | -                                     | -                                        | 43,034                                      |
| Special assessments receivable - interest                                      | -                                     | -                                        | 91,366                                      |
| Due from other funds                                                           | -                                     | -                                        | -                                           |
| Due from constitutional officers                                               | 83,704                                | -                                        | -                                           |
| Due from other governments                                                     | 491,154                               | -                                        | -                                           |
| Inventories                                                                    | 48,608                                | -                                        | -                                           |
| <b>Total assets</b>                                                            | <b>\$ 34,553,098</b>                  | <b>\$ 360,166</b>                        | <b>\$ 1,049,436</b>                         |
| <b>LIABILITIES</b>                                                             |                                       |                                          |                                             |
| Accounts and contracts payable                                                 | \$ 56,807                             | \$ -                                     | \$ -                                        |
| Due to component units                                                         | 1,300                                 | -                                        | -                                           |
| Due to other governments                                                       | 29,351                                | -                                        | -                                           |
| <b>Total liabilities</b>                                                       | <b>87,458</b>                         | <b>-</b>                                 | <b>-</b>                                    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                                       |                                          |                                             |
| Unavailable revenues - property taxes                                          | 52,993                                | -                                        | -                                           |
| Unavailable revenues - special assessments                                     | -                                     | -                                        | 134,400                                     |
| <b>Total deferred inflows of resources</b>                                     | <b>52,993</b>                         | <b>-</b>                                 | <b>134,400</b>                              |
| <b>FUND BALANCES</b>                                                           |                                       |                                          |                                             |
| Non-spendable:                                                                 |                                       |                                          |                                             |
| Inventories                                                                    | 48,608                                | -                                        | -                                           |
| Restricted for:                                                                |                                       |                                          |                                             |
| Transportation construction and operation                                      | -                                     | 360,166                                  | 915,036                                     |
| Assigned to:                                                                   |                                       |                                          |                                             |
| Next fiscal year budget                                                        | 34,364,039                            | -                                        | -                                           |
| <b>Total fund balances</b>                                                     | <b>34,412,647</b>                     | <b>360,166</b>                           | <b>915,036</b>                              |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 34,553,098</b>                  | <b>\$ 360,166</b>                        | <b>\$ 1,049,436</b>                         |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Balance Sheet (concluded)**  
**Subsidiary Funds of Municipal Service District Fund (Nonmajor)**  
September 30, 2023

Page 2 of 2

|                                                                            | Sheriff Capital<br>Rollover | Subtotals            | Elimination<br>Adjustments | Total Municipal<br>Service District |
|----------------------------------------------------------------------------|-----------------------------|----------------------|----------------------------|-------------------------------------|
| <b>ASSETS</b>                                                              |                             |                      |                            |                                     |
| Equity in pooled cash and investments                                      | \$ -                        | \$ 33,716,983        | \$ -                       | \$ 33,716,983                       |
| Cash and cash equivalents outside of pool                                  | -                           | 100                  | -                          | 100                                 |
| Accounts receivable, net                                                   | -                           | 1,425,872            | -                          | 1,425,872                           |
| Taxes receivable                                                           | -                           | 61,879               | -                          | 61,879                              |
| Special assessments receivable - delinquent                                | -                           | 43,034               | -                          | 43,034                              |
| Special assessments receivable - interest                                  | -                           | 91,366               | -                          | 91,366                              |
| Due from other funds                                                       | -                           | -                    | 83,704                     | 83,704                              |
| Due from constitutional officers                                           | -                           | 83,704               | (83,704)                   | -                                   |
| Due from other governments                                                 | -                           | 491,154              | -                          | 491,154                             |
| Inventories                                                                | -                           | 48,608               | -                          | 48,608                              |
| <b>Total assets</b>                                                        | <b>\$ -</b>                 | <b>\$ 35,962,700</b> | <b>\$ -</b>                | <b>\$ 35,962,700</b>                |
| <b>LIABILITIES</b>                                                         |                             |                      |                            |                                     |
| Accounts and contracts payable                                             | \$ -                        | \$ 56,807            | \$ -                       | \$ 56,807                           |
| Due to component units                                                     | -                           | 1,300                | -                          | 1,300                               |
| Due to other governments                                                   | -                           | 29,351               | -                          | 29,351                              |
| <b>Total liabilities</b>                                                   | <b>-</b>                    | <b>87,458</b>        | <b>-</b>                   | <b>87,458</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                             |                      |                            |                                     |
| Unavailable revenues - property taxes                                      | -                           | 52,993               | -                          | 52,993                              |
| Unavailable revenues - special assessments                                 | -                           | 134,400              | -                          | 134,400                             |
| <b>Total deferred inflows of resources</b>                                 | <b>-</b>                    | <b>187,393</b>       | <b>-</b>                   | <b>187,393</b>                      |
| <b>FUND BALANCES</b>                                                       |                             |                      |                            |                                     |
| Non-spendable:                                                             |                             |                      |                            |                                     |
| Inventories                                                                | -                           | 48,608               | -                          | 48,608                              |
| Restricted for:                                                            |                             |                      |                            |                                     |
| Transportation construction and operation                                  | -                           | 1,275,202            | -                          | 1,275,202                           |
| Assigned to:                                                               |                             |                      |                            |                                     |
| Next fiscal year budget                                                    | -                           | 34,364,039           | -                          | 34,364,039                          |
| <b>Total fund balances</b>                                                 | <b>-</b>                    | <b>35,687,849</b>    | <b>-</b>                   | <b>35,687,849</b>                   |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ -</b>                 | <b>\$ 35,962,700</b> | <b>\$ -</b>                | <b>\$ 35,962,700</b>                |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Subsidiary Funds of Municipal Service District Fund (Nonmajor)**  
For the Fiscal Year Ended September 30, 2023

Page 1 of 2

|                                                                      | <b>Municipal Service<br/>District</b> | <b>Road<br/>Maintenance<br/>District</b> | <b>Special<br/>Assessment<br/>Districts</b> |
|----------------------------------------------------------------------|---------------------------------------|------------------------------------------|---------------------------------------------|
| <b>REVENUES</b>                                                      |                                       |                                          |                                             |
| Taxes                                                                | \$ 31,635,474                         | \$ -                                     | \$ -                                        |
| Licenses and permits                                                 | 978,065                               | -                                        | -                                           |
| Intergovernmental revenues                                           | 122,314                               | -                                        | -                                           |
| Charges for services                                                 | 412,455                               | -                                        | -                                           |
| Fines and forfeitures                                                | 73,646                                | -                                        | -                                           |
| Investment income                                                    | 1,024,226                             | 12,435                                   | 36,942                                      |
| Special assessments/impact fees                                      | -                                     | 216,820                                  | -                                           |
| Miscellaneous revenues                                               | 7,422                                 | -                                        | -                                           |
| <b>Total revenues</b>                                                | <b>34,253,602</b>                     | <b>229,255</b>                           | <b>36,942</b>                               |
| <b>EXPENDITURES</b>                                                  |                                       |                                          |                                             |
| Current:                                                             |                                       |                                          |                                             |
| General government                                                   | 4,465,610                             | -                                        | -                                           |
| Public safety                                                        | 1,846,418                             | -                                        | -                                           |
| Physical environment                                                 | 898,532                               | -                                        | -                                           |
| Transportation                                                       | -                                     | 211,830                                  | 163                                         |
| Human services                                                       | 2,203,600                             | -                                        | -                                           |
| Culture/recreation                                                   | 1,596,032                             | -                                        | -                                           |
| Total current                                                        | 11,010,192                            | 211,830                                  | 163                                         |
| Capital outlay:                                                      |                                       |                                          |                                             |
| Direct purchases                                                     | 456,274                               | -                                        | -                                           |
| <b>Total expenditures</b>                                            | <b>11,466,466</b>                     | <b>211,830</b>                           | <b>163</b>                                  |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>22,787,136</b>                     | <b>17,425</b>                            | <b>36,779</b>                               |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                       |                                          |                                             |
| Transfers in from other funds                                        | 8,415,674                             | -                                        | -                                           |
| Transfers out to other funds                                         | (6,927,263)                           | -                                        | -                                           |
| Appropriations paid to constitutional officers                       | (24,450,867)                          | -                                        | -                                           |
| Appropriations received from county council                          | -                                     | -                                        | -                                           |
| Excess fees from constitutional officers                             | 269,722                               | -                                        | -                                           |
| <b>Total other financing sources (uses)</b>                          | <b>(22,692,734)</b>                   | <b>-</b>                                 | <b>-</b>                                    |
| <b>Net change in fund balances</b>                                   | <b>94,402</b>                         | <b>17,425</b>                            | <b>36,779</b>                               |
| <b>FUND BALANCES</b>                                                 |                                       |                                          |                                             |
| Beginning                                                            | 34,318,245                            | 342,741                                  | 878,257                                     |
| Ending                                                               | <b>\$ 34,412,647</b>                  | <b>\$ 360,166</b>                        | <b>\$ 915,036</b>                           |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**

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**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)**

**Subsidiary Funds of Municipal Service District Fund (Nonmajor)**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Sheriff Capital<br/>Rollover</b> | <b>Subtotals</b>     | <b>Elimination<br/>Adjustments</b> | <b>Total Municipal<br/>Service District<br/>Fund</b> |
|----------------------------------------------------------------------|-------------------------------------|----------------------|------------------------------------|------------------------------------------------------|
| <b>REVENUES</b>                                                      |                                     |                      |                                    |                                                      |
| Taxes                                                                | \$ -                                | \$ 31,635,474        | \$ -                               | \$ 31,635,474                                        |
| Licenses and permits                                                 | -                                   | 978,065              | -                                  | 978,065                                              |
| Intergovernmental revenues                                           | -                                   | 122,314              | -                                  | 122,314                                              |
| Charges for services                                                 | -                                   | 412,455              | -                                  | 412,455                                              |
| Fines and forfeitures                                                | -                                   | 73,646               | -                                  | 73,646                                               |
| Investment income                                                    | -                                   | 1,073,603            | -                                  | 1,073,603                                            |
| Special assessments/impact fees                                      | -                                   | 216,820              | -                                  | 216,820                                              |
| Miscellaneous revenues                                               | -                                   | 7,422                | -                                  | 7,422                                                |
| <b>Total revenues</b>                                                | <u>-</u>                            | <u>34,519,799</u>    | <u>-</u>                           | <u>34,519,799</u>                                    |
| <b>EXPENDITURES</b>                                                  |                                     |                      |                                    |                                                      |
| Current:                                                             |                                     |                      |                                    |                                                      |
| General government                                                   | -                                   | 4,465,610            | -                                  | 4,465,610                                            |
| Public safety                                                        | -                                   | 1,846,418            | -                                  | 1,846,418                                            |
| Physical environment                                                 | -                                   | 898,532              | -                                  | 898,532                                              |
| Transportation                                                       | -                                   | 211,993              | -                                  | 211,993                                              |
| Human services                                                       | -                                   | 2,203,600            | -                                  | 2,203,600                                            |
| Culture/recreation                                                   | -                                   | 1,596,032            | -                                  | 1,596,032                                            |
| Total current                                                        | <u>-</u>                            | <u>11,222,185</u>    | <u>-</u>                           | <u>11,222,185</u>                                    |
| Capital outlay:                                                      |                                     |                      |                                    |                                                      |
| Direct purchases                                                     | 4,908,468                           | 5,364,742            | -                                  | 5,364,742                                            |
| <b>Total expenditures</b>                                            | <u>4,908,468</u>                    | <u>16,586,927</u>    | <u>-</u>                           | <u>16,586,927</u>                                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(4,908,468)</u>                  | <u>17,932,872</u>    | <u>-</u>                           | <u>17,932,872</u>                                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                     |                      |                                    |                                                      |
| Transfers in from other funds                                        | -                                   | 8,415,674            | 269,722                            | 8,685,396                                            |
| Transfers out to other funds                                         | -                                   | (6,927,263)          | (19,542,399)                       | (26,469,662)                                         |
| Appropriations paid to constitutional officers                       | -                                   | (24,450,867)         | 24,450,867                         | -                                                    |
| Appropriations received from county council                          | 4,908,468                           | 4,908,468            | (4,908,468)                        | -                                                    |
| Excess fees from constitutional officers                             | -                                   | 269,722              | (269,722)                          | -                                                    |
| <b>Total other financing sources (uses)</b>                          | <u>4,908,468</u>                    | <u>(17,784,266)</u>  | <u>-</u>                           | <u>(17,784,266)</u>                                  |
| <b>Net change in fund balances</b>                                   | <u>-</u>                            | <u>148,606</u>       | <u>-</u>                           | <u>148,606</u>                                       |
| <b>FUND BALANCES</b>                                                 |                                     |                      |                                    |                                                      |
| Beginning                                                            | -                                   | 35,539,243           | -                                  | 35,539,243                                           |
| Ending                                                               | <u>\$ -</u>                         | <u>\$ 35,687,849</u> | <u>\$ -</u>                        | <u>\$ 35,687,849</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 (Nonmajor)**  
**Municipal Service District**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>       | <b>Actual</b>        | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|---------------------|----------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                     |                      |                                                           |
| Taxes                                                                | \$ 31,134,927       | \$ 31,635,474        | \$ 500,547                                                |
| Licenses and permits                                                 | 1,104,814           | 978,065              | (126,749)                                                 |
| Intergovernmental revenues                                           | 132,000             | 122,314              | (9,686)                                                   |
| Charges for services                                                 | 348,921             | 412,455              | 63,534                                                    |
| Fines and forfeitures                                                | 87,000              | 73,646               | (13,354)                                                  |
| Investment income                                                    | 124,000             | 1,024,226            | 900,226                                                   |
| Miscellaneous revenues                                               | 68,800              | 7,422                | (61,378)                                                  |
| <b>Total revenues</b>                                                | <b>33,000,462</b>   | <b>34,253,602</b>    | <b>1,253,140</b>                                          |
| <b>EXPENDITURES</b>                                                  |                     |                      |                                                           |
| Current:                                                             |                     |                      |                                                           |
| General government                                                   | 4,730,103           | 4,465,610            | 264,493                                                   |
| Public safety                                                        | 2,346,400           | 1,846,418            | 499,982                                                   |
| Physical environment                                                 | 961,658             | 898,532              | 63,126                                                    |
| Human services                                                       | 2,799,117           | 2,203,600            | 595,517                                                   |
| Culture/recreation                                                   | 1,596,032           | 1,596,032            | -                                                         |
| Reserves                                                             | 23,649,220          | -                    | 23,649,220                                                |
| <b>Total current</b>                                                 | <b>36,082,530</b>   | <b>11,010,192</b>    | <b>25,072,338</b>                                         |
| Capital outlay:                                                      |                     |                      |                                                           |
| Direct purchases                                                     | 974,840             | 456,274              | 518,566                                                   |
| <b>Total expenditures</b>                                            | <b>37,057,370</b>   | <b>11,466,466</b>    | <b>25,590,904</b>                                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(4,056,908)</b>  | <b>22,787,136</b>    | <b>26,844,044</b>                                         |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                     |                      |                                                           |
| Transfers in from other funds                                        | 8,415,674           | 8,415,674            | -                                                         |
| Transfers out to other funds                                         | (7,308,971)         | (6,927,263)          | 381,708                                                   |
| Appropriations paid to constitutional officers                       | (24,450,868)        | (24,450,867)         | 1                                                         |
| Excess fees from constitutional officers                             | 250,000             | 269,722              | 19,722                                                    |
| <b>Total other financing uses</b>                                    | <b>(23,094,165)</b> | <b>(22,692,734)</b>  | <b>401,431</b>                                            |
| <b>Net change in fund balances</b>                                   | <b>(27,151,073)</b> | <b>94,402</b>        | <b>27,245,475</b>                                         |
| <b>FUND BALANCES</b>                                                 |                     |                      |                                                           |
| Beginning                                                            | 30,451,133          | 34,318,245           | 3,867,112                                                 |
| Ending                                                               | <u>\$ 3,300,060</u> | <u>\$ 34,412,647</u> | <u>\$ 31,112,587</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 (Nonmajor)**  
**Road Maintenance District**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Investment income                                                    | \$ -             | \$ 12,435         | \$ 12,435                                                 |
| Special assessments/impact fees                                      | 200,000          | 216,820           | 16,820                                                    |
| <b>Total revenues</b>                                                | <u>200,000</u>   | <u>229,255</u>    | <u>29,255</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Transportation                                                       | 211,837          | 211,830           | 7                                                         |
| Reserves                                                             | 267,461          | -                 | 267,461                                                   |
| <b>Total expenditures</b>                                            | <u>479,298</u>   | <u>211,830</u>    | <u>267,468</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(279,298)</u> | <u>17,425</u>     | <u>296,723</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(279,298)</u> | <u>17,425</u>     | <u>296,723</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 279,298          | 342,741           | 63,443                                                    |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 360,166</u> | <u>\$ 360,166</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 (Nonmajor)**  
**Special Assessment Districts**  
For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Budget</b>    | <b>Actual</b>     | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|----------------------------------------------------------------------|------------------|-------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                                      |                  |                   |                                                           |
| Investment income                                                    | \$ -             | \$ 36,942         | \$ 36,942                                                 |
| <b>Total revenues</b>                                                | <u>-</u>         | <u>36,942</u>     | <u>36,942</u>                                             |
| <b>EXPENDITURES</b>                                                  |                  |                   |                                                           |
| Current:                                                             |                  |                   |                                                           |
| Transportation                                                       | 276              | 163               | 113                                                       |
| Reserves                                                             | 887,750          | -                 | 887,750                                                   |
| <b>Total expenditures</b>                                            | <u>888,026</u>   | <u>163</u>        | <u>887,863</u>                                            |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>(888,026)</u> | <u>36,779</u>     | <u>924,805</u>                                            |
| <b>Net change in fund balances</b>                                   | <u>(888,026)</u> | <u>36,779</u>     | <u>924,805</u>                                            |
| <b>FUND BALANCES</b>                                                 |                  |                   |                                                           |
| Beginning                                                            | 888,026          | 878,257           | (9,769)                                                   |
| Ending                                                               | <u>\$ -</u>      | <u>\$ 915,036</u> | <u>\$ 915,036</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 (Nonmajor)**  
**Sheriff Capital Rollover**  
For the Fiscal Year Ended September 30, 2023

|                                                              | <b>Budget</b>      | <b>Actual</b>      | <b>Variance with<br/>Budget - Positive<br/>(Negative)</b> |
|--------------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------|
| <b>REVENUES</b>                                              |                    |                    |                                                           |
| <b>Total revenues</b>                                        | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>                                               |
| <b>EXPENDITURES</b>                                          |                    |                    |                                                           |
| Capital outlay:                                              |                    |                    |                                                           |
| Direct purchases                                             | <u>4,908,468</u>   | <u>4,908,468</u>   | <u>-</u>                                                  |
| <b>Total capital outlay</b>                                  | <u>4,908,468</u>   | <u>4,908,468</u>   | <u>-</u>                                                  |
| <b>Total expenditures</b>                                    | <u>4,908,468</u>   | <u>4,908,468</u>   | <u>-</u>                                                  |
| <b>Deficiency of revenues<br/>        under expenditures</b> | <u>(4,908,468)</u> | <u>(4,908,468)</u> | <u>-</u>                                                  |
| <b>OTHER FINANCING SOURCES</b>                               |                    |                    |                                                           |
| Appropriations received from county council                  | <u>4,908,468</u>   | <u>4,908,468</u>   | <u>-</u>                                                  |
| <b>Total other financing sources</b>                         | <u>4,908,468</u>   | <u>4,908,468</u>   | <u>-</u>                                                  |
| <b>Net change in fund balances</b>                           | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| <b>FUND BALANCES</b>                                         |                    |                    |                                                           |
| Beginning                                                    | <u>-</u>           | <u>-</u>           | <u>-</u>                                                  |
| Ending                                                       | <u>\$ -</u>        | <u>\$ -</u>        | <u>\$ -</u>                                               |



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## **Daytona Beach International Airport Fund Subsidiary Funds**

The Daytona Beach International Airport Fund reported as a major enterprise fund in the basic financial statements is comprised of several subsidiary funds of the County.

### **Airport Operating**

The Airport Operating Fund accounts for the fiscal activity relating to day-to-day operations of the Daytona Beach International Airport.

### **Passenger Facility Charges**

The Passenger Facility Charges Fund accounts for the collection and use of the federally regulated passenger facility charge (PFC). PFCs are fees authorized by the Aviation Safety and Capacity Expansion Act of 1990 (the PFC Act) and administered by the Federal Aviation Administration (FAA). The PFC Act requires air carriers and their agents to collect the PFCs and to remit collection to the airport once a month. The use of PFCs is regulated by the PFC Act and the FAA to certain types of airport projects.

### **Customer Facility Charges**

The Customer Facility Charges Fund accounts for the collection and use of the customer facility charge (CFC). In August 2017, the County Council adopted Ordinance 2017-19 authorizing the establishment of a Customer Facility Charge on rental car transactions commencing at Daytona Beach International Airport. The CFCs collected under Ordinance 2017-19 are used to fund rental car related projects and programs.

### **Airport Grant Projects**

The Airport Grant Projects Fund accounts for the resources provided by federal and state grants for the benefit of the Daytona Beach International Airport. Expenses reported in this fund include both grantor-reimbursed as well as required local match expenses on grantor-funded projects.

### **Elimination Adjustments**

When the subsidiary funds of the Daytona Beach International Airport 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 in the basic financial statements. The elimination of activities occurring between the subsidiary funds of the Daytona Beach International Airport 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 Schedule of Net Position**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
September 30, 2023

Page 1 of 4

|                                                                  | <u>Airport Operating</u> | <u>Passenger<br/>Facility Charges</u> | <u>Customer Facility<br/>Charges</u> |
|------------------------------------------------------------------|--------------------------|---------------------------------------|--------------------------------------|
| <b>ASSETS</b>                                                    |                          |                                       |                                      |
| Current assets:                                                  |                          |                                       |                                      |
| Equity in pooled cash and investments                            | \$ 33,723,100            | \$ -                                  | \$ -                                 |
| Cash and cash equivalents outside pool                           | 850                      | -                                     | -                                    |
| Accounts receivable, net                                         | 1,181,692                | -                                     | 84,120                               |
| Leases receivable                                                | 1,705,417                | -                                     | -                                    |
| Due from other funds                                             | 457,037                  | -                                     | -                                    |
| Due from other governments                                       | 16,868                   | -                                     | -                                    |
| Inventories                                                      | 10,584                   | -                                     | -                                    |
| <b>Total current assets</b>                                      | <u>37,095,548</u>        | <u>-</u>                              | <u>84,120</u>                        |
| Noncurrent assets:                                               |                          |                                       |                                      |
| Equity in pooled cash and investments                            | -                        | -                                     | 3,931,887                            |
| Leases receivable                                                | 45,671,624               | -                                     | -                                    |
| Restricted:                                                      |                          |                                       |                                      |
| Equity in pooled cash and investments                            | -                        | 2,759,609                             | -                                    |
| Accounts receivable, net                                         | -                        | 226,604                               | -                                    |
| Capital assets:                                                  |                          |                                       |                                      |
| Land                                                             | 36,562,162               | -                                     | -                                    |
| Buildings                                                        | 14,531,369               | -                                     | -                                    |
| Improvements other than buildings                                | 215,347,431              | -                                     | -                                    |
| Equipment                                                        | 7,270,587                | -                                     | -                                    |
| Intangibles                                                      | 188,247                  | -                                     | -                                    |
| Construction in progress                                         | 7,644,934                | -                                     | -                                    |
| Less: accumulated depreciation                                   | (151,522,366)            | -                                     | -                                    |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <u>130,022,364</u>       | <u>-</u>                              | <u>-</u>                             |
| <b>Total noncurrent assets</b>                                   | <u>175,693,988</u>       | <u>2,986,213</u>                      | <u>3,931,887</u>                     |
| <b>Total assets</b>                                              | <u>212,789,536</u>       | <u>2,986,213</u>                      | <u>4,016,007</u>                     |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                          |                                       |                                      |
| Deferred outflows related to pensions                            | 2,191,832                | -                                     | -                                    |
| Unamortized asset retirement obligations                         | 286,342                  | -                                     | -                                    |
| <b>Total deferred outflows of resources</b>                      | <u>2,478,174</u>         | <u>-</u>                              | <u>-</u>                             |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Net Position (continued)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
September 30, 2023

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|                                                                  | <b>Airport Grant<br/>Projects</b> | <b>Subtotal</b>    | <b>Elimination<br/>Adjustments</b> | <b>Daytona Beach<br/>International<br/>Airport</b> |
|------------------------------------------------------------------|-----------------------------------|--------------------|------------------------------------|----------------------------------------------------|
| <b>ASSETS</b>                                                    |                                   |                    |                                    |                                                    |
| Current assets:                                                  |                                   |                    |                                    |                                                    |
| Equity in pooled cash and investments                            | \$ -                              | \$ 33,723,100      | \$ -                               | \$ 33,723,100                                      |
| Cash and cash equivalents outside pool                           | -                                 | 850                | -                                  | 850                                                |
| Accounts receivable, net                                         | -                                 | 1,265,812          | -                                  | 1,265,812                                          |
| Leases receivable                                                | -                                 | 1,705,417          | -                                  | 1,705,417                                          |
| Due from other funds                                             | -                                 | 457,037            | (457,037)                          | -                                                  |
| Due from other governments                                       | 2,403,014                         | 2,419,882          | -                                  | 2,419,882                                          |
| Inventories                                                      | -                                 | 10,584             | -                                  | 10,584                                             |
| <b>Total current assets</b>                                      | <b>2,403,014</b>                  | <b>39,582,682</b>  | <b>(457,037)</b>                   | <b>39,125,645</b>                                  |
| Noncurrent assets:                                               |                                   |                    |                                    |                                                    |
| Equity in pooled cash and investments                            | -                                 | 3,931,887          | -                                  | 3,931,887                                          |
| Leases receivable                                                | -                                 | 45,671,624         | -                                  | 45,671,624                                         |
| Restricted:                                                      |                                   |                    |                                    |                                                    |
| Equity in pooled cash and investments                            | -                                 | 2,759,609          | -                                  | 2,759,609                                          |
| Accounts receivable, net                                         | -                                 | 226,604            | -                                  | 226,604                                            |
| Capital assets:                                                  |                                   |                    |                                    |                                                    |
| Land                                                             | -                                 | 36,562,162         | -                                  | 36,562,162                                         |
| Buildings                                                        | -                                 | 14,531,369         | -                                  | 14,531,369                                         |
| Improvements other than buildings                                | 3,880                             | 215,351,311        | -                                  | 215,351,311                                        |
| Equipment                                                        | -                                 | 7,270,587          | -                                  | 7,270,587                                          |
| Intangibles                                                      | 108,888                           | 297,135            | -                                  | 297,135                                            |
| Construction in progress                                         | 7,900,487                         | 15,545,421         | -                                  | 15,545,421                                         |
| Less: accumulated depreciation                                   | (129)                             | (151,522,495)      | -                                  | (151,522,495)                                      |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <b>8,013,126</b>                  | <b>138,035,490</b> | <b>-</b>                           | <b>138,035,490</b>                                 |
| <b>Total noncurrent assets</b>                                   | <b>8,013,126</b>                  | <b>190,625,214</b> | <b>-</b>                           | <b>190,625,214</b>                                 |
| <b>Total assets</b>                                              | <b>10,416,140</b>                 | <b>230,207,896</b> | <b>(457,037)</b>                   | <b>229,750,859</b>                                 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                                   |                    |                                    |                                                    |
| Deferred outflows related to pensions                            | -                                 | 2,191,832          | -                                  | 2,191,832                                          |
| Unamortized asset retirement obligations                         | -                                 | 286,342            | -                                  | 286,342                                            |
| <b>Total deferred outflows of resources</b>                      | <b>-</b>                          | <b>2,478,174</b>   | <b>-</b>                           | <b>2,478,174</b>                                   |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Net Position (continued)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
September 30, 2023

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|                                            | <u>Airport Operating</u> | <u>Passenger<br/>Facility Charges</u> | <u>Customer Facility<br/>Charges</u> |
|--------------------------------------------|--------------------------|---------------------------------------|--------------------------------------|
| <b>LIABILITIES</b>                         |                          |                                       |                                      |
| Current liabilities:                       |                          |                                       |                                      |
| Accounts and contracts payable             | \$ 1,709,901             | \$ -                                  | \$ -                                 |
| Due to other funds                         | -                        | -                                     | -                                    |
| Due to other governments                   | 67,799                   | -                                     | -                                    |
| Advance rents                              | 79,045                   | -                                     | -                                    |
| Accrued interest payable                   | 88,024                   | -                                     | -                                    |
| Notes payable                              | 715,000                  | -                                     | -                                    |
| Compensated absences payable               | 313,140                  | -                                     | -                                    |
| Unearned revenue                           | 313,113                  | -                                     | -                                    |
| Asset retirement obligations               | 23,975                   | -                                     | -                                    |
| <b>Total current liabilities</b>           | <u>3,309,997</u>         | <u>-</u>                              | <u>-</u>                             |
| Noncurrent liabilities:                    |                          |                                       |                                      |
| Deposits                                   | 1,470                    | -                                     | -                                    |
| Advance rents                              | 1,659,945                | -                                     | -                                    |
| Notes payable                              | 9,250,000                | -                                     | -                                    |
| Compensated absences payable               | 509,614                  | -                                     | -                                    |
| Asset retirement obligations               | 440,634                  | -                                     | -                                    |
| Net pension liability                      | 4,706,323                | -                                     | -                                    |
| <b>Total noncurrent liabilities</b>        | <u>16,567,986</u>        | <u>-</u>                              | <u>-</u>                             |
| <b>Total liabilities</b>                   | <u>19,877,983</u>        | <u>-</u>                              | <u>-</u>                             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                          |                                       |                                      |
| Deferred inflows related to pensions       | 1,392,897                | -                                     | -                                    |
| Deferred inflows related to leases         | 45,537,556               | -                                     | -                                    |
| <b>Total deferred inflows of resources</b> | <u>46,930,453</u>        | <u>-</u>                              | <u>-</u>                             |
| <b>NET POSITION</b>                        |                          |                                       |                                      |
| Net investment in capital assets           | 120,057,364              | -                                     | -                                    |
| Restricted:                                |                          |                                       |                                      |
| Passenger facility charges program         | -                        | 2,986,213                             | -                                    |
| Unrestricted                               | 28,401,910               | -                                     | 4,016,007                            |
| <b>Total net position</b>                  | <u>\$ 148,459,274</u>    | <u>\$ 2,986,213</u>                   | <u>\$ 4,016,007</u>                  |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Net Position (concluded)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
September 30, 2023

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|                                            | <b>Airport Grant<br/>Projects</b> | <b>Subtotal</b>       | <b>Elimination<br/>Adjustments</b> | <b>Daytona Beach<br/>International<br/>Airport</b> |
|--------------------------------------------|-----------------------------------|-----------------------|------------------------------------|----------------------------------------------------|
| <b>LIABILITIES</b>                         |                                   |                       |                                    |                                                    |
| Current liabilities:                       |                                   |                       |                                    |                                                    |
| Accounts and contracts payable             | \$ 2,544,902                      | \$ 4,254,803          | \$ -                               | \$ 4,254,803                                       |
| Due to other funds                         | 457,037                           | 457,037               | (457,037)                          | -                                                  |
| Due to other governments                   | -                                 | 67,799                | -                                  | 67,799                                             |
| Advance rents                              | -                                 | 79,045                | -                                  | 79,045                                             |
| Accrued interest payable                   | -                                 | 88,024                | -                                  | 88,024                                             |
| Notes payable                              | -                                 | 715,000               | -                                  | 715,000                                            |
| Compensated absences payable               | -                                 | 313,140               | -                                  | 313,140                                            |
| Unearned revenue                           | -                                 | 313,113               | -                                  | 313,113                                            |
| Asset retirement obligations               | -                                 | 23,975                | -                                  | 23,975                                             |
| <b>Total current liabilities</b>           | <u>3,001,939</u>                  | <u>6,311,936</u>      | <u>(457,037)</u>                   | <u>5,854,899</u>                                   |
| Noncurrent liabilities:                    |                                   |                       |                                    |                                                    |
| Deposits                                   | -                                 | 1,470                 | -                                  | 1,470                                              |
| Advance rents                              | -                                 | 1,659,945             | -                                  | 1,659,945                                          |
| Notes payable                              | -                                 | 9,250,000             | -                                  | 9,250,000                                          |
| Compensated absences payable               | -                                 | 509,614               | -                                  | 509,614                                            |
| Asset retirement obligations               | -                                 | 440,634               | -                                  | 440,634                                            |
| Net pension liability                      | -                                 | 4,706,323             | -                                  | 4,706,323                                          |
| <b>Total noncurrent liabilities</b>        | <u>-</u>                          | <u>16,567,986</u>     | <u>-</u>                           | <u>16,567,986</u>                                  |
| <b>Total liabilities</b>                   | <u>3,001,939</u>                  | <u>22,879,922</u>     | <u>(457,037)</u>                   | <u>22,422,885</u>                                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                                   |                       |                                    |                                                    |
| Deferred inflows related to pensions       | -                                 | 1,392,897             | -                                  | 1,392,897                                          |
| Deferred inflows related to leases         | -                                 | 45,537,556            | -                                  | 45,537,556                                         |
| <b>Total deferred inflows of resources</b> | <u>-</u>                          | <u>46,930,453</u>     | <u>-</u>                           | <u>46,930,453</u>                                  |
| <b>NET POSITION</b>                        |                                   |                       |                                    |                                                    |
| Net investment in capital assets           | 7,886,202                         | 127,943,566           | -                                  | 127,943,566                                        |
| Restricted:                                |                                   |                       |                                    |                                                    |
| Passenger facility charges program         | -                                 | 2,986,213             | -                                  | 2,986,213                                          |
| Unrestricted                               | (472,001)                         | 31,945,916            | -                                  | 31,945,916                                         |
| <b>Total net position</b>                  | <u>\$ 7,414,201</u>               | <u>\$ 162,875,695</u> | <u>\$ -</u>                        | <u>\$ 162,875,695</u>                              |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Revenues, Expenses and Changes in Fund Net Position**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                               | <u>Airport Operating</u> | <u>Passenger<br/>Facility Charges</u> | <u>Customer Facility<br/>Charges</u> |
|---------------------------------------------------------------|--------------------------|---------------------------------------|--------------------------------------|
| <b>OPERATING REVENUES</b>                                     |                          |                                       |                                      |
| Charges for services                                          | \$ 12,505,550            | \$ -                                  | \$ -                                 |
| Miscellaneous revenues                                        | 49,129                   | -                                     | -                                    |
| <b>Total operating revenues</b>                               | <u>12,554,679</u>        | <u>-</u>                              | <u>-</u>                             |
| <b>OPERATING EXPENSES</b>                                     |                          |                                       |                                      |
| Personnel services                                            | 5,668,306                | -                                     | -                                    |
| Contracted services                                           | 4,273,938                | -                                     | -                                    |
| Supplies and materials                                        | 209,263                  | -                                     | -                                    |
| Repairs and maintenance                                       | 2,749,898                | -                                     | -                                    |
| Utilities                                                     | 1,054,568                | -                                     | -                                    |
| Other services and charges                                    | 1,865,048                | -                                     | -                                    |
| Depreciation                                                  | 9,151,085                | -                                     | -                                    |
| <b>Total operating expenses</b>                               | <u>24,972,106</u>        | <u>-</u>                              | <u>-</u>                             |
| <b>Operating income / (loss)</b>                              | <u>(12,417,427)</u>      | <u>-</u>                              | <u>-</u>                             |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                       |                          |                                       |                                      |
| Grants and contributions                                      | 3,088,351                | -                                     | -                                    |
| Passenger facility charges                                    | -                        | 1,353,164                             | -                                    |
| Customer facility charges                                     | -                        | -                                     | 825,300                              |
| Interest on lease receivables                                 | 1,386,788                | -                                     | -                                    |
| Investment income                                             | 1,571,665                | 73,863                                | 137,027                              |
| Interest expense                                              | (267,142)                | -                                     | -                                    |
| Net gain on disposal of capital assets                        | 25,306                   | -                                     | -                                    |
| <b>Total nonoperating revenues (expenses)</b>                 | <u>5,804,968</u>         | <u>1,427,027</u>                      | <u>962,327</u>                       |
| <b>Income / (loss) before<br/>contributions and transfers</b> | <u>(6,612,459)</u>       | <u>1,427,027</u>                      | <u>962,327</u>                       |
| Capital contributions                                         | 419,669                  | -                                     | -                                    |
| Transfers in                                                  | -                        | -                                     | -                                    |
| Transfers out                                                 | (3,367,536)              | -                                     | -                                    |
| <b>Change in net position</b>                                 | <u>(9,560,326)</u>       | <u>1,427,027</u>                      | <u>962,327</u>                       |
| <b>NET POSITION</b>                                           |                          |                                       |                                      |
| Beginning                                                     | 158,019,600              | 1,559,186                             | 3,053,680                            |
| Ending                                                        | <u>\$ 148,459,274</u>    | <u>\$ 2,986,213</u>                   | <u>\$ 4,016,007</u>                  |

(continued)

## Combining Schedule of Revenues, Expenses and Changes in Fund Net Position (concluded)

## Subsidiary Funds of the Daytona Beach International Airport Fund

For the Fiscal Year Ended September 30, 2023

|                                                               | Airport Grant<br>Projects | Subtotal       | Elimination<br>Adjustments | Daytona Beach<br>International<br>Airport |
|---------------------------------------------------------------|---------------------------|----------------|----------------------------|-------------------------------------------|
| <b>OPERATING REVENUES</b>                                     |                           |                |                            |                                           |
| Charges for services                                          | \$ -                      | \$ 12,505,550  | \$ -                       | \$ 12,505,550                             |
| Miscellaneous revenues                                        | -                         | 49,129         | -                          | 49,129                                    |
| <b>Total operating revenues</b>                               | -                         | 12,554,679     | -                          | 12,554,679                                |
| <b>OPERATING EXPENSES</b>                                     |                           |                |                            |                                           |
| Personnel services                                            | -                         | 5,668,306      | -                          | 5,668,306                                 |
| Contracted services                                           | 37,800                    | 4,311,738      | -                          | 4,311,738                                 |
| Supplies and materials                                        | -                         | 209,263        | -                          | 209,263                                   |
| Repairs and maintenance                                       | -                         | 2,749,898      | -                          | 2,749,898                                 |
| Utilities                                                     | -                         | 1,054,568      | -                          | 1,054,568                                 |
| Other services and charges                                    | -                         | 1,865,048      | -                          | 1,865,048                                 |
| Depreciation                                                  | 129                       | 9,151,214      | -                          | 9,151,214                                 |
| <b>Total operating expenses</b>                               | 37,929                    | 25,010,035     | -                          | 25,010,035                                |
| <b>Operating income / (loss)</b>                              | (37,929)                  | (12,455,356)   | -                          | (12,455,356)                              |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                       |                           |                |                            |                                           |
| Grants and contributions                                      | 18,900                    | 3,107,251      | -                          | 3,107,251                                 |
| Passenger facility charges                                    | -                         | 1,353,164      | -                          | 1,353,164                                 |
| Customer facility charges                                     | -                         | 825,300        | -                          | 825,300                                   |
| Interest on lease receivables                                 | -                         | 1,386,788      | -                          | 1,386,788                                 |
| Investment income                                             | -                         | 1,782,555      | -                          | 1,782,555                                 |
| Interest expense                                              | -                         | (267,142)      | -                          | (267,142)                                 |
| Net gain on disposal of capital assets                        | -                         | 25,306         | -                          | 25,306                                    |
| <b>Total nonoperating revenues (expenses)</b>                 | 18,900                    | 8,213,222      | -                          | 8,213,222                                 |
| <b>Income / (loss) before<br/>contributions and transfers</b> | (19,029)                  | (4,242,134)    | -                          | (4,242,134)                               |
| Capital contributions                                         | 3,395,738                 | 3,815,407      | -                          | 3,815,407                                 |
| Transfers in                                                  | 3,317,438                 | 3,317,438      | (3,317,438)                | -                                         |
| Transfers out                                                 | -                         | (3,367,536)    | 3,317,438                  | (50,098)                                  |
| <b>Change in net position</b>                                 | 6,694,147                 | (476,825)      | -                          | (476,825)                                 |
| <b>NET POSITION</b>                                           |                           |                |                            |                                           |
| Beginning                                                     | 720,054                   | 163,352,520    | -                          | 163,352,520                               |
| Ending                                                        | \$ 7,414,201              | \$ 162,875,695 | \$ -                       | \$ 162,875,695                            |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Cash Flows**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                     | <u>Airport Operating</u> | <u>Passenger<br/>Facility Charges</u> | <u>Customer Facility<br/>Charges</u> |
|---------------------------------------------------------------------|--------------------------|---------------------------------------|--------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |                          |                                       |                                      |
| Receipts from customers and users                                   | \$ 12,171,100            | \$ -                                  | \$ -                                 |
| Payments to suppliers                                               | (10,035,566)             | -                                     | -                                    |
| Payments to employees                                               | (4,900,461)              | -                                     | -                                    |
| Other operating receipts                                            | 49,129                   | -                                     | -                                    |
| <b>Net cash used for<br/>operating activities</b>                   | <u>(2,715,798)</u>       | <u>-</u>                              | <u>-</u>                             |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>          |                          |                                       |                                      |
| Subsidy from federal/state grants                                   | 5,193,962                | 1,285,746                             | 825,400                              |
| Disbursement of loans to other funds                                | (457,037)                | -                                     | -                                    |
| Proceeds of loans from other funds                                  | -                        | -                                     | -                                    |
| Transfers from other funds                                          | -                        | -                                     | -                                    |
| Transfers to other funds                                            | (3,367,536)              | -                                     | -                                    |
| <b>Net cash provided by<br/>noncapital financing activities</b>     | <u>1,369,389</u>         | <u>1,285,746</u>                      | <u>825,400</u>                       |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b> |                          |                                       |                                      |
| Acquisition and construction of capital assets                      | (4,432,015)              | -                                     | -                                    |
| Proceeds from the sale of capital assets                            | 42,071                   | -                                     | -                                    |
| Lease interest receipts                                             | 1,348,845                | -                                     | -                                    |
| Receipts of capital grants                                          | 419,669                  | -                                     | -                                    |
| Principal paid on capital debt                                      | (695,000)                | -                                     | -                                    |
| Interest and other costs paid on capital debt                       | (273,281)                | -                                     | -                                    |
| <b>Net cash used for<br/>and related financing activities</b>       | <u>(3,589,711)</u>       | <u>-</u>                              | <u>-</u>                             |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                         |                          |                                       |                                      |
| Investment pool returns                                             | 1,571,665                | 73,863                                | 137,027                              |
| <b>Net cash provided by<br/>investing activities</b>                | <u>1,571,665</u>         | <u>73,863</u>                         | <u>137,027</u>                       |
| <b>Net increase (decrease) in cash and cash<br/>equivalents</b>     | (3,364,455)              | 1,359,609                             | 962,427                              |
| Cash and cash equivalents, beginning                                | 37,088,405               | 1,400,000                             | 2,969,460                            |
| Cash and cash equivalents, ending                                   | <u>\$ 33,723,950</u>     | <u>\$ 2,759,609</u>                   | <u>\$ 3,931,887</u>                  |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Cash Flows (continued)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                     | <b>Airport Grant<br/>Projects</b> | <b>Subtotal</b>      | <b>Elimination<br/>Adjustments</b> | <b>Daytona Beach<br/>International<br/>Airport</b> |
|---------------------------------------------------------------------|-----------------------------------|----------------------|------------------------------------|----------------------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |                                   |                      |                                    |                                                    |
| Receipts from customers and users                                   | \$ -                              | \$ 12,171,100        | \$ -                               | \$ 12,171,100                                      |
| Payments to suppliers                                               | (43,114)                          | (10,078,680)         | -                                  | (10,078,680)                                       |
| Payments to employees                                               | -                                 | (4,900,461)          | -                                  | (4,900,461)                                        |
| Other operating receipts                                            | -                                 | 49,129               | -                                  | 49,129                                             |
| <b>Net cash used for<br/>operating activities</b>                   | <b>(43,114)</b>                   | <b>(2,758,912)</b>   | <b>-</b>                           | <b>(2,758,912)</b>                                 |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>          |                                   |                      |                                    |                                                    |
| Subsidy from federal/state grants                                   | 29,713                            | 7,334,821            | -                                  | 7,334,821                                          |
| Disbursement of loans to other funds                                | -                                 | (457,037)            | 457,037                            | -                                                  |
| Proceeds of loans from other funds                                  | 457,037                           | 457,037              | (457,037)                          | -                                                  |
| Transfers from other funds                                          | 3,317,438                         | 3,317,438            | (3,317,438)                        | -                                                  |
| Transfers to other funds                                            | -                                 | (3,367,536)          | 3,317,438                          | (50,098)                                           |
| <b>Net cash provided by<br/>noncapital financing activities</b>     | <b>3,804,188</b>                  | <b>7,284,723</b>     | <b>-</b>                           | <b>7,284,723</b>                                   |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b> |                                   |                      |                                    |                                                    |
| Acquisition and construction of capital assets                      | (4,941,162)                       | (9,373,177)          | -                                  | (9,373,177)                                        |
| Proceeds from the sale of capital assets                            | -                                 | 42,071               | -                                  | 42,071                                             |
| Lease interest receipts                                             | -                                 | 1,348,845            | -                                  | 1,348,845                                          |
| Receipts of capital grants                                          | 1,176,935                         | 1,596,604            | -                                  | 1,596,604                                          |
| Principal paid on capital debt                                      | -                                 | (695,000)            | -                                  | (695,000)                                          |
| Interest and other costs paid on capital debt                       | -                                 | (273,281)            | -                                  | (273,281)                                          |
| <b>Net cash used for<br/>and related financing activities</b>       | <b>(3,764,227)</b>                | <b>(7,353,938)</b>   | <b>-</b>                           | <b>(7,353,938)</b>                                 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                         |                                   |                      |                                    |                                                    |
| Investment pool returns                                             | -                                 | 1,782,555            | -                                  | 1,782,555                                          |
| <b>Net cash provided by<br/>investing activities</b>                | <b>-</b>                          | <b>1,782,555</b>     | <b>-</b>                           | <b>1,782,555</b>                                   |
| <b>Net increase (decrease) in cash and cash<br/>equivalents</b>     | <b>(3,153)</b>                    | <b>(1,045,572)</b>   | <b>-</b>                           | <b>(1,045,572)</b>                                 |
| Cash and cash equivalents, beginning                                | 3,153                             | 41,461,018           | -                                  | 41,461,018                                         |
| Cash and cash equivalents, ending                                   | <u>\$ -</u>                       | <u>\$ 40,415,446</u> | <u>\$ -</u>                        | <u>\$ 40,415,446</u>                               |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Cash Flows (continued)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                                  | <u>Airport Operating</u>    | <u>Passenger<br/>Facility Charges</u> | <u>Customer Facility<br/>Charges</u> |
|----------------------------------------------------------------------------------|-----------------------------|---------------------------------------|--------------------------------------|
| <b>CASH AND CASH EQUIVALENTS CLASSIFIED<br/>ON STATEMENT OF NET POSITION AS:</b> |                             |                                       |                                      |
| Current assets                                                                   | \$ 33,723,950               | \$ -                                  | \$ -                                 |
| Current restricted assets                                                        | -                           | -                                     | -                                    |
| Noncurrent assets                                                                | -                           | -                                     | 3,931,887                            |
| Noncurrent restricted assets                                                     | -                           | 2,759,609                             | -                                    |
| <b>Total cash and cash equivalents</b>                                           | <u><u>\$ 33,723,950</u></u> | <u><u>\$ 2,759,609</u></u>            | <u><u>\$ 3,931,887</u></u>           |

**RECONCILIATION OF OPERATING INCOME  
TO NET CASH PROVIDED BY (USED FOR)  
OPERATING ACTIVITIES**

|                                                                                                       |                              |                    |                    |
|-------------------------------------------------------------------------------------------------------|------------------------------|--------------------|--------------------|
| Operating loss                                                                                        | \$ (12,417,427)              | \$ -               | \$ -               |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities: |                              |                    |                    |
| Depreciation                                                                                          | 9,151,085                    | -                  | -                  |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                             |                              |                    |                    |
| Accounts receivable                                                                                   | 574,994                      | -                  | -                  |
| Leases receivable                                                                                     | (9,416,767)                  | -                  | -                  |
| Due from other governments                                                                            | 2,937                        | -                  | -                  |
| Inventories                                                                                           | 92                           | -                  | -                  |
| Deferred outflows related to pensions                                                                 | 302,629                      | -                  | -                  |
| Unamortized asset retirement obligations                                                              | (54,010)                     | -                  | -                  |
| Accounts and contracts payable                                                                        | 106,029                      | -                  | -                  |
| Due to other governments                                                                              | (6,538)                      | -                  | -                  |
| Advance rents                                                                                         | (79,045)                     | -                  | -                  |
| Compensated absences payable                                                                          | 48,386                       | -                  | -                  |
| Unearned revenue                                                                                      | 96,666                       | -                  | -                  |
| Asset retirement obligations                                                                          | 71,576                       | -                  | -                  |
| Net pension liability                                                                                 | 686,881                      | -                  | -                  |
| Deferred inflows related to pensions                                                                  | (270,051)                    | -                  | -                  |
| Deferred inflows related to leases                                                                    | 8,486,765                    | -                  | -                  |
| <b>Total adjustments</b>                                                                              | <u>9,701,629</u>             | <u>-</u>           | <u>-</u>           |
| <b>Net cash used for<br/>operating activities</b>                                                     | <u><u>\$ (2,715,798)</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |

**NONCASH INVESTING, CAPITAL AND  
FINANCING ACTIVITIES:**

|                                               |               |      |      |
|-----------------------------------------------|---------------|------|------|
| Inception of new leases as lessor             | \$ 11,765,327 | \$ - | \$ - |
| Capital asset purchases on account, beginning | 77,965        | -    | -    |
| Capital asset purchases on account, ending    | 1,364,559     | -    | -    |
| Grant receipts on account, beginning          | -             | -    | -    |
| Grant receipts on account, ending             | -             | -    | -    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Schedule of Cash Flows (concluded)**  
**Subsidiary Funds of the Daytona Beach International Airport Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                                  | Airport Grant<br>Projects | Subtotal             | Elimination<br>Adjustments | Daytona Beach<br>International<br>Airport |
|----------------------------------------------------------------------------------|---------------------------|----------------------|----------------------------|-------------------------------------------|
| <b>CASH AND CASH EQUIVALENTS CLASSIFIED<br/>ON STATEMENT OF NET POSITION AS:</b> |                           |                      |                            |                                           |
| Current assets                                                                   | \$ -                      | \$ 33,723,950        | \$ -                       | \$ 33,723,950                             |
| Current restricted assets                                                        | -                         | -                    | -                          | -                                         |
| Noncurrent assets                                                                | -                         | 3,931,887            | -                          | 3,931,887                                 |
| Noncurrent restricted assets                                                     | -                         | 2,759,609            | -                          | 2,759,609                                 |
| <b>Total cash and cash equivalents</b>                                           | <b>\$ -</b>               | <b>\$ 40,415,446</b> | <b>\$ -</b>                | <b>\$ 40,415,446</b>                      |

**RECONCILIATION OF OPERATING INCOME  
TO NET CASH PROVIDED BY (USED FOR)  
OPERATING ACTIVITIES**

|                                                                                                       |                    |                       |             |                       |
|-------------------------------------------------------------------------------------------------------|--------------------|-----------------------|-------------|-----------------------|
| Operating loss                                                                                        | \$ (37,929)        | \$ (12,455,356)       | \$ -        | \$ (12,455,356)       |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities: |                    |                       |             |                       |
| Depreciation                                                                                          | 129                | 9,151,214             | -           | 9,151,214             |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                             |                    |                       |             |                       |
| Accounts receivable                                                                                   | -                  | 574,994               | -           | 574,994               |
| Leases receivable                                                                                     | -                  | (9,416,767)           | -           | (9,416,767)           |
| Due from other governments                                                                            | -                  | 2,937                 | -           | 2,937                 |
| Inventories                                                                                           | -                  | 92                    | -           | 92                    |
| Deferred outflows related to pensions                                                                 | -                  | 302,629               | -           | 302,629               |
| Unamortized asset retirement obligations                                                              | -                  | (54,010)              | -           | (54,010)              |
| Accounts and contracts payable                                                                        | (5,314)            | 100,715               | -           | 100,715               |
| Due to other governments                                                                              | -                  | (6,538)               | -           | (6,538)               |
| Advance rents                                                                                         | -                  | (79,045)              | -           | (79,045)              |
| Compensated absences payable                                                                          | -                  | 48,386                | -           | 48,386                |
| Unearned revenue                                                                                      | -                  | 96,666                | -           | 96,666                |
| Asset retirement obligations                                                                          | -                  | 71,576                | -           | 71,576                |
| Net pension liability                                                                                 | -                  | 686,881               | -           | 686,881               |
| Deferred inflows related to pensions                                                                  | -                  | (270,051)             | -           | (270,051)             |
| Deferred inflows related to leases                                                                    | -                  | 8,486,765             | -           | 8,486,765             |
| <b>Total adjustments</b>                                                                              | <b>(5,185)</b>     | <b>9,696,444</b>      | <b>-</b>    | <b>9,696,444</b>      |
| <b>Net cash used for<br/>operating activities</b>                                                     | <b>\$ (43,114)</b> | <b>\$ (2,758,912)</b> | <b>\$ -</b> | <b>\$ (2,758,912)</b> |

**NONCASH INVESTING, CAPITAL AND  
FINANCING ACTIVITIES:**

|                                               |           |               |      |               |
|-----------------------------------------------|-----------|---------------|------|---------------|
| Inception of new leases as lessor             | \$ -      | \$ 11,765,327 | \$ - | \$ 11,765,327 |
| Capital asset purchases on account, beginning | 192,863   | 270,828       | -    | 270,828       |
| Capital asset purchases on account, ending    | 2,544,902 | 3,909,461     | -    | 3,909,461     |
| Grant receipts on account, beginning          | 165,311   | 165,311       | -    | 165,311       |
| Grant receipts on account, ending             | 2,384,114 | 2,384,114     | -    | 2,384,114     |



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## **Nonmajor Enterprise Funds**

### **Enterprise Funds**

Enterprise Funds are used to account for a self-supporting governmental proprietary fund that charges services to the public for a fee.

#### **Parking Garage**

The Parking Garage Fund accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.

#### **Garbage Collection**

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

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**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Net Position**  
**Nonmajor Enterprise Funds**  
September 30, 2023

|                                                              | <b>Parking Garage</b> | <b>Garbage Collection</b> | <b>Total Nonmajor Enterprise Funds</b> |
|--------------------------------------------------------------|-----------------------|---------------------------|----------------------------------------|
| <b>ASSETS</b>                                                |                       |                           |                                        |
| Current assets:                                              |                       |                           |                                        |
| Equity in pooled cash and investments                        | \$ 1,155,155          | \$ 2,707,696              | \$ 3,862,851                           |
| Accounts receivable, net                                     | 156,879               | 1,119                     | 157,998                                |
| <b>Total current assets</b>                                  | <b>1,312,034</b>      | <b>2,708,815</b>          | <b>4,020,849</b>                       |
| Capital assets:                                              |                       |                           |                                        |
| Buildings                                                    | 13,010,445            | -                         | 13,010,445                             |
| Improvements other than buildings                            | 408,535               | -                         | 408,535                                |
| Equipment                                                    | 359,908               | -                         | 359,908                                |
| Construction in progress                                     | 10,748                | -                         | 10,748                                 |
| Less: accumulated depreciation                               | (5,978,029)           | -                         | (5,978,029)                            |
| <b>Total capital assets, net of accumulated depreciation</b> | <b>7,811,607</b>      | <b>-</b>                  | <b>7,811,607</b>                       |
| <b>Total noncurrent assets</b>                               | <b>7,811,607</b>      | <b>-</b>                  | <b>7,811,607</b>                       |
| <b>Total assets</b>                                          | <b>9,123,641</b>      | <b>2,708,815</b>          | <b>11,832,456</b>                      |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                        |                       |                           |                                        |
| Deferred outflows related to pensions                        | 21,370                | 59,636                    | 81,006                                 |
| <b>Total deferred outflows of resources</b>                  | <b>21,370</b>         | <b>59,636</b>             | <b>81,006</b>                          |
| <b>LIABILITIES</b>                                           |                       |                           |                                        |
| Current liabilities:                                         |                       |                           |                                        |
| Accounts and contracts payable                               | 56,727                | 937,560                   | 994,287                                |
| Due to other governments                                     | 1,587                 | 18                        | 1,605                                  |
| Notes payable                                                | 926,168               | -                         | 926,168                                |
| Compensated absences payable                                 | 5,980                 | 5,111                     | 11,091                                 |
| <b>Total current liabilities</b>                             | <b>990,462</b>        | <b>942,689</b>            | <b>1,933,151</b>                       |
| Noncurrent liabilities:                                      |                       |                           |                                        |
| Advances from other funds                                    | 1,950,000             | -                         | 1,950,000                              |
| Compensated absences payable                                 | 9,732                 | 8,318                     | 18,050                                 |
| Net pension liability                                        | 46,065                | 134,834                   | 180,899                                |
| <b>Total noncurrent liabilities</b>                          | <b>2,005,797</b>      | <b>143,152</b>            | <b>2,148,949</b>                       |
| <b>Total liabilities</b>                                     | <b>2,996,259</b>      | <b>1,085,841</b>          | <b>4,082,100</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                         |                       |                           |                                        |
| Deferred inflows related to pensions                         | 38,156                | 42,405                    | 80,561                                 |
| <b>Total deferred inflows of resources</b>                   | <b>38,156</b>         | <b>42,405</b>             | <b>80,561</b>                          |
| <b>NET POSITION</b>                                          |                       |                           |                                        |
| Net investment in capital assets                             | 6,885,439             | -                         | 6,885,439                              |
| Unrestricted                                                 | (774,843)             | 1,640,205                 | 865,362                                |
| <b>Total net position</b>                                    | <b>\$ 6,110,596</b>   | <b>\$ 1,640,205</b>       | <b>\$ 7,750,801</b>                    |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Nonmajor Enterprise Funds**  
For the Fiscal Year Ended September 30, 2023

|                                                      | <u>Parking Garage</u> | <u>Garbage<br/>Collection</u> | <u>Total Nonmajor<br/>Enterprise Funds</u> |
|------------------------------------------------------|-----------------------|-------------------------------|--------------------------------------------|
| <b>OPERATING REVENUES</b>                            |                       |                               |                                            |
| Charges for services                                 | \$ 2,908,350          | \$ 11,765,316                 | \$ 14,673,666                              |
| <b>Total operating revenues</b>                      | <u>2,908,350</u>      | <u>11,765,316</u>             | <u>14,673,666</u>                          |
| <b>OPERATING EXPENSES</b>                            |                       |                               |                                            |
| Personnel services                                   | 92,388                | 187,411                       | 279,799                                    |
| Contracted services                                  | 771,052               | 11,539,000                    | 12,310,052                                 |
| Supplies and materials                               | 4,761                 | 9,923                         | 14,684                                     |
| Repairs and maintenance                              | 216,858               | 18,421                        | 235,279                                    |
| Utilities                                            | 88,718                | -                             | 88,718                                     |
| Other services and charges                           | 143,034               | 14,475                        | 157,509                                    |
| Depreciation                                         | 378,151               | -                             | 378,151                                    |
| <b>Total operating expenses</b>                      | <u>1,694,962</u>      | <u>11,769,230</u>             | <u>13,464,192</u>                          |
| <b>Operating income / (loss)</b>                     | <u>1,213,388</u>      | <u>(3,914)</u>                | <u>1,209,474</u>                           |
| <b>NONOPERATING REVENUES (EXPENSES)</b>              |                       |                               |                                            |
| Investment income                                    | 38,956                | 198,156                       | 237,112                                    |
| Interest expense                                     | (38,752)              | -                             | (38,752)                                   |
| <b>Total nonoperating revenues (expenses)</b>        | <u>204</u>            | <u>198,156</u>                | <u>198,360</u>                             |
| <b>Income before<br/>contributions and transfers</b> | <u>1,213,592</u>      | <u>194,242</u>                | <u>1,407,834</u>                           |
| Transfers out                                        | (973)                 | (2,660)                       | (3,633)                                    |
| <b>Change in net position</b>                        | <u>1,212,619</u>      | <u>191,582</u>                | <u>1,404,201</u>                           |
| <b>NET POSITION</b>                                  |                       |                               |                                            |
| Beginning                                            | 4,897,977             | 1,448,623                     | 6,346,600                                  |
| Ending                                               | <u>\$ 6,110,596</u>   | <u>\$ 1,640,205</u>           | <u>\$ 7,750,801</u>                        |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
For the Fiscal Year Ended September 30, 2023

Page 1 of 2

|                                                                 | <b>Parking Garage</b> | <b>Garbage Collection</b> | <b>Total Nonmajor Enterprise Funds</b> |
|-----------------------------------------------------------------|-----------------------|---------------------------|----------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                       |                           |                                        |
| Receipts from customers and users                               | \$ 2,857,570          | \$ 11,764,481             | \$ 14,622,051                          |
| Payments to suppliers                                           | (1,281,713)           | (11,552,234)              | (12,833,947)                           |
| Payments to employees                                           | (87,922)              | (177,815)                 | (265,737)                              |
| <b>Net cash provided by operating activities</b>                | <b>1,487,935</b>      | <b>34,432</b>             | <b>1,522,367</b>                       |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>          |                       |                           |                                        |
| Repayment of interfund loans received                           | (29,866)              | -                         | (29,866)                               |
| Transfers to other funds                                        | (973)                 | (2,660)                   | (3,633)                                |
| <b>Net cash used for noncapital financing activities</b>        | <b>(30,839)</b>       | <b>(2,660)</b>            | <b>(33,499)</b>                        |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b> |                       |                           |                                        |
| Acquisition and construction of capital assets                  | (195,160)             | -                         | (195,160)                              |
| Principal paid on capital debt                                  | (959,742)             | -                         | (959,742)                              |
| Interest and other costs paid on capital debt                   | (38,752)              | -                         | (38,752)                               |
| <b>Net cash used for and related financing activities</b>       | <b>(1,193,654)</b>    | <b>-</b>                  | <b>(1,193,654)</b>                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                       |                           |                                        |
| Investment pool returns                                         | 38,956                | 198,156                   | 237,112                                |
| <b>Net cash provided by investing activities</b>                | <b>38,956</b>         | <b>198,156</b>            | <b>237,112</b>                         |
| <b>Net increase in cash and cash equivalents</b>                | <b>302,398</b>        | <b>229,928</b>            | <b>532,326</b>                         |
| Cash and cash equivalents, beginning                            | 852,757               | 2,477,768                 | 3,330,525                              |
| Cash and cash equivalents, ending                               | <u>\$ 1,155,155</u>   | <u>\$ 2,707,696</u>       | <u>\$ 3,862,851</u>                    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows (concluded)**  
**Nonmajor Enterprise Funds**  
For the Fiscal Year Ended September 30, 2023

Page 2 of 2

|                                                                                                           | <u>Parking Garage</u> | <u>Garbage<br/>Collection</u> | <u>Total Nonmajor<br/>Enterprise Funds</u> |
|-----------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------|--------------------------------------------|
| <b>RECONCILIATION OF OPERATING INCOME<br/>TO NET CASH PROVIDED BY (USED FOR)<br/>OPERATING ACTIVITIES</b> |                       |                               |                                            |
| Operating income (loss)                                                                                   | \$ 1,213,388          | \$ (3,914)                    | \$ 1,209,474                               |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities:     |                       |                               |                                            |
| Depreciation                                                                                              | 378,151               | -                             | 378,151                                    |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                                 |                       |                               |                                            |
| Accounts receivable                                                                                       | (50,780)              | (835)                         | (51,615)                                   |
| Deferred outflows related to pensions                                                                     | 10,912                | 16,796                        | 27,708                                     |
| Accounts and contracts payable                                                                            | (57,770)              | 29,585                        | (28,185)                                   |
| Due to other governments                                                                                  | 480                   | -                             | 480                                        |
| Compensated absences payable                                                                              | 1,099                 | (13,332)                      | (12,233)                                   |
| Net pension liability                                                                                     | (2,739)               | 15,110                        | 12,371                                     |
| Deferred inflows related to pensions                                                                      | (4,806)               | (8,978)                       | (13,784)                                   |
| <b>Total adjustments</b>                                                                                  | <u>274,547</u>        | <u>38,346</u>                 | <u>312,893</u>                             |
| <b>Net cash provided by<br/>operating activities</b>                                                      | <u>\$ 1,487,935</u>   | <u>\$ 34,432</u>              | <u>\$ 1,522,367</u>                        |
| <b>NONCASH INVESTING, CAPITAL AND<br/>FINANCING ACTIVITIES:</b>                                           |                       |                               |                                            |
| Capital asset purchases on account, beginning                                                             | \$ 3,173              | \$ -                          | \$ 3,173                                   |
| Capital asset purchases on account, ending                                                                | 8,337                 | -                             | 8,337                                      |



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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, 2023

Page 1 of 2

|                                                                  | <b>Computer<br/>Replacement</b> | <b>Vehicle<br/>Maintenance</b> | <b>Insurance</b>    |
|------------------------------------------------------------------|---------------------------------|--------------------------------|---------------------|
| <b>ASSETS</b>                                                    |                                 |                                |                     |
| Current assets:                                                  |                                 |                                |                     |
| Equity in pooled cash and investments                            | \$ 4,667,765                    | \$ 33,948,068                  | \$ 22,419,708       |
| Accounts receivable, net                                         | 6,866                           | 47,946                         | 120,709             |
| Due from other governments                                       | -                               | 86,844                         | -                   |
| Inventories                                                      | -                               | 347,324                        | -                   |
| Prepaid items                                                    | -                               | -                              | 3,479,058           |
| Deposits                                                         | -                               | -                              | 225,000             |
| <b>Total current assets</b>                                      | <u>4,674,631</u>                | <u>34,430,182</u>              | <u>26,244,475</u>   |
| Capital assets:                                                  |                                 |                                |                     |
| Buildings                                                        | -                               | 1,839,665                      | -                   |
| Improvements other than buildings                                | -                               | 458,733                        | -                   |
| Equipment                                                        | 4,629,779                       | 49,759,644                     | 53,579              |
| Intangibles                                                      | -                               | -                              | 372,798             |
| Less: accumulated depreciation                                   | (2,387,924)                     | (33,039,053)                   | (33,100)            |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <u>2,241,855</u>                | <u>19,018,989</u>              | <u>393,277</u>      |
| <b>Total noncurrent assets</b>                                   | <u>2,241,855</u>                | <u>19,018,989</u>              | <u>393,277</u>      |
| <b>Total assets</b>                                              | <u>6,916,486</u>                | <u>53,449,171</u>              | <u>26,637,752</u>   |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                                 |                                |                     |
| Deferred outflows related to pensions                            | -                               | 1,222,708                      | 278,011             |
| Deferred outflows related to OPEB                                | -                               | -                              | -                   |
| Unamortized asset retirement obligations                         | -                               | 324,466                        | -                   |
| <b>Total deferred outflows of resources</b>                      | <u>-</u>                        | <u>1,547,174</u>               | <u>278,011</u>      |
| <b>LIABILITIES</b>                                               |                                 |                                |                     |
| Current liabilities:                                             |                                 |                                |                     |
| Book overdraft                                                   | -                               | -                              | -                   |
| Accounts and contracts payable                                   | -                               | 710,016                        | 36,557              |
| Accrued liabilities                                              | -                               | -                              | 618                 |
| Due to other governments                                         | -                               | 13                             | 281                 |
| Compensated absences payable                                     | -                               | 233,068                        | 54,410              |
| Estimated claims payable                                         | -                               | -                              | 4,428,201           |
| Asset retirement obligations                                     | -                               | 95,900                         | -                   |
| Total OPEB liability                                             | -                               | -                              | -                   |
| <b>Total current liabilities</b>                                 | <u>-</u>                        | <u>1,038,997</u>               | <u>4,520,067</u>    |
| Noncurrent liabilities:                                          |                                 |                                |                     |
| Compensated absences payable                                     | -                               | 379,301                        | 88,548              |
| Estimated claims payable                                         | -                               | -                              | 12,733,754          |
| Asset retirement obligations                                     | -                               | 761,204                        | -                   |
| Total OPEB liability                                             | -                               | -                              | -                   |
| Net pension liability                                            | -                               | 2,913,132                      | 659,438             |
| <b>Total noncurrent liabilities</b>                              | <u>-</u>                        | <u>4,053,637</u>               | <u>13,481,740</u>   |
| <b>Total liabilities</b>                                         | <u>-</u>                        | <u>5,092,634</u>               | <u>18,001,807</u>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                             |                                 |                                |                     |
| Deferred inflows related to pensions                             | -                               | 948,572                        | 222,009             |
| Deferred inflows related to OPEB                                 | -                               | -                              | -                   |
| <b>Total deferred inflows of resources</b>                       | <u>-</u>                        | <u>948,572</u>                 | <u>222,009</u>      |
| <b>NET POSITION</b>                                              |                                 |                                |                     |
| Net investment in capital assets                                 | 2,241,855                       | 19,018,989                     | 393,277             |
| Unrestricted                                                     | 4,674,631                       | 29,936,150                     | 8,298,670           |
| <b>Total net position</b>                                        | <u>\$ 6,916,486</u>             | <u>\$ 48,955,139</u>           | <u>\$ 8,691,947</u> |

(continued)



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Net Position (concluded)**  
**Internal Service Funds**  
September 30, 2023

Page 2 of 2

|                                                                  | <b>Employee Group<br/>Insurance</b> | <b>Total Internal<br/>Service Funds</b> |
|------------------------------------------------------------------|-------------------------------------|-----------------------------------------|
| <b>ASSETS</b>                                                    |                                     |                                         |
| Current assets:                                                  |                                     |                                         |
| Equity in pooled cash and investments                            | \$ 11,456,415                       | \$ 72,491,956                           |
| Accounts receivable, net                                         | 824,641                             | 1,000,162                               |
| Due from other governments                                       | 22,826                              | 109,670                                 |
| Inventories                                                      | -                                   | 347,324                                 |
| Prepaid items                                                    | -                                   | 3,479,058                               |
| Deposits                                                         | -                                   | 225,000                                 |
| <b>Total current assets</b>                                      | <b>12,303,882</b>                   | <b>77,653,170</b>                       |
| Capital assets:                                                  |                                     |                                         |
| Buildings                                                        | -                                   | 1,839,665                               |
| Improvements other than buildings                                | -                                   | 458,733                                 |
| Equipment                                                        | 118,614                             | 54,561,616                              |
| Intangibles                                                      | -                                   | 372,798                                 |
| Less: accumulated depreciation                                   | (95,357)                            | (35,555,434)                            |
| <b>Total capital assets, net of<br/>accumulated depreciation</b> | <b>23,257</b>                       | <b>21,677,378</b>                       |
| <b>Total noncurrent assets</b>                                   | <b>23,257</b>                       | <b>21,677,378</b>                       |
| <b>Total assets</b>                                              | <b>12,327,139</b>                   | <b>99,330,548</b>                       |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                            |                                     |                                         |
| Deferred outflows related to pensions                            | 27,567                              | 1,528,286                               |
| Deferred outflows related to OPEB                                | 1,155,553                           | 1,155,553                               |
| Unamortized asset retirement obligations                         | -                                   | 324,466                                 |
| <b>Total deferred outflows of resources</b>                      | <b>1,183,120</b>                    | <b>3,008,305</b>                        |
| <b>LIABILITIES</b>                                               |                                     |                                         |
| Current liabilities:                                             |                                     |                                         |
| Book overdraft                                                   | 387,785                             | 387,785                                 |
| Accounts and contracts payable                                   | 10,693                              | 757,266                                 |
| Accrued liabilities                                              | -                                   | 618                                     |
| Due to other governments                                         | -                                   | 294                                     |
| Compensated absences payable                                     | 8,857                               | 296,335                                 |
| Estimated claims payable                                         | 3,711,000                           | 8,139,201                               |
| Asset retirement obligations                                     | -                                   | 95,900                                  |
| Total OPEB liability                                             | 3,032,984                           | 3,032,984                               |
| <b>Total current liabilities</b>                                 | <b>7,151,319</b>                    | <b>12,710,383</b>                       |
| Noncurrent liabilities:                                          |                                     |                                         |
| Compensated absences payable                                     | 14,415                              | 482,264                                 |
| Estimated claims payable                                         | -                                   | 12,733,754                              |
| Asset retirement obligations                                     | -                                   | 761,204                                 |
| Total OPEB liability                                             | 35,408,859                          | 35,408,859                              |
| Net pension liability                                            | 51,481                              | 3,624,051                               |
| <b>Total noncurrent liabilities</b>                              | <b>35,474,755</b>                   | <b>53,010,132</b>                       |
| <b>Total liabilities</b>                                         | <b>42,626,074</b>                   | <b>65,720,515</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                             |                                     |                                         |
| Deferred inflows related to pensions                             | 47,317                              | 1,217,898                               |
| Deferred inflows related to OPEB                                 | 5,623,131                           | 5,623,131                               |
| <b>Total deferred inflows of resources</b>                       | <b>5,670,448</b>                    | <b>6,841,029</b>                        |
| <b>NET POSITION</b>                                              |                                     |                                         |
| Net investment in capital assets                                 | 23,257                              | 21,677,378                              |
| Unrestricted                                                     | (34,809,520)                        | 8,099,931                               |
| <b>Total net position</b>                                        | <b>\$ (34,786,263)</b>              | <b>\$ 29,777,309</b>                    |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                               | <b>Computer<br/>Replacement</b> | <b>Vehicle<br/>Maintenance</b> | <b>Insurance</b>    |
|---------------------------------------------------------------|---------------------------------|--------------------------------|---------------------|
| <b>OPERATING REVENUES</b>                                     |                                 |                                |                     |
| Charges for services                                          | \$ 1,110,784                    | \$ 22,660,484                  | \$ 16,283,279       |
| Miscellaneous revenues                                        | -                               | 25,511                         | -                   |
| <b>Total operating revenues</b>                               | <u>1,110,784</u>                | <u>22,685,995</u>              | <u>16,283,279</u>   |
| <b>OPERATING EXPENSES</b>                                     |                                 |                                |                     |
| Personnel services                                            | -                               | 4,081,278                      | 838,488             |
| Contracted services                                           | 25,976                          | 699,378                        | 1,118,885           |
| Supplies and materials                                        | 14,234                          | 6,085,362                      | 1,296               |
| Repairs and maintenance                                       | -                               | 5,336,953                      | 5,850               |
| Utilities                                                     | -                               | 36,532                         | 18,534              |
| Other services and charges                                    | -                               | 200,767                        | 6,812,061           |
| Depreciation                                                  | 875,238                         | 4,696,468                      | 3,879               |
| Claims and other accrued expenses                             | -                               | -                              | 3,922,929           |
| <b>Total operating expenses</b>                               | <u>915,448</u>                  | <u>21,136,738</u>              | <u>12,721,922</u>   |
| <b>Operating income / (loss)</b>                              | <u>195,336</u>                  | <u>1,549,257</u>               | <u>3,561,357</u>    |
| <b>NONOPERATING REVENUES</b>                                  |                                 |                                |                     |
| Investment income                                             | 199,245                         | 1,229,543                      | 928,530             |
| Net gain on disposal of capital assets                        | 2,207                           | 552,022                        | 1                   |
| Proceeds from insurance                                       | -                               | 142,542                        | -                   |
| Miscellaneous revenues                                        | -                               | 1,976                          | 746                 |
| <b>Total nonoperating revenues</b>                            | <u>201,452</u>                  | <u>1,926,083</u>               | <u>929,277</u>      |
| <b>Income / (loss) before<br/>contributions and transfers</b> | <u>396,788</u>                  | <u>3,475,340</u>               | <u>4,490,634</u>    |
| Capital contributions                                         | 45,510                          | 174,234                        | -                   |
| Transfers in                                                  | -                               | -                              | 70,236              |
| Transfers out                                                 | -                               | (46,599)                       | (6,206)             |
| <b>Change in net position</b>                                 | <u>442,298</u>                  | <u>3,602,975</u>               | <u>4,554,664</u>    |
| <b>NET POSITION</b>                                           |                                 |                                |                     |
| Beginning                                                     | 6,474,188                       | 45,352,164                     | 4,137,283           |
| Ending                                                        | <u>\$ 6,916,486</u>             | <u>\$ 48,955,139</u>           | <u>\$ 8,691,947</u> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Revenues, Expenses and Changes in Net Position (concluded)**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                               | <b>Employee Group<br/>Insurance</b> | <b>Total Internal<br/>Service Funds</b> |
|---------------------------------------------------------------|-------------------------------------|-----------------------------------------|
| <b>OPERATING REVENUES</b>                                     |                                     |                                         |
| Charges for services                                          | \$ 43,362,557                       | \$ 83,417,104                           |
| Miscellaneous revenues                                        | 136,124                             | 161,635                                 |
| <b>Total operating revenues</b>                               | <b>43,498,681</b>                   | <b>83,578,739</b>                       |
| <b>OPERATING EXPENSES</b>                                     |                                     |                                         |
| Personnel services                                            | 118,887                             | 5,038,653                               |
| Contracted services                                           | 1,569,774                           | 3,414,013                               |
| Supplies and materials                                        | 413                                 | 6,101,305                               |
| Repairs and maintenance                                       | -                                   | 5,342,803                               |
| Utilities                                                     | -                                   | 55,066                                  |
| Other services and charges                                    | 81,184                              | 7,094,012                               |
| Depreciation                                                  | 8,677                               | 5,584,262                               |
| Claims and other accrued expenses                             | 48,633,448                          | 52,556,377                              |
| <b>Total operating expenses</b>                               | <b>50,412,383</b>                   | <b>85,186,491</b>                       |
| <b>Operating income / (loss)</b>                              | <b>(6,913,702)</b>                  | <b>(1,607,752)</b>                      |
| <b>NONOPERATING REVENUES</b>                                  |                                     |                                         |
| Investment income                                             | 712,749                             | 3,070,067                               |
| Net gain on disposal of capital assets                        | -                                   | 554,230                                 |
| Proceeds from insurance                                       | -                                   | 142,542                                 |
| Miscellaneous revenues                                        | 78                                  | 2,800                                   |
| <b>Total nonoperating revenues</b>                            | <b>712,827</b>                      | <b>3,769,639</b>                        |
| <b>Income / (loss) before<br/>contributions and transfers</b> | <b>(6,200,875)</b>                  | <b>2,161,887</b>                        |
| Capital contributions                                         | -                                   | 219,744                                 |
| Transfers in                                                  | 5,007,186                           | 5,077,422                               |
| Transfers out                                                 | -                                   | (52,805)                                |
| <b>Change in net position</b>                                 | <b>(1,193,689)</b>                  | <b>7,406,248</b>                        |
| <b>NET POSITION</b>                                           |                                     |                                         |
| Beginning                                                     | (33,592,574)                        | 22,371,061                              |
| Ending                                                        | <b>\$ (34,786,263)</b>              | <b>\$ 29,777,309</b>                    |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                             | <b>Computer<br/>Replacement</b> | <b>Vehicle<br/>Maintenance</b> | <b>Insurance</b>            |
|-----------------------------------------------------------------------------|---------------------------------|--------------------------------|-----------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                 |                                 |                                |                             |
| Receipts from interfund services provided                                   | \$ 1,114,012                    | \$ 22,609,214                  | \$ 16,313,019               |
| Payments to suppliers                                                       | (40,210)                        | (11,836,377)                   | (9,220,540)                 |
| Payments to employees                                                       | -                               | (3,688,671)                    | (715,754)                   |
| Payments of insurance claims                                                | -                               | -                              | (4,389,974)                 |
| Other operating receipts                                                    | -                               | 27,487                         | 746                         |
| <b>Net cash provided by (used for)<br/>operating activities</b>             | <b>1,073,802</b>                | <b>7,111,653</b>               | <b>1,987,497</b>            |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>                  |                                 |                                |                             |
| Transfers from other funds                                                  | -                               | -                              | 70,236                      |
| Transfers to other funds                                                    | -                               | (46,599)                       | (6,206)                     |
| Book overdraft                                                              | -                               | -                              | -                           |
| <b>Net cash provided by (used for)<br/>noncapital financing activities</b>  | <b>-</b>                        | <b>(46,599)</b>                | <b>64,030</b>               |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>         |                                 |                                |                             |
| Acquisition and construction of capital assets                              | (1,354,085)                     | (3,868,163)                    | -                           |
| Proceeds from the sale of capital assets                                    | 17,962                          | 647,778                        | 1                           |
| Other nonoperating receipts                                                 | -                               | 142,542                        | -                           |
| <b>Net cash provided by (used for)<br/>and related financing activities</b> | <b>(1,336,123)</b>              | <b>(3,077,843)</b>             | <b>1</b>                    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |                                 |                                |                             |
| Investment pool returns                                                     | 199,245                         | 1,229,543                      | 928,530                     |
| <b>Net cash provided by<br/>investing activities</b>                        | <b>199,245</b>                  | <b>1,229,543</b>               | <b>928,530</b>              |
| <b>Net increase (decrease) in cash and cash<br/>equivalents</b>             | <b>(63,076)</b>                 | <b>5,216,754</b>               | <b>2,980,058</b>            |
| Cash and cash equivalents, beginning                                        | 4,730,841                       | 28,731,314                     | 19,439,650                  |
| Cash and cash equivalents, ending                                           | <u><u>\$ 4,667,765</u></u>      | <u><u>\$ 33,948,068</u></u>    | <u><u>\$ 22,419,708</u></u> |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows (continued)**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                             | <b>Employee Group<br/>Insurance</b> | <b>Total Internal<br/>Service Funds</b> |
|-----------------------------------------------------------------------------|-------------------------------------|-----------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                 |                                     |                                         |
| Receipts from interfund services provided                                   | \$ 43,348,973                       | \$ 83,385,218                           |
| Payments to suppliers                                                       | (1,667,685)                         | (22,764,812)                            |
| Payments to employees                                                       | (108,995)                           | (4,513,420)                             |
| Payments of insurance claims                                                | (48,851,000)                        | (53,240,974)                            |
| Other operating receipts                                                    | 136,202                             | 164,435                                 |
| <b>Net cash provided by (used for)<br/>operating activities</b>             | <b>(7,142,505)</b>                  | <b>3,030,447</b>                        |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>                  |                                     |                                         |
| Transfers from other funds                                                  | 5,007,186                           | 5,077,422                               |
| Transfers to other funds                                                    | -                                   | (52,805)                                |
| Book overdraft                                                              | (582,085)                           | (582,085)                               |
| <b>Net cash provided by (used for)<br/>noncapital financing activities</b>  | <b>4,425,101</b>                    | <b>4,442,532</b>                        |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>         |                                     |                                         |
| Acquisition and construction of capital assets                              | -                                   | (5,222,248)                             |
| Proceeds from the sale of capital assets                                    | -                                   | 665,741                                 |
| Other nonoperating receipts                                                 | -                                   | 142,542                                 |
| <b>Net cash provided by (used for)<br/>and related financing activities</b> | <b>-</b>                            | <b>(4,413,965)</b>                      |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |                                     |                                         |
| Investment pool returns                                                     | 712,749                             | 3,070,067                               |
| <b>Net cash provided by<br/>investing activities</b>                        | <b>712,749</b>                      | <b>3,070,067</b>                        |
| <b>Net increase (decrease) in cash and cash<br/>equivalents</b>             | <b>(2,004,655)</b>                  | <b>6,129,081</b>                        |
| Cash and cash equivalents, beginning                                        | 13,461,070                          | 66,362,875                              |
| Cash and cash equivalents, ending                                           | <u><u>\$ 11,456,415</u></u>         | <u><u>\$ 72,491,956</u></u>             |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows (continued)**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                                                           | <u>Computer<br/>Replacement</u> | <u>Vehicle<br/>Maintenance</u> | <u>Insurance</u>    |
|-----------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------|---------------------|
| <b>RECONCILIATION OF OPERATING INCOME<br/>TO NET CASH PROVIDED BY (USED FOR)<br/>OPERATING ACTIVITIES</b> |                                 |                                |                     |
| Operating income (loss)                                                                                   | \$ 195,336                      | \$ 1,549,257                   | \$ 3,561,357        |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities:     |                                 |                                |                     |
| Depreciation                                                                                              | 875,238                         | 4,696,468                      | 3,879               |
| Miscellaneous income                                                                                      | -                               | 1,976                          | 746                 |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                                 |                                 |                                |                     |
| Accounts receivable                                                                                       | 3,228                           | (46,261)                       | 29,740              |
| Due from other governments                                                                                | -                               | (5,009)                        | -                   |
| Inventories                                                                                               | -                               | 274,385                        | -                   |
| Prepaid items                                                                                             | -                               | -                              | (1,257,516)         |
| Deferred outflows related to pensions                                                                     | -                               | 278,362                        | 72,902              |
| Deferred outflows related to OPEB                                                                         | -                               | -                              | -                   |
| Unamortized asset retirement obligations                                                                  | -                               | 7,600                          | -                   |
| Accounts and contracts payable                                                                            | -                               | 210,063                        | (6,289)             |
| Accrued liabilities                                                                                       | -                               | -                              | 618                 |
| Due to component units                                                                                    | -                               | -                              | (395)               |
| Due to other governments                                                                                  | -                               | (12)                           | (332)               |
| Compensated absences payable                                                                              | -                               | (51,614)                       | 22,706              |
| Estimated claims payable                                                                                  | -                               | -                              | (467,045)           |
| Asset retirement obligations                                                                              | -                               | 30,579                         | -                   |
| Total OPEB liability                                                                                      | -                               | -                              | -                   |
| Net pension liability                                                                                     | -                               | 348,669                        | 69,607              |
| Deferred inflows related to pensions                                                                      | -                               | (182,810)                      | (42,481)            |
| Deferred inflows related to OPEB                                                                          | -                               | -                              | -                   |
| <b>Total adjustments</b>                                                                                  | <u>878,466</u>                  | <u>5,562,396</u>               | <u>(1,573,860)</u>  |
| <b>Net cash provided by (used for)<br/>operating activities</b>                                           | <u>\$ 1,073,802</u>             | <u>\$ 7,111,653</u>            | <u>\$ 1,987,497</u> |
| <b>NONCASH INVESTING, CAPITAL AND<br/>FINANCING ACTIVITIES:</b>                                           |                                 |                                |                     |
| Contributions of capital assets                                                                           | \$ 45,510                       | \$ 174,234                     | \$ -                |
| Capital asset purchases on account, beginning                                                             | 3,793                           | 278,906                        | -                   |
| Capital asset purchases on account, ending                                                                | -                               | 50,885                         | -                   |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Cash Flows (concluded)**  
**Internal Service Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                                                                           | <u>Employee Group<br/>Insurance</u> | <u>Total Internal<br/>Service Funds</u> |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------|
| <b>RECONCILIATION OF OPERATING INCOME<br/>TO NET CASH PROVIDED BY (USED FOR)<br/>OPERATING ACTIVITIES</b> |                                     |                                         |
| Operating income (loss)                                                                                   | \$ (6,913,702)                      | \$ (1,607,752)                          |
| Adjustments to reconcile operating income to net<br>cash provided by (used for) operating activities:     |                                     |                                         |
| Depreciation                                                                                              | 8,677                               | 5,584,262                               |
| Miscellaneous income                                                                                      | 78                                  | 2,800                                   |
| Change in assets, deferred outflows,<br>liabilities and deferred inflows:                                 |                                     |                                         |
| Accounts receivable                                                                                       | 9,242                               | (4,051)                                 |
| Due from other governments                                                                                | (22,826)                            | (27,835)                                |
| Inventories                                                                                               | -                                   | 274,385                                 |
| Prepaid items                                                                                             | -                                   | (1,257,516)                             |
| Deferred outflows related to pensions                                                                     | 7,472                               | 358,736                                 |
| Deferred outflows related to OPEB                                                                         | 188,175                             | 188,175                                 |
| Unamortized asset retirement obligations                                                                  | -                                   | 7,600                                   |
| Accounts and contracts payable                                                                            | (16,314)                            | 187,460                                 |
| Accrued liabilities                                                                                       | -                                   | 618                                     |
| Due to component units                                                                                    | -                                   | (395)                                   |
| Due to other governments                                                                                  | -                                   | (344)                                   |
| Compensated absences payable                                                                              | 5,672                               | (23,236)                                |
| Estimated claims payable                                                                                  | (115,000)                           | (582,045)                               |
| Asset retirement obligations                                                                              | -                                   | 30,579                                  |
| Total OPEB liability                                                                                      | 94,438                              | 94,438                                  |
| Net pension liability                                                                                     | 9,848                               | 428,124                                 |
| Deferred inflows related to pensions                                                                      | (13,100)                            | (238,391)                               |
| Deferred inflows related to OPEB                                                                          | (385,165)                           | (385,165)                               |
| <b>Total adjustments</b>                                                                                  | <u>(228,803)</u>                    | <u>4,638,199</u>                        |
| <b>Net cash provided by (used for)<br/>operating activities</b>                                           | <u>\$ (7,142,505)</u>               | <u>\$ 3,030,447</u>                     |
| <b>NONCASH INVESTING, CAPITAL AND<br/>FINANCING ACTIVITIES:</b>                                           |                                     |                                         |
| Contributions of capital assets                                                                           | \$ -                                | \$ 219,744                              |
| Capital asset purchases on account, beginning                                                             | -                                   | 282,699                                 |
| Capital asset purchases on account, ending                                                                | -                                   | 50,885                                  |

## **Custodial Funds**

Custodial Funds are used to report resources held by the County in a purely supervisory capacity. Custodial Funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. The County maintains the following Custodial Funds.

### **County Council:**

#### **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 a custodial capacity for individuals, private organizations, or other governmental units.

#### **School Impact Fee**

The School Impact Fee Fund accounts for the collection and distribution of impact fees on behalf of the Volusia County School Board.

#### **Business Tax Receipt Transfer**

The Business Tax Receipt Transfer Fund accounts for the collection and distribution of business tax receipts on behalf of other governmental units and taxing authorities.

### **Tax Collector:**

#### **Property Tax Transfer**

The Property Tax Transfer Fund accounts for the collection and distribution of charges that are billed on the property tax bill on behalf of other governmental units and taxing authorities.

#### **State Highway Safety and Motor Vehicles**

The State Highway Safety and Motor Vehicles Fund accounts for the collection and distribution of various vehicle fees on behalf of the State of Florida to the Department of Highway Safety and Motor Vehicles.

#### **State Department of Revenue**

The State Department of Revenue Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Department of Revenue.

#### **State Fish and Wildlife Commission**

The State Fish and Wildlife Commission Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Fish and Wildlife Commission.

### **Sheriff:**

#### **Custodial Funds**

The Sheriff's Custodial Funds are used to account for the assets held by the Sheriff as an agent for individuals, private organizations, or other governments as required by legal or regulatory policies.

#### **Elimination Adjustments**

When the custodial funds are combined for reporting in the basic financial statements, internal activities occurring between the custodial funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the custodial funds are not included in the basic financial statements. The elimination of activities occurring between the custodial funds 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.



**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
September 30, 2023

Page 1 of 3

| <b>County Council</b>                            |                     |                      |                          |                                      |
|--------------------------------------------------|---------------------|----------------------|--------------------------|--------------------------------------|
|                                                  | <b>Inmate Trust</b> | <b>General Trust</b> | <b>School Impact Fee</b> | <b>Business Tax Receipt Transfer</b> |
| <b>ASSETS</b>                                    |                     |                      |                          |                                      |
| Equity in pooled cash and investments            | \$ -                | \$ 14,230            | \$ 1,039,170             | \$ 46,777                            |
| Cash and cash equivalents outside pool           | 149,041             | -                    | -                        | -                                    |
| Accounts receivable                              | -                   | -                    | -                        | 29,705                               |
| Special assessments receivable - delinquent      | -                   | 20,783               | -                        | -                                    |
| Special assessments receivable - interest        | -                   | 28,125               | -                        | -                                    |
| Deposits                                         | -                   | -                    | -                        | -                                    |
| <b>Total assets</b>                              | <b>149,041</b>      | <b>63,138</b>        | <b>1,039,170</b>         | <b>76,482</b>                        |
| <b>LIABILITIES</b>                               |                     |                      |                          |                                      |
| Refunds payable                                  | -                   | -                    | -                        | -                                    |
| Tax certificate redemptions payable              | -                   | -                    | -                        | -                                    |
| Inmate trust balance payable                     | 113,099             | -                    | -                        | -                                    |
| Due to other governments                         | -                   | 63,138               | 1,039,170                | 76,482                               |
| Deposits                                         | -                   | -                    | -                        | -                                    |
| Installment tax deposits                         | -                   | -                    | -                        | -                                    |
| <b>Total liabilities</b>                         | <b>113,099</b>      | <b>63,138</b>        | <b>1,039,170</b>         | <b>76,482</b>                        |
| <b>FIDUCIARY NET POSITION</b>                    |                     |                      |                          |                                      |
| Restricted:                                      |                     |                      |                          |                                      |
| Individuals, organizations and other governments | 35,942              | -                    | -                        | -                                    |
| <b>Total fiduciary net position</b>              | <b>\$ 35,942</b>    | <b>\$ -</b>          | <b>\$ -</b>              | <b>\$ -</b>                          |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Fiduciary Net Position (continued)**  
**Custodial Funds**  
September 30, 2023

Page 2 of 3

|                                                     | Tax Collector            |                                               |                                |                                          |
|-----------------------------------------------------|--------------------------|-----------------------------------------------|--------------------------------|------------------------------------------|
|                                                     | Property Tax<br>Transfer | State Highway<br>Safety and Motor<br>Vehicles | State Department<br>of Revenue | State Fish and<br>Wildlife<br>Commission |
| <b>ASSETS</b>                                       |                          |                                               |                                |                                          |
| Equity in pooled cash and investments               | \$ -                     | \$ -                                          | \$ -                           | \$ -                                     |
| Cash and cash equivalents outside pool              | 10,637,767               | 667,304                                       | 411,690                        | 1,031                                    |
| Accounts receivable                                 | 1,409,147                | 231,957                                       | -                              | -                                        |
| Special assessments receivable - delinquent         | -                        | -                                             | -                              | -                                        |
| Special assessments receivable - interest           | -                        | -                                             | -                              | -                                        |
| Deposits                                            | 1,700                    | -                                             | -                              | -                                        |
| <b>Total assets</b>                                 | <b>12,048,614</b>        | <b>899,261</b>                                | <b>411,690</b>                 | <b>1,031</b>                             |
| <b>LIABILITIES</b>                                  |                          |                                               |                                |                                          |
| Refunds payable                                     | 11,588                   | -                                             | 46                             | -                                        |
| Tax certificate redemptions payable                 | 1,533                    | -                                             | -                              | -                                        |
| Inmate trust payable to external parties            | -                        | -                                             | -                              | -                                        |
| Due to other governments                            | 155,045                  | 899,261                                       | 411,644                        | 1,031                                    |
| Deposits                                            | 16,505                   | -                                             | -                              | -                                        |
| Installment tax deposits                            | 11,863,943               | -                                             | -                              | -                                        |
| <b>Total liabilities</b>                            | <b>12,048,614</b>        | <b>899,261</b>                                | <b>411,690</b>                 | <b>1,031</b>                             |
| <b>FIDUCIARY NET POSITION</b>                       |                          |                                               |                                |                                          |
| Restricted:                                         |                          |                                               |                                |                                          |
| Individuals, organizations and<br>other governments | -                        | -                                             | -                              | -                                        |
| <b>Total fiduciary net position</b>                 | <b>\$ -</b>              | <b>\$ -</b>                                   | <b>\$ -</b>                    | <b>\$ -</b>                              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Fiduciary Net Position (concluded)**  
**Custodial Funds**  
September 30, 2023

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|                                                     | <u>Sheriff</u>        |                   |                                    |                                  |
|-----------------------------------------------------|-----------------------|-------------------|------------------------------------|----------------------------------|
|                                                     | <u>Custodial Fund</u> | <u>Subtotals</u>  | <u>Elimination<br/>Adjustments</u> | <u>Total Custodial<br/>Funds</u> |
| <b>ASSETS</b>                                       |                       |                   |                                    |                                  |
| Equity in pooled cash and investments               | \$ -                  | \$ 1,100,177      | \$ -                               | \$ 1,100,177                     |
| Cash and cash equivalents outside pool              | 450,029               | 12,316,862        | -                                  | 12,316,862                       |
| Accounts receivable                                 | -                     | 1,670,809         | -                                  | 1,670,809                        |
| Special assessments receivable - delinquent         | -                     | 20,783            | -                                  | 20,783                           |
| Special assessments receivable - interest           | -                     | 28,125            | -                                  | 28,125                           |
| Deposits                                            | -                     | 1,700             | -                                  | 1,700                            |
| <b>Total assets</b>                                 | <u>450,029</u>        | <u>15,138,456</u> | <u>-</u>                           | <u>15,138,456</u>                |
| <b>LIABILITIES</b>                                  |                       |                   |                                    |                                  |
| Refunds payable                                     | -                     | 11,634            | -                                  | 11,634                           |
| Tax certificate redemptions payable                 | -                     | 1,533             | -                                  | 1,533                            |
| Inmate trust payable to external parties            | -                     | 113,099           | -                                  | 113,099                          |
| Due to other governments                            | -                     | 2,645,771         | -                                  | 2,645,771                        |
| Deposits                                            | 110,913               | 127,418           | -                                  | 127,418                          |
| Installment tax deposits                            | -                     | 11,863,943        | -                                  | 11,863,943                       |
| <b>Total liabilities</b>                            | <u>110,913</u>        | <u>14,763,398</u> | <u>-</u>                           | <u>14,763,398</u>                |
| <b>FIDUCIARY NET POSITION</b>                       |                       |                   |                                    |                                  |
| Restricted:                                         |                       |                   |                                    |                                  |
| Individuals, organizations and<br>other governments | 339,116               | 375,058           | -                                  | 375,058                          |
| <b>Total fiduciary net position</b>                 | <u>\$ 339,116</u>     | <u>\$ 375,058</u> | <u>\$ -</u>                        | <u>\$ 375,058</u>                |

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                          | <b>County Council</b> |                      |                          |                                      |
|----------------------------------------------------------|-----------------------|----------------------|--------------------------|--------------------------------------|
|                                                          | <b>Inmate Trust</b>   | <b>General Trust</b> | <b>School Impact Fee</b> | <b>Business Tax Receipt Transfer</b> |
| <b>ADDITIONS</b>                                         |                       |                      |                          |                                      |
| School impact fee collections                            | \$ -                  | \$ -                 | \$ 13,699,971            | \$ -                                 |
| Deposits from inmates                                    | 2,304,290             | -                    | -                        | -                                    |
| Business tax collected                                   | -                     | -                    | -                        | 743,973                              |
| Non-awarded evidence                                     | -                     | -                    | -                        | -                                    |
| Property taxes and fees collected                        | -                     | -                    | -                        | -                                    |
| Tax certificate redemptions collected                    | -                     | -                    | -                        | -                                    |
| Tag, title and drivers license fees collected            | -                     | -                    | -                        | -                                    |
| Sales tax collected                                      | -                     | -                    | -                        | -                                    |
| Hunting and fishing licenses collected                   | -                     | -                    | -                        | -                                    |
| Investment income:                                       |                       |                      |                          |                                      |
| Net increase in fair value of investments                | -                     | -                    | 8,640                    | -                                    |
| Interest                                                 | -                     | -                    | 60,162                   | -                                    |
| Net investment income                                    | -                     | -                    | 68,802                   | -                                    |
| <b>Total additions</b>                                   | <u>2,304,290</u>      | <u>-</u>             | <u>13,768,773</u>        | <u>743,973</u>                       |
| <b>DEDUCTIONS</b>                                        |                       |                      |                          |                                      |
| Payments to other governments                            | -                     | -                    | 13,768,773               | -                                    |
| Refunds to inmates                                       | 803,857               | -                    | -                        | -                                    |
| Disbursements to commissary vendor                       | 1,035,047             | -                    | -                        | -                                    |
| Business taxes distributed                               | -                     | -                    | -                        | 743,973                              |
| Evidence returned to defendants                          | -                     | -                    | -                        | -                                    |
| Payment of subsistence and booking fees                  | 526,959               | -                    | -                        | -                                    |
| Property taxes and fees distributed                      | -                     | -                    | -                        | -                                    |
| Refunds of property tax and fee overpayments             | -                     | -                    | -                        | -                                    |
| Tax certificate redemptions disbursed                    | -                     | -                    | -                        | -                                    |
| Tag, title and drivers license fees paid to state        | -                     | -                    | -                        | -                                    |
| Sales tax paid to state                                  | -                     | -                    | -                        | -                                    |
| Hunting and fishing licenses paid to state               | -                     | -                    | -                        | -                                    |
| Other disbursements                                      | 5,628                 | -                    | -                        | -                                    |
| <b>Total deductions</b>                                  | <u>2,371,491</u>      | <u>-</u>             | <u>13,768,773</u>        | <u>743,973</u>                       |
| <b>Net increase (decrease) in fiduciary net position</b> | (67,201)              | -                    | -                        | -                                    |
| <b>FIDUCIARY NET POSITION</b>                            |                       |                      |                          |                                      |
| Beginning                                                | 103,143               | -                    | -                        | -                                    |
| Ending                                                   | <u>\$ 35,942</u>      | <u>\$ -</u>          | <u>\$ -</u>              | <u>\$ -</u>                          |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Changes in Fiduciary Net Position (continued)**  
**Custodial Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                          | <b>Tax Collector</b>             |                                                        |                                        |                                                   |
|----------------------------------------------------------|----------------------------------|--------------------------------------------------------|----------------------------------------|---------------------------------------------------|
|                                                          | <b>Property Tax<br/>Transfer</b> | <b>State Highway<br/>Safety and Motor<br/>Vehicles</b> | <b>State Department<br/>of Revenue</b> | <b>State Fish and<br/>Wildlife<br/>Commission</b> |
| <b>ADDITIONS</b>                                         |                                  |                                                        |                                        |                                                   |
| School impact fee collections                            | \$ -                             | \$ -                                                   | \$ -                                   | \$ -                                              |
| Deposits from inmates                                    | -                                | -                                                      | -                                      | -                                                 |
| Business tax collected                                   | -                                | -                                                      | -                                      | -                                                 |
| Non-awarded evidence                                     | -                                | -                                                      | -                                      | -                                                 |
| Property taxes and fees collected                        | 936,295,927                      | -                                                      | -                                      | -                                                 |
| Tax certificate redemptions collected                    | 21,274,902                       | -                                                      | -                                      | -                                                 |
| Tag, title and drivers license fees collected            | -                                | 41,098,842                                             | -                                      | -                                                 |
| Sales tax collected                                      | -                                | -                                                      | 10,457,772                             | -                                                 |
| Hunting and fishing licenses collected                   | -                                | -                                                      | -                                      | 103,190                                           |
| Investment income:                                       |                                  |                                                        |                                        |                                                   |
| Net increase in fair value of investments                | -                                | -                                                      | -                                      | -                                                 |
| Interest                                                 | -                                | -                                                      | -                                      | -                                                 |
| Net investment income                                    | -                                | -                                                      | -                                      | -                                                 |
| <b>Total additions</b>                                   | <u>957,570,829</u>               | <u>41,098,842</u>                                      | <u>10,457,772</u>                      | <u>103,190</u>                                    |
| <b>DEDUCTIONS</b>                                        |                                  |                                                        |                                        |                                                   |
| Payments to other governments                            | -                                | -                                                      | -                                      | -                                                 |
| Refunds to inmates                                       | -                                | -                                                      | -                                      | -                                                 |
| Disbursements to commissary vendor                       | -                                | -                                                      | -                                      | -                                                 |
| Business taxes distributed                               | -                                | -                                                      | -                                      | -                                                 |
| Evidence returned to defendants                          | -                                | -                                                      | -                                      | -                                                 |
| Payment of subsistence and booking fees                  | -                                | -                                                      | -                                      | -                                                 |
| Property taxes and fees distributed                      | 933,885,143                      | -                                                      | -                                      | -                                                 |
| Refunds of property tax and fee overpayments             | 2,059,104                        | -                                                      | -                                      | -                                                 |
| Tax certificate redemptions disbursed                    | 21,274,902                       | -                                                      | -                                      | -                                                 |
| Tag, title and drivers license fees paid to state        | -                                | 41,098,842                                             | -                                      | -                                                 |
| Sales tax paid to state                                  | -                                | -                                                      | 10,457,772                             | -                                                 |
| Hunting and fishing licenses paid to state               | -                                | -                                                      | -                                      | 103,190                                           |
| Other disbursements                                      | 351,680                          | -                                                      | -                                      | -                                                 |
| <b>Total deductions</b>                                  | <u>957,570,829</u>               | <u>41,098,842</u>                                      | <u>10,457,772</u>                      | <u>103,190</u>                                    |
| <b>Net increase (decrease) in fiduciary net position</b> | -                                | -                                                      | -                                      | -                                                 |
| <b>FIDUCIARY NET POSITION</b>                            |                                  |                                                        |                                        |                                                   |
| Beginning                                                | -                                | -                                                      | -                                      | -                                                 |
| Ending                                                   | <u>\$ -</u>                      | <u>\$ -</u>                                            | <u>\$ -</u>                            | <u>\$ -</u>                                       |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Combining Statement of Changes in Fiduciary Net Position (concluded)**  
**Custodial Funds**  
For the Fiscal Year Ended September 30, 2023

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|                                                          | <u>Sheriff</u>        |                      |                                    |                                  |
|----------------------------------------------------------|-----------------------|----------------------|------------------------------------|----------------------------------|
|                                                          | <u>Custodial Fund</u> | <u>Subtotals</u>     | <u>Elimination<br/>Adjustments</u> | <u>Total Custodial<br/>Funds</u> |
| <b>ADDITIONS</b>                                         |                       |                      |                                    |                                  |
| School impact fee collections                            | \$ -                  | \$ 13,699,971        | \$ -                               | \$ 13,699,971                    |
| Deposits from inmates                                    | -                     | 2,304,290            | -                                  | 2,304,290                        |
| Business tax collected                                   | -                     | 743,973              | (330,223)                          | 413,750                          |
| Non-awarded evidence                                     | 888,466               | 888,466              | -                                  | 888,466                          |
| Property taxes and fees collected                        | -                     | 936,295,927          | (349,908,102)                      | 586,387,825                      |
| Tax certificate redemptions collected                    | -                     | 21,274,902           | -                                  | 21,274,902                       |
| Tag, title and drivers license fees collected            | -                     | 41,098,842           | -                                  | 41,098,842                       |
| Sales tax collected                                      | -                     | 10,457,772           | -                                  | 10,457,772                       |
| Hunting and fishing licenses collected                   | -                     | 103,190              | -                                  | 103,190                          |
| Investment income:                                       |                       |                      |                                    |                                  |
| Net increase in fair value of investments                | -                     | 8,640                | -                                  | 8,640                            |
| Interest                                                 | -                     | 60,162               | -                                  | 60,162                           |
| Net investment income                                    | -                     | 68,802               | -                                  | 68,802                           |
| <b>Total additions</b>                                   | <u>888,466</u>        | <u>1,026,936,135</u> | <u>(350,238,325)</u>               | <u>676,697,810</u>               |
| <b>DEDUCTIONS</b>                                        |                       |                      |                                    |                                  |
| Payments to other governments                            | 152,622               | 13,921,395           | -                                  | 13,921,395                       |
| Refunds to inmates                                       | -                     | 803,857              | -                                  | 803,857                          |
| Disbursements to commissary vendor                       | -                     | 1,035,047            | -                                  | 1,035,047                        |
| Business taxes distributed                               | -                     | 743,973              | (330,223)                          | 413,750                          |
| Evidence returned to defendants                          | 720,984               | 720,984              | -                                  | 720,984                          |
| Payment of subsistence and booking fees                  | -                     | 526,959              | -                                  | 526,959                          |
| Property taxes and fees distributed                      | -                     | 933,885,143          | (349,908,102)                      | 583,977,041                      |
| Refunds of property tax and fee overpayments             | -                     | 2,059,104            | -                                  | 2,059,104                        |
| Tax certificate redemptions disbursed                    | -                     | 21,274,902           | -                                  | 21,274,902                       |
| Tag, title and drivers license fees paid to state        | -                     | 41,098,842           | -                                  | 41,098,842                       |
| Sales tax paid to state                                  | -                     | 10,457,772           | -                                  | 10,457,772                       |
| Hunting and fishing licenses paid to state               | -                     | 103,190              | -                                  | 103,190                          |
| Other disbursements                                      | -                     | 357,308              | -                                  | 357,308                          |
| <b>Total deductions</b>                                  | <u>873,606</u>        | <u>1,026,988,476</u> | <u>(350,238,325)</u>               | <u>676,750,151</u>               |
| <b>Net increase (decrease) in fiduciary net position</b> | 14,860                | (52,341)             | -                                  | (52,341)                         |
| <b>FIDUCIARY NET POSITION</b>                            |                       |                      |                                    |                                  |
| Beginning                                                | 324,256               | 427,399              | -                                  | 427,399                          |
| Ending                                                   | <u>\$ 339,116</u>     | <u>\$ 375,058</u>    | <u>\$ -</u>                        | <u>\$ 375,058</u>                |

## **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.

### **Emergency Medical Services Trust Grants**

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.

### **Economic Development Grants**

The County has received an economic development grant for the purpose of site preparation work of vacant land owned by the county. Upon completion of the sitework it is anticipated that the land will be leased for commercial use.

### **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.

### **FEMA Hurricane Dorian**

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Dorian.

### **FEMA COVID-19**

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for the COVID-19 pandemic.

### **FEMA Hurricane Ian**

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Ian.

### **FEMA Hurricane Nicole**

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Nicole.

## **Fiscal Activity by Grant Type (concluded)**

### **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 Hurricane Isaias and firefighters assistance.

### **Beach Hurricane Recovery Grants**

Volusia County receives grants from the Florida Department of Environmental Protection to be used for beach erosion recovery efforts which include a feasibility study, implementing the findings of the study, and sand replacement.

### **School Board Broadband Grant**

Volusia County receives grants from the Volusia County School Board. The funds are committed to enhancing broadband infrastructure across the underserved and unserved areas of the county in order to support remote learning.

### **Other Grants**

Grants that are not classified in the other categories are included as Other Grants.

### ***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, 2023

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|                                                                                | <b>Transportation<br/>Project Grants</b> | <b>Community<br/>Assistance<br/>Program Grants</b> | <b>Public Protection<br/>Grants</b> |
|--------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------------|-------------------------------------|
| <b>ASSETS</b>                                                                  |                                          |                                                    |                                     |
| Equity in pooled cash and investments                                          | \$ 1,243,120                             | \$ 2,785,542                                       | \$ 235,361                          |
| Cash and cash equivalents outside of pool                                      | -                                        | 949,180                                            | -                                   |
| Accounts receivable, net                                                       | -                                        | 21,805                                             | -                                   |
| Notes receivable, net                                                          | -                                        | 672,431                                            | -                                   |
| Due from other governments                                                     | 5,298,108                                | 1,531,007                                          | 508,509                             |
| Prepaid items                                                                  | -                                        | 151,111                                            | -                                   |
| Real estate held for sale                                                      | -                                        | 270,253                                            | -                                   |
| <b>Total assets</b>                                                            | <b>\$ 6,541,228</b>                      | <b>\$ 6,381,329</b>                                | <b>\$ 743,870</b>                   |
| <b>LIABILITIES</b>                                                             |                                          |                                                    |                                     |
| Accounts and contracts payable                                                 | \$ 332,727                               | \$ 465,037                                         | \$ -                                |
| Due to other funds                                                             | 4,876,213                                | 1,608,549                                          | 496,578                             |
| Due to component units                                                         | -                                        | 20                                                 | -                                   |
| Due to other governments                                                       | -                                        | 77,713                                             | -                                   |
| Unearned revenue                                                               | -                                        | 477,604                                            | 151,315                             |
| <b>Total liabilities</b>                                                       | <b>5,208,940</b>                         | <b>2,628,923</b>                                   | <b>647,893</b>                      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                                          |                                                    |                                     |
| Unavailable revenues - other                                                   | -                                        | -                                                  | -                                   |
| <b>Total deferred inflows of resources</b>                                     | <b>-</b>                                 | <b>-</b>                                           | <b>-</b>                            |
| <b>FUND BALANCES</b>                                                           |                                          |                                                    |                                     |
| Non-spendable:                                                                 |                                          |                                                    |                                     |
| Prepaid items                                                                  | -                                        | 151,111                                            | -                                   |
| Restricted for:                                                                |                                          |                                                    |                                     |
| Public safety functions                                                        | -                                        | -                                                  | 99,874                              |
| Environmental and stormwater management                                        | -                                        | -                                                  | -                                   |
| Transportation construction and operation                                      | 1,309,231                                | -                                                  | -                                   |
| Housing, tourism, and economic programs                                        | -                                        | 3,601,292                                          | -                                   |
| Social services and community programs                                         | -                                        | 3                                                  | -                                   |
| Library, parks, and cultural programs                                          | 42,010                                   | -                                                  | -                                   |
| Unassigned                                                                     | (18,953)                                 | -                                                  | (3,897)                             |
| <b>Total fund balances</b>                                                     | <b>1,332,288</b>                         | <b>3,752,406</b>                                   | <b>95,977</b>                       |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 6,541,228</b>                      | <b>\$ 6,381,329</b>                                | <b>\$ 743,870</b>                   |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)**  
**As Reported in the Federal and State Grants Fund**  
September 30, 2023

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|                                                                                | <b>Environmental<br/>Project Grants</b> | <b>Emergency<br/>Medical Services<br/>Trust Grants</b> | <b>Economic<br/>Development<br/>Grants</b> |
|--------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------|--------------------------------------------|
| <b>ASSETS</b>                                                                  |                                         |                                                        |                                            |
| Equity in pooled cash and investments                                          | \$ 31,498                               | \$ 416,535                                             | \$ 426,614                                 |
| Cash and cash equivalents outside of pool                                      | -                                       | -                                                      | -                                          |
| Accounts receivable, net                                                       | -                                       | -                                                      | -                                          |
| Notes receivable, net                                                          | -                                       | -                                                      | -                                          |
| Due from other governments                                                     | 58,142                                  | -                                                      | 459,706                                    |
| Prepaid items                                                                  | -                                       | -                                                      | -                                          |
| Real estate held for sale                                                      | -                                       | -                                                      | -                                          |
| <b>Total assets</b>                                                            | <b>\$ 89,640</b>                        | <b>\$ 416,535</b>                                      | <b>\$ 886,320</b>                          |
| <b>LIABILITIES</b>                                                             |                                         |                                                        |                                            |
| Accounts and contracts payable                                                 | \$ -                                    | \$ -                                                   | \$ 1,247                                   |
| Due to other funds                                                             | 73,081                                  | -                                                      | -                                          |
| Due to component units                                                         | -                                       | -                                                      | -                                          |
| Due to other governments                                                       | -                                       | -                                                      | -                                          |
| Unearned revenue                                                               | 21,000                                  | 413,024                                                | -                                          |
| <b>Total liabilities</b>                                                       | <b>94,081</b>                           | <b>413,024</b>                                         | <b>1,247</b>                               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                                         |                                                        |                                            |
| Unavailable revenues - other                                                   | -                                       | -                                                      | -                                          |
| <b>Total deferred inflows of resources</b>                                     | <b>-</b>                                | <b>-</b>                                               | <b>-</b>                                   |
| <b>FUND BALANCES</b>                                                           |                                         |                                                        |                                            |
| Non-spendable:                                                                 |                                         |                                                        |                                            |
| Prepaid items                                                                  | -                                       | -                                                      | -                                          |
| Restricted for:                                                                |                                         |                                                        |                                            |
| Public safety functions                                                        | -                                       | -                                                      | -                                          |
| Environmental and stormwater management                                        | 10,559                                  | -                                                      | -                                          |
| Transportation construction and operation                                      | -                                       | -                                                      | -                                          |
| Housing, tourism, and economic programs                                        | -                                       | -                                                      | 885,073                                    |
| Social services and community programs                                         | -                                       | -                                                      | -                                          |
| Library, parks, and cultural programs                                          | -                                       | -                                                      | -                                          |
| Unassigned                                                                     | (15,000)                                | 3,511                                                  | -                                          |
| <b>Total fund balances</b>                                                     | <b>(4,441)</b>                          | <b>3,511</b>                                           | <b>885,073</b>                             |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 89,640</b>                        | <b>\$ 416,535</b>                                      | <b>\$ 886,320</b>                          |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)**  
**As Reported in the Federal and State Grants Fund**  
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|                                                                            | <b>FEMA Hurricane<br/>Matthew</b> | <b>FEMA Hurricane<br/>Irma</b> | <b>FEMA Hurricane<br/>Dorian</b> | <b>FEMA COVID-19</b> |
|----------------------------------------------------------------------------|-----------------------------------|--------------------------------|----------------------------------|----------------------|
| <b>ASSETS</b>                                                              |                                   |                                |                                  |                      |
| Equity in pooled cash and investments                                      | \$ -                              | \$ 2,582,879                   | \$ -                             | \$ 2,051,393         |
| Cash and cash equivalents outside of pool                                  | -                                 | -                              | -                                | -                    |
| Accounts receivable, net                                                   | 130,003                           | -                              | -                                | -                    |
| Notes receivable, net                                                      | -                                 | -                              | -                                | -                    |
| Due from other governments                                                 | 2,231,756                         | 1,037,061                      | 224,855                          | 108,179              |
| Prepaid items                                                              | -                                 | -                              | -                                | -                    |
| Real estate held for sale                                                  | -                                 | -                              | -                                | -                    |
| <b>Total assets</b>                                                        | <b>\$ 2,361,759</b>               | <b>\$ 3,619,940</b>            | <b>\$ 224,855</b>                | <b>\$ 2,159,572</b>  |
| <b>LIABILITIES</b>                                                         |                                   |                                |                                  |                      |
| Accounts and contracts payable                                             | \$ 78,784                         | \$ -                           | \$ 16,442                        | \$ -                 |
| Due to other funds                                                         | 1,604,286                         | -                              | 18,813                           | -                    |
| Due to component units                                                     | -                                 | -                              | -                                | -                    |
| Due to other governments                                                   | -                                 | -                              | -                                | -                    |
| Unearned revenue                                                           | 179,450                           | 119,243                        | -                                | 3,532                |
| <b>Total liabilities</b>                                                   | <b>1,862,520</b>                  | <b>119,243</b>                 | <b>35,255</b>                    | <b>3,532</b>         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                       |                                   |                                |                                  |                      |
| Unavailable revenues - other                                               | 130,003                           | -                              | -                                | -                    |
| <b>Total deferred inflows of resources</b>                                 | <b>130,003</b>                    | <b>-</b>                       | <b>-</b>                         | <b>-</b>             |
| <b>FUND BALANCES</b>                                                       |                                   |                                |                                  |                      |
| Non-spendable:                                                             |                                   |                                |                                  |                      |
| Prepaid items                                                              | -                                 | -                              | -                                | -                    |
| Restricted for:                                                            |                                   |                                |                                  |                      |
| Public safety functions                                                    | -                                 | -                              | -                                | -                    |
| Environmental and stormwater management                                    | -                                 | -                              | -                                | -                    |
| Transportation construction and operation                                  | -                                 | -                              | -                                | -                    |
| Housing, tourism, and economic programs                                    | 369,236                           | 3,500,697                      | 189,600                          | 2,156,040            |
| Social services and community programs                                     | -                                 | -                              | -                                | -                    |
| Library, parks, and cultural programs                                      | -                                 | -                              | -                                | -                    |
| Unassigned                                                                 | -                                 | -                              | -                                | -                    |
| <b>Total fund balances</b>                                                 | <b>369,236</b>                    | <b>3,500,697</b>               | <b>189,600</b>                   | <b>2,156,040</b>     |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 2,361,759</b>               | <b>\$ 3,619,940</b>            | <b>\$ 224,855</b>                | <b>\$ 2,159,572</b>  |

(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**  
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|                                                                                | <b>FEMA Hurricane<br/>Ian</b> | <b>FEMA Hurricane<br/>Nicole</b> | <b>Other FEMA<br/>Grants</b> |
|--------------------------------------------------------------------------------|-------------------------------|----------------------------------|------------------------------|
| <b>ASSETS</b>                                                                  |                               |                                  |                              |
| Equity in pooled cash and investments                                          | \$ -                          | \$ 930,155                       | \$ 457                       |
| Cash and cash equivalents outside of pool                                      | -                             | -                                | -                            |
| Accounts receivable, net                                                       | -                             | -                                | -                            |
| Notes receivable, net                                                          | -                             | -                                | -                            |
| Due from other governments                                                     | 8,092,949                     | 1,882,648                        | 22,442                       |
| Prepaid items                                                                  | -                             | -                                | -                            |
| Real estate held for sale                                                      | -                             | -                                | -                            |
| <b>Total assets</b>                                                            | <b>\$ 8,092,949</b>           | <b>\$ 2,812,803</b>              | <b>\$ 22,899</b>             |
| <b>LIABILITIES</b>                                                             |                               |                                  |                              |
| Accounts and contracts payable                                                 | \$ 96,775                     | \$ 71,710                        | \$ -                         |
| Due to other funds                                                             | 967,875                       | -                                | 16,066                       |
| Due to component units                                                         | -                             | 178                              | -                            |
| Due to other governments                                                       | -                             | -                                | -                            |
| Unearned revenue                                                               | -                             | -                                | -                            |
| <b>Total liabilities</b>                                                       | <b>1,064,650</b>              | <b>71,888</b>                    | <b>16,066</b>                |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                               |                                  |                              |
| Unavailable revenues - other                                                   | -                             | -                                | -                            |
| <b>Total deferred inflows of resources</b>                                     | <b>-</b>                      | <b>-</b>                         | <b>-</b>                     |
| <b>FUND BALANCES</b>                                                           |                               |                                  |                              |
| Non-spendable:                                                                 |                               |                                  |                              |
| Prepaid items                                                                  | -                             | -                                | -                            |
| Restricted for:                                                                |                               |                                  |                              |
| Public safety functions                                                        | -                             | -                                | -                            |
| Environmental and stormwater management                                        | -                             | -                                | -                            |
| Transportation construction and operation                                      | -                             | -                                | -                            |
| Housing, tourism, and economic programs                                        | 7,028,299                     | 2,740,915                        | 6,833                        |
| Social services and community programs                                         | -                             | -                                | -                            |
| Library, parks, and cultural programs                                          | -                             | -                                | -                            |
| Unassigned                                                                     | -                             | -                                | -                            |
| <b>Total fund balances</b>                                                     | <b>7,028,299</b>              | <b>2,740,915</b>                 | <b>6,833</b>                 |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 8,092,949</b>           | <b>\$ 2,812,803</b>              | <b>\$ 22,899</b>             |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)**  
**As Reported in the Federal and State Grants Fund**  
September 30, 2023

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|                                                                                | <b>Beach Hurricane<br/>Recovery Grants</b> | <b>School Board<br/>Broadband Grant</b> | <b>Other Grants</b> |
|--------------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|---------------------|
| <b>ASSETS</b>                                                                  |                                            |                                         |                     |
| Equity in pooled cash and investments                                          | \$ -                                       | \$ -                                    | \$ 39,883           |
| Cash and cash equivalents outside of pool                                      | -                                          | -                                       | -                   |
| Accounts receivable, net                                                       | -                                          | -                                       | -                   |
| Notes receivable, net                                                          | -                                          | -                                       | -                   |
| Due from other governments                                                     | 1,138,838                                  | -                                       | -                   |
| Prepaid items                                                                  | -                                          | -                                       | -                   |
| Real estate held for sale                                                      | -                                          | -                                       | -                   |
| <b>Total assets</b>                                                            | <b>\$ 1,138,838</b>                        | <b>\$ -</b>                             | <b>\$ 39,883</b>    |
| <b>LIABILITIES</b>                                                             |                                            |                                         |                     |
| Accounts and contracts payable                                                 | \$ 204,644                                 | \$ -                                    | \$ -                |
| Due to other funds                                                             | 934,194                                    | -                                       | -                   |
| Due to component units                                                         | -                                          | -                                       | -                   |
| Due to other governments                                                       | -                                          | -                                       | -                   |
| Unearned revenue                                                               | -                                          | -                                       | 27,707              |
| <b>Total liabilities</b>                                                       | <b>1,138,838</b>                           | <b>-</b>                                | <b>27,707</b>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                                            |                                         |                     |
| Unavailable revenues - other                                                   | -                                          | -                                       | -                   |
| <b>Total deferred inflows of resources</b>                                     | <b>-</b>                                   | <b>-</b>                                | <b>-</b>            |
| <b>FUND BALANCES</b>                                                           |                                            |                                         |                     |
| Non-spendable:                                                                 |                                            |                                         |                     |
| 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                                         | -                                          | -                                       | -                   |
| Library, parks, and cultural programs                                          | -                                          | -                                       | 12,176              |
| Unassigned                                                                     | -                                          | -                                       | -                   |
| <b>Total fund balances</b>                                                     | <b>-</b>                                   | <b>-</b>                                | <b>12,176</b>       |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <b>\$ 1,138,838</b>                        | <b>\$ -</b>                             | <b>\$ 39,883</b>    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Assets, Liabilities and Fund Balances by Major Grant or Grant Type (concluded)**  
**As Reported in the Federal and State Grants Fund**  
September 30, 2023

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|                                                                                | <u>Subtotals</u>     | <u>Elimination<br/>Adjustments</u> | <u>Total Federal and<br/>State Grants</u> |
|--------------------------------------------------------------------------------|----------------------|------------------------------------|-------------------------------------------|
| <b>ASSETS</b>                                                                  |                      |                                    |                                           |
| Equity in pooled cash and investments                                          | \$ 10,743,437        | \$ -                               | \$ 10,743,437                             |
| Cash and cash equivalents outside of pool                                      | 949,180              | -                                  | 949,180                                   |
| Accounts receivable, net                                                       | 151,808              | -                                  | 151,808                                   |
| Notes receivable, net                                                          | 672,431              | -                                  | 672,431                                   |
| Due from other governments                                                     | 22,594,200           | -                                  | 22,594,200                                |
| Prepaid items                                                                  | 151,111              | -                                  | 151,111                                   |
| Real estate held for sale                                                      | 270,253              | -                                  | 270,253                                   |
| <b>Total assets</b>                                                            | <u>\$ 35,532,420</u> | <u>\$ -</u>                        | <u>\$ 35,532,420</u>                      |
| <b>LIABILITIES</b>                                                             |                      |                                    |                                           |
| Accounts and contracts payable                                                 | \$ 1,267,366         | \$ -                               | \$ 1,267,366                              |
| Due to other funds                                                             | 10,595,655           | -                                  | 10,595,655                                |
| Due to component units                                                         | 198                  | -                                  | 198                                       |
| Due to other governments                                                       | 77,713               | -                                  | 77,713                                    |
| Unearned revenue                                                               | 1,392,875            | -                                  | 1,392,875                                 |
| <b>Total liabilities</b>                                                       | <u>13,333,807</u>    | <u>-</u>                           | <u>13,333,807</u>                         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                           |                      |                                    |                                           |
| Unavailable revenues - other                                                   | 130,003              | -                                  | 130,003                                   |
| <b>Total deferred inflows of resources</b>                                     | <u>130,003</u>       | <u>-</u>                           | <u>130,003</u>                            |
| <b>FUND BALANCES</b>                                                           |                      |                                    |                                           |
| Non-spendable:                                                                 |                      |                                    |                                           |
| Prepaid items                                                                  | 151,111              | -                                  | 151,111                                   |
| Restricted for:                                                                |                      |                                    |                                           |
| Public safety functions                                                        | 99,874               | -                                  | 99,874                                    |
| Environmental and stormwater management                                        | 10,559               | -                                  | 10,559                                    |
| Transportation construction and operation                                      | 1,309,231            | -                                  | 1,309,231                                 |
| Housing, tourism, and economic programs                                        | 20,477,985           | -                                  | 20,477,985                                |
| Social services and community programs                                         | 3                    | -                                  | 3                                         |
| Library, parks, and cultural programs                                          | 54,186               | -                                  | 54,186                                    |
| Unassigned                                                                     | (34,339)             | -                                  | (34,339)                                  |
| <b>Total fund balances</b>                                                     | <u>22,068,610</u>    | <u>-</u>                           | <u>22,068,610</u>                         |
| <b>Total liabilities, deferred inflows of resources,<br/>and fund balances</b> | <u>\$ 35,532,420</u> | <u>\$ -</u>                        | <u>\$ 35,532,420</u>                      |

**COUNTY OF VOLUSIA, FLORIDA**

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**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, 2023**

|                                                                      | <b>Transportation<br/>Project Grants</b> | <b>Community<br/>Assistance<br/>Program Grants</b> | <b>Public Protection<br/>Grants</b> |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------------|-------------------------------------|
| <b>REVENUES</b>                                                      |                                          |                                                    |                                     |
| Intergovernmental revenues                                           | \$ 4,583,108                             | \$ 17,835,356                                      | \$ 892,383                          |
| Charges for services                                                 | -                                        | 231,463                                            | -                                   |
| Investment income                                                    | -                                        | 218,004                                            | -                                   |
| Miscellaneous revenues                                               | -                                        | 10,954                                             | -                                   |
| <b>Total revenues</b>                                                | <b>4,583,108</b>                         | <b>18,295,777</b>                                  | <b>892,383</b>                      |
| <b>EXPENDITURES</b>                                                  |                                          |                                                    |                                     |
| Current:                                                             |                                          |                                                    |                                     |
| Public safety                                                        | -                                        | -                                                  | 1,000,895                           |
| Physical environment                                                 | -                                        | -                                                  | -                                   |
| Transportation                                                       | 3,912                                    | -                                                  | -                                   |
| Economic environment                                                 | -                                        | 11,354,084                                         | -                                   |
| Human services                                                       | -                                        | 5,781,588                                          | -                                   |
| Culture/recreation                                                   | 57,292                                   | -                                                  | -                                   |
| Total current                                                        | 61,204                                   | 17,135,672                                         | 1,000,895                           |
| Capital outlay:                                                      |                                          |                                                    |                                     |
| Direct purchases                                                     | 5,240,863                                | 1,139,836                                          | 50,731                              |
| <b>Total expenditures</b>                                            | <b>5,302,067</b>                         | <b>18,275,508</b>                                  | <b>1,051,626</b>                    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(718,959)</b>                         | <b>20,269</b>                                      | <b>(159,243)</b>                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                          |                                                    |                                     |
| Transfers in from other funds                                        | 1,458,918                                | 123,000                                            | 110,656                             |
| Transfers out to other funds                                         | (839)                                    | (295,423)                                          | (16,296)                            |
| Proceeds from insurance recovery                                     | -                                        | -                                                  | -                                   |
| <b>Total other financing sources (uses)</b>                          | <b>1,458,079</b>                         | <b>(172,423)</b>                                   | <b>94,360</b>                       |
| <b>Net change in fund balances</b>                                   | <b>739,120</b>                           | <b>(152,154)</b>                                   | <b>(64,883)</b>                     |
| <b>FUND BALANCES</b>                                                 |                                          |                                                    |                                     |
| Beginning                                                            | 593,168                                  | 3,904,560                                          | 160,860                             |
| Ending                                                               | <b>\$ 1,332,288</b>                      | <b>\$ 3,752,406</b>                                | <b>\$ 95,977</b>                    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**

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**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (continued)**

**As Reported in the Federal and State Grants Fund**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Environmental<br/>Project Grants</b> | <b>Emergency<br/>Medical Services<br/>Trust Grants</b> | <b>Economic<br/>Development<br/>Grants</b> |
|----------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------|--------------------------------------------|
| <b>REVENUES</b>                                                      |                                         |                                                        |                                            |
| Intergovernmental revenues                                           | \$ 844,007                              | \$ -                                                   | \$ 420,240                                 |
| Charges for services                                                 | -                                       | -                                                      | -                                          |
| Investment income                                                    | -                                       | 15,943                                                 | -                                          |
| Miscellaneous revenues                                               | -                                       | -                                                      | -                                          |
| <b>Total revenues</b>                                                | <b>844,007</b>                          | <b>15,943</b>                                          | <b>420,240</b>                             |
| <b>EXPENDITURES</b>                                                  |                                         |                                                        |                                            |
| Current:                                                             |                                         |                                                        |                                            |
| Public safety                                                        | -                                       | -                                                      | -                                          |
| Physical environment                                                 | 522,662                                 | -                                                      | -                                          |
| Transportation                                                       | -                                       | -                                                      | -                                          |
| Economic environment                                                 | -                                       | -                                                      | 24                                         |
| Human services                                                       | -                                       | -                                                      | -                                          |
| Culture/recreation                                                   | -                                       | -                                                      | -                                          |
| <b>Total current</b>                                                 | <b>522,662</b>                          | <b>-</b>                                               | <b>24</b>                                  |
| Capital outlay:                                                      |                                         |                                                        |                                            |
| Direct purchases                                                     | 1,050,736                               | -                                                      | 525,276                                    |
| <b>Total expenditures</b>                                            | <b>1,573,398</b>                        | <b>-</b>                                               | <b>525,300</b>                             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(729,391)</b>                        | <b>15,943</b>                                          | <b>(105,060)</b>                           |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                         |                                                        |                                            |
| Transfers in from other funds                                        | -                                       | -                                                      | -                                          |
| Transfers out to other funds                                         | (74,037)                                | -                                                      | -                                          |
| Proceeds from insurance recovery                                     | -                                       | -                                                      | -                                          |
| <b>Total other financing sources (uses)</b>                          | <b>(74,037)</b>                         | <b>-</b>                                               | <b>-</b>                                   |
| <b>Net change in fund balances</b>                                   | <b>(803,428)</b>                        | <b>15,943</b>                                          | <b>(105,060)</b>                           |
| <b>FUND BALANCES</b>                                                 |                                         |                                                        |                                            |
| Beginning                                                            | 798,987                                 | (12,432)                                               | 990,133                                    |
| Ending                                                               | <b>\$ (4,441)</b>                       | <b>\$ 3,511</b>                                        | <b>\$ 885,073</b>                          |

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**COUNTY OF VOLUSIA, FLORIDA**

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**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (continued)**

**As Reported in the Federal and State Grants Fund**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>FEMA Hurricane<br/>Matthew</b> | <b>FEMA Hurricane<br/>Irma</b> | <b>FEMA Hurricane<br/>Dorian</b> | <b>FEMA COVID-19</b> |
|----------------------------------------------------------------------|-----------------------------------|--------------------------------|----------------------------------|----------------------|
| <b>REVENUES</b>                                                      |                                   |                                |                                  |                      |
| Intergovernmental revenues                                           | \$ 1,453,022                      | \$ 15,426                      | \$ 39,891                        | \$ 285,552           |
| Charges for services                                                 | -                                 | -                              | -                                | -                    |
| 0                                                                    | -                                 | -                              | -                                | -                    |
| Miscellaneous revenues                                               | -                                 | -                              | -                                | -                    |
| <b>Total revenues</b>                                                | <b>1,453,022</b>                  | <b>15,426</b>                  | <b>39,891</b>                    | <b>285,552</b>       |
| <b>EXPENDITURES</b>                                                  |                                   |                                |                                  |                      |
| Current:                                                             |                                   |                                |                                  |                      |
| Public safety                                                        | -                                 | -                              | -                                | -                    |
| Physical environment                                                 | -                                 | -                              | -                                | -                    |
| Transportation                                                       | -                                 | -                              | -                                | -                    |
| Economic environment                                                 | 82,882                            | 14,812                         | 45,589                           | -                    |
| Human services                                                       | -                                 | -                              | -                                | -                    |
| Culture/recreation                                                   | -                                 | -                              | -                                | -                    |
| <b>Total current</b>                                                 | <b>82,882</b>                     | <b>14,812</b>                  | <b>45,589</b>                    | <b>-</b>             |
| Capital outlay:                                                      |                                   |                                |                                  |                      |
| Direct purchases                                                     | 1,575,691                         | -                              | -                                | -                    |
| <b>Total expenditures</b>                                            | <b>1,658,573</b>                  | <b>14,812</b>                  | <b>45,589</b>                    | <b>-</b>             |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(205,551)</b>                  | <b>614</b>                     | <b>(5,698)</b>                   | <b>285,552</b>       |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                   |                                |                                  |                      |
| Transfers in from other funds                                        | 328,833                           | -                              | 61,158                           | -                    |
| Transfers out to other funds                                         | -                                 | -                              | -                                | -                    |
| Proceeds from insurance recovery                                     | -                                 | -                              | -                                | -                    |
| <b>Total other financing sources (uses)</b>                          | <b>328,833</b>                    | <b>-</b>                       | <b>61,158</b>                    | <b>-</b>             |
| <b>Net change in fund balances</b>                                   | <b>123,282</b>                    | <b>614</b>                     | <b>55,460</b>                    | <b>285,552</b>       |
| <b>FUND BALANCES</b>                                                 |                                   |                                |                                  |                      |
| Beginning                                                            | 245,954                           | 3,500,083                      | 134,140                          | 1,870,488            |
| Ending                                                               | <b>\$ 369,236</b>                 | <b>\$ 3,500,697</b>            | <b>\$ 189,600</b>                | <b>\$ 2,156,040</b>  |

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**COUNTY OF VOLUSIA, FLORIDA**

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**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, 2023**

|                                                                      | <b>FEMA Hurricane<br/>Ian</b> | <b>FEMA Hurricane<br/>Nicole</b> | <b>Other FEMA<br/>Grants</b> |
|----------------------------------------------------------------------|-------------------------------|----------------------------------|------------------------------|
| <b>REVENUES</b>                                                      |                               |                                  |                              |
| Intergovernmental revenues                                           | \$ 11,816,204                 | \$ 1,882,647                     | \$ 22,441                    |
| Charges for services                                                 | -                             | -                                | -                            |
| Investment income                                                    | -                             | -                                | -                            |
| Miscellaneous revenues                                               | -                             | -                                | -                            |
| <b>Total revenues</b>                                                | <b>11,816,204</b>             | <b>1,882,647</b>                 | <b>22,441</b>                |
| <b>EXPENDITURES</b>                                                  |                               |                                  |                              |
| Current:                                                             |                               |                                  |                              |
| Public safety                                                        | -                             | -                                | -                            |
| Physical environment                                                 | -                             | -                                | -                            |
| Transportation                                                       | -                             | -                                | -                            |
| Economic environment                                                 | 11,806,627                    | 1,876,919                        | 19,192                       |
| Human services                                                       | -                             | -                                | -                            |
| Culture/recreation                                                   | -                             | -                                | -                            |
| Total current                                                        | <b>11,806,627</b>             | <b>1,876,919</b>                 | <b>19,192</b>                |
| Capital outlay:                                                      |                               |                                  |                              |
| Direct purchases                                                     | 27,296                        | 23,353                           | -                            |
| <b>Total expenditures</b>                                            | <b>11,833,923</b>             | <b>1,900,272</b>                 | <b>19,192</b>                |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(17,719)</b>               | <b>(17,625)</b>                  | <b>3,249</b>                 |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                               |                                  |                              |
| Transfers in from other funds                                        | 902,981                       | 2,758,540                        | 3,127                        |
| Transfers out to other funds                                         | -                             | -                                | -                            |
| Proceeds from insurance recovery                                     | 2,191,272                     | -                                | -                            |
| <b>Total other financing sources (uses)</b>                          | <b>3,094,253</b>              | <b>2,758,540</b>                 | <b>3,127</b>                 |
| <b>Net change in fund balances</b>                                   | <b>3,076,534</b>              | <b>2,740,915</b>                 | <b>6,376</b>                 |
| <b>FUND BALANCES</b>                                                 |                               |                                  |                              |
| Beginning                                                            | 3,951,765                     | -                                | 457                          |
| Ending                                                               | <b>\$ 7,028,299</b>           | <b>\$ 2,740,915</b>              | <b>\$ 6,833</b>              |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**  
**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (continued)**  
**As Reported in the Federal and State Grants Fund**  
For the Fiscal Year Ended September 30, 2023

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|                                                                      | <b>Beach Hurricane<br/>Recovery Grants</b> | <b>School Board<br/>Broadband Grant</b> | <b>Other Grants</b> |
|----------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|---------------------|
| <b>REVENUES</b>                                                      |                                            |                                         |                     |
| Intergovernmental revenues                                           | \$ 2,198,161                               | \$ -                                    | \$ 271,671          |
| Charges for services                                                 | -                                          | -                                       | -                   |
| Investment income                                                    | -                                          | -                                       | 1,499               |
| Miscellaneous revenues                                               | -                                          | -                                       | -                   |
| <b>Total revenues</b>                                                | <u>2,198,161</u>                           | <u>-</u>                                | <u>273,170</u>      |
| <b>EXPENDITURES</b>                                                  |                                            |                                         |                     |
| Current:                                                             |                                            |                                         |                     |
| Public safety                                                        | -                                          | -                                       | 173,008             |
| Physical environment                                                 | -                                          | -                                       | 72,783              |
| Transportation                                                       | -                                          | -                                       | -                   |
| Economic environment                                                 | -                                          | -                                       | -                   |
| Human services                                                       | -                                          | -                                       | -                   |
| Culture/recreation                                                   | 2,198,161                                  | -                                       | 16,938              |
| Total current                                                        | <u>2,198,161</u>                           | <u>-</u>                                | <u>262,729</u>      |
| Capital outlay:                                                      |                                            |                                         |                     |
| Direct purchases                                                     | -                                          | -                                       | -                   |
| <b>Total expenditures</b>                                            | <u>2,198,161</u>                           | <u>-</u>                                | <u>262,729</u>      |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <u>-</u>                                   | <u>-</u>                                | <u>10,441</u>       |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                                            |                                         |                     |
| Transfers in from other funds                                        | -                                          | -                                       | 438                 |
| Transfers out to other funds                                         | -                                          | -                                       | (9,380)             |
| Proceeds from insurance recovery                                     | -                                          | -                                       | -                   |
| <b>Total other financing sources (uses)</b>                          | <u>-</u>                                   | <u>-</u>                                | <u>(8,942)</u>      |
| <b>Net change in fund balances</b>                                   | <u>-</u>                                   | <u>-</u>                                | <u>1,499</u>        |
| <b>FUND BALANCES</b>                                                 |                                            |                                         |                     |
| Beginning                                                            | -                                          | -                                       | 10,677              |
| Ending                                                               | <u>\$ -</u>                                | <u>\$ -</u>                             | <u>\$ 12,176</u>    |

(continued)

**COUNTY OF VOLUSIA, FLORIDA**

Page 6 of 6

**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (concluded)**

**As Reported in the Federal and State Grants Fund**

For the Fiscal Year Ended September 30, 2023

|                                                                      | <b>Subtotals</b>     | <b>Elimination<br/>Adjustments</b> | <b>Total Federal and<br/>State Grants</b> |
|----------------------------------------------------------------------|----------------------|------------------------------------|-------------------------------------------|
| <b>REVENUES</b>                                                      |                      |                                    |                                           |
| Intergovernmental revenues                                           | \$ 42,560,109        | \$ -                               | \$ 42,560,109                             |
| Charges for services                                                 | 231,463              | -                                  | 231,463                                   |
| Investment income                                                    | 235,446              | -                                  | 235,446                                   |
| Miscellaneous revenues                                               | 10,954               | -                                  | 10,954                                    |
| <b>Total revenues</b>                                                | <b>43,037,972</b>    | <b>-</b>                           | <b>43,037,972</b>                         |
| <b>EXPENDITURES</b>                                                  |                      |                                    |                                           |
| Current:                                                             |                      |                                    |                                           |
| Public safety                                                        | 1,173,903            | -                                  | 1,173,903                                 |
| Physical environment                                                 | 595,445              | -                                  | 595,445                                   |
| Transportation                                                       | 3,912                | -                                  | 3,912                                     |
| Economic environment                                                 | 25,200,129           | -                                  | 25,200,129                                |
| Human services                                                       | 5,781,588            | -                                  | 5,781,588                                 |
| Culture/recreation                                                   | 2,272,391            | -                                  | 2,272,391                                 |
| Total current                                                        | <b>35,027,368</b>    | <b>-</b>                           | <b>35,027,368</b>                         |
| Capital outlay:                                                      |                      |                                    |                                           |
| Direct purchases                                                     | 9,633,782            | -                                  | 9,633,782                                 |
| <b>Total expenditures</b>                                            | <b>44,661,150</b>    | <b>-</b>                           | <b>44,661,150</b>                         |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(1,623,178)</b>   | <b>-</b>                           | <b>(1,623,178)</b>                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                                |                      |                                    |                                           |
| Transfers in from other funds                                        | 5,747,651            | -                                  | 5,747,651                                 |
| Transfers out to other funds                                         | (395,975)            | -                                  | (395,975)                                 |
| Proceeds from insurance recovery                                     | 2,191,272            | -                                  | 2,191,272                                 |
| <b>Total other financing sources (uses)</b>                          | <b>7,542,948</b>     | <b>-</b>                           | <b>7,542,948</b>                          |
| <b>Net change in fund balances</b>                                   | <b>5,919,770</b>     | <b>-</b>                           | <b>5,919,770</b>                          |
| <b>FUND BALANCES</b>                                                 |                      |                                    |                                           |
| Beginning                                                            | 16,148,840           | -                                  | 16,148,840                                |
| Ending                                                               | <b>\$ 22,068,610</b> | <b>\$ -</b>                        | <b>\$ 22,068,610</b>                      |

## **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.

# STATISTICAL SECTION



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## STATISTICAL SECTION

This section of the County of Volusia, Florida's Annual Comprehensive 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.

| <b>Contents</b>                                                                                                                                                                                                                                                | <b>Page</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Financial Trends<br><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>                                                                               | 418         |
| Revenue Capacity<br><i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>                                                                                                 | 428         |
| Debt Capacity<br><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>                                    | 434         |
| Demographic and Economic Information<br><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>                                              | 442         |
| Operating Information<br><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> | 444         |

**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, |                         |                         |                         |
|----------------------------------------------------|---------------------------------|-------------------------|-------------------------|-------------------------|
|                                                    | 2023 (3)                        | 2022 (3)                | 2021 (3)                | 2020 (3)                |
| <b>Governmental activities</b>                     |                                 |                         |                         |                         |
| Net investment in capital assets                   | \$ 869,298,361                  | \$ 819,070,582          | \$ 790,074,138          | \$ 752,889,298          |
| Restricted for:                                    |                                 |                         |                         |                         |
| General government                                 | 4,894,817                       | 3,954,889               | 40,875                  | 52,602                  |
| Public safety functions                            | 14,148,348                      | 11,124,081              | 11,159,443              | 11,394,007              |
| Environmental and stormwater management            | 27,345,591                      | 21,420,542              | 18,660,669              | 16,011,120              |
| Transportation construction and operation          | 135,202,401                     | 111,349,928             | 100,250,529             | 99,463,606              |
| Housing, tourism and economic programs (1), (2)    | 36,427,954                      | 31,120,782              | 20,561,426              | 13,470,421              |
| Social services and community programs (1)         | 34,646,671                      | 6,209,828               | 5,583,531               | 5,465,832               |
| Library, parks and cultural programs (2)           | 65,575,712                      | 51,765,317              | 43,070,884              | 42,325,363              |
| Library, parks and tourism programs (2)            | -                               | -                       | -                       | -                       |
| Debt service principal and interest                | 2,724,821                       | 2,553,823               | 881,460                 | 652,250                 |
| Payment of pension benefits                        | 4,252,420                       | 3,977,052               | 3,698,307               | 3,356,511               |
| Other purposes                                     | -                               | -                       | -                       | -                       |
| Unrestricted                                       | 31,614,013                      | 68,676,252              | 28,412,543              | (38,932,508)            |
| <b>Total governmental activities net position</b>  | <b>1,226,131,109</b>            | <b>1,131,223,076</b>    | <b>1,022,393,805</b>    | <b>906,148,502</b>      |
| <b>Business-type activities</b>                    |                                 |                         |                         |                         |
| Net investment in capital assets                   | 288,241,340                     | 276,434,036             | 272,466,296             | 267,822,404             |
| Restricted for:                                    |                                 |                         |                         |                         |
| Debt service principal and interest                | 168,049                         | 163,791                 | 159,659                 | 155,650                 |
| Passenger facility charges program                 | 2,986,213                       | 1,559,186               | 1,566,183               | 1,489,490               |
| Equipment replacement                              | 384,319                         | -                       | -                       | -                       |
| Maintenance and operations                         | 2,040,000                       | -                       | 2,244,000               | 2,346,000               |
| Unrestricted                                       | 86,454,949                      | 90,107,365              | 81,939,994              | 62,814,436              |
| <b>Total business-type activities net position</b> | <b>380,274,870</b>              | <b>368,264,378</b>      | <b>358,376,132</b>      | <b>334,627,980</b>      |
| <b>Primary government</b>                          |                                 |                         |                         |                         |
| Net investment in capital assets                   | 1,157,539,701                   | 1,095,504,618           | 1,062,540,434           | 1,020,711,702           |
| Restricted for:                                    |                                 |                         |                         |                         |
| General government                                 | 4,894,817                       | 3,954,889               | 40,875                  | 52,602                  |
| Public safety functions                            | 14,148,348                      | 11,124,081              | 11,159,443              | 11,394,007              |
| Environmental and stormwater management            | 27,345,591                      | 21,420,542              | 18,660,669              | 16,011,120              |
| Transportation construction and operation          | 135,202,401                     | 111,349,928             | 100,250,529             | 99,463,606              |
| Housing, tourism and economic programs (1), (2)    | 36,427,954                      | 31,120,782              | 20,561,426              | 13,470,421              |
| Social services and community programs (1)         | 34,646,671                      | 6,209,828               | 5,583,531               | 5,465,832               |
| Library, parks and cultural programs (2)           | 65,575,712                      | 51,765,317              | 43,070,884              | 42,325,363              |
| Library, parks and tourism programs (2)            | -                               | -                       | -                       | -                       |
| Debt service principal and interest                | 2,892,870                       | 2,717,614               | 1,041,119               | 807,900                 |
| Passenger facility charges program                 | 2,986,213                       | 1,559,186               | 1,566,183               | 1,489,490               |
| Equipment replacement                              | 384,319                         | -                       | -                       | -                       |
| Maintenance and operations                         | 2,040,000                       | -                       | 2,244,000               | 2,346,000               |
| Payment of pension benefits                        | 4,252,420                       | 3,977,052               | 3,698,307               | 3,356,511               |
| Other purposes                                     | -                               | -                       | -                       | -                       |
| Unrestricted                                       | 118,068,962                     | 158,783,617             | 110,352,537             | 23,881,928              |
| <b>Total primary government net position</b>       | <b>\$ 1,606,405,979</b>         | <b>\$ 1,499,487,454</b> | <b>\$ 1,380,769,937</b> | <b>\$ 1,240,776,482</b> |

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, |                  |                  |                |                |                  |
|---------------------------------|------------------|------------------|----------------|----------------|------------------|
| 2019 (3)                        | 2018 (3)         | 2017 (3)         | 2016 (3)       | 2015 (3)       | 2014             |
| \$ 720,365,681                  | \$ 692,166,090   | \$ 644,953,348   | \$ 611,431,198 | \$ 586,555,103 | \$ 555,420,539   |
| 52,678                          | 85,683           | 31,622           | 96,780         | -              | -                |
| 10,776,189                      | 12,986,949       | 9,291,403        | 10,104,230     | 9,546,954      | 13,888,952       |
| 7,839,076                       | 4,590,696        | 2,163,592        | 220,157        | 158,330        | 183,747          |
| 110,306,420                     | 99,038,241       | 93,660,766       | 87,777,784     | 68,871,357     | 63,855,483       |
| 9,419,516                       | 9,268,300        | 7,587,595        | 7,967,225      | -              | -                |
| 3,964,318                       | 2,748,798        | 3,251,815        | 3,516,809      | 10,232,981     | 17,557,987       |
| 34,525,585                      | 28,267,807       | 28,724,472       | 30,443,681     | -              | -                |
| -                               | -                | -                | -              | 30,672,246     | 37,383,945       |
| 778,921                         | 690,859          | 606,699          | 1,847,889      | 14,505,858     | 10,794,289       |
| 3,075,753                       | 2,914,945        | 2,839,081        | 2,871,186      | 2,936,147      | -                |
| -                               | -                | -                | -              | -              | 2,617,579        |
| (57,449,891)                    | (53,099,346)     | (38,632,892)     | (26,051,130)   | (22,685,992)   | 91,859,248       |
| 843,654,246                     | 799,659,022      | 754,477,501      | 730,225,809    | 700,792,984    | 793,561,769      |
| 240,617,085                     | 218,001,852      | 207,906,546      | 198,227,958    | 193,842,002    | 181,566,767      |
| 728,456                         | 720,450          | 712,682          | 779,032        | 4,066,631      | 3,126,191        |
| 1,614,570                       | 1,640,144        | 1,629,016        | 1,639,065      | 1,592,813      | 1,599,305        |
| 350,000                         | 350,000          | 350,000          | 350,000        | 350,000        | 350,000          |
| 4,550,784                       | 4,596,172        | 4,508,266        | 4,607,798      | 4,435,741      | 1,590,589        |
| 51,156,553                      | 45,517,108       | 40,646,203       | 34,337,099     | 26,860,473     | 40,635,715       |
| 299,017,448                     | 270,825,726      | 255,752,713      | 239,940,952    | 231,147,660    | 228,868,567      |
| 960,982,766                     | 910,167,942      | 852,859,894      | 809,659,156    | 780,397,105    | 736,987,306      |
| 52,678                          | 85,683           | 31,622           | 96,780         | -              | -                |
| 10,776,189                      | 12,986,949       | 9,291,403        | 10,104,230     | 9,546,954      | 13,888,952       |
| 7,839,076                       | 4,590,696        | 2,163,592        | 220,157        | 158,330        | 183,747          |
| 110,306,420                     | 99,038,241       | 93,660,766       | 87,777,784     | 68,871,357     | 63,855,483       |
| 9,419,516                       | 9,268,300        | 7,587,595        | 7,967,225      | -              | -                |
| 3,964,318                       | 2,748,798        | 3,251,815        | 3,516,809      | 10,232,981     | 17,557,987       |
| 34,525,585                      | 28,267,807       | 28,724,472       | 30,443,681     | -              | -                |
| -                               | -                | -                | -              | 30,672,246     | 37,383,945       |
| 1,507,377                       | 1,411,309        | 1,319,381        | 2,626,921      | 18,572,489     | 13,920,480       |
| 1,614,570                       | 1,640,144        | 1,629,016        | 1,639,065      | 1,592,813      | 1,599,305        |
| 350,000                         | 350,000          | 350,000          | 350,000        | 350,000        | 350,000          |
| 4,550,784                       | 4,596,172        | 4,508,266        | 4,607,798      | 4,435,741      | 1,590,589        |
| 3,075,753                       | 2,914,945        | 2,839,081        | 2,871,186      | 2,936,147      | -                |
| -                               | -                | -                | -              | -              | 2,617,579        |
| (6,293,338)                     | (7,582,238)      | 2,013,311        | 8,285,969      | 4,174,481      | 132,494,963      |
| \$ 1,142,671,694                | \$ 1,070,484,748 | \$ 1,010,230,214 | \$ 970,166,761 | \$ 931,940,644 | \$ 1,022,430,336 |

**SCHEDULE 2**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

|                                                  | Fiscal Year Ended September 30, |                                |                                |                                |
|--------------------------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                                                  | 2023                            | 2022                           | 2021                           | 2020                           |
| <b>Expenses</b>                                  |                                 |                                |                                |                                |
| Governmental activities:                         |                                 |                                |                                |                                |
| General government                               | \$ 97,642,806                   | \$ 85,297,597                  | \$ 79,777,471                  | \$ 78,473,642                  |
| Public safety                                    | 301,673,746                     | 245,409,681                    | 210,437,256                    | 255,106,720                    |
| Physical environment                             | 16,382,073                      | 14,255,914                     | 11,748,959                     | 11,735,703                     |
| Transportation                                   | 41,377,939                      | 38,678,470                     | 34,916,766                     | 39,107,896                     |
| Economic environment                             | 51,957,247                      | 42,352,028                     | 48,659,972                     | 40,849,077                     |
| Human services                                   | 55,839,731                      | 32,698,218                     | 32,405,227                     | 25,023,242                     |
| Culture/recreation                               | 62,851,874                      | 57,328,048                     | 51,972,204                     | 51,598,687                     |
| Interest on long-term debt                       | 2,812,626                       | 2,956,474                      | 2,881,266                      | 3,268,982                      |
| Total governmental activities expenses           | <u>630,538,042</u>              | <u>518,976,430</u>             | <u>472,799,121</u>             | <u>505,163,949</u>             |
| Business-type activities:                        |                                 |                                |                                |                                |
| Refuse disposal                                  | 26,472,636                      | 28,313,048                     | 18,507,149                     | 17,093,483                     |
| Daytona Beach International Airport              | 25,039,555                      | 21,336,987                     | 16,789,802                     | 18,048,967                     |
| Volusia Transportation Authority                 | 33,764,781                      | 32,005,879                     | 31,606,149                     | 31,041,231                     |
| Water and sewer utilities                        | 19,753,722                      | 17,456,202                     | 16,452,857                     | 16,271,889                     |
| Parking garage                                   | 1,702,983                       | 1,565,976                      | 1,513,792                      | 1,675,013                      |
| Garbage collection                               | 11,767,655                      | 11,432,526                     | 11,108,290                     | 11,303,240                     |
| Total business-type activities expenses          | <u>118,501,332</u>              | <u>112,110,618</u>             | <u>95,978,039</u>              | <u>95,433,823</u>              |
| <b>Total primary government expenses</b>         | <u><b>\$ 749,039,374</b></u>    | <u><b>\$ 631,087,048</b></u>   | <u><b>\$ 568,777,160</b></u>   | <u><b>\$ 600,597,772</b></u>   |
| <b>Program revenues</b>                          |                                 |                                |                                |                                |
| Governmental activities:                         |                                 |                                |                                |                                |
| Charges for services:                            |                                 |                                |                                |                                |
| General government                               | \$ 13,502,467                   | \$ 13,301,769                  | \$ 13,708,422                  | \$ 12,185,606                  |
| Public safety                                    | 65,031,691                      | 56,806,582                     | 48,904,160                     | 45,575,061                     |
| Physical environment                             | 2,055,278                       | 2,293,272                      | 1,311,563                      | 1,014,491                      |
| Transportation                                   | 1,400,563                       | 1,410,030                      | 1,115,374                      | 1,108,441                      |
| Economic environment                             | 1,698,141                       | 2,528,642                      | 611,085                        | 536,429                        |
| Human services                                   | 526,155                         | 371,795                        | 334,949                        | 298,792                        |
| Culture/recreation                               | 12,940,785                      | 13,501,209                     | 11,692,526                     | 9,119,801                      |
| Operating grants and contributions               | 126,423,802                     | 78,451,826                     | 90,295,340                     | 97,219,143                     |
| Capital grants and contributions                 | 42,396,120                      | 40,496,426                     | 35,679,408                     | 34,949,640                     |
| Total governmental activities program revenues   | <u>265,975,002</u>              | <u>209,161,551</u>             | <u>203,652,827</u>             | <u>202,007,404</u>             |
| Business-type activities:                        |                                 |                                |                                |                                |
| Charges for services:                            |                                 |                                |                                |                                |
| Refuse disposal                                  | 27,820,026                      | 22,633,113                     | 21,266,047                     | 20,670,699                     |
| Daytona Beach International Airport              | 12,554,679                      | 10,939,480                     | 8,353,689                      | 11,457,526                     |
| Volusia Transportation Authority                 | 3,123,643                       | 3,395,429                      | 3,127,316                      | 3,018,653                      |
| Water and sewer utilities                        | 21,797,166                      | 24,392,717                     | 21,552,998                     | 21,790,299                     |
| Parking garage                                   | 2,908,350                       | 2,790,109                      | 2,301,895                      | 1,556,201                      |
| Garbage collection                               | 11,765,316                      | 11,597,107                     | 11,176,559                     | 11,326,716                     |
| Operating grants and contributions               | 23,570,207                      | 30,325,291                     | 36,050,305                     | 29,100,655                     |
| Capital grants and contributions                 | 14,974,718                      | 12,518,279                     | 10,409,245                     | 22,356,139                     |
| Total business-type activities program revenues  | <u>118,514,105</u>              | <u>118,591,525</u>             | <u>114,238,054</u>             | <u>121,276,888</u>             |
| <b>Total primary government program revenues</b> | <u><b>\$ 384,489,107</b></u>    | <u><b>\$ 327,753,076</b></u>   | <u><b>\$ 317,890,881</b></u>   | <u><b>\$ 323,284,292</b></u>   |
| <b>Net (expense)/revenue</b>                     |                                 |                                |                                |                                |
| Governmental activities                          | \$ (364,563,040)                | \$ (309,814,879)               | \$ (269,146,294)               | \$ (303,156,545)               |
| Business-type activities                         | 12,773                          | 6,480,907                      | 18,260,015                     | 25,843,065                     |
| <b>Total primary government net (expense)</b>    | <u><b>\$ (364,550,267)</b></u>  | <u><b>\$ (303,333,972)</b></u> | <u><b>\$ (250,886,279)</b></u> | <u><b>\$ (277,313,480)</b></u> |

| Fiscal Year Ended September 30, |                         |                         |                         |                         |                         |
|---------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 2019                            | 2018                    | 2017                    | 2016                    | 2015                    | 2014                    |
| \$ 70,672,245                   | \$ 65,583,526           | \$ 64,555,130           | \$ 60,204,732           | \$ 58,548,530           | \$ 55,943,939           |
| 217,405,144                     | 193,083,610             | 191,227,851             | 179,761,302             | 158,055,670             | 161,645,787             |
| 7,883,957                       | 7,200,349               | 7,050,152               | 7,044,921               | 5,906,298               | 5,681,213               |
| 38,689,655                      | 37,573,687              | 36,872,240              | 33,899,450              | 33,406,368              | 33,394,370              |
| 24,687,221                      | 41,211,917              | 53,855,309              | 34,660,029              | 19,741,393              | 20,840,798              |
| 22,251,128                      | 21,200,948              | 20,726,644              | 19,470,761              | 21,537,485              | 21,823,122              |
| 61,512,372                      | 58,789,011              | 54,900,610              | 51,482,331              | 46,943,428              | 49,609,170              |
| 3,652,107                       | 4,541,854               | 5,078,110               | 6,058,703               | 5,848,805               | 6,857,386               |
| <u>446,753,829</u>              | <u>429,184,902</u>      | <u>434,266,046</u>      | <u>392,582,229</u>      | <u>349,987,977</u>      | <u>355,795,785</u>      |
| 16,374,478                      | 14,200,935              | 14,633,257              | 12,978,296              | 12,386,627              | 12,824,551              |
| 18,561,338                      | 19,453,806              | 19,159,481              | 16,861,726              | 17,433,801              | 16,505,926              |
| 30,857,574                      | 28,981,130              | 27,095,041              | 26,156,607              | 25,348,362              | 24,380,566              |
| 15,294,792                      | 13,876,667              | 14,135,144              | 12,660,415              | 13,929,786              | 12,852,476              |
| 2,026,690                       | 1,880,438               | 2,025,168               | 1,849,773               | 1,828,171               | 2,026,062               |
| 11,258,802                      | 9,651,483               | 8,767,411               | 8,403,356               | 8,255,040               | 8,262,381               |
| <u>94,373,674</u>               | <u>88,044,459</u>       | <u>85,815,502</u>       | <u>78,910,173</u>       | <u>79,181,787</u>       | <u>76,851,962</u>       |
| <u>\$ 541,127,503</u>           | <u>\$ 517,229,361</u>   | <u>\$ 520,081,548</u>   | <u>\$ 471,492,402</u>   | <u>\$ 429,169,764</u>   | <u>\$ 432,647,747</u>   |
| \$ 11,473,855                   | \$ 11,468,396           | \$ 10,846,960           | \$ 10,703,648           | \$ 12,382,816           | \$ 11,198,941           |
| 43,245,228                      | 43,107,960              | 41,090,960              | 39,607,370              | 36,659,107              | 35,040,768              |
| 1,334,596                       | 1,086,947               | 1,226,719               | 1,228,185               | 1,204,048               | 1,119,693               |
| 1,221,609                       | 871,159                 | 1,390,298               | 863,530                 | 790,309                 | 5,596,649               |
| 909,174                         | 1,184,466               | 1,291,624               | 571,789                 | 1,639,198               | 2,101,533               |
| 278,533                         | 264,620                 | -                       | 70,519                  | 122,019                 | 206,160                 |
| 11,954,616                      | 11,317,407              | 10,715,678              | 10,636,440              | 9,001,542               | 6,526,008               |
| 36,782,472                      | 41,021,180              | 44,898,702              | 26,075,727              | 26,896,501              | 26,261,936              |
| 30,115,509                      | 44,948,238              | 28,473,001              | 23,113,716              | 14,338,241              | 9,488,534               |
| <u>137,315,592</u>              | <u>155,270,373</u>      | <u>139,933,942</u>      | <u>112,870,924</u>      | <u>103,033,781</u>      | <u>97,540,222</u>       |
| 19,282,444                      | 18,070,508              | 17,959,246              | 15,187,576              | 15,078,489              | 14,271,877              |
| 12,964,503                      | 12,671,240              | 12,098,659              | 11,803,835              | 10,753,077              | 10,589,473              |
| 4,267,774                       | 3,729,605               | 3,725,547               | 3,747,630               | 3,951,569               | 3,801,332               |
| 18,574,708                      | 16,890,016              | 17,489,166              | 16,358,888              | 14,770,503              | 14,577,173              |
| 2,166,727                       | 2,425,108               | 2,321,008               | 2,490,909               | 2,357,639               | 2,445,535               |
| 10,706,301                      | 9,384,849               | 8,494,821               | 8,414,943               | 8,390,920               | 8,451,751               |
| 16,624,437                      | 17,483,050              | 16,383,978              | 16,607,248              | 13,226,910              | 11,176,615              |
| 23,777,787                      | 11,631,485              | 14,267,800              | 5,412,079               | 13,139,853              | 17,640,384              |
| <u>108,364,681</u>              | <u>92,285,861</u>       | <u>92,740,225</u>       | <u>80,023,108</u>       | <u>81,668,960</u>       | <u>82,954,140</u>       |
| <u>\$ 245,680,273</u>           | <u>\$ 247,556,234</u>   | <u>\$ 232,674,167</u>   | <u>\$ 192,894,032</u>   | <u>\$ 184,702,741</u>   | <u>\$ 180,494,362</u>   |
| \$ (309,438,237)                | \$ (273,914,529)        | \$ (294,332,104)        | \$ (279,711,305)        | \$ (246,954,196)        | \$ (258,255,563)        |
| 13,991,007                      | 4,241,402               | 6,924,723               | 1,112,935               | 2,487,173               | 6,102,178               |
| <u>\$ (295,447,230)</u>         | <u>\$ (269,673,127)</u> | <u>\$ (287,407,381)</u> | <u>\$ (278,598,370)</u> | <u>\$ (244,467,023)</u> | <u>\$ (252,153,385)</u> |

(continued)

**SCHEDULE 2**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Changes in Net Position (concluded)**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

|                                                                                    | Fiscal Year Ended September 30, |                       |                       |                       |
|------------------------------------------------------------------------------------|---------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                    | 2023                            | 2022                  | 2021                  | 2020                  |
| <b>General revenues and other changes in net position</b>                          |                                 |                       |                       |                       |
| Governmental activities:                                                           |                                 |                       |                       |                       |
| Property tax                                                                       | \$ 333,045,799                  | \$ 318,751,162        | \$ 291,759,816        | \$ 285,507,155        |
| Sales tax                                                                          | 28,830,626                      | 28,292,545            | 25,646,637            | 21,966,220            |
| Public service tax                                                                 | 13,540,129                      | 12,786,252            | 12,130,557            | 11,780,797            |
| Gas tax                                                                            | 17,520,634                      | 17,072,613            | 17,519,828            | 16,493,732            |
| Tourist and convention development taxes                                           | 33,046,758                      | 34,249,441            | 28,446,208            | 19,909,969            |
| State revenue sharing not restricted                                               |                                 |                       |                       |                       |
| to specific programs                                                               | 14,601,811                      | 13,980,232            | 10,864,397            | 9,348,254             |
| Intergovernmental revenues not restricted                                          |                                 |                       |                       |                       |
| to specific programs                                                               | 1,619,373                       | 1,154,701             | 1,173,974             | 1,035,460             |
| Investment income / (loss)                                                         | 19,799,134                      | (7,340,466)           | 386,240               | 4,687,169             |
| Miscellaneous                                                                      | 6,902,975                       | 5,178,048             | 2,213,940             | 3,152,863             |
| Transfers                                                                          | (6,473,724)                     | (5,480,378)           | (4,750,000)           | (8,230,818)           |
| Total governmental activities                                                      | <u>462,433,515</u>              | <u>418,644,150</u>    | <u>385,391,597</u>    | <u>365,650,801</u>    |
| Business-type activities:                                                          |                                 |                       |                       |                       |
| Investment income / (loss)                                                         | 5,344,634                       | (2,402,601)           | 68,188                | 1,363,366             |
| Miscellaneous                                                                      | 179,361                         | 329,562               | 669,949               | 173,283               |
| Transfers                                                                          | 6,473,724                       | 5,480,378             | 4,750,000             | 8,230,818             |
| Total business-type activities                                                     | <u>11,997,719</u>               | <u>3,407,339</u>      | <u>5,488,137</u>      | <u>9,767,467</u>      |
| <b>Total primary government general revenues and other changes in net position</b> | <u>\$ 474,431,234</u>           | <u>\$ 422,051,489</u> | <u>\$ 390,879,734</u> | <u>\$ 375,418,268</u> |
| <b>Change in net position</b>                                                      |                                 |                       |                       |                       |
| Governmental activities                                                            | \$ 97,870,475                   | \$ 108,829,271        | \$ 116,245,303        | \$ 62,494,256         |
| Business-type activities                                                           | 12,010,492                      | 9,888,246             | 23,748,152            | 35,610,532            |
| <b>Total primary government</b>                                                    | <u>\$ 109,880,967</u>           | <u>\$ 118,717,517</u> | <u>\$ 139,993,455</u> | <u>\$ 98,104,788</u>  |

Source: County of Volusia, Accounting Division

| Fiscal Year Ended September 30, |                       |                       |                       |                       |                       |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2019                            | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  |
| \$ 267,935,658                  | \$ 259,982,733        | \$ 242,121,424        | \$ 232,986,267        | \$ 219,000,088        | \$ 207,324,816        |
| 22,424,375                      | 22,217,798            | 20,995,101            | 20,167,829            | 19,115,761            | 17,861,072            |
| 11,561,699                      | 11,175,167            | 10,843,980            | 11,185,586            | 11,295,347            | 11,508,745            |
| 17,662,405                      | 17,495,592            | 17,222,788            | 16,559,519            | 15,492,098            | 14,897,974            |
| 23,665,188                      | 23,238,172            | 21,531,936            | 21,131,187            | 19,293,853            | 17,304,447            |
| 10,005,793                      | 9,514,184             | 9,046,268             | 8,614,833             | 8,364,992             | 7,568,479             |
| 1,056,571                       | 1,024,782             | 1,080,685             | 1,091,124             | 1,066,884             | 927,085               |
| 8,526,689                       | 2,282,131             | 1,137,330             | 1,877,079             | 3,440,698             | 2,183,320             |
| 3,292,393                       | 297,814               | 3,112,690             | 2,541,359             | 3,560,931             | 4,136,550             |
| (11,895,362)                    | (11,177,879)          | (8,508,406)           | (7,010,653)           | (7,035,653)           | (8,239,290)           |
| <u>354,235,409</u>              | <u>336,050,494</u>    | <u>318,583,796</u>    | <u>309,144,130</u>    | <u>293,594,999</u>    | <u>275,473,198</u>    |
| 2,778,209                       | 408,076               | 195,206               | 463,542               | 694,432               | 387,560               |
| 71,030                          | 254,510               | 183,426               | 206,162               | 180,227               | 248,986               |
| 11,895,362                      | 11,177,879            | 8,508,406             | 7,010,653             | 7,035,653             | 8,239,290             |
| <u>14,744,601</u>               | <u>11,840,465</u>     | <u>8,887,038</u>      | <u>7,680,357</u>      | <u>7,910,312</u>      | <u>8,875,836</u>      |
| <u>\$ 368,980,010</u>           | <u>\$ 347,890,959</u> | <u>\$ 327,470,834</u> | <u>\$ 316,824,487</u> | <u>\$ 301,505,311</u> | <u>\$ 284,349,034</u> |
| \$ 44,797,172                   | \$ 62,135,965         | \$ 24,251,692         | \$ 29,432,825         | \$ 46,640,803         | \$ 17,217,635         |
| 28,735,608                      | 16,081,867            | 15,811,761            | 8,793,292             | 10,397,485            | 14,978,014            |
| <u>\$ 73,532,780</u>            | <u>\$ 78,217,832</u>  | <u>\$ 40,063,453</u>  | <u>\$ 38,226,117</u>  | <u>\$ 57,038,288</u>  | <u>\$ 32,195,649</u>  |

**SCHEDULE 3**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

|                                       | <b>Fiscal Year Ended September 30,</b> |                       |                       |                       |
|---------------------------------------|----------------------------------------|-----------------------|-----------------------|-----------------------|
|                                       | <b>2023</b>                            | <b>2022</b>           | <b>2021</b>           | <b>2020</b>           |
| <b>General fund</b>                   |                                        |                       |                       |                       |
| Nonspendable                          | \$ 877,862                             | \$ 657,862            | \$ 640,528            | \$ 1,172,659          |
| Restricted                            | -                                      | -                     | 482,603               | 372,565               |
| Assigned                              | 163,861,792                            | 153,458,141           | 130,066,005           | 79,911,096            |
| Unassigned                            | 12,385,158                             | 6,323,923             | 1,784,980             | 35,488,074            |
| <b>Total general fund</b>             | <u>\$ 177,124,812</u>                  | <u>\$ 160,439,926</u> | <u>\$ 132,974,116</u> | <u>\$ 116,944,394</u> |
| <b>Other governmental funds</b>       |                                        |                       |                       |                       |
| Nonspendable                          | \$ 4,940,331                           | \$ 2,621,992          | \$ 2,677,671          | \$ 2,280,915          |
| Restricted                            | 364,768,505                            | 290,598,081           | 243,873,795           | 227,358,269           |
| Committed                             | 777,313                                | -                     | -                     | 785,934               |
| Assigned                              | 90,517,331                             | 106,933,942           | 96,927,563            | 67,395,301            |
| Unassigned                            | (34,339)                               | (34,235)              | (15,000)              | (5,028)               |
| <b>Total other governmental funds</b> | <u>\$ 460,969,141</u>                  | <u>\$ 400,119,780</u> | <u>\$ 343,464,029</u> | <u>\$ 297,815,391</u> |

Source: County of Volusia, Accounting Division

| Fiscal Year Ended September 30, |                       |                       |                       |                       |                       |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2019                            | 2018                  | 2017                  | 2016                  | 2015                  | 2014                  |
| \$ 2,635,673                    | \$ 4,438,102          | \$ 6,173,647          | \$ 7,616,898          | \$ 8,734,285          | \$ 9,798,171          |
| 271,312                         | 243,067               | 380,156               | 482,887               | 521,338               | 612,038               |
| 63,388,825                      | 52,680,946            | 64,894,373            | 72,345,502            | 61,565,356            | 60,962,399            |
| 2,700,887                       | -                     | -                     | 2,365,087             | 9,787,126             | 2,063,475             |
| <u>\$ 68,996,697</u>            | <u>\$ 57,362,115</u>  | <u>\$ 71,448,176</u>  | <u>\$ 82,810,374</u>  | <u>\$ 80,608,105</u>  | <u>\$ 73,436,083</u>  |
| <br>                            |                       |                       |                       |                       |                       |
| \$ 2,508,795                    | \$ 2,414,319          | \$ 2,832,952          | \$ 7,010,886          | \$ 6,921,765          | \$ 7,731,689          |
| 210,973,666                     | 197,738,506           | 169,210,855           | 159,141,618           | 148,574,578           | 148,617,838           |
| -                               | -                     | 314,555               | 1,706,666             | 764,849               | -                     |
| 55,018,324                      | 52,879,151            | 47,178,368            | 27,454,072            | 22,585,292            | 23,105,176            |
| (149,745)                       | (2,691,144)           | (1,404,019)           | (1,017,446)           | (2,321,910)           | (3,749,339)           |
| <u>\$ 268,351,040</u>           | <u>\$ 250,340,832</u> | <u>\$ 218,132,711</u> | <u>\$ 194,295,796</u> | <u>\$ 176,524,574</u> | <u>\$ 175,705,364</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, |                      |                      |                      |
|---------------------------------------------------------|---------------------------------|----------------------|----------------------|----------------------|
|                                                         | 2023                            | 2022                 | 2021 (1)             | 2020                 |
| <b>Revenues</b>                                         |                                 |                      |                      |                      |
| Taxes                                                   | \$ 397,744,847                  | \$ 383,359,640       | \$ 350,162,115       | \$ 334,373,494       |
| Licenses and permits                                    | 6,758,371                       | 6,171,858            | 3,843,409            | 3,671,937            |
| Intergovernmental revenue                               | 118,284,560                     | 125,853,608          | 130,386,977          | 138,921,820          |
| Charges for services                                    | 90,529,905                      | 83,395,557           | 70,367,870           | 62,162,128           |
| Fines and forfeitures                                   | 978,583                         | 990,058              | 939,917              | 1,086,925            |
| Investment income / (loss)                              | 29,911,769                      | (12,274,640)         | 507,944              | 7,384,042            |
| Special assessments/impact fees                         | 56,875,358                      | 38,012,484           | 27,026,307           | 20,436,137           |
| Miscellaneous revenues                                  | 19,327,374                      | 6,029,777            | 7,755,989            | 5,003,527            |
| <b>Total revenues</b>                                   | <b>720,410,767</b>              | <b>631,538,342</b>   | <b>590,990,528</b>   | <b>573,040,010</b>   |
| <b>Expenditures</b>                                     |                                 |                      |                      |                      |
| Current:                                                |                                 |                      |                      |                      |
| General government                                      | 81,406,131                      | 76,729,649           | 78,083,809           | 68,508,539           |
| Public safety                                           | 258,750,343                     | 233,883,168          | 219,918,036          | 220,151,243          |
| Physical environment                                    | 14,405,870                      | 13,476,215           | 14,611,101           | 12,070,773           |
| Transportation                                          | 27,077,006                      | 25,119,199           | 44,779,892           | 48,478,975           |
| Economic environment                                    | 50,806,274                      | 42,252,340           | 49,302,884           | 41,591,733           |
| Human services                                          | 54,413,924                      | 31,817,216           | 32,811,854           | 24,685,753           |
| Culture/recreation                                      | 51,983,931                      | 47,896,574           | 49,898,884           | 46,541,380           |
| Debt service:                                           |                                 |                      |                      |                      |
| Principal on bonds, notes and similar                   | 8,849,000                       | 7,728,172            | 10,874,753           | 10,736,279           |
| Principal component of lease payments                   | 1,655,648                       | 1,604,927            | -                    | -                    |
| Principal component of software subscriptions           | 903,786                         | -                    | -                    | -                    |
| Interest on bonds, notes and similar                    | 2,166,186                       | 3,730,315            | 3,877,233            | 4,019,610            |
| Interest component of lease payments                    | 454,098                         | 447,607              | -                    | -                    |
| Interest related to software subscriptions              | 29,729                          | -                    | -                    | -                    |
| Bond issuance costs                                     | -                               | -                    | -                    | -                    |
| Capital outlay:                                         |                                 |                      |                      |                      |
| Direct purchases                                        | 85,206,401                      | 58,434,382           | 20,403,722           | 16,764,395           |
| Commencement of lease                                   | 270,721                         | 2,856,678            | -                    | -                    |
| Subscription-based IT arrangement                       | 1,773,662                       | -                    | -                    | -                    |
| <b>Total expenditures</b>                               | <b>640,152,710</b>              | <b>545,976,442</b>   | <b>524,562,168</b>   | <b>493,548,680</b>   |
| <b>Excess of revenues over (under) expenditures</b>     | <b>80,258,057</b>               | <b>85,561,900</b>    | <b>66,428,360</b>    | <b>79,491,330</b>    |
| <b>Other financing sources (uses)</b>                   |                                 |                      |                      |                      |
| Transfers in                                            | 111,446,557                     | 150,530,418          | 89,896,704           | 71,244,137           |
| Transfers (out)                                         | (122,944,898)                   | (158,278,199)        | (94,646,704)         | (75,493,183)         |
| Bonds/notes issued                                      | 4,538,876                       | 1,168,735            | -                    | -                    |
| Refunding bonds issued                                  | -                               | -                    | -                    | -                    |
| Payments to escrow agent                                | -                               | -                    | -                    | -                    |
| Subscription-based IT commencement                      | 1,773,662                       | -                    | -                    | -                    |
| Leases (as lessee)                                      | 270,721                         | 2,856,678            | -                    | -                    |
| Proceeds from insurance recovery                        | 2,191,272                       | 2,282,029            | -                    | 2,169,764            |
| <b>Total other financing sources (uses)</b>             | <b>(2,723,810)</b>              | <b>(1,440,339)</b>   | <b>(4,750,000)</b>   | <b>(2,079,282)</b>   |
| <b>Net change in fund balances</b>                      | <b>\$ 77,534,247</b>            | <b>\$ 84,121,561</b> | <b>\$ 61,678,360</b> | <b>\$ 77,412,048</b> |
| Debt service as a percentage of noncapital expenditures | 2.51%                           | 2.75%                | 3.17%                | 3.37%                |

Source: County of Volusia, Accounting Division

Notes:

(1) Amount reported for charges for services restated in fiscal year ended September 30, 2022.



| Fiscal Year Ended September 30, |                |                |                |                |                |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| 2019                            | 2018           | 2017           | 2016           | 2015           | 2014           |
| \$ 320,983,861                  | \$ 312,409,896 | \$ 292,213,696 | \$ 282,165,653 | \$ 265,461,348 | \$ 251,937,824 |
| 3,190,602                       | 3,068,114      | 3,110,198      | 2,520,865      | 1,462,235      | 1,308,648      |
| 76,575,596                      | 98,919,163     | 89,864,833     | 68,184,843     | 59,813,250     | 57,155,098     |
| 60,685,248                      | 58,906,487     | 56,093,551     | 53,640,266     | 51,724,831     | 50,016,816     |
| 3,189,565                       | 3,626,015      | 3,517,430      | 4,122,863      | 4,296,724      | 5,933,213      |
| 12,547,065                      | 2,912,487      | 1,570,733      | 2,800,089      | 4,827,080      | 2,851,529      |
| 15,992,124                      | 12,361,614     | 10,636,161     | 9,006,778      | 8,676,404      | 6,785,013      |
| 5,971,019                       | 5,145,560      | 5,884,392      | 5,716,844      | 5,768,658      | 6,223,195      |
| 499,135,080                     | 497,349,336    | 462,890,994    | 428,158,201    | 402,030,530    | 382,211,336    |
| 62,525,578                      | 60,926,572     | 59,399,576     | 55,693,152     | 56,360,620     | 51,509,032     |
| 194,635,345                     | 186,061,071    | 176,752,025    | 174,312,960    | 157,409,563    | 153,855,162    |
| 7,897,797                       | 8,778,287      | 7,089,392      | 7,530,146      | 5,996,253      | 5,980,143      |
| 45,691,376                      | 50,855,514     | 46,313,307     | 48,779,146     | 38,283,307     | 33,477,518     |
| 25,123,394                      | 42,114,316     | 53,679,288     | 35,121,616     | 18,190,658     | 20,665,473     |
| 21,431,925                      | 20,763,454     | 20,817,133     | 20,539,278     | 23,752,747     | 21,355,172     |
| 53,330,466                      | 64,100,717     | 51,994,239     | 46,725,008     | 52,984,195     | 44,474,162     |
| 25,838,211                      | 20,264,425     | 18,062,849     | 17,768,980     | 17,379,377     | 17,056,389     |
| -                               | -              | -              | -              | -              | -              |
| -                               | -              | -              | -              | -              | -              |
| 4,251,232                       | 4,774,087      | 5,058,922      | 5,405,940      | 5,664,948      | 5,443,905      |
| -                               | -              | -              | -              | -              | -              |
| -                               | -              | -              | -              | -              | -              |
| -                               | 34,603         | -              | 70,619         | 47,378         | 89,170         |
| 16,769,979                      | 18,321,483     | 10,639,312     | 5,127,212      | 10,988,993     | 17,822,248     |
| -                               | -              | -              | -              | -              | -              |
| -                               | -              | -              | -              | -              | -              |
| 457,495,303                     | 476,994,529    | 449,806,043    | 417,074,057    | 387,058,039    | 371,728,374    |
| 41,639,777                      | 20,354,807     | 13,084,951     | 11,084,144     | 14,972,491     | 10,482,962     |
| 58,685,718                      | 92,539,444     | 79,823,877     | 93,524,200     | 47,327,567     | 53,888,716     |
| (70,680,705)                    | (103,473,156)  | (88,434,111)   | (100,634,853)  | (54,363,220)   | (62,905,975)   |
| -                               | 7,000,000      | 8,000,000      | 16,000,000     | -              | -              |
| -                               | -              | -              | -              | 18,695,000     | 46,380,000     |
| -                               | -              | -              | -              | (18,640,606)   | (47,209,202)   |
| -                               | -              | -              | -              | -              | -              |
| -                               | -              | -              | -              | -              | -              |
| -                               | 1,700,965      | -              | -              | -              | -              |
| (11,994,987)                    | (2,232,747)    | (610,234)      | 8,889,347      | (6,981,259)    | (9,846,461)    |
| \$ 29,644,790                   | \$ 18,122,060  | \$ 12,474,717  | \$ 19,973,491  | \$ 7,991,232   | \$ 636,501     |
| 7.33%                           | 6.06%          | 5.68%          | 6.25%          | 6.72%          | 6.71%          |

**SCHEDULE 5**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

| <b>Fiscal<br/>Year</b> | <b>Real Property</b> |                   |                      |                     |                  |
|------------------------|----------------------|-------------------|----------------------|---------------------|------------------|
|                        | <b>Residential</b>   | <b>Commercial</b> | <b>Manufacturing</b> | <b>Agricultural</b> | <b>Other</b>     |
| 2023                   | \$ 74,608,398,797    | \$ 7,791,905,110  | \$ 1,551,674,145     | \$ 1,863,170,144    | \$ 6,961,288,649 |
| 2022                   | 64,323,339,936       | 6,668,992,106     | 1,352,767,915        | 1,630,342,428       | 6,208,729,557    |
| 2021                   | 50,344,460,724       | 5,844,817,821     | 1,161,546,333        | 1,300,046,339       | 5,560,940,671    |
| 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    |

Source: Volusia County Property Appraiser

| <b>Personal<br/>Property</b> | <b>Centrally<br/>Assessed<br/>Property</b> | <b>Total</b>      | <b>Direct Tax Rate</b> |
|------------------------------|--------------------------------------------|-------------------|------------------------|
| \$ 4,925,104,306             | \$ 77,845,324                              | \$ 97,779,386,475 | 5.71340                |
| 4,629,779,930                | 74,368,765                                 | 84,888,320,637    | 6.29860                |
| 4,352,958,410                | 70,234,706                                 | 68,635,005,004    | 6.15090                |
| 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                |

**SCHEDULE 6**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
**(Per \$1,000 Assessed Valuation)**

|                                           | <b>Fiscal Year Taxes Are Payable</b> |             |             |             |
|-------------------------------------------|--------------------------------------|-------------|-------------|-------------|
|                                           | <b>2023</b>                          | <b>2022</b> | <b>2021</b> | <b>2020</b> |
| County:                                   |                                      |             |             |             |
| General fund                              | 4.84990                              | 5.38120     | 5.45000     | 5.59000     |
| Library fund                              | 0.46350                              | 0.51740     | 0.51740     | 0.55200     |
| Volusia Forever                           | 0.20000                              | 0.20000     | 0.10520     | 0.11220     |
| Volusia Forever debt                      | 0.00000                              | 0.00000     | 0.07830     | 0.08780     |
| Volusia ECHO                              | 0.20000                              | 0.20000     | 0.00000     | 0.20000     |
| Total county direct                       | 5.71340                              | 6.29860     | 6.15090     | 6.54200     |
| Other county-wide:                        |                                      |             |             |             |
| School Board of Volusia County            | 5.48200                              | 5.80200     | 5.90700     | 6.08100     |
| St. Johns River Water Management District | 0.19740                              | 0.21890     | 0.22870     | 0.24140     |
| Florida Inland Navigation District        | 0.03200                              | 0.03200     | 0.03200     | 0.03200     |
| Total county-wide                         | 11.42480                             | 12.35150    | 12.31860    | 12.89640    |
| Municipalities:                           |                                      |             |             |             |
| Daytona Beach                             | 5.63380                              | 5.76940     | 5.78430     | 6.13580     |
| Daytona Beach Shores                      | 4.63890                              | 4.93560     | 6.78260     | 7.02770     |
| DeBary                                    | 2.92470                              | 2.92470     | 2.92470     | 3.50000     |
| DeLand                                    | 6.58410                              | 6.78410     | 6.78410     | 6.78410     |
| Deltona                                   | 7.65000                              | 7.85000     | 7.85000     | 7.85000     |
| Edgewater                                 | 6.52300                              | 6.92840     | 6.94790     | 6.97370     |
| Flagler Beach                             | 5.45000                              | 5.42000     | 5.28500     | 5.57100     |
| Holly Hill                                | 6.25000                              | 6.25000     | 6.25000     | 6.25000     |
| Lake Helen                                | 6.85000                              | 6.85000     | 6.85000     | 7.00000     |
| New Smyrna Beach                          | 4.28060                              | 4.12620     | 4.17000     | 4.19560     |
| Oak Hill                                  | 5.68200                              | 5.68200     | 5.68200     | 5.68200     |
| Orange City                               | 7.69000                              | 7.79000     | 7.83320     | 7.83320     |
| Ormond Beach                              | 3.84600                              | 4.03080     | 4.03080     | 4.22000     |
| Pierson                                   | 5.24390                              | 5.83580     | 5.83580     | 5.83580     |
| Ponce Inlet                               | 5.30000                              | 5.90000     | 5.90000     | 5.90000     |
| Port Orange                               | 5.07100                              | 5.13560     | 4.91410     | 4.79790     |
| South Daytona                             | 7.75000                              | 7.75000     | 7.75000     | 7.75000     |
| Unincorporated areas:                     |                                      |             |             |             |
| Municipal service district                | 1.87950                              | 2.10830     | 2.10830     | 2.23990     |
| Special other districts:                  |                                      |             |             |             |
| Fire district                             | 3.84120                              | 3.84120     | 3.84120     | 4.08150     |
| Hospital districts:                       |                                      |             |             |             |
| Halifax Hospital                          | 0.86060                              | 0.95290     | 0.98790     | 0.35460     |
| Southeast Volusia Hospital                | 0.90170                              | 1.00750     | 1.05740     | 1.12130     |
| West Volusia Hospital                     | 1.08160                              | 1.40730     | 1.50350     | 1.90800     |
| East Volusia Mosquito Control             | 0.17810                              | 0.17810     | 0.17810     | 0.18800     |
| Ponce Inlet Port Authority                | 0.07600                              | 0.08450     | 0.08800     | 0.09290     |
| Silver Sands / Bethune Beach              |                                      |             |             |             |
| municipal service district                | 0.01290                              | 0.01440     | 0.01440     | 0.01500     |
| Daytona Beach downtown development        | 1.00000                              | 1.00000     | 1.00000     | 1.00000     |

Source: Volusia County Property Appraiser

| Fiscal Year Taxes Are Payable |          |          |          |          |          |
|-------------------------------|----------|----------|----------|----------|----------|
| 2019                          | 2018     | 2017     | 2016     | 2015     | 2014     |
| 5.69440                       | 6.10000  | 6.10000  | 6.31890  | 6.31890  | 6.31890  |
| 0.55200                       | 0.55200  | 0.55200  | 0.55200  | 0.55200  | 0.55200  |
| 0.09940                       | 0.09050  | 0.09300  | 0.07390  | 0.06270  | 0.05470  |
| 0.10060                       | 0.10950  | 0.10700  | 0.12610  | 0.13730  | 0.14530  |
| 0.20000                       | 0.20000  | 0.20000  | 0.20000  | 0.20000  | 0.20000  |
| 6.64640                       | 7.05200  | 7.05200  | 7.27090  | 7.27090  | 7.27090  |
| 6.28100                       | 6.52000  | 6.84800  | 7.19700  | 7.33600  | 7.35800  |
| 0.25620                       | 0.27240  | 0.28850  | 0.30230  | 0.31640  | 0.32830  |
| 0.03200                       | 0.03200  | 0.03200  | 0.03200  | 0.03450  | 0.03450  |
| 13.21560                      | 13.87640 | 14.22050 | 14.80220 | 14.95780 | 14.99170 |
| 6.50900                       | 6.67220  | 7.00960  | 7.33340  | 7.35170  | 7.68310  |
| 7.07000                       | 7.17000  | 7.18900  | 7.65300  | 8.17330  | 8.72000  |
| 2.63230                       | 2.92470  | 2.92470  | 2.92470  | 2.92470  | 3.05500  |
| 7.11940                       | 7.07750  | 7.15790  | 7.25350  | 7.40000  | 7.58370  |
| 7.85000                       | 7.85000  | 7.95000  | 7.99000  | 7.99000  | 7.99000  |
| 7.00400                       | 7.04470  | 6.95090  | 6.74860  | 6.75300  | 6.93400  |
| 5.39000                       | 5.36000  | 5.21000  | 4.70740  | 5.05730  | 5.33500  |
| 6.50000                       | 6.89490  | 6.89490  | 7.13040  | 7.13040  | 7.53000  |
| 7.30000                       | 7.80000  | 7.80000  | 9.80000  | 6.36850  | 6.36850  |
| 4.17550                       | 4.05610  | 3.96990  | 3.99990  | 4.02830  | 4.17630  |
| 5.68200                       | 5.68200  | 5.68200  | 5.81310  | 5.81310  | 5.97060  |
| 8.03400                       | 8.06500  | 7.45000  | 7.45000  | 7.49000  | 7.59000  |
| 4.38950                       | 4.53620  | 4.53620  | 4.55700  | 4.40600  | 4.42410  |
| 5.83580                       | 5.83580  | 5.83580  | 5.80000  | 5.80000  | 5.57030  |
| 5.90000                       | 5.65000  | 5.79000  | 5.79220  | 6.15360  | 6.50000  |
| 4.92110                       | 4.80550  | 4.79440  | 4.82700  | 4.92090  | 5.19010  |
| 7.75000                       | 7.80000  | 7.40000  | 7.40000  | 7.40000  | 7.40000  |
| 2.23990                       | 2.23990  | 2.23990  | 2.23990  | 2.23990  | 2.23990  |
| 4.08150                       | 4.08150  | 4.08150  | 4.08150  | 3.63150  | 3.63150  |
| 0.35460                       | 0.37810  | 0.75610  | 0.95500  | 1.00000  | 1.36280  |
| 1.19840                       | 1.27900  | 2.40000  | 2.63400  | 2.78420  | 3.30190  |
| 2.17510                       | 2.36600  | 1.59000  | 1.66790  | 1.92370  | 2.37590  |
| 0.18800                       | 0.18800  | 0.18800  | 0.18800  | 0.18800  | 0.20800  |
| 0.09290                       | 0.09290  | 0.09290  | 0.09290  | 0.09290  | 0.09290  |
| 0.01500                       | 0.01500  | 0.01500  | 0.01500  | 0.01500  | 0.01500  |
| 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**

| <b>Taxpayer</b>                     | <b>Type of Business</b>   | <b>Fiscal Year Ended September 30, 2023</b> |                                           |
|-------------------------------------|---------------------------|---------------------------------------------|-------------------------------------------|
|                                     |                           | <b>2022<br/>Taxable Value</b>               | <b>Percent of Total<br/>Taxable Value</b> |
| Florida Power and Light Company     | Electric utility          | \$ 1,857,784,288                            | 3.37                                      |
| Duke Energy Florida LLC             | Electric utility          | 282,233,090                                 | 0.51                                      |
| International Speedway Corporation  | Entertainment             | 164,060,568                                 | 0.30                                      |
| Oceanwalk I/II Condo Association    | Timeshare sales           | 121,462,984                                 | 0.22                                      |
| Spectrum Sunshine State LLC         | Entertainment/Cablevision | 97,611,357                                  | 0.18                                      |
| Wal-Mart Stores East LP             | Retail sales              | 85,626,013                                  | 0.16                                      |
| BellSouth Telecommunication LLC     | Telecommunication         | 71,273,903                                  | 0.13                                      |
| Daytona Beach Owner LP              | Real estate investment    | 68,386,900                                  | 0.12                                      |
| Publix Super Markets Inc            | Food sales                | 68,228,143                                  | 0.12                                      |
| LIT Deltona Logistics LLC           | Warehouse/Distribution    | 67,488,185                                  | 0.12                                      |
| <b>Subtotal principal taxpayers</b> |                           | <b>2,884,155,431</b>                        | <b>5.23</b>                               |
| All other taxpayers                 |                           | 52,177,367,902                              | 94.77                                     |
| <b>Total</b>                        |                           | <b>\$ 55,061,523,333</b>                    | <b>100.00</b>                             |

| <b>Taxpayer</b>                     | <b>Type of Business</b>   | <b>Fiscal Year Ended September 30, 2014</b> |                                           |
|-------------------------------------|---------------------------|---------------------------------------------|-------------------------------------------|
|                                     |                           | <b>2013<br/>Taxable Value</b>               | <b>Percent of Total<br/>Taxable Value</b> |
| Florida Power and Light Company     | Electric utility          | \$ 929,416,524                              | 3.43                                      |
| Duke Energy Florida, Inc.           | Electric utility          | 229,306,393                                 | 0.85                                      |
| BellSouth Telecommunication Inc     | Telecommunication         | 97,831,244                                  | 0.36                                      |
| Bright House Networks LLC           | Entertainment/cablevision | 75,336,659                                  | 0.28                                      |
| HHA Borrower, LLC                   | Real estate developer     | 69,558,192                                  | 0.26                                      |
| Covidien LTD                        | Manufacturing             | 59,328,735                                  | 0.22                                      |
| Ocean Walk II Condo Association     | Timeshare sales           | 58,750,005                                  | 0.22                                      |
| Volusia Mall LLC                    | Retail sales/mall         | 45,049,027                                  | 0.17                                      |
| MSCI 2007 IQ16 Lodging 100, LLC     | Real estate developer     | 43,741,150                                  | 0.16                                      |
| International Speedway Corp.        | Recreation                | 43,250,181                                  | 0.16                                      |
| <b>Subtotal principal taxpayers</b> |                           | <b>1,651,568,110</b>                        | <b>6.11</b>                               |
| All other taxpayers                 |                           | 25,439,952,474                              | 93.89                                     |
| <b>Total</b>                        |                           | <b>\$ 27,091,520,584</b>                    | <b>100.00</b>                             |

Source: Volusia County Property Appraiser

**SCHEDULE 8  
COUNTY OF VOLUSIA, FLORIDA  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>Total Tax Levy</b> | <b>Collected to End<br/>of Tax Year</b> |                            | <b>Delinquent<br/>Collections</b> | <b>Collected in Fiscal Year</b> |                            |
|--------------------|-----------------------|-----------------------------------------|----------------------------|-----------------------------------|---------------------------------|----------------------------|
|                    |                       | <b>Current Tax<br/>Collection</b>       | <b>Percent of<br/>Levy</b> |                                   | <b>Total<br/>Collections</b>    | <b>Percent of<br/>Levy</b> |
| 2023               | \$ 344,768,449        | \$ 324,922,429                          | 94.24                      | \$ 8,270,649                      | \$ 333,193,078                  | 96.64                      |
| 2022               | 329,401,273           | 317,587,375                             | 96.41                      | 1,253,568                         | 318,840,943                     | 96.79                      |
| 2021               | 301,163,425           | 290,609,104                             | 96.50                      | 1,080,708                         | 291,689,812                     | 96.85                      |
| 2020               | 295,256,364           | 284,917,936                             | 96.42                      | 812,551                           | 285,730,487                     | 96.77                      |
| 2019               | 276,373,617           | 266,491,152                             | 96.44                      | 1,175,811                         | 267,666,963                     | 96.85                      |
| 2018               | 267,847,878           | 258,323,048                             | 96.51                      | 1,663,097                         | 259,986,145                     | 97.06                      |
| 2017               | 250,157,758           | 241,433,627                             | 96.48                      | 797,561                           | 242,231,188                     | 96.83                      |
| 2016               | 240,585,734           | 232,118,353                             | 96.51                      | 812,002                           | 232,930,355                     | 96.82                      |
| 2015               | 225,739,467           | 217,859,761                             | 96.36                      | 855,843                           | 218,715,604                     | 96.89                      |
| 2014               | 214,332,368           | 206,532,680                             | 96.23                      | 888,042                           | 207,420,722                     | 96.78                      |

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**

| <b>Fiscal<br/>Year</b> | <b>Governmental Activities</b>          |                          |                      |                       |                                         |
|------------------------|-----------------------------------------|--------------------------|----------------------|-----------------------|-----------------------------------------|
|                        | <b>General<br/>Obligation<br/>Bonds</b> | <b>Revenue<br/>Bonds</b> | <b>Notes Payable</b> | <b>Leases Payable</b> | <b>IT<br/>Subscriptions<br/>Payable</b> |
| 2023                   | \$ -                                    | \$ 46,540,000            | \$ 17,943,611        | \$ 14,487,765         | \$ 1,857,899                            |
| 2022                   | -                                       | 53,640,000               | 15,153,735           | 16,030,694            | -                                       |
| 2021                   | -                                       | 59,162,172               | 16,191,000           | -                     | -                                       |
| 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           | -                     | -                                       |

Source: County of Volusia, Accounting Division



| Business-type Activities           |                                 |                              |               |                |                                |                             |                                     |               |  |
|------------------------------------|---------------------------------|------------------------------|---------------|----------------|--------------------------------|-----------------------------|-------------------------------------|---------------|--|
| Airport System<br>Revenue<br>Bonds | Water/Sewer<br>Revenue<br>Bonds | Parking<br>Facility<br>Bonds | Notes Payable | Leases Payable | IT<br>Subscriptions<br>Payable | Total Primary<br>Government | Percentage<br>of Personal<br>Income | Per<br>Capita |  |
| \$ -                               | \$ -                            | \$ -                         | \$ 14,680,489 | \$ 391,123     | \$ 610,000                     | \$ 96,510,887               | 0.29                                | \$ 165.40     |  |
| -                                  | -                               | -                            | 16,813,954    | 414,169        | -                              | 102,052,552                 | 0.32                                | 178.16        |  |
| -                                  | -                               | -                            | 18,880,116    | -              | -                              | 94,233,288                  | 0.32                                | 167.27        |  |
| -                                  | -                               | -                            | 20,880,018    | -              | -                              | 107,107,943                 | 0.40                                | 193.50        |  |
| 6,625,000                          | -                               | -                            | 22,652,019    | -              | -                              | 126,241,223                 | 0.50                                | 232.33        |  |
| 9,675,000                          | 820,000                         | -                            | 12,138,782    | -              | -                              | 145,436,197                 | 0.63                                | 271.36        |  |
| 12,555,000                         | 1,625,000                       | -                            | 13,990,424    | -              | -                              | 164,306,082                 | 0.76                                | 310.93        |  |
| 15,280,000                         | 2,415,000                       | -                            | 16,148,886    | -              | -                              | 181,035,471                 | 0.88                                | 346.89        |  |
| 20,305,000                         | 3,960,000                       | -                            | 18,238,509    | -              | -                              | 205,511,948                 | 1.05                                | 399.28        |  |
| 22,577,864                         | 4,710,000                       | -                            | 20,266,361    | -              | -                              | 226,223,870                 | 1.21                                | 445.33        |  |

**SCHEDULE 10**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Ratios of Net General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>Limited Tax General Obligation Bonds</b> | <b>Less: Amount Restricted to Principal Payments</b> | <b>Net General Bonded Debt Outstanding</b> | <b>Percentage of Personal Income</b> | <b>Percentage of Assessed Value of Taxable Property</b> | <b>Per Capita</b> |
|--------------------|---------------------------------------------|------------------------------------------------------|--------------------------------------------|--------------------------------------|---------------------------------------------------------|-------------------|
| 2023               | \$ -                                        | \$ -                                                 | \$ -                                       | 0.00                                 | 0.00                                                    | \$ -              |
| 2022               | -                                           | -                                                    | -                                          | 0.00                                 | 0.00                                                    | -                 |
| 2021               | -                                           | -                                                    | -                                          | 0.00                                 | 0.00                                                    | -                 |
| 2020               | 3,220,000                                   | -                                                    | 3,220,000                                  | 0.01                                 | 0.01                                                    | 5.82              |
| 2019               | 6,380,000                                   | -                                                    | 6,380,000                                  | 0.03                                 | 0.01                                                    | 11.74             |
| 2018               | 9,480,000                                   | -                                                    | 9,480,000                                  | 0.04                                 | 0.02                                                    | 17.69             |
| 2017               | 12,525,000                                  | -                                                    | 12,525,000                                 | 0.06                                 | 0.02                                                    | 23.70             |
| 2016               | 15,510,000                                  | 2,860,000                                            | 12,650,000                                 | 0.06                                 | 0.03                                                    | 24.24             |
| 2015               | 21,314,242                                  | 2,500,000                                            | 18,814,242                                 | 0.10                                 | 0.04                                                    | 36.55             |
| 2014               | 23,050,626                                  | 2,405,000                                            | 20,645,626                                 | 0.11                                 | 0.05                                                    | 40.64             |

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, |                      |                      |                     |
|--------------------------------------------|---------------------------------|----------------------|----------------------|---------------------|
|                                            | 2023                            | 2022                 | 2021                 | 2020                |
| <b>Governmental activities</b>             |                                 |                      |                      |                     |
| (1) Revenue bonds - Sales Tax Improvement: |                                 |                      |                      |                     |
| Local government half-cent sales tax       | \$ -                            | \$ -                 | \$ -                 | \$ -                |
| Investment income                          | -                               | -                    | -                    | -                   |
| 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                                   | -                               | -                    | -                    | -                   |
| (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                                 | \$ 16,523,379                   | \$ 17,124,721        | \$ 14,223,102        | \$ 9,954,985        |
| Investment income                          | 357,999                         | (132,020)            | 20,898               | 40,414              |
| Available revenue                          | <u>\$ 16,881,378</u>            | <u>\$ 16,992,701</u> | <u>\$ 14,244,000</u> | <u>\$ 9,995,399</u> |
| Debt service:                              |                                 |                      |                      |                     |
| Principal                                  | \$ 2,765,000                    | \$ 1,277,172         | \$ 1,342,753         | \$ 1,402,279        |
| Interest and fiscal charges                | 1,527,113                       | 2,996,591            | 2,933,496            | 2,872,083           |
| Total debt service                         | <u>\$ 4,292,113</u>             | <u>\$ 4,273,763</u>  | <u>\$ 4,276,249</u>  | <u>\$ 4,274,362</u> |
| Coverage                                   | 3.93                            | 3.98                 | 3.33                 | 2.34                |
| Revenue bonds - Gas Tax:                   |                                 |                      |                      |                     |
| Six cent local option fuel tax             | \$ 8,617,986                    | \$ 8,397,818         | \$ 8,552,354         | \$ 8,036,088        |
| Investment income / (loss)                 | 535,246                         | (405,062)            | 11,111               | 281,301             |
| Available revenue                          | <u>\$ 9,153,232</u>             | <u>\$ 7,992,756</u>  | <u>\$ 8,563,465</u>  | <u>\$ 8,317,389</u> |
| Debt service:                              |                                 |                      |                      |                     |
| Principal                                  | \$ 4,335,000                    | \$ 4,245,000         | \$ 4,160,000         | \$ 4,080,000        |
| Interest and fiscal charges                | 180,063                         | 264,448              | 349,104              | 432,132             |
| Total debt service                         | <u>\$ 4,515,063</u>             | <u>\$ 4,509,448</u>  | <u>\$ 4,509,104</u>  | <u>\$ 4,512,132</u> |
| Coverage                                   | 2.03                            | 1.77                 | 1.90                 | 1.84                |

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, |                      |                      |                      |                      |                      |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2019                            | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 |
| \$ -                            | \$ 22,217,798        | \$ 20,995,101        | \$ 19,152,921        | \$ 18,097,510        | \$ 15,873,606        |
| -                               | 157,850              | 113,540              | 82,782               | 55,619               | 64,522               |
| <u>\$ -</u>                     | <u>\$ 22,375,648</u> | <u>\$ 21,108,641</u> | <u>\$ 19,235,703</u> | <u>\$ 18,153,129</u> | <u>\$ 15,938,128</u> |
| \$ -                            | \$ 9,800,000         | \$ 7,715,000         | \$ 6,640,000         | \$ 6,355,000         | \$ 4,685,000         |
| -                               | 434,643              | 810,334              | 1,125,515            | 1,428,040            | 1,651,717            |
| <u>\$ -</u>                     | <u>\$ 10,234,643</u> | <u>\$ 8,525,334</u>  | <u>\$ 7,765,515</u>  | <u>\$ 7,783,040</u>  | <u>\$ 6,336,717</u>  |
| -                               | 2.19                 | 2.48                 | 2.48                 | 2.33                 | 2.52                 |
| \$ -                            | \$ -                 | \$ -                 | \$ 1,014,908         | \$ 1,018,251         | \$ 1,987,466         |
| <u>\$ -</u>                     | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ 1,014,908</u>  | <u>\$ 1,018,251</u>  | <u>\$ 1,987,466</u>  |
| \$ -                            | \$ -                 | \$ -                 | \$ 899,000           | \$ 876,000           | \$ 1,715,000         |
| -                               | -                    | -                    | 23,644               | 49,683               | 91,787               |
| <u>\$ -</u>                     | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ 922,644</u>    | <u>\$ 925,683</u>    | <u>\$ 1,806,787</u>  |
| -                               | -                    | -                    | 1.10                 | 1.10                 | 1.10                 |
| \$ 11,832,573                   | \$ 11,619,136        | \$ 10,765,968        | \$ 10,565,593        | \$ 9,646,927         | \$ 8,651,907         |
| 66,156                          | 57,909               | 51,237               | 28,698               | 14,944               | 19,201               |
| <u>\$ 11,898,729</u>            | <u>\$ 11,677,045</u> | <u>\$ 10,817,205</u> | <u>\$ 10,594,291</u> | <u>\$ 9,661,871</u>  | <u>\$ 8,671,108</u>  |
| \$ 1,464,210                    | \$ 1,533,425         | \$ 1,604,849         | \$ 1,674,980         | \$ 1,571,666         | \$ 2,425,000         |
| 2,808,808                       | 2,738,676            | 2,669,568            | 2,595,448            | 2,513,597            | 1,376,177            |
| <u>\$ 4,273,018</u>             | <u>\$ 4,272,101</u>  | <u>\$ 4,274,417</u>  | <u>\$ 4,270,428</u>  | <u>\$ 4,085,263</u>  | <u>\$ 3,801,177</u>  |
| 2.78                            | 2.73                 | 2.53                 | 2.48                 | 2.37                 | 2.28                 |
| \$ 8,620,481                    | \$ 8,533,982         | \$ 8,382,611         | \$ 8,048,244         | \$ 7,536,450         | \$ 7,228,695         |
| 507,895                         | 74,722               | 46,449               | 99,085               | 213,456              | 116,826              |
| <u>\$ 9,128,376</u>             | <u>\$ 8,608,704</u>  | <u>\$ 8,429,060</u>  | <u>\$ 8,147,329</u>  | <u>\$ 7,749,906</u>  | <u>\$ 7,345,521</u>  |
| \$ 3,995,000                    | \$ 3,915,000         | \$ 3,835,000         | \$ 3,760,000         | \$ 3,685,000         | \$ 3,570,000         |
| 513,431                         | 596,101              | 671,143              | 747,659              | 824,649              | 935,038              |
| <u>\$ 4,508,431</u>             | <u>\$ 4,511,101</u>  | <u>\$ 4,506,143</u>  | <u>\$ 4,507,659</u>  | <u>\$ 4,509,649</u>  | <u>\$ 4,505,038</u>  |
| 2.02                            | 1.91                 | 1.87                 | 1.81                 | 1.72                 | 1.63                 |

**SCHEDULE 12**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Pledged Revenue Coverages (concluded)**  
**Last Ten Fiscal Years**

|                                         | Fiscal Year Ended September 30, |             |             |                      |
|-----------------------------------------|---------------------------------|-------------|-------------|----------------------|
|                                         | 2023                            | 2022        | 2021        | 2020                 |
| <b>Business-type activities</b>         |                                 |             |             |                      |
| Revenue Bonds - Airport System: *       |                                 |             |             |                      |
| Revenues available (A) ** & (B)         |                                 |             |             |                      |
| Net operating income (loss)             | \$ -                            | \$ -        | \$ -        | \$ (5,390,937)       |
| Add:                                    |                                 |             |             |                      |
| Operating grants                        | -                               | -           | -           | 9,705,886            |
| Non-cash expenses:                      |                                 |             |             |                      |
| Depreciation                            | -                               | -           | -           | 5,228,613            |
| Cash balance:                           |                                 |             |             |                      |
| Operating fund                          | -                               | -           | -           | 15,356,759           |
| Debt service fund                       | -                               | -           | -           | -                    |
| Total available revenue                 | <u>\$ -</u>                     | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 24,900,321</u> |
| Debt service:                           |                                 |             |             |                      |
| Principal                               | \$ -                            | \$ -        | \$ -        | \$ 6,625,000         |
| Interest                                | -                               | -           | -           | 555,571              |
| Total debt service                      | -                               | -           | -           | 7,180,571            |
| Operations and maintenance reserve fund | -                               | -           | -           | -                    |
| Total requirement (A) **                | <u>\$ *</u>                     | <u>\$ *</u> | <u>\$ *</u> | <u>\$ *</u>          |
| Total requirement (B)                   | <u>\$ -</u>                     | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,180,571</u>  |
| Coverage (A) **                         | *                               | *           | *           | *                    |
| Coverage (B)                            | *                               | *           | *           | 3.47                 |
| Revenue Bonds - Water and Sewer: ***    |                                 |             |             |                      |
| Revenues available (A)                  |                                 |             |             |                      |
| Net operating income (loss)             | \$ -                            | \$ -        | \$ -        | \$ -                 |
| Add non-cash expenses:                  |                                 |             |             |                      |
| Depreciation                            | -                               | -           | -           | -                    |
| Total available revenue (A)             | <u>\$ -</u>                     | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</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                               | \$ -                            | \$ -        | \$ -        | \$ -                 |
| Interest                                | -                               | -           | -           | -                    |
| Total debt service                      | <u>\$ -</u>                     | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u>          |
| Coverage (A)                            | -                               | -           | -           | -                    |
| Coverage (B) *                          | *                               | *           | *           | *                    |

Source: County of Volusia, Accounting Division

Note:

(\*) Bonds paid off in fiscal year 2020.

(\*\*) 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, |                      |                      |                      |                      |                      |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2019                            | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 |
| \$ (4,827,780)                  | \$ (6,071,806)       | \$ (6,076,197)       | \$ (3,916,183)       | \$ (5,231,201)       | \$ (4,237,402)       |
| 3,184,625                       | 4,635,349            | 3,773,912            | 5,262,809            | 3,807,360            | 801,205              |
| 5,221,321                       | 4,892,772            | 5,161,421            | 5,218,467            | 5,235,509            | 4,830,630            |
| 22,327,174                      | 17,324,092           | 15,972,089           | 14,335,357           | 6,179,986            | 7,753,528            |
| -                               | -                    | -                    | -                    | 3,028,883            | 3,199,811            |
| <u>\$ 25,905,340</u>            | <u>\$ 20,780,407</u> | <u>\$ 18,831,225</u> | <u>\$ 20,900,450</u> | <u>\$ 13,020,537</u> | <u>\$ 12,347,772</u> |
| \$ 3,050,000                    | \$ 2,880,000         | \$ 2,725,000         | \$ 2,580,000         | \$ 2,445,000         | \$ 2,320,000         |
| 560,175                         | 724,238              | 801,237              | 950,425              | 1,090,338            | 1,221,675            |
| 3,610,175                       | 3,604,238            | 3,526,237            | 3,530,425            | 3,535,338            | 3,541,675            |
| 56,612                          | 189,906              | 2,469                | 274,057              | (10,848)             | 97,881               |
| <u>\$ *</u>                     | <u>\$ *</u>          | <u>\$ *</u>          | <u>\$ *</u>          | <u>\$ *</u>          | <u>\$ *</u>          |
| <u>\$ 3,666,787</u>             | <u>\$ 3,794,144</u>  | <u>\$ 3,528,706</u>  | <u>\$ 3,804,482</u>  | <u>\$ 3,524,490</u>  | <u>\$ 3,639,556</u>  |
| 7.06                            | 5.48                 | 5.34                 | 5.49                 | 3.69                 | 3.39                 |
| \$ 3,424,722                    | \$ 3,092,478         | \$ 3,597,833         | \$ 4,070,095         | \$ 1,370,650         | \$ 1,865,672         |
| 3,966,892                       | 3,449,454            | 3,389,056            | 3,241,190            | 3,175,259            | 2,956,354            |
| <u>\$ 7,391,614</u>             | <u>\$ 6,541,932</u>  | <u>\$ 6,986,889</u>  | <u>\$ 7,311,285</u>  | <u>\$ 4,545,909</u>  | <u>\$ 4,822,026</u>  |
| \$ *                            | \$ *                 | \$ *                 | \$ *                 | \$ *                 | \$ *                 |
| -                               | -                    | -                    | -                    | -                    | -                    |
| -                               | -                    | -                    | -                    | -                    | -                    |
| <u>\$ -</u>                     | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ -</u>          | <u>\$ -</u>          |
| \$ 820,000                      | \$ 805,000           | \$ 790,000           | \$ 780,000           | \$ 765,000           | \$ 750,000           |
| 13,202                          | 26,163               | 32,522               | 45,161               | 63,756               | 69,794               |
| <u>\$ 833,202</u>               | <u>\$ 831,163</u>    | <u>\$ 822,522</u>    | <u>\$ 825,161</u>    | <u>\$ 828,756</u>    | <u>\$ 819,794</u>    |
| 8.87                            | 7.87                 | 8.49                 | 8.86                 | 5.49                 | 5.88                 |
| *                               | *                    | *                    | *                    | *                    | *                    |

**SCHEDULE 13**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Demographic Statistics**  
**Last Ten Fiscal Years**

| <b>Fiscal Year</b> | <b>Population<br/>(1)</b> | <b>Per Capita<br/>Income<br/>(2)</b> | <b>Personal<br/>Income<br/>(in thousands)<br/>(3)</b> | <b>Median<br/>Age<br/>(4)</b> | <b>School<br/>Enrollment<br/>(5)</b> | <b>Unemployment<br/>Rate (percent)<br/>(6)</b> |
|--------------------|---------------------------|--------------------------------------|-------------------------------------------------------|-------------------------------|--------------------------------------|------------------------------------------------|
| 2023               | 583,505                   | \$ 56,841                            | \$ 33,167,008                                         | 46.6                          | 62,871                               | 3.0                                            |
| 2022               | 572,815                   | 53,559                               | 30,679,399                                            | 46.7                          | 63,484                               | 3.1                                            |
| 2021               | 563,358                   | 52,364                               | 29,499,678                                            | 46.5                          | 62,750                               | 5.2                                            |
| 2020               | 553,543                   | 47,861                               | 26,493,122                                            | 47                            | 61,326                               | 6.8                                            |
| 2019               | 543,369                   | 45,958                               | 24,972,153                                            | 46.6                          | 62,931                               | 3.6                                            |
| 2018               | 535,961                   | 42,783                               | 22,930,019                                            | 46.3                          | 63,264                               | 3.8                                            |
| 2017               | 528,438                   | 40,930                               | 21,628,967                                            | 46.8                          | 62,948                               | 4.7                                            |
| 2016               | 521,882                   | 39,179                               | 20,446,815                                            | 47                            | 63,043                               | 5.0                                            |
| 2015               | 514,710                   | 38,015                               | 19,566,701                                            | 46.5                          | 62,850                               | 6.0                                            |
| 2014               | 507,995                   | 36,743                               | 18,665,260                                            | 46.6                          | 61,829                               | 7.1                                            |

Sources: (1) Florida Office of Economic & Demographic Research  
(2) 2023 - Calculated based on 2022 amount multiplied by statewide personal income change as estimated by the Florida Economic Estimating Conference  
2022-2014 - 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**

| <b>Fiscal Year Ended September 30, 2023</b> |                                |                                            | <b>Fiscal Year Ended September 30, 2014</b> |                                |                                            |
|---------------------------------------------|--------------------------------|--------------------------------------------|---------------------------------------------|--------------------------------|--------------------------------------------|
| <b>Employer</b>                             | <b>Number of<br/>Employees</b> | <b>Percent of<br/>Total<br/>Employment</b> | <b>Employer</b>                             | <b>Number of<br/>Employees</b> | <b>Percent of<br/>Total<br/>Employment</b> |
| Volusia County School Board                 | 8,197                          | 3.02                                       | Volusia County School Board                 | 7,340                          | 2.84                                       |
| AdventHealth                                | 7,794                          | 2.88                                       | Halifax Health                              | 4,090                          | 1.58                                       |
| Halifax Health                              | 4,312                          | 1.59                                       | County of Volusia                           | 3,285                          | 1.27                                       |
| Publix Supermarkets Incorporated            | 4,069                          | 1.50                                       | Florida Hospital - All Divisions            | 3,834                          | 1.48                                       |
| Walmart Stores Incorporated                 | 3,403                          | 1.26                                       | Publix Supermarkets Incorporated            | 3,046                          | 1.18                                       |
| State of Florida                            | 2,662                          | 0.98                                       | State of Florida                            | 2,661                          | 1.03                                       |
| County of Volusia                           | 2,464                          | 0.91                                       | Walmart Stores Incorporated                 | 1,873                          | 0.72                                       |
| Embry-Riddle Aeronautical University        | 1,973                          | 0.73                                       | Daytona State College                       | 1,558                          | 0.60                                       |
| Daytona State College                       | 1,424                          | 0.53                                       | Embry-Riddle Aeronautical University        | 1,465                          | 0.57                                       |
| Amazon                                      | 1,300                          | 0.48                                       | U.S. Government                             | 1,450                          | 0.56                                       |
| <b>Total</b>                                | <b>37,598</b>                  | <b>13.88</b>                               | <b>Total</b>                                | <b>30,602</b>                  | <b>11.83</b>                               |
| Estimated total employed                    | 271,044                        |                                            | Estimated total employed                    | 258,685                        |                                            |

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, |                 |                 |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-----------------|-----------------|-----------------|
|                                                                                                                                               | 2023                            | 2022            | 2021            | 2020            |
| <b>Governmental activities</b>                                                                                                                |                                 |                 |                 |                 |
| General government                                                                                                                            | 378.00                          | 373.75          | 560.75          | 562.75          |
| Public safety                                                                                                                                 | 885.50                          | 837.00          | 1,696.85        | 1,722.15        |
| Physical environment                                                                                                                          | 81.69                           | 79.69           | 79.23           | 74.47           |
| Transportation                                                                                                                                | 246.20                          | 243.20          | 246.20          | 259.85          |
| Economic environment                                                                                                                          | 22.00                           | 22.00           | 23.00           | 23.00           |
| Human services                                                                                                                                | 63.00                           | 60.00           | 60.50           | 60.25           |
| Culture/recreation                                                                                                                            | 472.14                          | 478.14          | 474.19          | 473.34          |
| <b>Business-type activities</b>                                                                                                               |                                 |                 |                 |                 |
| Refuse disposal                                                                                                                               | 74.00                           | 68.00           | 68.00           | 68.00           |
| Daytona Beach International Airport                                                                                                           | 57.00                           | 55.00           | 48.00           | 46.00           |
| Water and sewer utilities                                                                                                                     | 60.00                           | 60.00           | 60.00           | 60.00           |
| Parking garage                                                                                                                                | 5.00                            | 5.00            | 5.00            | 5.00            |
| Garbage collection                                                                                                                            | 3.00                            | 3.00            | 3.00            | 3.00            |
| <b>Positions budgeted in the government's internal service funds are charged to the various functions based on their usage of the service</b> |                                 |                 |                 |                 |
| Vehicle maintenance                                                                                                                           | 50.00                           | 50.00           | 50.00           | 51.00           |
| Risk management                                                                                                                               | 7.00                            | 9.00            | 9.00            | 10.00           |
| Group insurance                                                                                                                               | 3.00                            | 2.00            | 3.00            | 3.00            |
| <b>Total full-time equivalent employees</b>                                                                                                   | <b>2,407.53</b>                 | <b>2,345.78</b> | <b>3,386.72</b> | <b>3,421.81</b> |

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.

| Fiscal Year Ended September 30, |                 |                 |                 |                 |                 |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 2019                            | 2018            | 2017            | 2016            | 2015            | 2014            |
| 555.75                          | 555.75          | 554.75          | 557.75          | 556.75          | 558.25          |
| 1,692.65                        | 1,674.15        | 1,663.10        | 1,650.10        | 1,634.68        | 1,631.68        |
| 72.47                           | 74.47           | 73.47           | 73.47           | 73.32           | 74.32           |
| 261.85                          | 264.35          | 264.35          | 264.35          | 264.35          | 264.35          |
| 22.00                           | 22.00           | 22.00           | 22.00           | 22.00           | 22.00           |
| 59.75                           | 60.75           | 60.75           | 59.75           | 59.75           | 60.75           |
| 476.34                          | 472.34          | 470.64          | 469.04          | 469.19          | 469.19          |
| 66.00                           | 66.00           | 66.00           | 66.00           | 66.00           | 67.00           |
| 46.00                           | 46.00           | 46.00           | 46.00           | 46.00           | 46.00           |
| 60.00                           | 61.00           | 61.00           | 61.00           | 62.00           | 61.00           |
| 6.00                            | 6.00            | 6.00            | 6.00            | 6.00            | 6.00            |
| 3.00                            | 3.00            | 3.00            | 3.00            | 3.00            | 3.00            |
| 51.00                           | 51.00           | 51.00           | 51.00           | 51.00           | 51.00           |
| 12.00                           | 12.00           | 12.00           | 12.00           | 13.00           | 13.00           |
| 1.00                            | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            |
| <b>3,385.81</b>                 | <b>3,369.81</b> | <b>3,355.06</b> | <b>3,342.46</b> | <b>3,328.04</b> | <b>3,328.54</b> |

**SCHEDULE 16**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

|                                                             | Fiscal Year Ended September 30, |           |           |           |
|-------------------------------------------------------------|---------------------------------|-----------|-----------|-----------|
|                                                             | 2023                            | 2022      | 2021      | 2020      |
| <b>Governmental activities</b>                              |                                 |           |           |           |
| General government                                          |                                 |           |           |           |
| Number of municipal elections conducted                     | 14                              | 18        | 13        | 11        |
| Number of invoices/vouchers processed                       | 102,117                         | 113,597   | 122,532   | 118,602   |
| Number of employment applications processed                 | 15,025                          | 13,923    | 17,925    | 21,437    |
| Public safety                                               |                                 |           |           |           |
| Number of E-911 calls received in the Office of the Sheriff | 387,797                         | 363,530   | 373,111   | 341,078   |
| Average daily inmate population for Corrections             | 1,309                           | 1,420     | 1,516     | 1,372     |
| Annual call load for Fire Services (1)                      | 18,379                          | 18,687    | 18,809    | 17,314    |
| Number of emergency medical services transports             | 66,953                          | 65,291    | 64,194    | 58,027    |
| Number of deaths investigated by Medical Examiner           | 2,008                           | 2,045     | 2,305     | 2,098     |
| Number of building permits issued                           | 14,103                          | 12,375    | 12,116    | 11,644    |
| Physical environment                                        |                                 |           |           |           |
| Number of visitors to the Marine Science Center             | 76,371                          | 88,830    | 43,094    | 37,788    |
| Transportation                                              |                                 |           |           |           |
| Miles of paved roads                                        | 956                             | 975       | 975       | 961       |
| Miles of unpaved roads (2)                                  | 161                             | 165       | 165       | 172       |
| Bascule bridges                                             | 2                               | 2         | 2         | 2         |
| Miles of bike paths and sidewalks                           | 261                             | 282       | 282       | 274       |
| Signalized intersections maintained (3)                     | 351                             | 347       | 345       | 344       |
| Human services                                              |                                 |           |           |           |
| Number of clients receiving general fund assistance         | 2,666                           | 2,513     | 2,243     | 2,855     |
| Number of animal licenses sold                              | 3,545                           | 3,840     | 2,359     | 1,539     |
| Number of dogs and cats picked up by Animal Control (4)     | 683                             | 503       | 1,190     | 983       |
| Culture/recreation                                          |                                 |           |           |           |
| Total library circulation                                   | 2,473,677                       | 2,362,846 | 2,327,127 | 2,463,626 |
| Number of library users of electronic resources             | 2,362,033                       | 2,316,551 | 2,396,234 | 2,265,877 |
| Number of events held at Ocean Center                       | 130                             | 124       | 81        | 73        |
| Number of attendees of events at Ocean Center               | 449,075                         | 412,307   | 277,354   | 174,241   |
| <b>Business-type activities</b>                             |                                 |           |           |           |
| Refuse Disposal                                             |                                 |           |           |           |
| Tons of solid waste processed                               | 884,814                         | 739,068   | 696,594   | 674,172   |
| Daytona Beach International Airport                         |                                 |           |           |           |
| Number of scheduled flights                                 | 2,874                           | 2,896     | 3,336     | 2,589     |
| Enplanements (passengers)                                   | 344,174                         | 296,371   | 259,772   | 209,752   |
| Deplanements (passengers)                                   | 340,961                         | 293,176   | 257,853   | 210,389   |
| Air Freight (pounds)                                        | 1,882                           | 380       | 883       | 3,632     |
| Air Express (pounds)                                        | 2,026                           | 2,420     | 2,566     | 33,037    |
| Air Mail                                                    | -                               | 469       | -         | -         |
| Water and Sewer Utilities                                   |                                 |           |           |           |
| Number of customers: water                                  | 17,480                          | 16,950    | 16,412    | 16,093    |
| Number of customers: sewer                                  | 13,236                          | 12,546    | 12,209    | 11,919    |
| Number of new meter installations                           | 826                             | 408       | 322       | 307       |
| Volusia Transportation Authority                            |                                 |           |           |           |
| Number of fixed route passengers                            | 2,031,301                       | 2,052,987 | 2,095,394 | 2,451,928 |
| Number of fixed route miles traveled                        | 2,646,761                       | 3,172,462 | 3,111,646 | 3,153,274 |
| Number of fixed routes                                      | 24                              | 24        | 27        | 27        |
| Percent of on-time performance                              | 79%                             | 92%       | 92%       | 92%       |
| Garbage collection                                          |                                 |           |           |           |
| Number of unincorporated residential units served annually  | 46,327                          | 45,739    | 45,240    | 46,020    |

Sources: County of Volusia, various departments

Notes:

- (1) Figures are for calendar year ending December 31st, rather than September 30th for each year presented.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
- (3) 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.
- (4) Includes cats picked up, spayed/neutered, and returned to field.

| Fiscal Year Ended September 30, |           |           |           |           |           |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| 2019                            | 2018      | 2017      | 2016      | 2015      | 2014      |
| 5                               | 14        | 1         | 11        | 3         | 1         |
| 96,116                          | 108,307   | 108,789   | 112,134   | 116,207   | 116,054   |
| 18,805                          | 19,222    | 22,169    | 27,029    | 34,691    | 35,702    |
| 340,134                         | 348,642   | 353,936   | 364,899   | 357,400   | 331,263   |
| 1,367                           | 1,447     | 1,477     | 1,328     | 1,379     | 1,480     |
| 16,767                          | 18,036    | 18,396    | 18,089    | 17,051    | 16,695    |
| 56,110                          | 55,896    | 55,390    | 56,426    | 54,642    | 51,468    |
| 1,152                           | 1,536     | 1,364     | 1,407     | 1,101     | 916       |
| 9,491                           | 11,151    | 10,808    | 7,888     | 6,599     | 6,880     |
| 106,386                         | 105,861   | 95,836    | 106,914   | 99,310    | 88,125    |
| 969                             | 969       | 969       | 967       | 968       | 973       |
| 172                             | 86        | 86        | 86        | 86        | 87        |
| 2                               | 2         | 2         | 2         | 3         | 3         |
| 282                             | 276       | 277       | 273       | 274       | 271       |
| 340                             | 334       | 474       | 461       | 457       | 464       |
| 2,348                           | 2,499     | 2,302     | 1,881     | 3,099     | 3,366     |
| 2,549                           | 2,737     | 3,295     | 3,451     | 2,949     | 3,470     |
| 1,218                           | 1,097     | 1,000     | 1,084     | 1,103     | 1,899     |
| 3,049,334                       | 3,118,407 | 3,452,307 | 4,064,690 | 4,130,550 | 4,116,575 |
| 3,073,968                       | 3,356,163 | 2,765,370 | 2,925,590 | 2,873,399 | 2,856,346 |
| 126                             | 129       | 123       | 104       | 115       | 101       |
| 380,806                         | 287,433   | 286,223   | 258,146   | 238,510   | 247,440   |
| 626,322                         | 600,428   | 601,919   | 501,643   | 482,989   | 472,571   |
| 3,519                           | 3,445     | 3,182     | 3,173     | 2,919     | 2,843     |
| 365,730                         | 375,934   | 357,213   | 346,312   | 312,483   | 318,060   |
| 363,131                         | 372,069   | 354,739   | 343,274   | 309,811   | 314,035   |
| 141,230                         | 150,222   | 168,835   | 164,718   | 170,873   | 174,386   |
| 24,629                          | 82,885    | 109,880   | 104,976   | 115,452   | 114,586   |
| -                               | -         | -         | -         | -         | -         |
| 15,790                          | 15,640    | 15,480    | 15,353    | 15,062    | 14,990    |
| 11,644                          | 11,409    | 11,264    | 11,145    | 10,980    | 10,943    |
| 289                             | 166       | 248       | 170       | 155       | 123       |
| 3,148,400                       | 3,203,944 | 3,189,082 | 3,248,466 | 3,457,344 | 3,744,921 |
| 3,120,086                       | 3,014,476 | 2,791,630 | 2,634,065 | 2,615,583 | 2,351,763 |
| 27                              | 26        | 27        | 27        | 27        | 25        |
| 90%                             | 92%       | 91%       | 92%       | 92%       | 95%       |
| 46,298                          | 46,050    | 45,717    | 45,400    | 45,259    | 44,981    |

**SCHEDULE 17**  
**COUNTY OF VOLUSIA, FLORIDA**  
**Capital Asset Statistics by Functional Department**  
**Last Ten Fiscal Years**

|                                                               | Fiscal Year Ended September 30, |           |           |           |
|---------------------------------------------------------------|---------------------------------|-----------|-----------|-----------|
|                                                               | 2023                            | 2022      | 2021      | 2020      |
| <b>Governmental activities</b>                                |                                 |           |           |           |
| General government                                            |                                 |           |           |           |
| Number of administrative/office facilities                    | 248                             | 247       | 91        | 81        |
| Number of warehouse/industrial facilities                     | 159                             | 158       | 80        | 72        |
| Square footage of facilities operated & maintained            | 3,457,008                       | 3,439,208 | 2,117,871 | 3,232,641 |
| Number of light-duty vehicles                                 | 649                             | 593       | 650       | 594       |
| Number of medium and heavy duty vehicles                      | 241                             | 237       | 213       | 247       |
| Public safety                                                 |                                 |           |           |           |
| Number of ladder trucks                                       | 4                               | 2         | 2         | 2         |
| Number of pumper trucks                                       | 26                              | 25        | 25        | 26        |
| Number of fire stations                                       | 20                              | 20        | 20        | 20        |
| Number of ambulances                                          | 61                              | 57        | 56        | 54        |
| Number of sheriff vehicles                                    | 684                             | 702       | 685       | 680       |
| Average age of sheriff vehicles (years)                       | 7                               | 9         | 9         | 9         |
| Average annual mileage per sheriff patrol vehicle (thousands) | 25                              | 25        | 34        | 34        |
| Physical environment                                          |                                 |           |           |           |
| Number of environmental learning centers                      | 2                               | 2         | 2         | 2         |
| Transportation                                                |                                 |           |           |           |
| Total paved miles                                             | 956                             | 975       | 975       | 961       |
| Total unpaved miles (1)                                       | 161                             | 165       | 165       | 172       |
| Culture/recreation                                            |                                 |           |           |           |
| Park acres (3)                                                | 4,880                           | 4,881     | 4,883     | 4,885     |
| Park acreage - developed (2) (3)                              | 354                             | 353       | 354       | 324       |
| Number of libraries in operation - owned                      | 8                               | 8         | 8         | 8         |
| Number of libraries in operation - leased                     | 6                               | 6         | 6         | 6         |
| Number of recreation/community centers                        | 3                               | 3         | 6         | 6         |
| Number of baseball/softball diamonds                          | 22                              | 23        | 27        | 27        |
| Number of playgrounds                                         | 30                              | 30        | 35        | 28        |
| Number of tennis courts                                       | 15                              | 9         | 12        | 11        |
| Number of basketball courts                                   | 12                              | 13        | 15        | 14        |
| Number of soccer/football fields                              | 7                               | 7         | 13        | 13        |
| <b>Business-type activities</b>                               |                                 |           |           |           |
| Refuse disposal                                               |                                 |           |           |           |
| Acres of open Class I landfill                                | 90.68                           | 90.68     | 90.68     | 90.68     |
| Acres of open Class III landfill                              | 96.46                           | 96.46     | 88.06     | 88.06     |
| Airport                                                       |                                 |           |           |           |
| Number of gates under lease                                   | 2                               | 2         | 2         | 3         |
| Number of gates available for lease                           | 4                               | 4         | 4         | 3         |
| Water and sewer utilities                                     |                                 |           |           |           |
| Water storage capacity (million gallons)                      | 8.37                            | 8.37      | 8.37      | 8.37      |
| Miles of distribution mains                                   | 274                             | 267       | 267       | 267       |
| Number of supply wells                                        | 26                              | 26        | 26        | 26        |
| Sewer treatment capacity (million gallons per day)            | 3.76                            | 3.76      | 3.76      | 3.76      |
| Miles of sewer lines                                          | 208                             | 196       | 196       | 196       |
| Number of lift stations                                       | 128                             | 117       | 117       | 117       |
| Volusia Transportation Authority                              |                                 |           |           |           |
| Number of fixed route Votran buses                            | 70                              | 76        | 77        | 89        |
| 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) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
- (2) Acreage numbers revised with use of geographic information systems (GIS) for fiscal year ended September 30, 2014 and onward.
- (3) Acreage numbers revised due to preperservation land being included for fiscal year ended September 30, 2014 through fiscal year ended September 30, 2022.

| Fiscal Year Ended September 30, |           |           |           |           |           |
|---------------------------------|-----------|-----------|-----------|-----------|-----------|
| 2019                            | 2018      | 2017      | 2016      | 2015      | 2014      |
| 80                              | 86        | 83        | 81        | 84        | 84        |
| 72                              | 68        | 69        | 78        | 78        | 77        |
| 2,995,060                       | 3,041,063 | 3,054,743 | 3,066,889 | 3,071,609 | 3,069,096 |
| 616                             | 590       | 595       | 573       | 603       | 594       |
| 261                             | 195       | 214       | 201       | 232       | 217       |
| 1                               | 1         | 1         | 1         | 1         | 1         |
| 27                              | 27        | 27        | 27        | 27        | 27        |
| 20                              | 21        | 21        | 21        | 21        | 21        |
| 53                              | 50        | 50        | 47        | 47        | 44        |
| 660                             | 649       | 640       | 630       | 620       | 615       |
| 9                               | 9         | 8         | 8         | 8         | 7         |
| 34                              | 34        | 34        | 34        | 34        | 34        |
| 2                               | 2         | 2         | 2         | 2         | 2         |
| 969                             | 969       | 969       | 967       | 968       | 973       |
| 172                             | 86        | 86        | 86        | 86        | 87        |
| 4,857                           | 4,860     | 4,742     | 4,742     | 4,742     | 4,742     |
| 314                             | 311       | 303       | 303       | 303       | 303       |
| 8                               | 7         | 7         | 7         | 7         | 7         |
| 6                               | 6         | 6         | 6         | 6         | 6         |
| 6                               | 6         | 6         | 6         | 6         | 6         |
| 27                              | 27        | 27        | 27        | 27        | 27        |
| 27                              | 27        | 26        | 26        | 25        | 25        |
| 11                              | 11        | 11        | 11        | 11        | 11        |
| 14                              | 14        | 14        | 14        | 14        | 14        |
| 13                              | 13        | 13        | 13        | 13        | 13        |
| 77.85                           | 77.85     | 77.85     | 77.85     | 77.85     | 65.65     |
| 88.06                           | 88.06     | 88.06     | 88.06     | 88.06     | 88.06     |
| 3                               | 4         | 4         | 4         | 3         | 3         |
| 3                               | 2         | 2         | 2         | 3         | 3         |
| 8.37                            | 8.37      | 8.37      | 8.37      | 8.37      | 8.37      |
| 267                             | 258       | 254       | 248       | 248       | 248       |
| 26                              | 26        | 26        | 26        | 26        | 26        |
| 3.76                            | 3.76      | 3.49      | 3.49      | 3.53      | 3.53      |
| 193                             | 198       | 194       | 191       | 191       | 191       |
| 117                             | 123       | 121       | 120       | 120       | 120       |
| 82                              | 82        | 78        | 78        | 78        | 67        |
| 1,374                           | 1,374     | 1,374     | 1,374     | 1,374     | 1,374     |
| 676                             | 676       | 676       | 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 County of Volusia, Florida (the County), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 26, 2024.

***Report on 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.

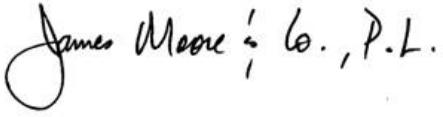
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### ***Report on 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 with a large, looped initial "J".

Daytona Beach, Florida  
April 26, 2024

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
For the Fiscal Year Ended September 30, 2023

| FEDERAL / STATE AGENCY<br>PASS-THROUGH ENTITY<br>FEDERAL PROGRAM / STATE PROJECT    | ALN/<br>CSFA<br>NUMBER | CONTRACT GRANT<br>IDENTIFICATION NUMBER | EXPENDITURES     | AMOUNT<br>PROVIDED TO<br>SUBRECIPIENTS |
|-------------------------------------------------------------------------------------|------------------------|-----------------------------------------|------------------|----------------------------------------|
| <b>FEDERAL AGENCY</b>                                                               |                        |                                         |                  |                                        |
| <b>Department of Agriculture</b>                                                    |                        |                                         |                  |                                        |
| Child Nutrition Cluster:                                                            |                        |                                         |                  |                                        |
| Passed through Florida Department of Agriculture and Consumer Services:             |                        |                                         |                  |                                        |
| Summer Food Service Program for Children                                            | 10.559                 | 18630                                   | \$ 475,230       | \$ -                                   |
| Total Child Nutrition Cluster                                                       |                        |                                         | 475,230          | -                                      |
| <b>Total Department of Agriculture</b>                                              |                        |                                         | <b>475,230</b>   | <b>-</b>                               |
| <b>Department of Commerce</b>                                                       |                        |                                         |                  |                                        |
| Economic Development Cluster:                                                       |                        |                                         |                  |                                        |
| Direct:                                                                             |                        |                                         |                  |                                        |
| COVID-19 - Economic Adjustment Assistance                                           | 11.307                 | 47907594                                | 420,240          | -                                      |
| Total Economic Development Cluster                                                  |                        |                                         | 420,240          | -                                      |
| <b>Total Department of Commerce</b>                                                 |                        |                                         | <b>420,240</b>   | <b>-</b>                               |
| <b>Department of Housing and Urban Development</b>                                  |                        |                                         |                  |                                        |
| CDBG - Entitlement Grants Cluster:                                                  |                        |                                         |                  |                                        |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-16-UC-12-0008                         | 28,975           | -                                      |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-17-UC-12-0008                         | 5,935            | -                                      |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-18-UC-12-0008                         | 34,161           | 3,161                                  |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-19-UC-12-0008                         | 142,751          | 91,071                                 |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-20-UC-12-0008                         | 1,197,772        | 515,768                                |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-21-UC-12-0008                         | 781,099          | 467,756                                |
| Community Development Block Grants / Entitlement Grants                             | 14.218                 | B-22-UC-12-0008                         | 488,427          | 51,629                                 |
| COVID-19 - Community Development Block Grants/Entitlement Grants                    | 14.218                 | B-20-UW-12-0008                         | 232,450          | 179,883                                |
| Neighborhood Stabilization Program (NSP 3)                                          | 14.218                 | B-11-UN-12-0019                         | 1,463            | -                                      |
| Total CDBG - Entitlement Grants Cluster                                             |                        |                                         | 2,913,033        | 1,309,268                              |
| Passed through Florida Department of Economic Opportunity:                          |                        |                                         |                  |                                        |
| Community Development Block Grants - Disaster Recovery                              | 14.228                 | 17DBOL046501W01                         | 456,986          | -                                      |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Emergency Solutions Grant Program                                                   | 14.231                 | E-21-UC-12-0008                         | 125,710          | 125,709                                |
| Emergency Solutions Grant Program                                                   | 14.231                 | E-22-UC-12-0008                         | 39,101           | 39,101                                 |
| Emergency Solutions Grant Program                                                   | 14.231                 | E-22-UW-12-0008                         | 136,471          | 136,156                                |
| Total Emergency Solutions Grant Program                                             |                        |                                         | 301,282          | 300,966                                |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Home Investment Partnerships Program                                                | 14.239                 | M17-UC120221                            | 29,963           | -                                      |
| Home Investment Partnerships Program                                                | 14.239                 | M19-UC120221                            | 133,120          | 119,922                                |
| Home Investment Partnerships Program                                                | 14.239                 | M20-UC120221                            | 6,929            | -                                      |
| Home Investment Partnerships Program                                                | 14.239                 | M21-UC120221                            | 93,327           | 10,000                                 |
| Home Investment Partnerships Program                                                | 14.239                 | M22-UC120221                            | 1,459            | -                                      |
| Total Home Investment Partnerships Program                                          |                        |                                         | 264,798          | 129,922                                |
| Housing Voucher Cluster:                                                            |                        |                                         |                  |                                        |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Section 8 Housing Choice Vouchers                                                   | 14.871                 | FL113 ADMIN                             | 254,563          | -                                      |
| Section 8 Housing Choice Vouchers                                                   | 14.871                 | FL113 FUP                               | 16,665           | -                                      |
| Section 8 Housing Choice Vouchers                                                   | 14.871                 | FL113 PORT OUTS                         | 253,407          | -                                      |
| Section 8 Housing Choice Vouchers                                                   | 14.871                 | FL113 VCHR                              | 1,660,661        | -                                      |
| Total Section 8 Housing Choice Vouchers                                             |                        |                                         | 2,185,296        | -                                      |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Mainstream Vouchers                                                                 | 14.879                 | FL113 MS ADMIN                          | 3,844            | -                                      |
| Mainstream Vouchers                                                                 | 14.879                 | FL113 MS VCHR                           | 1,461            | -                                      |
| Total Mainstream Vouchers                                                           |                        |                                         | 5,305            | -                                      |
| Total Housing Voucher Cluster                                                       |                        |                                         | 2,190,601        | -                                      |
| <b>Total Department of Housing and Urban Development</b>                            |                        |                                         | <b>6,126,700</b> | <b>1,740,156</b>                       |
| <b>Department of the Interior</b>                                                   |                        |                                         |                  |                                        |
| Direct:                                                                             |                        |                                         |                  |                                        |
| Payments in Lieu of Taxes (PILT)                                                    | 15.226                 | N/A                                     | 128,393          | -                                      |
| <b>Total Department of the Interior</b>                                             |                        |                                         | <b>128,393</b>   | <b>-</b>                               |
| <b>Department of Justice</b>                                                        |                        |                                         |                  |                                        |
| Passed through Florida Department of Legal Affairs, Office of the Attorney General: |                        |                                         |                  |                                        |
| Crime Victim Assistance - Victims Advocate                                          | 16.575                 | 805                                     | 134,435          | -                                      |
| Direct:                                                                             |                        |                                         |                  |                                        |
| State Criminal Alien Assistance Program                                             | 16.606                 | 2020-AP-BX-0648                         | 7,156            | -                                      |
| State Criminal Alien Assistance Program                                             | 16.606                 | 15PBJA20RR00173SCAA                     | 14,527           | -                                      |
| Total State Criminal Alien Assistance Program                                       |                        |                                         | 21,683           | -                                      |

(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, 2023

| FEDERAL / STATE AGENCY<br>PASS-THROUGH ENTITY<br>FEDERAL PROGRAM / STATE PROJECT | ALN/<br>CSFA<br>NUMBER | CONTRACT GRANT<br>IDENTIFICATION NUMBER | EXPENDITURES      | AMOUNT<br>PROVIDED TO<br>SUBRECIPIENTS |
|----------------------------------------------------------------------------------|------------------------|-----------------------------------------|-------------------|----------------------------------------|
| Direct:                                                                          |                        |                                         |                   |                                        |
| Public Safety Partnership And Community Policing Grants                          | 16.710                 | 15JCOPS21GG02178SLEM                    | \$ 46,912         | \$ -                                   |
| Passed through Florida Department of Law Enforcement:                            |                        |                                         |                   |                                        |
| Edward Byrne Memorial Justice Assistance Grant Program (JAG)                     | 16.738                 | 8C012                                   | 103,163           | 103,163                                |
| <b>Total Department of Justice</b>                                               |                        |                                         | <b>306,193</b>    | <b>103,163</b>                         |
| <b>Department of Transportation</b>                                              |                        |                                         |                   |                                        |
| Direct:                                                                          |                        |                                         |                   |                                        |
| Airport Improvement Program - Runway Safety Area Design                          | 20.106                 | 3-12-0017-089-2022                      | 97,200            | -                                      |
| COVID-19 - Airport Improvement Program - ARPA Operating Grant                    | 20.106                 | 3-12-0017-087-2022                      | 3,407,004         | -                                      |
| Total Airport Improvement Program                                                |                        |                                         | 3,504,204         | -                                      |
| Passed through Florida Department of Transportation:                             |                        |                                         |                   |                                        |
| COVID-19 - Highway Planning & Construction - Old New York Ave Paved Shoulders    | 20.205                 | G2478                                   | 323,658           | -                                      |
| Highway Planning & Construction - Old New York Ave Paved Shoulders               | 20.205                 | G2478                                   | 947,181           | -                                      |
| Highway Planning & Construction - ECRRT Guise Rd and Gobbler's Lodge Rd - ROW    | 20.205                 | ARB61                                   | 57,291            | -                                      |
| Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Construction | 20.205                 | G2M17                                   | 5,044             | -                                      |
| Highway Planning & Construction - Veteran's Memorial Bridge - Construction       | 20.205                 | G0256                                   | 43,607            | -                                      |
| Highway Planning & Construction - Graves Ave from Veterans Memorial to Kentucky  | 20.205                 | G2559                                   | 894,030           | -                                      |
| Total Highway Planning & Construction                                            |                        |                                         | 2,270,811         | -                                      |
| Federal Transit Cluster:                                                         |                        |                                         |                   |                                        |
| Passed through Florida Department of Transportation:                             |                        |                                         |                   |                                        |
| Federal Transit Formula Grants - Sunrail Phase 2 North                           | 20.507                 | SIB Loan                                | 4,538,877         | -                                      |
| Direct:                                                                          |                        |                                         |                   |                                        |
| COVID-19 - Federal Transit Formula Grants (ARPA) - VOTRAN                        | 20.507                 | FL-2022-066                             | 2,231,596         | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2017-057                             | 87,532            | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2018-091                             | 4,269             | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2018-124                             | 102,514           | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2019-074                             | 1,357,898         | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2019-076                             | 561,231           | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2020-040                             | 949,152           | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2020-047                             | 4,682             | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2021-039                             | 82,628            | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-90-X697-00                           | 60,670            | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2022-052                             | 36,119            | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2023-009                             | 5,968,953         | -                                      |
| Federal Transit Formula Grants - VOTRAN                                          | 20.507                 | FL-2023-086                             | 2,296,119         | -                                      |
| Total Federal Transit Formula Grants                                             |                        |                                         | 18,282,240        | -                                      |
| Direct:                                                                          |                        |                                         |                   |                                        |
| Bus and Bus Facilities Formula Program - VOTRAN                                  | 20.526                 | FL-2021-039                             | 29,879            | -                                      |
| Bus and Bus Facilities Formula Program - VOTRAN                                  | 20.526                 | FL-2019-060                             | 250,575           | -                                      |
| Bus and Bus Facilities Formula Program - VOTRAN                                  | 20.526                 | FL-2020-026                             | 23,208            | -                                      |
| Bus and Bus Facilities Formula Program - VOTRAN                                  | 20.526                 | FL-2021-026                             | 64,784            | -                                      |
| Total Bus and Bus Facilities Formula Program                                     |                        |                                         | 368,446           | -                                      |
| Total Federal Transit Cluster                                                    |                        |                                         | 18,650,686        | -                                      |
| Passed through Florida Department of Transportation:                             |                        |                                         |                   |                                        |
| COVID-19 - Formula Grants for Rural Areas (CRRSAA) - VOTRAN                      | 20.509                 | G2D64                                   | 654,592           | -                                      |
| <b>Total Department of Transportation</b>                                        |                        |                                         | <b>25,080,293</b> | <b>-</b>                               |
| <b>Department of the Treasury</b>                                                |                        |                                         |                   |                                        |
| Direct:                                                                          |                        |                                         |                   |                                        |
| COVID-19 - Emergency Rental Assistance - ARPA                                    | 21.023                 | ERAE0013                                | 6,111,534         | -                                      |
| Direct:                                                                          |                        |                                         |                   |                                        |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Fund                      | 21.027                 | SLFRP0235                               | 6,222,605         | 558,209                                |
| Passed through Florida Department of Environmental Protection:                   |                        |                                         |                   |                                        |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Fund - Ian & Nicole       |                        |                                         |                   |                                        |
| Emergency Recovery                                                               | 21.027                 | 23VO1                                   | 2,107,658         | -                                      |
| COVID-19 - Coronavirus State and Local Fiscal Recovery Fund - DeLeon Springs     |                        |                                         |                   |                                        |
| Force Main and Septic to Sewer Project                                           | 21.027                 | NS064                                   | 2,302,431         | -                                      |
| Total Coronavirus State and Local Fiscal Recovery Fund                           |                        |                                         | 10,632,694        | 558,209                                |
| Direct:                                                                          |                        |                                         |                   |                                        |
| COVID-19 - Local Assistance And Tribal Consistency Fund                          | 21.032                 | LATCF00712                              | 173,008           | -                                      |
| <b>Total Department of the Treasury</b>                                          |                        |                                         | <b>16,917,236</b> | <b>558,209</b>                         |

(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, 2023

| FEDERAL / STATE AGENCY<br>PASS-THROUGH ENTITY<br>FEDERAL PROGRAM / STATE PROJECT                                                                        | ALN/<br>CSFA<br>NUMBER | CONTRACT GRANT<br>IDENTIFICATION NUMBER | EXPENDITURES         | AMOUNT<br>PROVIDED TO<br>SUBRECIPIENTS |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------|----------------------|----------------------------------------|
| <b>Federal Communications Commission</b>                                                                                                                |                        |                                         |                      |                                        |
| Direct:                                                                                                                                                 |                        |                                         |                      |                                        |
| COVID-19 - Emergency Connectivity Fund Program                                                                                                          | 32.009                 | ECOECF229000387211                      | \$ 152,206           | \$ -                                   |
| COVID-19 - Emergency Connectivity Fund Program                                                                                                          | 32.009                 | ECOECF229000396311                      | 112,110              | -                                      |
| Total Emergency Connectivity Fund Program                                                                                                               |                        |                                         | 264,316              | -                                      |
| <b>Total Federal Communications Commission</b>                                                                                                          |                        |                                         | <b>264,316</b>       | <b>-</b>                               |
| <b>Election Assistance Commission</b>                                                                                                                   |                        |                                         |                      |                                        |
| Passed through Florida Department of State:<br>Help America Vote Act Requirements Payments                                                              | 90.401                 | MOA 2016-2017-0001-VOL                  | 47,874               | -                                      |
| <b>Total Election Assistance Commission</b>                                                                                                             |                        |                                         | <b>47,874</b>        | <b>-</b>                               |
| <b>Department of Health and Human Services</b>                                                                                                          |                        |                                         |                      |                                        |
| Passed through Florida Department of Economic Opportunity:<br>COVID-19 - Low-Income Household Water Assistance Program                                  | 93.499                 | E2029                                   | 456,220              | -                                      |
| Passed through Florida Department of Revenue:<br>Child Support Enforcement                                                                              | 93.563                 | FFY2021                                 | 7,050                | -                                      |
| Passed through Florida Department of Economic Opportunity:<br>COVID-19 - Low-Income Home Energy Assistance (ARPA)                                       | 93.568                 | E2029                                   | 538,385              | -                                      |
| Low-Income Home Energy Assistance                                                                                                                       | 93.568                 | E2029                                   | 3,482,877            | -                                      |
| Passed through Area Agency on Northeast Florida Area Agency On Aging, Inc.:<br>Low-Income Home Energy Assistance - Emergency Assistance for the Elderly | 93.568                 | P021-CV                                 | 11,825               | -                                      |
| Total Low-Income Home Energy Assistance Program                                                                                                         |                        |                                         | 4,033,087            | -                                      |
| Passed through Florida Department of Economic Opportunity:<br>Community Services Block Grant                                                            | 93.569                 | E2029                                   | 721,113              | -                                      |
| <b>Total Department of Health and Human Services</b>                                                                                                    |                        |                                         | <b>5,217,470</b>     | <b>-</b>                               |
| <b>Executive Office of the President</b>                                                                                                                |                        |                                         |                      |                                        |
| Direct:                                                                                                                                                 |                        |                                         |                      |                                        |
| High Intensity Drug Trafficking Areas Program                                                                                                           | 95.001                 | G20CF0003A                              | 239                  | -                                      |
| High Intensity Drug Trafficking Areas Program                                                                                                           | 95.001                 | G21CF0003A                              | 8,789                | -                                      |
| High Intensity Drug Trafficking Areas Program                                                                                                           | 95.001                 | G22CF0003A                              | 155,865              | -                                      |
| High Intensity Drug Trafficking Areas Program                                                                                                           | 95.001                 | G23CF0003A                              | 69,971               | -                                      |
| Total High Intensity Drug Trafficking Areas Program                                                                                                     |                        |                                         | 234,864              | -                                      |
| <b>Total Executive Office of the President</b>                                                                                                          |                        |                                         | <b>234,864</b>       | <b>-</b>                               |
| <b>Department of Homeland Security</b>                                                                                                                  |                        |                                         |                      |                                        |
| Passed through Florida Division of Emergency Management:<br>COVID-19 - Disaster Grants - Public Assistance - COVID-19                                   | 97.036                 | Z1920                                   | 3,070,721            | -                                      |
| Disaster Grants - Public Assistance - Hurricane Dorian                                                                                                  | 97.036                 | Z1679                                   | 34,191               | -                                      |
| Disaster Grants - Public Assistance - Hurricane Ian                                                                                                     | 97.036                 | Z3063                                   | 3,723,402            | -                                      |
| Disaster Grants - Public Assistance - Hurricane Irma                                                                                                    | 97.036                 | Z0297                                   | 75,618               | -                                      |
| Disaster Grants - Public Assistance - Hurricane Matthew                                                                                                 | 97.036                 | DEM-17-PA-U5-06-74-02-023               | 865,175              | -                                      |
| Total Disaster Grants - Public Assistance                                                                                                               |                        |                                         | 7,769,107            | -                                      |
| Passed through Florida Division of Emergency Management:<br>Emergency Management Performance Grants                                                     | 97.042                 | G0378                                   | 144,812              | -                                      |
| Direct:                                                                                                                                                 |                        |                                         |                      |                                        |
| Assistance to Firefighters Grant                                                                                                                        | 97.044                 | EMW-2021-FG-05668                       | 49,269               | -                                      |
| Direct:                                                                                                                                                 |                        |                                         |                      |                                        |
| Staffing For Adequate Fire And Emergency Response (SAFER)                                                                                               | 97.083                 | EMW-2018-FH-00327                       | 65,536               | -                                      |
| Staffing For Adequate Fire And Emergency Response (SAFER)                                                                                               | 97.083                 | EMW-2020-FF-01268                       | 455,669              | -                                      |
| Total Staffing For Adequate Fire And Emergency Response (SAFER)                                                                                         |                        |                                         | 521,205              | -                                      |
| <b>Total Department of Homeland Security</b>                                                                                                            |                        |                                         | <b>8,484,393</b>     | <b>-</b>                               |
| <b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>                                                                                                             |                        |                                         | <b>\$ 63,703,202</b> | <b>\$ 2,401,528</b>                    |

(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, 2023

| FEDERAL / STATE AGENCY<br>PASS-THROUGH ENTITY<br>FEDERAL PROGRAM / STATE PROJECT                        | ALN/<br>CSFA<br>NUMBER | CONTRACT GRANT<br>IDENTIFICATION NUMBER | EXPENDITURES     | AMOUNT<br>PROVIDED TO<br>SUBRECIPIENTS |
|---------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------|------------------|----------------------------------------|
| <b>STATE AGENCY</b>                                                                                     |                        |                                         |                  |                                        |
| <b>Executive Office of the Governor</b>                                                                 |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Emergency Management Programs                                                                           | 31.063                 | A0244                                   | \$ 102,231       | \$ -                                   |
| Emergency Management Programs                                                                           | 31.063                 | A0377                                   | 855              | -                                      |
| Total Emergency Management Programs                                                                     |                        |                                         | <u>103,086</u>   | <u>-</u>                               |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Emergency Management Projects - Hazards Analysis                                                        | 31.067                 | T0103                                   | 2,138            | -                                      |
| Emergency Management Projects - Hazards Analysis                                                        | 31.067                 | T0171                                   | 5,433            | -                                      |
| Emergency Management Projects - Hazards Analysis                                                        | 31.067                 | T0322                                   | 893              | -                                      |
| Total Emergency Management Projects                                                                     |                        |                                         | <u>8,464</u>     | <u>-</u>                               |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Urban Search and Rescue Sustainment Program                                                             | 31.078                 | T0270                                   | 12,000           | -                                      |
| <b>Total Executive Office of the Governor</b>                                                           |                        |                                         | <u>123,550</u>   | <u>-</u>                               |
| <b>Florida Department of Environmental Protection</b>                                                   |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Beach Erosion Control Assistance Program                                                                | 37.003                 | 22VO1                                   | 18,471           | -                                      |
| Passed through St. Johns River Water Management District:                                               |                        |                                         |                  |                                        |
| Statewide Water Quality Restoration Projects - Ariel Canal Water Quality Improvement                    | 37.039                 | 36487                                   | 213,036          | -                                      |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Statewide Water Quality Restoration Projects - Ariel Canal Water Quality Improvement                    | 37.039                 | NS071                                   | 159,742          | -                                      |
| Statewide Water Quality Restoration Projects - SE Regional WRF AWT Conversion                           | 37.039                 | WG002                                   | 233,335          | -                                      |
| Statewide Water Quality Restoration Projects - Septic Upgrade Incentive Program                         | 37.039                 | LPF6402                                 | 48,128           | -                                      |
| Statewide Water Quality Restoration Projects - Wastewater Treatment Feasibility Analysis (Volusia Blue) | 37.039                 | LPF6401                                 | 25,000           | -                                      |
| Total Statewide Water Quality Restoration Projects                                                      |                        |                                         | <u>679,241</u>   | <u>-</u>                               |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Resilient Florida Programs - Countywide Vulnerability Assessment                                        | 37.098                 | 22PLN26                                 | 61               | -                                      |
| Resilient Florida Programs - East Central Florida Regional Integrated Risk and Assets                   | 37.098                 | 23RRE04                                 | 440,000          | -                                      |
| Total Resilient Florida Programs                                                                        |                        |                                         | <u>440,061</u>   | <u>-</u>                               |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Office Of Resilience And Coastal Protection - Hurricane Beach Recovery Program                          | 37.113                 | 23VO2                                   | 90,503           | -                                      |
| <b>Total Florida Department of Environmental Protection</b>                                             |                        |                                         | <u>1,228,276</u> | <u>-</u>                               |
| <b>Florida Department of Commerce</b>                                                                   |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Growth Management Implementation                                                                        | 40.024                 | P0447                                   | 72,783           | -                                      |
| <b>Total Florida Department of Commerce</b>                                                             |                        |                                         | <u>72,783</u>    | <u>-</u>                               |
| <b>Florida Housing Finance Corporation</b>                                                              |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| State Housing Incentives Partnership (SHIP) Program                                                     | 40.901                 | SHIP FY19                               | 190,928          | 174,766                                |
| State Housing Incentives Partnership (SHIP) Program                                                     | 40.901                 | SHIP FY20                               | 139,595          | -                                      |
| State Housing Incentives Partnership (SHIP) Program                                                     | 40.901                 | SHIP FY21                               | 121,040          | -                                      |
| State Housing Incentives Partnership (SHIP) Program                                                     | 40.901                 | SHIP FY22                               | 2,537,296        | -                                      |
| State Housing Incentives Partnership (SHIP) Program                                                     | 40.901                 | SHIP FY23                               | 549,321          | 10,100                                 |
| Total State Housing Incentives Partnership (SHIP) Program                                               |                        |                                         | <u>3,538,180</u> | <u>184,866</u>                         |
| <b>Total Florida Housing Finance Corporation</b>                                                        |                        |                                         | <u>3,538,180</u> | <u>184,866</u>                         |
| <b>Florida Department of Agriculture and Consumer Services</b>                                          |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| The Sequestering Carbon and Protecting Florida Land Program                                             | 42.062                 | 29250                                   | 25,155           | -                                      |
| The Sequestering Carbon and Protecting Florida Land Program                                             | 42.062                 | 29703                                   | 12,150           | -                                      |
| Total The Sequestering Carbon and Protecting Florida Land Program                                       |                        |                                         | <u>37,305</u>    | <u>-</u>                               |
| <b>Total Florida Department of Agriculture and Consumer Services</b>                                    |                        |                                         | <u>37,305</u>    | <u>-</u>                               |
| <b>Florida Department of State</b>                                                                      |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| State Aid to Libraries                                                                                  | 45.030                 | 23-ST-89                                | 341,790          | -                                      |
| <b>Total Florida Department of State</b>                                                                |                        |                                         | <u>341,790</u>   | <u>-</u>                               |
| <b>Florida Department of Education</b>                                                                  |                        |                                         |                  |                                        |
| Direct:                                                                                                 |                        |                                         |                  |                                        |
| Coach Aaron Feis Guardian Program                                                                       | 48.140                 | 96H-90210-4D001                         | 184,778          | -                                      |
| <b>Total Florida Department of Education</b>                                                            |                        |                                         | <u>184,778</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 (concluded)**  
For the Fiscal Year Ended September 30, 2023

| FEDERAL / STATE AGENCY<br>PASS-THROUGH ENTITY<br>FEDERAL PROGRAM / STATE PROJECT   | ALN/<br>CSFA<br>NUMBER | CONTRACT GRANT<br>IDENTIFICATION NUMBER | EXPENDITURES                | AMOUNT<br>PROVIDED TO<br>SUBRECIPIENTS |
|------------------------------------------------------------------------------------|------------------------|-----------------------------------------|-----------------------------|----------------------------------------|
| <b>Florida Department of Transportation</b>                                        |                        |                                         |                             |                                        |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Commission for Transportation Disadvantaged - Trip and Equipment Grant - SFY 23    | 55.001                 | G2A49                                   | \$ 638,040                  | \$ -                                   |
| Commission for Transportation Disadvantaged - Trip and Equipment Grant - SFY 24    | 55.001                 | G2K87                                   | 359,681                     | -                                      |
| Total Commission for Transportation Disadvantaged - Trip and Equipment Grant       |                        |                                         | <u>997,721</u>              | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Aviation Grant Program - Emergency Alarm System Replacement                        | 55.004                 | G2F82                                   | 12,762                      | -                                      |
| Aviation Grant Program - Parking Lot Improvements                                  | 55.004                 | G1Y03                                   | 14,877                      | -                                      |
| Aviation Grant Program - Runway Safety Area Design                                 | 55.004                 | G2E79                                   | 5,400                       | -                                      |
| Aviation Grant Program - Security System                                           | 55.004                 | G1L64                                   | 161,036                     | -                                      |
| Aviation Grant Program - Security System                                           | 55.004                 | G2E80                                   | 1,500,000                   | -                                      |
| Aviation Grant Program - Security System                                           | 55.004                 | G2E81                                   | 33,274                      | -                                      |
| Aviation Grant Program - Security Training                                         | 55.004                 | G1W73                                   | 18,900                      | -                                      |
| Aviation Grant Program - Terminal Generators                                       | 55.004                 | G1Y04                                   | 1,509,484                   | -                                      |
| Total Aviation Grant Programs                                                      |                        |                                         | <u>3,255,733</u>            | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Public Transit Block Grant Program - VOTRAN                                        | 55.010                 | G2D77                                   | <u>2,583,521</u>            | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Public Transit Service Development Program - Sunrail - VOTRAN                      | 55.012                 | G1I41                                   | <u>357,213</u>              | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Transit Corridor Development Program - Sunrail - VOTRAN                            | 55.013                 | G1I42                                   | 1,037                       | -                                      |
| Transit Corridor Development Program - VOTRAN                                      | 55.013                 | G2507                                   | 138,844                     | -                                      |
| Transit Corridor Development Program - VOTRAN                                      | 55.013                 | G2H36                                   | 183,416                     | -                                      |
| Transit Corridor Development Program - VOTRAN                                      | 55.013                 | G2J56                                   | 153,668                     | -                                      |
| Total Transit Corridor Development Program                                         |                        |                                         | <u>476,965</u>              | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Intermodal Access Development Program                                              | 55.014                 | G2G93                                   | <u>20,446</u>               | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Florida Shared-use Nonmotorized (Sun) Trail Network Program -                      |                        |                                         |                             |                                        |
| River to Sea Loop Trail Phase 1 - Lake Beresford Park to Old New York Ave - Design | 55.038                 | G1O63                                   | 40,905                      | -                                      |
| River to Sea Loop Trail Phase 2 - Lake Beresford Park to Old New York Ave - Design | 55.038                 | G1O64                                   | 137,688                     | -                                      |
| River to Sea Loop Trail Phase 3 - Lake Beresford Park to Old New York Ave - Design | 55.038                 | G1O65                                   | 57,278                      | -                                      |
| Total Florida Shared-Use Nonmotorized (Sun) Trail Network Program                  |                        |                                         | <u>235,871</u>              | <u>-</u>                               |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Local Transportation Projects - Pioneer Trail/Tomoka Farms Road Roundabout - ROW   | 55.039                 | G1X89                                   | 87,864                      | -                                      |
| Local Transportation Projects - Williamson Blvd - Strickland to Hand - ROW         | 55.039                 | G1875                                   | 1,998,300                   | -                                      |
| Total Local Transportation Projects                                                |                        |                                         | <u>2,086,164</u>            | <u>-</u>                               |
| <b>Total Florida Department of Transportation</b>                                  |                        |                                         | <u><b>10,013,634</b></u>    | <u><b>-</b></u>                        |
| <b>Florida Department of Law Enforcement</b>                                       |                        |                                         |                             |                                        |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Identity Theft and Fraud Grant Program                                             | 71.042                 | 8F017                                   | 481                         | -                                      |
| <b>Total Florida Department of Highway Safety and Motor Vehicles</b>               |                        |                                         | <u><b>481</b></u>           | <u><b>-</b></u>                        |
| <b>Florida Department of Highway Safety and Motor Vehicles</b>                     |                        |                                         |                             |                                        |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Florida Arts License Plate Project                                                 | 76.041                 | N/A                                     | 5,000                       | -                                      |
| <b>Total Florida Department of Highway Safety and Motor Vehicles</b>               |                        |                                         | <u><b>5,000</b></u>         | <u><b>-</b></u>                        |
| <b>Florida Fish and Wildlife Conservation Commission</b>                           |                        |                                         |                             |                                        |
| Direct:                                                                            |                        |                                         |                             |                                        |
| Derelict Vessel Removal Program                                                    | 77.005                 | 22250                                   | 19,550                      | -                                      |
| <b>Total Florida Fish and Wildlife Conservation Commission</b>                     |                        |                                         | <u><b>19,550</b></u>        | <u><b>-</b></u>                        |
| <b>TOTAL STATE FINANCIAL ASSISTANCE</b>                                            |                        |                                         | <u><b>\$ 15,565,327</b></u> | <u><b>\$ 184,866</b></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, 2023

**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, 2023. 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 sub recipients during the fiscal year ended September 30, 2023, 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 obligated. As of September 30, 2023, some of the County's PWs from these federally declared disasters had not yet been obligated 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 \$18,383,156 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$17,949,287 have been recorded on the Schedule to date. A cumulative difference of \$433,869 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 \$18,357,626 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$17,924,112 have been recorded on the Schedule to date. A cumulative difference of \$433,514 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, 2023

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 \$625,518 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$625,518 have been recorded on the Schedule to date.

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. There is no state share with this agreement, FEMA will reimburse 100 percent. Combined total FEMA revenues of \$3,675,723 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$3,556,700 have been recorded on the Schedule to date. A cumulative difference of \$119,023 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 Hurricane Ian. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Ian. Combined total FEMA revenues (not including state matching) of \$11,701,831 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$3,723,402 have been recorded on the Schedule to date. A cumulative difference of \$7,978,429 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 Hurricane Nicole. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Nicole. Combined total FEMA revenues (not including state matching) of \$1,613,698 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 \$1,613,698 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 Tropical Storm Idalia. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Tropical Storm Idalia. Combined total FEMA revenues (not including state matching) of \$22,442 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 \$22,442 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**

On June 22, 2021, the County approved entering into an agreement with the State of Florida Department of Transportation to borrow up to \$11,239,566 for the design and construction of Sun Rail Phase II North. The funding will come from the department's federal funded state infrastructure bank, under CFDA Number 20.507. Draws totaling \$5,707,611 have been recorded on the financial statements in all fiscal years to date and the County has a total outstanding loan amount of \$5,707,611 as of September 30, 2023.

**COUNTY OF VOLUSIA, FLORIDA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**I. Summary of Auditors' Results:**

***Financial Statements:***

Type of audit report issued on the financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? ☐ yes ☒ no

Significant deficiency(ies) identified? ☐ yes ☒ none reported

Noncompliance material to financial statements noted? ☐ yes ☒ no

***Federal Awards:***

Internal control over major Federal programs:

Material weakness(es) identified? ☐ yes ☒ no

Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditors' report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ yes ☒ none reported

Auditee qualified as a low-risk auditee? ☒ yes ☐ no

Dollar threshold used to distinguish between type A and type B programs: \$1,911,096

Identification of major Federal programs:

| <b>Assistance Listing<br/>Number</b> | <b>Program Name</b>                                   |
|--------------------------------------|-------------------------------------------------------|
| 14.218                               | Community Development Block Grants/Entitlement Grants |
| 14.871/14.879                        | Section 8 Housing Voucher Cluster                     |
| 20.205                               | Highway Planning and Construction                     |
| 21.023                               | Emergency Rental Assistance Program                   |
| 21.027                               | Coronavirus State and Local Fiscal Recovery Funds     |
| 97.036                               | Disaster Grants – Public Assistance                   |

***State Financial Assistance:***

Internal control over major State projects:

Material weakness(es) identified?   X   yes        no

Significant deficiency(ies) identified?        yes   X   none reported

Type of auditors' report issued on compliance for major State projects:

*Qualified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550?

  X   yes        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>                                                                            |
|--------------------|------------------------------------------------------------------------------------------------|
| 40.901             | State Housing Initiative Program                                                               |
| 55.001             | Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program |
| 55.004             | Aviation Grant Programs                                                                        |
| 55.039             | Local Transportation Projects                                                                  |

II. **Financial Statement Findings:** None

III. **Federal Awards Programs Findings and Questioned Costs:** None

IV. **State Financial Assistance Projects Findings and Questioned Costs:**

**2023-001 – CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program – Lack of Eligibility Support – Activities Allowed/Allowable Costs**

*Criteria:* The objective of the Florida Commission for the Transportation Disadvantaged (CDT) Trip and Equipment Grant Program is to provide non-sponsored transportation trips and/or capital equipment to the transportation disadvantaged in accordance with the Commission for the Transportation Disadvantaged and the Florida Department of Transportation. A non-sponsored trip is a one-way trip for an individual who meets the definition of transportation-disadvantaged and is not subsidized by any funds which originate from any other federal, state, or local government program. There shall be an approved eligibility application for each rider who receives a non-sponsored service (trip or bus pass). In addition, documentation which supports the eligibility determination shall be maintained by the recipient as part of the rider's eligibility file.

*Condition and Context:* For the period October 1, 2022, through September 30, 2023, we tested 40 rider trips and noted 12 rider trips for whom an approved eligibility application effective for tested trip date was unavailable to review.

*Cause:* The unavailable approved eligibility applications were due to a server error in which data was lost from the program in which the applications were stored. The scanned applications were saved in one location without backup and had been lost after experiencing a server error.

*Effect:* Documentation supporting the eligibility determination for riders were not maintained by the recipient as part of the rider's eligibility file and possible ineligible riders were requested for reimbursement from the State.

*Known Questioned Costs:* \$339

*Recommendation:* We recommend Votran implement a data backup policy in which the eligibility applications are stored at multiple locations in the case of a data loss event occurring. We also recommend Votran develop an internal review process to ensure the backups are complete and data integrity is not compromised. The County's Information Technology Division absorbed Votran's datacenter in July 2023, including server backups.

- V. **Prior Audit Findings:** Not applicable as no prior year findings have been reported.
- VI. **Corrective Action Plan:** See Management's Response to Findings, as listed in the table of contents.

**COUNTY OF VOLUSIA, FLORIDA**  
**Schedule of Passenger Facility Charges (PFC) Collected and Expended**  
For the Fiscal Year Ended September 30, 2023

|                                          | <b>Quarter Ended<br/>12/31/22</b> | <b>Quarter Ended<br/>3/31/23</b> | <b>Quarter Ended<br/>6/30/23</b> | <b>Quarter Ended<br/>9/30/23</b> | <b>Year Ended</b> |
|------------------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-------------------|
| PFC Revenues Received                    | \$ 91,495                         | \$ 310,911                       | \$ 380,746                       | \$ 343,409                       | \$ 1,126,560      |
| Interest Earned                          | \$ 27,180                         | \$ 29,273                        | \$ 4,455                         | \$ 12,956                        | \$ 73,863         |
| Total                                    | <u>\$ 118,675</u>                 | <u>\$ 340,183</u>                | <u>\$ 385,201</u>                | <u>\$ 356,365</u>                | <u>1,200,423</u>  |
| Expenditures                             | <u>\$ -</u>                       | <u>\$ -</u>                      | <u>\$ -</u>                      | <u>\$ -</u>                      | <u>-</u>          |
| PFC Cash Available at September 30, 2022 |                                   |                                  |                                  |                                  | 1,559,186         |
| PFC Cash Available at September 30, 2023 |                                   |                                  |                                  | <u>\$ 2,759,609</u>              |                   |

**Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2023:**

|                                       |                     |
|---------------------------------------|---------------------|
| PFC Cash Available                    | \$ 2,759,609        |
| PFC Due From Airlines                 | 226,604             |
| Restricted Net Assets for PFC Program | <u>\$ 2,986,213</u> |

**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**

***Qualified and Unmodified Opinions***

We have audited the County of Volusia, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit 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, and the passenger facility charge program, for the year ended September 30, 2023. 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.

***Qualified Opinion on Major State Project CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program***

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program for the year ended September 30, 2023.

***Unmodified Opinion on Each of the Major Federal Programs, Other Major State Projects, 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 identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs, each of its other major state projects identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs, and the passenger facility charge program for the year ended September 30, 2023.



### ***Basis for Qualified and Unmodified Opinions***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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 Auditor General; and the Guide. Our responsibilities under those standards, the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program, major state project, and the passenger facility charge program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

#### ***Matter Giving Rise to Qualified Opinion on Major State Project CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program***

As described in the accompanying schedule of findings and questioned costs, the County did not comply with requirements regarding Major State Project CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program as described in finding number 2023-001 for Activities Allowed/Allowable Costs.

Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that program.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs, state projects, and the passenger facility charge program.

### ***Auditors' Responsibility for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program, major state project, and the passenger facility charge program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, and the Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

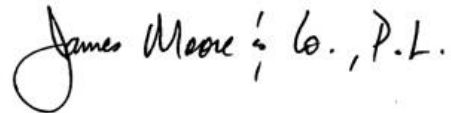
*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program, 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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-001 to be a material weakness.

*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 audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance finding identified in our audit described in the Management's Response to the Auditor's Findings, as listed in the table of contents. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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, and the Guide. Accordingly, this report 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, flowing style. The first part of the signature, "James Moore", is more legible, while the "& Co., P.L." part is more stylized and less distinct.

Daytona Beach, Florida  
April 26, 2024



**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 financial statements of the County of Volusia, Florida (the County), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated April 26, 2024.

**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 on 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 Accountants' 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 April 26, 2024, 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 the 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.

**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. There were no findings or recommendations in 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 communicate 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 to identify the specific condition(s) 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 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.

## **Special District Component Units**

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

## **Specific Special District Information – Ponce Inlet Port Authority**

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Ponce Inlet Port Authority reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 12.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 6.

- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$300,359.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$142,853.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - Seabridge Fishing Pier - \$185,807
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget totaled \$8,192,503 and was amended by the total amount of \$275,144, for final budgeted expenditures of \$8,467,647.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Ponce Inlet Port Authority reported the following unaudited data:

- a) The mileage rate or rates imposed by the district: 0.076.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$2,520,531.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds: No such bonds issued.

#### **Specific Special District Information – Growth Management Commission**

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Growth Management Commission reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 1.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: None
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$41,805.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: None.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as: No such projects noted.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled \$186,309 with no amendments during the year.

### **Specific Special District Information – Volusia County Fire District**

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Volusia County Fire District reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 189.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 1.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$14,892,184.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$658,739.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - Station 15 – \$101,559
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget totaled \$60,996,205 and was amended by the total amount of \$262,258, for final budgeted expenditures of \$61,258,463.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Volusia County Fire District reported the following unaudited data:

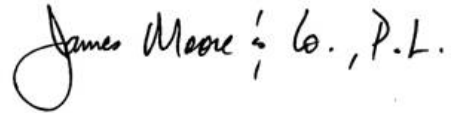
- a) The mileage rate or rates imposed by the district: 3.8412.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$37,543,026.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds: No such bonds issued.

### **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.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and "M".

Daytona Beach, Florida  
April 26, 2024



**COUNTY OF VOLUSIA**  
**Management Responses to the Auditors' Findings**

**2023-001      CSFA # 55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program – Activities Allowed/Allowable Costs**

Management concurs with the auditor recommendations. As noted in the recommendation, in July 2023, The County transferred responsibility for information technology systems management from the contracted service provider to the County's Information Technology division. All systems will now be backed up in accordance with the County's Information Technology Division's standard practices, which, had such practices been in place by the contracted service provider, the applications noted in the auditor recommendation would have been included in these backups and available for testing by the auditor.

## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

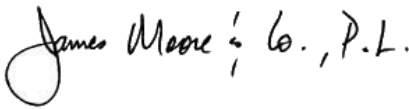
To the Honorable County Council Members  
of the County of Volusia, Florida:

We have examined the County of Volusia, Florida's (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2023. Management is responsible for the County's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the Statute during the year ended September 30, 2023, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the County's compliance with the Statute during the year ended September 30, 2023. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that the County was not in compliance with the Statutes in all material respects, 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County of Volusia, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.



Daytona Beach, Florida  
April 26, 2024

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Ryan Ossowski, who being duly sworn, deposes and says on oath that:

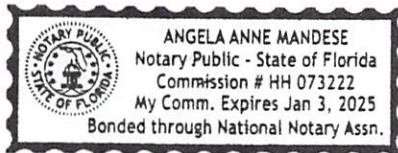
1. I am the Chief Financial Officer of The County of Volusia which is a local governmental entity of the State of Florida;
2. The County of Volusia, Florida adopted Ordinance No. 2020-8, Ordinance No. 2022-34, Ordinance No. 2022-35, Ordinance No. 2022-36, and Ordinance No. 2022-37 implementing an impact fee; and
3. To the best of my knowledge, the County of Volusia, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

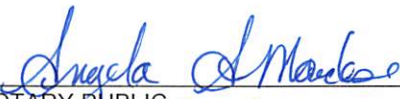
FURTHER AFFIANT SAYETH NAUGHT.

  
\_\_\_\_\_  
Chief Financial Officer

STATE OF FLORIDA  
COUNTY OF VOLUSIA

SWORN TO AND SUBSCRIBED before me this 12 day of April, 2024.



  
\_\_\_\_\_  
NOTARY PUBLIC  
Print Name Angela A Mandese

Personally known X or produced identification \_\_\_\_\_

Type of identification produced: \_\_\_\_\_

My Commission Expires:

1/3/2025



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