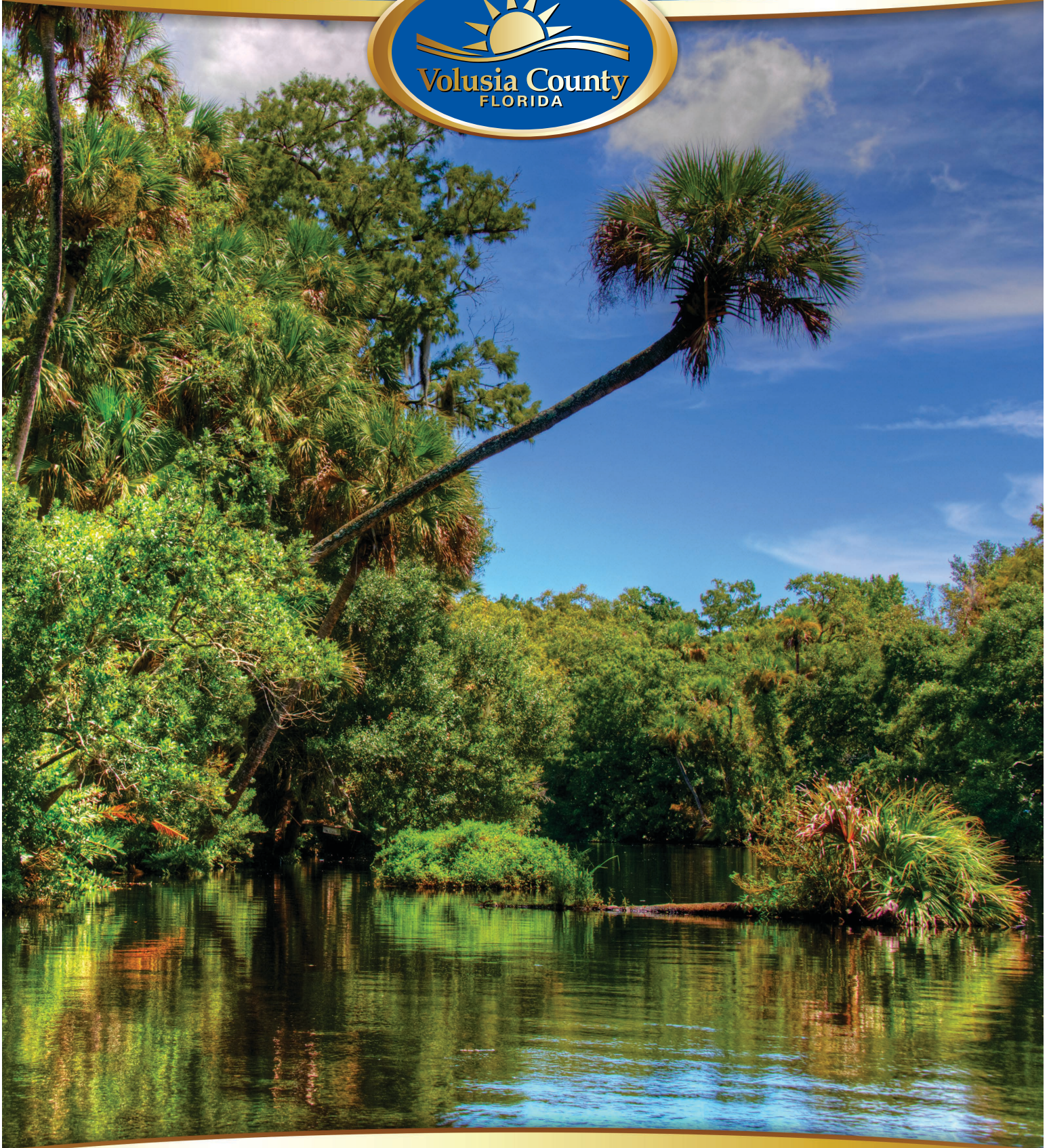


COUNTY OF VOLUSIA, FLORIDA



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021



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COUNTY OF VOLUSIA, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2021

Prepared By:

RYAN OSSOWSKI, CPA
CHIEF FINANCIAL OFFICER

LYNNE URICE, CGFO
ACCOUNTING DIRECTOR

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.

Myriam Lemay, CTP, Activity Project Manager
Karen Roberts, CPA, Accounting Manager
Tiffany Alvarez, Senior Accountant
Svetlana Ries, Senior Accountant
Trudi Murdock, Senior Accountant
Kristen Turner, Accountant
Tommy Long, Accountant
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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, 2021

TABLE OF CONTENTS

Table of Contents	5
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INTRODUCTORY SECTION

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

FINANCIAL SECTION

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

Basic Financial Statements:

Government Wide Financial Statements:

Statement of Net Position	72
Statement of Activities	74

Fund Financial Statements:

Governmental Funds:

Balance Sheet	76
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	78
Statement of Revenues, Expenditures, and Changes in Fund Balances	80
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	82

Proprietary Funds:

Statement of Net Position	84
Statement of Revenues, Expenses, and Changes in Net Position	88
Statement of Cash Flows	90

Fiduciary Funds:

Statement of Fiduciary Net Position	94
Statement of Changes in Fiduciary Net Position	95

Component Units:

Statement of Net Position	96
Statement of Activities	97
Statement of Activities – Clerk of the Circuit Court	98
Statement of Activities – Volusia County Law Library	99

Notes to the Financial Statements	102
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Required Supplementary Information:

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

General Fund	158
Special Revenue Funds	
Municipal Service District	160
Federal and State Grants	161
County Transportation Trust.....	162
Coronavirus Relief	163
Coronavirus Local Fiscal Recovery	164
Florida Retirement System (FRS) Defined Benefit Pension Plan:	
Schedule of the County's Proportionate Share of the Net Pension Liability	
Schedule of County Contributions.....	165
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan:	
Schedule of the County's Proportionate Share of the Net Pension Liability	
Schedule of County Contributions.....	166
Volunteer Firefighters Pension Plan:	
Schedule of Changes in the County's Net Pension Liability and Related Ratios	167
Schedule of County Contributions	
Schedule of Money-Weighted Investment Return.....	169
Other Postemployment Benefit (OPEB) Plan:	
Schedule of Changes in the County's Total OPEB Liability and Related Ratios	170
Notes to the Required Supplementary Information	171

Supplementary Information:

Combining Balance Sheet:	
Subsidiary Funds of General Fund	176
Combining Statement of Revenues, Expenditures and Changes in Fund Balances:	
Subsidiary Funds of General Fund	180
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Subsidiary Funds of General Fund:	
General Fund	184
Emergency Medical Services	186
Homeless Initiatives	187
Economic Development.....	188
Economic Development Incentives	189
Coronavirus Relief Transition	190
ARPA Transition.....	191
Property Appraiser	192
Sheriff	193
Supervisor of Elections.....	194
Tax Collector	195
Combining Balance Sheet Fund:	
Subsidiary Funds of Municipal Service District	198
Combining Statement of Revenues, Expenditures and Changes in Fund Balances:	
Subsidiary Funds of Municipal Service District	200
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Subsidiary Funds of Municipal Service District Special Revenue Fund:	
Municipal Service District	202
Road Maintenance District	203
Special Assessment Districts	204
Sheriff	205
Combining Balance Sheet:	
Nonmajor Governmental Funds – Special Revenue Funds	212
Nonmajor Governmental Funds – Debt Service Funds.....	220
Nonmajor Governmental Funds – Capital Projects Funds	222
All Nonmajor Governmental Funds	227

Supplementary Information: (continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances:	
Nonmajor Governmental Funds – Special Revenue Funds	228
Nonmajor Governmental Funds – Debt Service Funds.....	236
Nonmajor Governmental Funds – Capital Projects Funds	238
All Nonmajor Governmental Funds	243
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Nonmajor Governmental Special Revenue Funds:	
Library	244
East Volusia Mosquito Control District	245
Fire Services	246
Volusia ECHO	247
Volusia Forever	248
Road Impact Fees	249
Fire Impact Fees	250
Park Impact Fees	251
Ocean Center	252
Resort Tax	253
Convention Development Tax	254
Sales Tax Trust	255
Stormwater Utility	256
Ponce Inlet Port Authority.....	257
Silver Sands / Bethune Beach Municipal Service District.....	258
Corrections – Welfare Trust.....	259
Law / Beach Enforcement Trust	260
Federal Forfeiture Sharing.....	261
Crime Prevention Trust.....	262
Law Enforcement Education Trust	263
Manatee Conservation	264
Wetland Mitigation.....	265
Library Endowment	266
Gemini Springs.....	267
Special Lighting Districts	268
State Housing Incentive Program (S.H.I.P.)	269
Supervisor of Elections Grants	270
Sheriff.....	271
E-911 Emergency Telephone System.....	272
Nonmajor Governmental Debt Service Funds:	
Limited Tax General Obligation Bond.....	273
Gas Tax Refunding Revenue Bond.....	274
Tourist Development Tax Refunding Revenue Bonds.....	275
Capital Improvement Revenue Notes and Refunding Revenue Bond.....	276
Installment Purchase Agreements.....	277
Nonmajor Governmental Capital Projects Funds:	
Ocean Center Expansion	278
Bond Funded Road Program.....	279
Beach	280
Trails	281
Information Technology.....	282
Library Construction	283
Branch Jail.....	284
Parks	285
800 MHz System Improvements	286
South Williamson Blvd Extension	287
Public Works Service Center.....	288
Elections Warehouse	289
Sheriff's Equipment	290
Sheriff's Facilities	291
Medical Examiners Facility	292
Court / Central Services Warehouse	293
Capital Economic Development	294
Other	295

Combining Statement of Net Position – Nonmajor Enterprise Funds	298
Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds	299
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	300
Combining Statement of Net Position – Internal Service Funds	304
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	306
Combining Statement of Cash Flows – Internal Service Funds	308
Combining Statement of Fiduciary Net Position – Custodial Funds	314
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	317
Assets, Liabilities and Fund Balances by Major Grant or Grant Type	322
Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type	326

STATISTICAL SECTION

Financial Trend Information:

Primary Government Net Position by Component	334
Changes in Net Position	336
Fund Balances – Governmental Funds	340
Changes in Fund Balances – Governmental Funds	342

Revenue Capacity Information:

Assessed Value and Actual Value of Taxable Property	344
Direct and Overlapping Property Tax Rates	346
Principal Property Taxpayers	348
Property Tax Levies and Collections	349

Debt Capacity Information:

Ratios of Outstanding Debt by Type	350
Ratios of Net General Bonded Debt Outstanding	352
Legal Debt Margin	353
Pledged Revenue Coverages	354

Demographic and Economic Information:

Demographic Statistics	358
Principal Employers	359

Operating Information:

Full-Time Equivalent County Government Employees by Function / Program	360
Operating Indicators by Function / Program	362
Capital Asset Statistics by Functional Department	364

COMPLIANCE SECTION

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	369
Schedule of Expenditures of Federal Awards and State Financial Assistance	371
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance	377
Schedule of Findings and Questioned Costs	379
Schedule of Passenger Facility Charges (PFC) Collected and Expended	381
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	383
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General	385
Management Responses to the Auditors' Findings	389
Independent Accountants' Examination Report	390
Impact Fee Affidavit	391

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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May 27, 2022

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, 2021.

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, 2021.

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

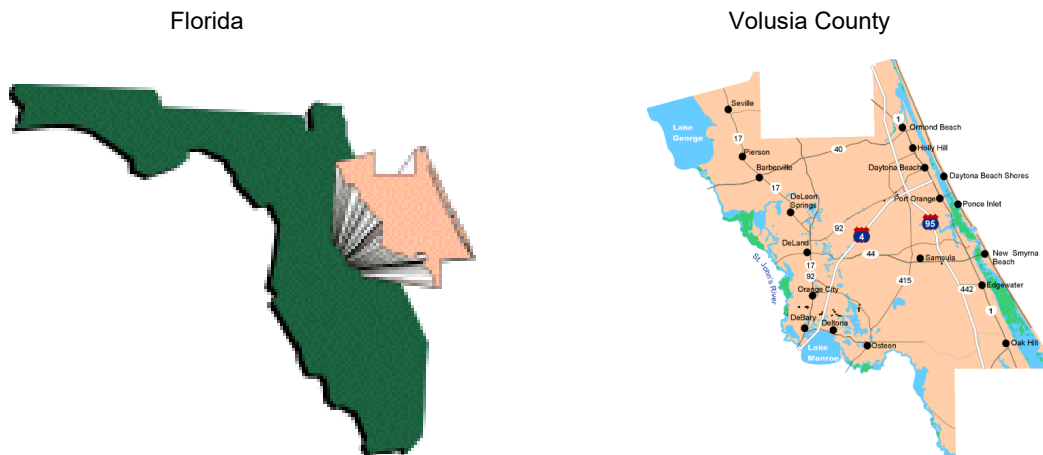
The County's financial statements have been audited by an independent firm of certified public accountants, James Moore & Co., P.L., Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2021, 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, 2021, 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. Volusia County is approximately 40 miles northeast of the City of Orlando and approximately 200 miles from Tallahassee, Florida's capital.



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

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.

Effective January 5th, 2021, 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

Nearly all industry sectors of the Volusia County economy had returned to pre-pandemic operating levels by the end of fiscal year 2021. Most notable were the recoveries of sectors experiencing the greatest disruption in 2020, such as professional services, education, and hospitality. Year-over-year combined employment gains within these three sectors reached 4,700 by September 2021. Manufacturing employment also grew by an additional 800 jobs over the same time period. In total, two hundred forty-nine thousand (249,283) Volusia County residents were employed, a new record high.

Paralleling the growth in hospitality employment was the growth in Volusia County's tourist development tax revenue. Though travel restrictions reduced the number of international tourists coming to the region, increases in domestic visitor traffic made up the difference. Buoyed by higher average daily room rates, fiscal year 2021 collections reached a new peak of over \$14 million, a 20 percent increase over pre-pandemic levels.

The most resilient industry sector of Volusia County's economy over the past two years has been construction. Though building material supply chain disruptions limited year-over-year growth, construction employment continued its gains with the addition of 900 more jobs in fiscal year 2021. And, for the tenth consecutive year, residential new construction permit value has exceeded the previous year's total. The combined value of both residential and commercial new construction permits in fiscal year 2021 reached nearly \$1.6 billion.

Business Development Projects

Several large commercial projects were launched or brought to completion during the year with each company planning significant job additions.

Brown & Brown Insurance completed construction of their new 11-story headquarters building in Daytona Beach. The new 225,000 square foot riverfront building, now occupied, will be home to an estimated 1,100 employees, 600 of which will be new to the Daytona Beach location. Buc-ee's Convenience Store completed facility construction and lane expansions at the LPGA Blvd. / Interstate 95 exchange. This \$32.5 million project has already generated 330 new jobs and has become a destination stop for both travelers and residents alike.

ALCOM Trailers leased and completed over \$3 million in upgrades to a 136,000 square foot facility near DeLand. The company has initiated production and plans to create 100 new skilled jobs. Cookies, LLC has begun renovation of a 400,000 square foot facility in northeast DeLand as a first step in the development of their Florida headquarters, a \$100 million capital investment that will bring 400 jobs to Volusia County.

Housing Development

Volusia County continued to attract both multi-family and single-family housing investments during 2021. Permits for three new multi-family construction projects, valued at \$90 million, were submitted and approved during the fiscal year. This brings the two-year total investment in large multi-family housing projects to \$353 million.

Demand for single-family properties also remained strong, including new home construction. Though the typical sale price for an area home increased 25 percent, demand appeared unabated with Volusia County and its municipal jurisdictions receiving and approving 4,338 permits with a combined value of \$1.3 billion in fiscal year 2021. This is the second consecutive fiscal year where new single family permit value exceeded one billion dollars.

Higher Education Expansion

Embry Riddle Aeronautical University opened its new \$40 million residence hall and completed construction of a \$4.5 million office building near its Daytona Beach campus on Beville Road. Palmer College completed construction of a new \$12 million education complex that will house classrooms, new laboratories and faculty offices.

Stetson University completed a \$10 million renovation of the Sage Hall science building in 2021. It is phase 1 in the creation of a new science complex for students, who will be studying health sciences, natural and environmental sciences, and other fields. Phase 2 of the complex will include the addition of a new structure, the Cici & Hyatt Brown Hall for Health & Innovation, currently under construction and funded in large part by the generosity of its namesake.

Transportation Programs and Initiatives

2021 passenger traffic at Daytona Beach International Airport (DBIA) has increased 53 percent versus the previous year. A portion of this growth came from the successful launch of new seasonal, non-stop service to Philadelphia and Dallas-Fort Worth from DBIA. These new routes were well utilized and will again be offered in 2022. Though year-over-year results represent a significant recovery from 2020's losses, they still lag 2019 passenger traffic levels by 26 percent. Much of the shortfall was due to the lingering effects of the pandemic on airline schedules.

Other transportation highlights include road and bridge improvements that will reduce maintenance costs, improve traffic safety and expand vehicle capacity. They include replacement of the \$27.2 million SR44 draw bridge, launch of the \$12.7 million Orange Camp road widening project and continuation of both the \$17.4 million Howland Boulevard and \$18.7 million Tenth Street widening projects.

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 2021 included:

- Trails – Spring to Spring and River to Sea Loop
- Lemon Bluff Marine Park
- Holsonback Wellness Center
- Ocean Center low slope roof replacement
- Highbridge boat ramp improvements and 27th Avenue vehicular beach ramp
- Knox Bridge submarine cable replacement
- Medical Examiner facility
- Deltona North wastewater treatment facility and Gabordy Canal stormwater treatment facility improvements
- Solid Waste Tomoka Landfill Class III stormwater improvements
- 800 MHz public safety radio system modernization
- Street widening of Tenth Street, Orange Camp Road, Howland Boulevard, Williamson Blvd and LPGA to Strickland

Budgeted CIP for fiscal year 2021 included \$88.8 million in projects funded through a mix of property taxes, gas taxes, impact fees, grants, user fees, and other miscellaneous revenues. Prior year carry-forwards of \$34.9 million and new funding allocations of \$53.9 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 for fiscal year 2021 was formulated as we were still in the midst of the COVID-19 pandemic. Predicting the recovery rate for many of our revenues proved to be a difficult task. Florida's tourism numbers grew well beyond expectations and because of this, many of our revenues exceeded our budget estimates. For fiscal year 2021, Volusia County sales tax revenue increased by 27 percent compared to the amount budgeted and an increase of 16.8 percent compared to prior year sales tax collections. State revenue sharing (26.1 percent), beach toll collection (14 percent), and resort taxes (26.5 percent) all also had increases in revenue as compared with the amount originally budgeted for fiscal year 2021.

Investment Policies and Practices

Cash balances of County funds are pooled and invested pursuant to the following criteria: safety, liquidity, and yield. The County's investment policy states safety 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 market value due to changes in interest rates, is mitigated by purchasing securities that mature to meet cash requirements, thereby avoiding the need to sell securities prior to maturity.

During fiscal year 2021, the County's cash resources were primarily invested in U.S. Agency and Treasury instruments, and government money market mutual funds regulated by the Securities and Exchange Commission. In order to provide some additional diversification, but still maintain an acceptable level of safety, the County invested in highly rated commercial paper with maturities of 270 days or less and two Florida Local Government Investment Pools (LGIPs). The County did not invest in any derivatives or similar debt and investment instruments because these do not meet its risk mitigation objectives. The interest rates received from individual securities for the fiscal year ranged from 0.01 percent to 2.375 percent. The Federal Reserve System, Federal Open Market Committee (FOMC) left rates unchanged at 0-0.25 percent for the entirety of fiscal year 2021. With rates remaining unchanged at historical lows for the entire fiscal year, we saw the County's average annual return decrease from 1.26 percent for 2020 to 0.45 percent for 2021. 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 will be financing will be incurred (on a draw-basis) as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion, which is expected to commence in a future fiscal year. Since the FDOT has not yet incurred any expenditures on the expansion, no debt balance is yet reported on the financial statements.

In addition, the County paid off the Limited Tax General Obligation Refunding Bond Series 2014 as scheduled during fiscal year 2021.

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 2021, the status of these reserves, is as follows:

Fund	Beginning Reserve Amount	Beginning Reserve Percentage of Budgeted Revenue	Ending Reserve Amount	Ending Reserve Percentage of Budgeted Revenue
General	\$ 24,296,023	9.6%	\$ 24,296,023	8.9%
Fire services	3,197,831	10.0%	3,197,831	9.9%
Municipal service district	4,828,379	10.0%	4,828,379	7.4%
Library	2,069,461	10.0%	2,069,461	10.0%
East Volusia Mosquito Control district	493,507	10.0%	493,507	9.9%
Ponce Inlet Port Authority	348,128	10.0%	348,128	9.2%

New Accounting Standards

For fiscal year 2021, the County implemented three new Governmental Accounting Standards Board (GASB) Statements:

- GASB Statement No. 84, Fiduciary Activities – This statement provides guidance regarding the identification and reporting of fiduciary activities.
- GASB Statement No. 90, Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61 – This statement aims to the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units.
- GASB Statement No. 98, The Annual Comprehensive Financial Report – This statement establishes the term annual comprehensive financial report and its acronym ACFR. The new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2020, an ongoing annual tradition since the County received its first award in 1977. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized 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 in the preparation of this report. I would also like to thank the County Manager, the County Chair, and members of the County Council for their leadership and support in planning the financial operations of the County, in a responsible and progressive manner.

USE OF THIS REPORT

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

Sincerely,



Ryan Ossowski, CPA
Chief Financial Officer



Government Finance Officers Association

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

Presented to

**County of Volusia
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2020

Christopher P. Morill

Executive Director/CEO

COUNTY OF VOLUSIA, FLORIDA

PRINCIPAL COUNTY OFFICIALS

September 30, 2021

COUNTY COUNCIL

Jeff Brower, County Chair

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

COUNTY MANAGER

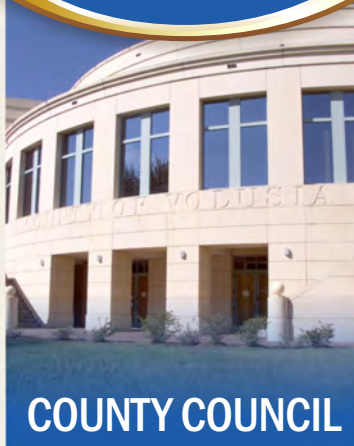
George Recktenwald

ELECTED COUNTY OFFICIALS

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



JEFF BROWER
COUNTY CHAIR
jbrower@volusia.org



BEN JOHNSON
AT-LARGE
bjohnson@volusia.org



BILLIE WHEELER
VICE CHAIR, DISTRICT 2
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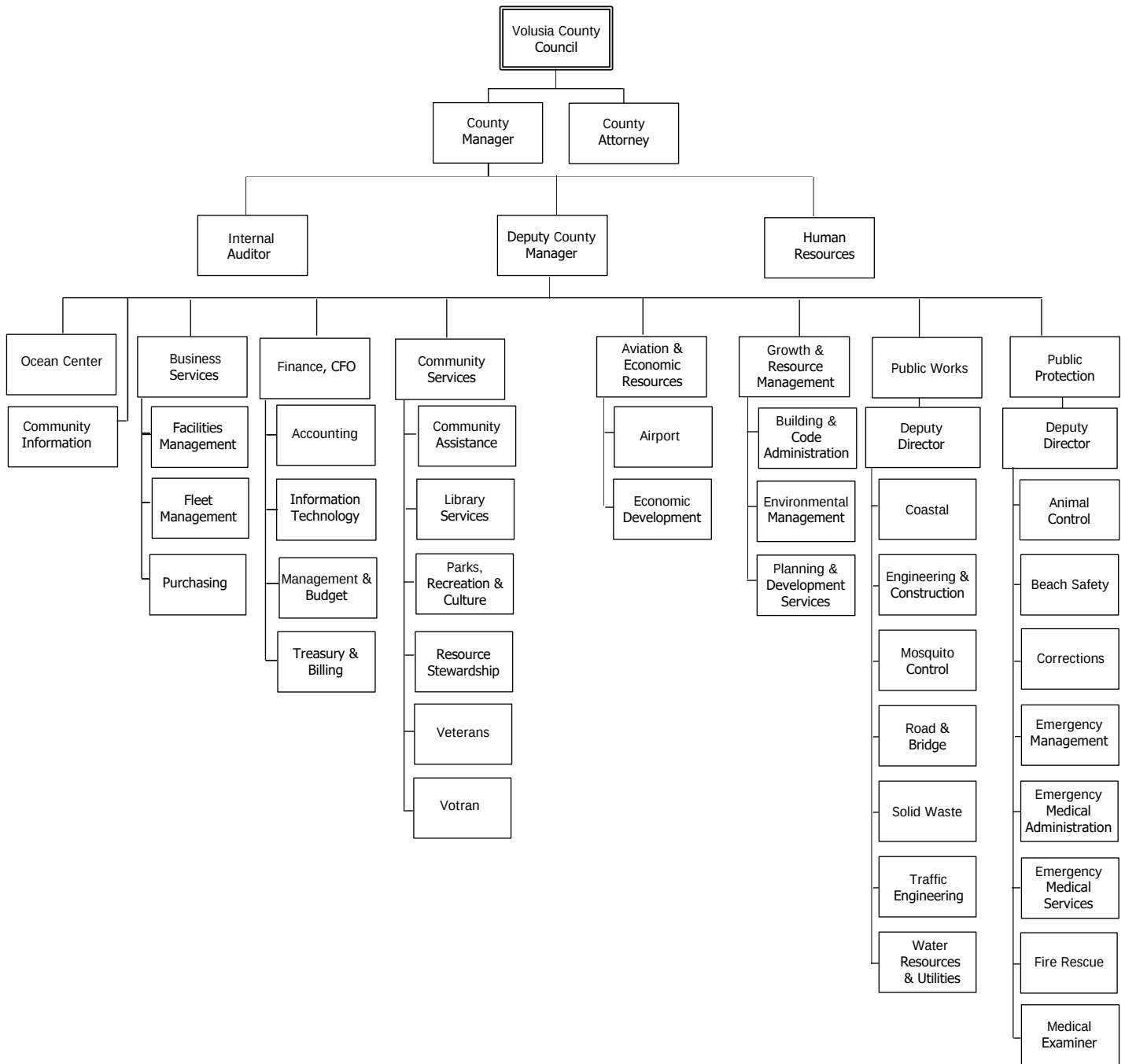


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Volusia County Organizational Chart



FINANCIAL SECTION:

This section contains the following subsections:

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

FINANCIAL SECTION



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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida, (the County), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida, which represents 96% and 96%, respectively, of the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clerk of the Circuit Court, County of Volusia, Florida, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Volusia, Florida, as of September 30, 2021, 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.

Other Matters

Required Supplementary Information

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

Supplementary Information

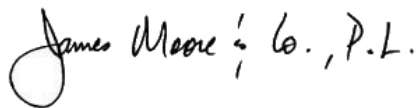
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules, fiduciary fund schedules, statistical section,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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2022, 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.



Daytona Beach, Florida
May 27, 2022

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, 2021. Please read it in conjunction with the letter of transmittal, beginning on page 11, and the County's financial statements beginning on page 71.

Financial Highlights

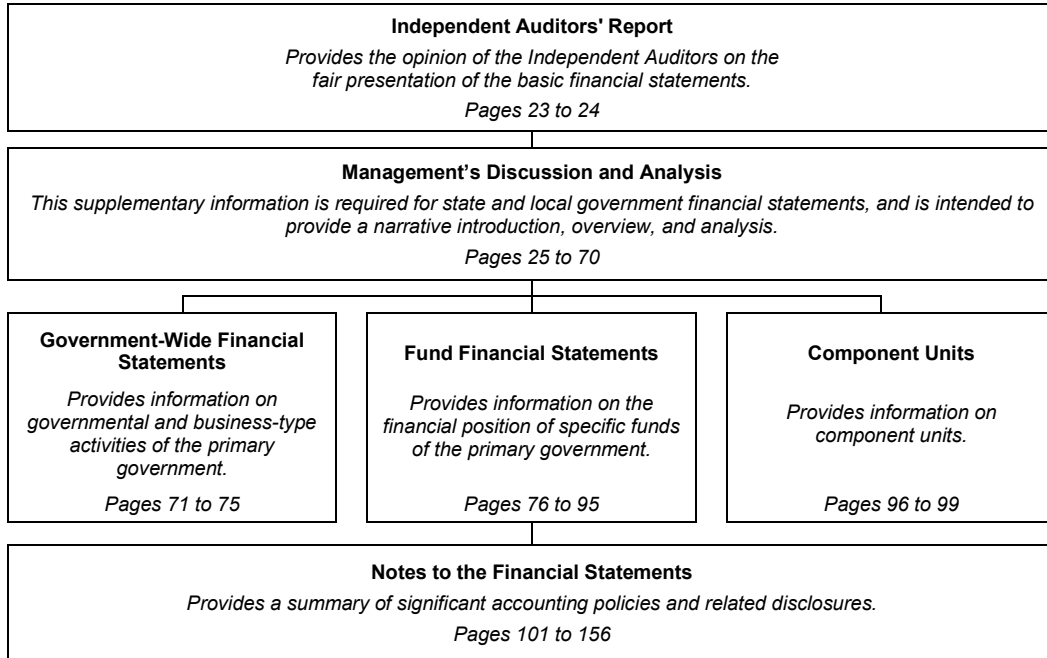
- These financial statements include the County's full implementation of changes in financial reporting resulting from Amendment 10 to the Florida Constitution (as passed during the 2018 Florida general election) (herein referred to simply as "Amendment 10"). The implementation of Amendment 10 required the creation of separate financial reports for the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector for the period of January 5, 2021 through September 30, 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.
- The County reported its final expenditures in the Coronavirus Relief Fund (CRF), which accounted for \$96,543,791 in funding appropriated to the County as part of the CARES Act. The fund is presented as a major fund in the County's financial statements and is discussed later in this analysis.
- During fiscal year 2021, 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 CRF. The fund is 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 County also created the Coronavirus Local Fiscal Recovery Fund (CLFRF) during fiscal year 2021 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.
- Additionally, during fiscal year 2021, 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 CLFRF. The fund is considered to be 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 2021 by \$1,380,769,937 (*net position*). Of this amount, \$110,352,537 (*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 inflows related to pensions totaling \$231,274,397, in accordance with governmental accounting standards.
- At September 30, 2021, the County's governmental funds reported combined ending fund balances of \$476,438,145, an increase of \$61,678,360 over prior fiscal year.
- At September 30, 2021, spendable fund balance, which includes restricted, assigned, and unassigned components, for the General Fund was \$132,333,588, an increase of 14.3 percent from the prior fiscal year.
- Governmental funds revenues increased \$18,014,416 or 3.1 percent over the prior fiscal year.
- The County's net outstanding notes payable and bonded debt decreased by \$12,874,655 or 12.0 percent during fiscal year 2021, due to principal retirements of notes payable and bonded debt of the same amount.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements 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, 2021

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

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, health and social services, 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 71-75 of this report.

Fund financial statements

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

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

Governmental funds

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

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

The County reports on 53 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, municipal service district, federal and state grants, coronavirus relief fund, coronavirus local fiscal recovery fund, and county transportation trust, which are considered to be major funds. Data from the other 47 *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 and municipal service district funds, reported as major funds for financial reporting purposes, 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.

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 76-83 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. *Internal service funds* are an accounting device used to accumulate and internally allocate costs to the County's various functions. The County uses internal service funds to account for its computer replacement, vehicle maintenance and fleet replacement, self-insurance and risk management, and employee group insurance programs. Because the services of these funds predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on pages 84-93 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 94-95 of this report.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

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 101-156 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 157-172 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. Combining and individual fund statements and schedules can be found on pages 173-330 of this report.

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

Government-wide net position

In the prior year, the County reported total net position of \$1,240,776,482. During fiscal year 2021, the County's net position increased by \$139,993,455 to \$1,380,769,937. The increase of \$139,993,455 is greater than last year's increase of \$98,104,788. In the prior year, the County reported net position of \$906,148,502 for governmental activities. During fiscal year 2021, the net position of the County's governmental activities increased by \$116,245,303 or 12.8 percent, to \$1,022,393,805. In the prior year, the County reported net position of \$334,627,980 for business-type activities. During fiscal year 2021, the net position of the County's business-type activities increased by \$23,748,152 or 7.1 percent, to \$358,376,132.

County of Volusia, Florida
Net Position
As of September 30, 2021, and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 651,487,757	\$ 596,412,768	\$ 134,315,978	\$ 115,038,214	\$ 785,803,735	\$ 711,450,982
Capital assets	867,367,959	841,071,444	291,665,373	289,376,223	1,159,033,332	1,130,447,667
Total assets	1,518,855,716	1,437,484,212	425,981,351	404,414,437	1,944,837,067	1,841,898,649
Deferred outflows of resources	91,225,660	101,845,710	4,591,675	4,269,119	95,817,335	106,114,829
Current liabilities	101,886,093	97,172,093	9,457,542	10,243,845	111,343,635	107,415,938
Noncurrent liabilities:						
Due within 1 year	30,183,775	32,333,821	3,073,811	3,519,091	33,257,586	35,852,912
Due in more than 1 year	244,337,260	492,333,947	52,011,137	59,754,086	296,348,397	552,088,033
Total liabilities	376,407,128	621,839,861	64,542,490	73,517,022	440,949,618	695,356,883
Deferred inflows of resources	211,280,443	11,341,559	7,654,404	538,554	218,934,847	11,880,113
Net position:						
Net investment in capital assets	790,074,138	752,889,298	272,466,296	267,822,404	1,062,540,434	1,020,711,702
Restricted	203,907,124	192,191,712	3,969,842	3,991,140	207,876,966	196,182,852
Unrestricted	28,412,543	(38,932,508)	81,939,994	62,814,436	110,352,537	23,881,928
Total net position	\$ 1,022,393,805	\$ 906,148,502	\$ 358,376,132	\$ 334,627,980	\$ 1,380,769,937	\$ 1,240,776,482

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

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, 77.0 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.

An additional portion of the County's net position, 15.0 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 \$203,907,124 (19.9 percent) of its total net position. As compared to the prior year, governmental activities restricted net position increased by \$11,715,412. The increase in restricted net position was primarily attributable the following:

- Increases in net position restricted for housing, tourism, and economic programs of \$7,091,005 (primarily from convention development tax funds and federal and state grants [FEMA-Irma and Economic Development Administration Grant]),
- Increases in net position restricted for environmental and stormwater management of \$2,649,549 (primarily for the Volusia Forever program),
- Increases in net position restricted for transportation construction and operation of \$786,923 (primarily from transportation impact fees partially offset by decreases for public works facility construction, the county transportation trust fund, transportation grants, and bond funded road program), and
- Increases in net position restricted for library, parks and cultural programs of \$745,521 (primarily from the Ocean Center, beach capital projects, and library construction funds partially offset by decreases for the Volusia ECHO program).

The restricted portion of the County's business-type activities net position was \$3,969,842, or 1.1 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 \$110,352,537, or 8.0 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 \$222,946,516 in governmental activities net pension liabilities and net deferred inflows related to pensions for the County's proportionate share of the two cost-sharing defined-benefit pension plans, in which the County participates, (Florida Retirement System (FRS) and the separate FRS Health Insurance Subsidy Program). Reporting the amount is required by Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. However, these plans are administered by the State of Florida, and this amount is not a direct liability of the County. The County's only required outlay for these plans are those percentages of future earnings of active employees that are required to be contributed per Florida Statutes. Positive amounts (except governmental activities unrestricted) for net position were 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 \$10,068,055, or 1.4 percent, when compared to the prior fiscal year. The total cost of all programs and services decreased by approximately 5.3 percent (\$31,820,612) when compared to last year. The following analysis separately considers the operations of governmental and business-type activities.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

County of Volusia, Florida
Changes in Net Position
For the Fiscal Years Ended September 30, 2021, and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 77,678,079	\$ 69,838,621	\$ 67,778,504	\$ 69,820,094	\$ 145,456,583	\$ 139,658,715
Operating grants and contributions	90,295,340	97,219,143	36,050,305	29,100,655	126,345,645	126,319,798
Capital grants and contributions	35,679,408	34,949,640	10,409,245	22,356,139	46,088,653	57,305,779
General revenues:						
Property taxes	291,759,816	285,507,155	—	—	291,759,816	285,507,155
Other taxes	83,743,230	70,150,718	—	—	83,743,230	70,150,718
Other general revenues	14,638,551	18,223,746	738,137	1,536,649	15,376,688	19,760,395
Total revenues	593,794,424	575,889,023	114,976,191	122,813,537	708,770,615	698,702,560
Expenses:						
General government	79,777,471	78,473,642	—	—	79,777,471	78,473,642
Public safety	210,437,256	255,106,720	—	—	210,437,256	255,106,720
Physical environment	11,748,959	11,735,703	—	—	11,748,959	11,735,703
Transportation	34,916,766	39,107,896	—	—	34,916,766	39,107,896
Economic environment	48,659,972	40,849,077	—	—	48,659,972	40,849,077
Human services	32,405,227	25,023,242	—	—	32,405,227	25,023,242
Culture/recreation	51,972,204	51,598,687	—	—	51,972,204	51,598,687
Interest on long-term debt	2,881,266	3,268,982	—	—	2,881,266	3,268,982
Refuse disposal	—	—	18,507,149	17,093,483	18,507,149	17,093,483
Daytona Beach International Airport	—	—	16,789,802	18,048,967	16,789,802	18,048,967
Volusia Transportation Authority	—	—	31,606,149	31,041,231	31,606,149	31,041,231
Water and sewer utilities	—	—	16,452,857	16,271,889	16,452,857	16,271,889
Parking garage	—	—	1,513,792	1,675,013	1,513,792	1,675,013
Garbage collection	—	—	11,108,290	11,303,240	11,108,290	11,303,240
Total expenses	472,799,121	505,163,949	95,978,039	95,433,823	568,777,160	600,597,772
Change in net position before transfers	120,995,303	70,725,074	18,998,152	27,379,714	139,993,455	98,104,788
Transfers in (out)	(4,750,000)	(8,230,818)	4,750,000	8,230,818	—	—
Change in net position	116,245,303	62,494,256	23,748,152	35,610,532	139,993,455	98,104,788
Net position – beginning	906,148,502	843,654,246	334,627,980	299,017,448	1,240,776,482	1,142,671,694
Net position – ending	<u>\$ 1,022,393,805</u>	<u>\$ 906,148,502</u>	<u>\$ 358,376,132</u>	<u>\$ 334,627,980</u>	<u>\$ 1,380,769,937</u>	<u>\$ 1,240,776,482</u>

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COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

Governmental activities

Revenues of the County's governmental activities increased by approximately \$17.9 million (3.1 percent) compared to the prior fiscal year. Major increases or decreases in revenues of the governmental activities, as compared with the prior year, are explained 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 an increase in recording fees and document stamp tax revenues collected during fiscal year 2021, caused primarily by an increase in both the quantity and value of real estate transactions being recorded. This increase in Clerk's office revenues directly resulted in an increase in excess fees remitted to the County of approximately \$1.2 million when compared to the prior year.
 - Related to the increase in recording fees collected by the Clerk of the Circuit Court described above, the Clerk also collects supplemental recording fees that are directly distributable to the County pursuant to section 28.24(13)(e), Florida Statutes. Revenues from this fee increased by approximately \$0.4 million.
 - In the public safety activity:
 - Emergency medical transports performed by Volusia County EMS increased by approximately 4,500 billable trips versus the prior year, resulting in an increase of revenues of approximately \$2.1 million.
 - With the implementation of Amendment 10 on January 5, 2021, the Sheriff's Office is a legally separate entity from the County (although the results of the operations for the office are consolidated into the County's financial statements). As a legally separate entity, the Sheriff's Office has established its own contracts for providing municipal law enforcement services instead of utilizing the prior County-implemented contract. During fiscal year 2021, the Sheriff charged municipalities a reduced amount compared to the prior year, resulting in a reduction of revenues of approximately \$1.1 million.
 - The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund and business-type activity of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expense of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized as revenue of the legally separate Sheriff's Office. The impact of this change in reporting is an increase in revenues of approximately \$0.9 million.
 - Permitting activity increased during fiscal year 2021 by 18percent, resulting in an increase in the related building permit revenues by approximately \$0.6 million.
 - The County's correctional facility saw an increase in commissions from both its phone service and commissary store operations. The commissions of the commissary store increased by approximately \$0.1 million due to increased sales to inmates. The phone service commissions increased by approximately \$0.4 million in connection with the selection of a new vendor for inmate phone services which increased the percentage of existing sales the County is able to retain for those services.
 - Other Sheriff's Office charges for service, including outside detail duty revenues, contracts for school resource officers, and towing fees increased by approximately \$0.4 million from the prior fiscal year due to increased service use.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the physical environment activity:
 - An increase of approximately \$0.3 million in revenues for fiscal year 2021 was due to additional permitting of projects eligible for payment of tree replacement fees. Tree replacement fees are charged in lieu of tree replacement on eligible projects pursuant to the tree preservation requirements in Division 10, Volusia County Code of Ordinances.
- In the culture/recreation activity:
 - Due to the COVID-19 pandemic, in fiscal year 2020, there was a reduction in charges for services for beach tolls when compared to fiscal year 2019. During fiscal year 2021, beach tolls revenues rebounded to regain all of their fiscal year 2020 losses, and surpass 2019 levels. Therefore, compared to the reduced 2020 levels, the revenues for fiscal year 2021 increased by approximately \$3.0 million (approximately \$2.5 million of this was in the general fund, and \$0.5 million in the beach capital projects fund). The net increase over pre-pandemic levels in toll revenues is entirely due to increased usage, as no rate changes occurred during the last three fiscal years.
 - Ponce Inlet Port Authority park access fee revenues increased by approximately \$0.3 million versus the prior fiscal year. The increase is entirely due to increased utilization of the park, as no rate change occurred between the fiscal years presented.
 - During the prior fiscal year, the general fund paid the Ocean Center to rent warehousing space for COVID-19 personal protective equipment and pandemic-responding food distribution programs. For fiscal year 2021, no such payment occurred, resulting in an approximate \$1.1 million decrease in Ocean Center revenues. This was partially offset with an increase of approximately \$0.5 million in Ocean Center revenues connected to the return of in-person conferences and events during fiscal year 2021. The net impact to Ocean Center revenues is a decrease of approximately \$0.6 million.
 - Due to the COVID-19 pandemic, the library has significantly reduced its level of fines for overdue books and materials. This resulted in an approximate \$0.1 million reduction in revenues for fiscal year 2021 compared to fiscal year 2020.
- In operating grants and contributions:
 - As part of the CARES Act, Volusia County received a direct allocation of Coronavirus Relief Funds (CRF) from the federal government, which it used to respond to the COVID-19 pandemic. Operating grant revenues recognized in the current fiscal year for the CRF were approximately \$29.2 million, compared to the prior year amount of \$67.4 million. The current year amount represents a reduction of approximately \$38.2 million from the prior year amount. The amounts in both fiscal years were reported across multiple activities on the Statement of Activities.
 - The State of Florida also received CRF funding from the federal government. Through the State Housing Incentive Partnership (SHIP), the State allocated approximately \$1.5 million in one-time funding to the County. The funding was both expended and recognized as operating grant revenues in economic environment activity during fiscal year 2021. The funding was utilized for the provision of rental assistance, small home repairs, and other expenditures deemed eligible by SHIP.
 - 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. Of this approximate total \$107.5 million allocation, \$12.6 million was used (and therefore recognized as operating grant revenue) by the County in fiscal year 2021, all of which represents an increase over the prior year and is reported across multiple activities on the Statement of Activities.
 - As part of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), Volusia County received a direct allocation of Emergency Rental Assistance Program (ERAP) funds from the federal government. Approximately \$7.9 million has been used by the County during the current fiscal year to provide ERAP rental assistance pursuant to Federal Regulations and a corresponding operating grant revenue amount has been recognized by the County, all of which represents an increase over the prior year and is included in the economic environment activity.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes, during the fiscal year ended 2021. The referenced statute regulates the requirement for counties to contribute to the state share of matching funds required for the Medicaid program and further provides for the apportionment of the amount owed by the County to hospital districts within the County. In prior fiscal years, the amount apportioned to hospital districts was not reported by the County. However, in the current fiscal year, the amount is reported as both a revenue and expense of the County. The current year reporting of revenue related to this statute increased operating grants in the human services activity by approximately \$6.3 million.
- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 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. During fiscal year 2021, the County had an increase in operating grant revenues for FEMA COVID-19 public assistance of approximately \$2.6 million as compared to the prior fiscal year and is reported in the economic development activity.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the County's investment income decreased from the prior fiscal year. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. The operating grant portion of the investment income decrease was approximately \$2.2 million compared with the prior fiscal year and is reported across multiple activities on the Statement of Activities.
- Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act. Additional expenses totaling approximately \$1.0 million were paid under these supplemental allocations, each for client assistance programs, which also increased operating grant revenues by the same amount as compared to the prior year. Both the increased expenses and corresponding increase in revenues are reported in the human services activity.
- During fiscal year 2021, in the public safety activity, the County expended and recognized additional operating grant revenues of approximately \$0.6 million for the fire rescue division. Grant revenues increased by approximately \$0.2 million for respirators and personal protective equipment pursuant to the CARES Act. The County also recorded an approximate \$0.4 million in increased FEMA Staffing for Adequate Fire and Emergency Response (SAFER) grant revenues when compared to the prior (partial) year amount. The SAFER grant is being utilized to increase staffing in the fire rescue division.
- Revenues from gas taxes levied by the State and shared with the County increased by approximately \$0.6 million related to increased fuel consumption. The fiscal year 2021 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
- During fiscal year 2021, the County recognized approximately \$0.6 million less in operating grant revenues related to Hurricane Dorian recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. This was due to completion of eligible activities in the prior fiscal year not continued in the current fiscal year.
- Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division, and recognized as a one-time operating grant revenue increase in the public safety activity in fiscal year 2021.
- An aggregation of five separate grants for the environmental management division had increased operating grant revenues totaling approximately \$0.3 million for fiscal year 2021 over fiscal year 2020. The increase in revenues is related to additional grants awarded for several smaller projects from both federal and state sources and is reported in the physical environment activity.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. The amounts distributed to the County have purpose restrictions; therefore, the County does not recognize the related revenue until qualifying expenses have occurred from the funding. For several prior fiscal years, the County had been accumulating this funding with little to no expenses. For fiscal year 2021, expenses were made for qualifying EMS medical equipment resulting in an increase of approximately \$0.3 million in operating grant revenue being reported in the public safety activity.
- In the prior fiscal year, the Sheriff's Office was awarded and expended approximately \$0.3 million in Coach Aaron Feis Guardian Program grant funds. In the current year, the Sheriff's Office did not receive this funding, resulting in a decrease in operating grant revenues of the public safety activity.
- The County serves as the local coordinator for the Florida Department of Law Enforcement (FDLE) for Edward Byrne Memorial Justice Assistance Grants (JAG) Countywide Program. The FDLE JAG Countywide Program provides funding to subrecipient agencies who apply to the County for funding of eligible projects. Operating grant revenues for this program are only recorded when expenditures are submitted and approved for reimbursement to subrecipient agencies. In fiscal year 2020, no reimbursement requests were paid. In fiscal year 2021, approximately \$0.2 million in reimbursement requests were paid, all of which represents an increase in operating grant revenues in the human services activity.
- In capital grants and contributions:
 - In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the County's investment income decreased from the prior fiscal year. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. The capital grant portion of the investment income decrease was approximately \$2.1 million compared with the prior fiscal year (\$0.4 million public safety activity, \$0.9 million transportation activity; \$0.8 million culture/recreation activity).
 - In net, the County accepted approximately \$1.2 million more in contributed road and stormwater infrastructure than in the prior year. The net increase was comprised of a \$1.4 million increase and \$0.2 million offsetting decrease in capital contributions versus the prior fiscal year in the transportation and physical environment activities, respectively.
 - Physical environment activity capital grants increased by approximately \$0.7 million related to construction of additional grant funded stormwater infrastructure as compared to the prior fiscal year, including projects related to the Gabordy Canal, Thornby Park, and Lakeside Drive.
 - In the transportation activity:
 - During fiscal year 2020, approximately \$9.6 million in federal grant revenues were recorded for the Veterans Memorial Bridge project. The bridge was opened in August 2020 and minimal expenses and revenues (approximately \$0.5 million) were recorded related to the closeout of the project during early fiscal year 2021. Therefore, a decrease of approximately \$9.1 million in grant revenues for this project was reported in fiscal year 2021 as compared to the prior fiscal year.
 - Collection of impact fees and proportionate fair share developer agreements increased during fiscal year 2021 with increased development activity. The additional revenues were approximately \$8.7 million for fiscal year 2021 when compared to fiscal year 2020.
 - The construction on the widening of Tenth Street in New Smyrna Beach and Edgewater commenced during fiscal year 2020 and was completed during fiscal year 2021. The project was funded, in part, by \$2.8 million in state grants. Due to the timing of construction, approximately \$1.9 million in grant revenue was recorded related to the project in the prior fiscal year, with the remainder being recorded during fiscal year 2021. Therefore, a decrease of approximately \$0.9 million in grant revenues for this project was reported in fiscal year 2021 as compared to the prior fiscal year.

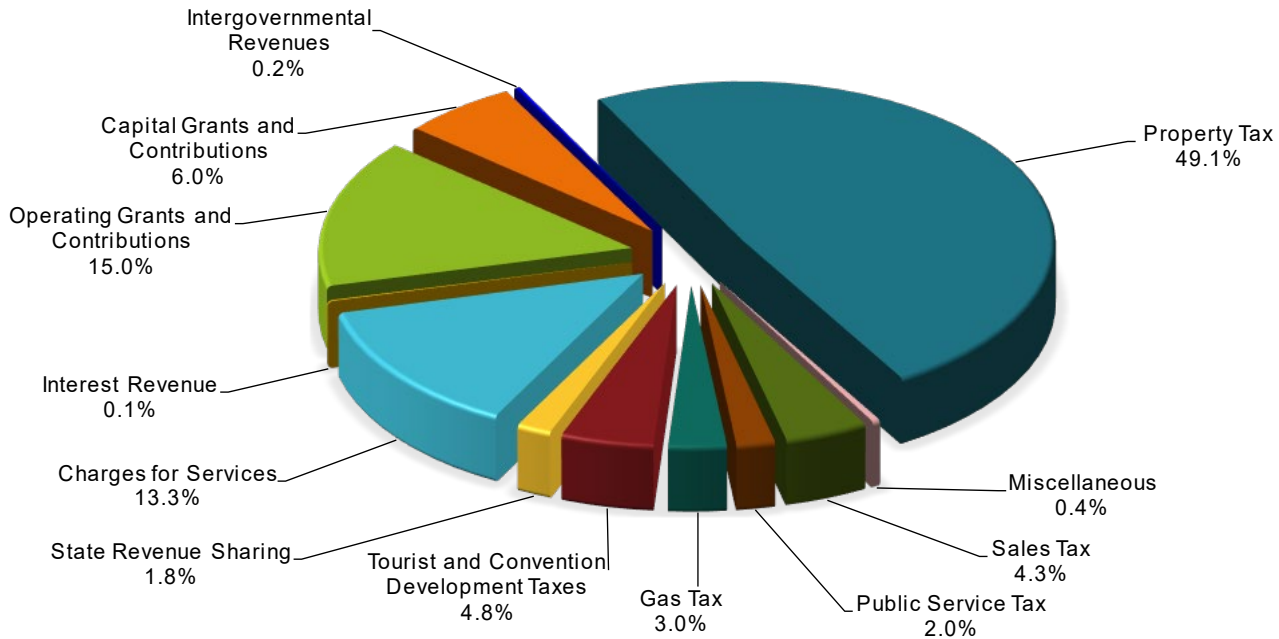
COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Repairs to hurricane damaged infrastructure resulted in approximately \$0.2 million in Federal Highway Administration (FHWA) grant revenues being recorded during the prior fiscal year. With no such activity occurring during fiscal year 2021, the amount represents a decrease in grant revenues when comparing between the two fiscal years.
- Construction commenced on the widening of Williamson Blvd in Daytona Beach during fiscal year 2020 and continued into fiscal year 2021, as a partially grant funded project. Due to the timing of construction, approximately \$0.7 million in grant revenue was recorded for the project in the prior fiscal year, with approximately \$0.9 million being recorded during fiscal year 2021. Therefore, an increase of approximately \$0.2 million in grant revenues for this project was reported in fiscal year 2021 as compared to the prior fiscal year.
- In the culture/recreation activity:
 - Capital grants increased by approximately \$1.8 million related to construction of additional grant funded trails as compared to the prior fiscal year.
 - Capital grants also increased by approximately \$0.1 million related to construction of grant funded boating improvements.
 - In connection with an agreement to vacate County property, a one-time payment of \$0.3 million in capital contributions was recorded in the current fiscal year, representing an increase over prior fiscal year.
- In general revenues:
 - Property tax revenues for the fiscal year ended 2021 increased by approximately \$6.3 million as compared with the prior fiscal year with the following factors being involved:
 - An additional (across all property tax funds) \$5.8 million in revenues due to new construction values were added to the tax roll.
 - A reduction of \$7.1 million due to the Volusia ECHO property tax not being levied.
 - An additional \$7.7 million in additional revenues due to property value increases.
 - A reduction of \$0.1 million due to decreased debt service requirements on the Volusia Forever limited general obligation debt.
 - State-shared sales tax revenues increased by approximately \$3.7 million due to the collection of additional sales tax by the State of Florida remitted to the County pursuant to a statutory formula.
 - Communication service tax (CST) and public service (utility) tax (PST) revenues increased by approximately \$0.3 million due to increased remittances from the state (CST) and utility providers (PST).
 - Revenues from local option gas taxes levied by the County increased by approximately \$1.0 million in relation to increased fuel consumption. The fiscal year 2021 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
 - Revenues from tourist and convention development taxes increased by approximately \$8.5 million from fiscal year 2020 to fiscal year 2021, due to the strong bounce-back in local tourism in the wake of the COVID-19 pandemic.
 - Revenues from state revenue sharing increased by approximately \$1.5 million from fiscal year 2020 to fiscal year 2021, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
 - In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021, as compared to fiscal year 2020. As a result, the County's investment income decreased from the prior fiscal year. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. The general revenue portion of the investment income decrease was approximately \$4.3 million compared with the prior fiscal year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Miscellaneous revenues reported in fiscal year 2021 decreased by approximately \$0.9 million as compared with the prior fiscal year, primarily attributable to prior year activity that did not recur in the current fiscal year. In the prior fiscal year, approximately \$2.2 million in recoveries were reported related to damages and expenses from Hurricane Irma insurance claims, which did not recur in the current year. This was offset by prior year losses on the disposition of fixed assets of approximately \$1.3 million related to assets transferred to proprietary funds that did not recur in the current year.

Revenue by Source – Governmental Activities



The cost of all governmental activities in fiscal year 2021 was \$472,799,121 compared to \$505,163,949 in the prior fiscal year. As presented in the Statement of Activities on pages 74-75, \$203,652,827 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 \$269,146,294 was covered by taxes and other general revenues.

The cost of all governmental activities for fiscal year 2021 decreased by approximately \$32.4 million, or 6.4 percent, when compared to the prior year. The cost of all of the County's governmental activities were affected by six broad factors during the fiscal year ended September 30, 2021, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, decreased by approximately \$63.4 million in fiscal year 2021 versus fiscal year 2020. This decrease in pension expense is related to the strong performance of investments for the multiple employer cost-sharing pension plans in which the County participates. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.
- 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 \$7.9 million in decreased net position for the internal service funds was reported as an expense in the governmental activities. In the current fiscal year, additional decreased net position of the internal service funds totaling approximately \$7.2 million was allocated to the governmental activities and reported as an expense. Therefore, the change between the two fiscal years was a reduction in expense of approximately \$0.7 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

This approximate \$0.7 million reduction in expenses in the governmental activities (related to the change in net position of the internal service funds) was primarily attributable to the improved net position of the self-funded property, worker's compensation and liability insurance fund, and was offset by a further decreased net position for the 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.

- A wage adjustment of 3.0 percent resulted in an increase of approximately \$6.0 million in expenses across all governmental activities as compared to the prior fiscal year.
- An increase in liability insurance premiums totaling approximately \$2.7 million resulted in increased expenses across all activities.
- Governmental activity expenses related to compensated absences fluctuate from year-to-year based on the difference in the amount of paid time off employees earn versus the amount used. County employees utilized less paid time off in the current fiscal year as compared to the prior 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 \$2.7 million, 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. Across all activity types, total governmental activities depreciation expense increased by approximately \$3.5 million, as compared to the prior year, primarily related to end-of-life software and additional tangible assets acquired during the fiscal year. Approximately \$2.5 million of the increase in depreciation expense was related to the recording of depreciation expense on the end-of-life criminal justice information system (CJIS) software during fiscal year 2021.

After consideration of the broad factors listed above, the expenses of the governmental activities increased collectively by approximately \$16.8 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:
 - In the current fiscal year, the County's facilities division had increases in several major repair expenses, including roofing, HVAC replacements, carpet replacement, restroom renovations, cubicle replacement, security camera and door access replacements and window envelope resealing. This increase in expenses over the prior fiscal year totaled approximately \$2.7 million.
 - Multiple expenses increased concurrent with the establishment of the Volusia County Tax Collector's Office, which assumed the majority of the duties of the County's prior Revenue Division. Increases in expenses totaling approximately \$1.1 million, as compared with the prior fiscal year expenses of the Revenue Division, are detailed as follows:
 - The position of Tax Collector did not previously exist in Volusia County, and represents an approximate \$0.2 million annual increase in expenses.
 - The Tax Collector granted a wage adjustment to all employees transferring to his office. The wage adjustment ensured all employees were paid a minimum of \$15 per hour. This adjustment increased annual expenses by approximately \$0.2 million.
 - The Tax Collector adjusted several positions in his office to assume a higher level of responsibility in the newly formed, legally separate office. Commensurate with these responsibility changes, wage adjustments were granted that led to annual expenses for salaries and wages being increased by approximately \$0.1 million.
 - The Tax Collector's office added multiple positions during the fiscal year with an approximate expense increase of \$0.5 million. The Tax Collector's office also had an increase in overtime expenses of approximately \$0.1 million.
 - Increases totaling approximately \$0.9 million were incurred for improvements to County facilities in response to COVID-19, which were funded by the Coronavirus Relief Fund.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the prior fiscal year, additional expenses were incurred for the warehousing and distributions of COVID-19 personal protection equipment, totaling \$0.9 million. In the current year, no such activity occurred, resulting in a corresponding decrease in expenses.
- An increase of approximately \$0.7 million in required Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- With the implementation of Amendment 10 on January 5, 2021, the Volusia County Property Appraiser and Volusia County Tax Collector became legally separate entities from the County (although the results of the operations for the offices are consolidated into the County's financial statements). As legally separate entities, each office is allotted up to ten Senior Management Service Class (SMSC) positions from the Florida Retirement System (FRS). During fiscal year 2021, the Property Appraiser and Tax Collector selected ten and seven employees, respectively, to participate in the SMSC. Since the contribution rate for SMSC positions is higher than that of regular class positions, expenses for each office increased by approximately \$0.1 million, for a total of \$0.2 million as compared with the prior fiscal year.
- Public works department administration allocated a lower percentage of departmental administration charges (related to facilities construction engineering) to the general government activity for fiscal year 2021. The lower allocation resulted in decreased expenses of approximately \$0.2 million in the activity. The remaining resulting variances of the allocation change affected other activities, reported as follows:
 - Increase in transportation activity expenses of approximately \$0.4 million.
 - Decrease in business-type activities expense (split among the solid waste, water resources and utilities, and garbage collection activities) of approximately \$0.1 million.
 - Combined decrease in physical environment and human services activities expenses of approximately \$0.1 million.
- The State Attorney's office purchased approximately \$0.2 million of laptops under the County's capitalization threshold during the current fiscal year, which increased expenses when compared to the prior fiscal year.
- In fiscal year 2021, the Property Appraiser's leased satellite office in Orange City was expanded, which increased expenses, as compared to the prior fiscal year, for the build out costs of approximately \$0.1 million.
- In the public safety activity:
 - Net expenses of the Sheriff's Office increased versus the prior fiscal year by approximately \$2.8 million, comprised primarily of the following:
 - Increases in software licenses and software maintenance of approximately \$1.0 million.
 - Increased expenses for personnel services netted approximately \$0.4 million. The increase was comprised primarily of increases in wages and salaries (\$0.8 million) and retirement contributions (\$0.2 million) offset by decreases in life insurance (\$0.3 million) and worker's compensation (\$0.3 million) expenses.
 - Increases in communications expenses of approximately \$0.3 million, of which, approximately \$0.2 million was attributable to increased communications costs resulting from the upgrade of the Public Safety Answering Point (PSAP) emergency 911 dispatch center.
 - The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund and business-type activity of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expense of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized as a revenue of the legally separate Sheriff's Office, along with a corresponding expense for providing the services. The impact of this change in reporting is an increase in expenses of approximately \$0.9 million.
 - Other operational increases aggregating to approximately \$0.4 million including fuel (\$0.1 million), property insurance premiums (\$0.1 million), and operating supplies (\$0.2 million).

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- The Sheriff's Office distributed approximately \$0.1 million less in donations to other agencies from the law enforcement trust fund in the current fiscal year. Also, reimbursements to municipal law enforcement agencies related to the High Intensity Drug Trafficking Areas grant activity decreased by approximately \$0.1 million. In total, these items represent a \$0.2 million decrease in expenses as compared to the prior fiscal year.
- The County Council approved a municipality subrecipient program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. The majority of the distributions under the one-time subrecipient grant program occurred in the prior fiscal year, with the few remaining distributions occurring in the current fiscal year. Accordingly, expenses were reduced by approximately \$14.5 million.
- Expenses for medical care and food for inmates in custody of the County's correction division increased by approximately \$3.9 million and \$0.5 million, respectively, for fiscal year 2021 when compared with fiscal year 2020. The increases are primarily attributable to an increased number of inmates housed during fiscal year 2021 versus fiscal year 2020. The increase in medical care is also affected by increased utilization rate of inpatient hospital services for inmates.
- Expenses for personnel services of the County's fire services fund increased by approximately \$1.5 million as compared to the prior fiscal year. Increases were primarily comprised of overtime expenses and retirement contributions.
- In the prior fiscal year, the fire rescue division purchased a secondary set of firefighter protective ensembles (turnout gear) for all County firefighters, therefore, doubling the availability of such gear. This gear lasts up to 10 years, and therefore, in the current year, a reduced level of purchases were made. The reduced purchases decreased expenses by approximately \$0.5 million versus the prior fiscal year.
- During fiscal year 2021, the County recorded an approximate \$0.5 million in increased FEMA Staffing for Adequate Fire and Emergency Response (SAFER) grant expenses when compared to the prior (partial) year amount. The SAFER grant is being utilized to increase firefighter staffing levels.
- In the current fiscal year, the County's corrections division had increases in expenses for renovation of the branch jail kitchen. This increase in expenses over the prior fiscal year totaled approximately \$0.2 million.
- Required contributions from the emergency medical services fund to the fleet maintenance and replacement internal service fund increased by approximately \$0.5 million for fiscal year 2021 as compared with fiscal year 2020. The increased contribution is based on increased vehicle replacement costs in the fleet maintenance and replacement fund.
- Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division in fiscal year 2021, all of which represents an increase over the prior fiscal year.
- Commensurate with an increase in calls and ambulance transport volume, the emergency medical services division had increased expenses for medical supplies of approximately \$0.3 million as compared with the prior fiscal year.
- Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. For fiscal year 2021, expenses were paid, utilizing the trust fund, for qualifying EMS medical equipment (under the County's capitalization threshold for capital assets) of approximately \$0.1 million above the prior fiscal year amount.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the physical environment activity:
 - Increased expenditures in the stormwater fund, increased physical environment activity expenses by approximately \$0.8 million for fiscal year 2021 when compared to fiscal year 2020. The increases were primarily attributable to the following:
 - The countywide drainage task team (DTT) performed less reimbursable work for the road and bridge division (a transportation activity) and water resources and utilities division (a business-type activity) than in the prior year. When the DTT performs less reimbursable work, the DTT then performs more work related to its core purpose of stormwater management, a physical environment activity. By performing less reimbursable work, the costs for the DTT remain in their originating function, physical environment, increasing the expenses in the activity by approximately \$0.5 million.
 - The County utilized an increased amount of stormwater fund contracted services, primarily for installation and delivery of concrete, as well as pipelining services. The increase in expenses over the prior year for these services totals approximately \$0.2 million.
 - Increases in materials for maintenance of the stormwater fund over prior year totaled approximately \$0.1 million, primarily for pipe and crushed stone.
 - An aggregation of five separate grants for the environmental management division incurred expenses totaling approximately \$0.3 million for fiscal year 2021 in excess of fiscal year 2020.
 - The environmental management division had approximately \$0.3 million less in expenses during fiscal year 2021 than the previous fiscal year. The decrease was primarily attributable to the completion of the replacement of the touch pool at the Marine Science Center during fiscal year 2020, whereby no such expenses were incurred during fiscal year 2021. The decrease in expenses of approximately \$0.2 million related to the touch pool was in addition to decreased leave payouts of approximately \$0.1 million when comparing the two fiscal years.
 - Required contributions from the Volusia Forever fund for land management to the fleet maintenance and replacement internal service fund increased by approximately \$0.2 million for fiscal year 2021 as compared with fiscal year 2020. The increased contribution is based on increased vehicle replacement costs in the fleet maintenance and replacement fund.
- In the transportation activity:
 - Expenses for resurfacing of county roads, in the current year, increased by approximately \$1.5 million, due to timing variances of work being performed as well increases in cost for performing such work.
 - The County Council approved a joint project agreement with the Florida Department of Transportation (FDOT) for right-of-way acquisition for intersection improvements at State Road 44 and Kepler Road, which resulted in a one-time disbursement of County impact fees to the FDOT during fiscal year 2020. No such activity occurred in fiscal year 2021, resulting in decreased expenses of approximately \$3.9 million when comparing fiscal year 2021 to fiscal year 2020.
 - The road and bridge division (a transportation activity) utilized the stormwater (a physical environment activity) drainage task team (DTT) less during fiscal year 2021 than it did during fiscal year 2020. Accordingly, reimbursements paid to the DTT from the transportation activity decreased, by approximately \$0.4 million versus the prior year.
 - The road and bridge division, for transportation activity purposes, utilized a decreased amount of contracted pipelining services. There was a decrease expenses of approximately \$0.3 million compared to the prior year.
 - In the prior fiscal year, the County expended approximately \$0.2 million for its share of expenses related to a consultant contract for the SunRail commuter rail system. The consultant was procured to conduct a transition study to assist the Central Florida Commuter Rail Commission (CFCRC) in planning the transition of SunRail from state to CFCRC control. The expense was not repeated in fiscal year 2021, representing a decrease when compared to fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Public works department administration allocated a higher percentage of departmental administration charges to the transportation activity in the current fiscal year than in the prior fiscal year. This resulted in an increase in transportation activity expenses of approximately \$0.4 million when comparing the two fiscal years. The remaining resulting variances of the allocation change affected other activities, reported as follows:
 - Decrease in general government activity expenses by approximately \$0.2 million.
 - Decrease in business-type activities expense (split among the solid waste, water resources and utilities, and garbage collection activities) of approximately \$0.1 million.
 - Combined decrease in physical environment and human services activities expenses of approximately \$0.1 million.
- Grant-eligible repairs to hurricane damaged infrastructure resulted in one-time expenses, being reported during the prior fiscal year. No such activity occurred in fiscal year 2021, resulting in decreased expenses of approximately \$0.3 million when comparing fiscal year 2021 to fiscal year 2020.
- In the economic environment activity:
 - Net decreases due to changes in expenses funded by the federal Coronavirus Relief Fund totaled approximately \$7.3 million. These expense changes included the following approximate amounts:
 - Pursuant to a County Council approved grant program, \$9.1 million of grants to small businesses, home-based small businesses and nonprofit agencies were paid during fiscal year 2020. In fiscal year 2021, \$1.0 million in such grants were paid, resulting in a decrease of \$8.1 million as compared with the prior fiscal year.
 - In the prior fiscal year, \$0.8 million in expenses were reported for personal protective equipment distributed to small businesses expended pursuant to a County Council approved program. This program was one-time; therefore, the amount represents a reduction in expenses for fiscal year 2021.
 - Pursuant to a County Council approved grant program, \$11.8 million of grants to homeowners and renters were paid during fiscal year 2020. In fiscal year 2021, \$13.4 million in such grants were paid, which resulted in an increase of \$1.6 million as compared with the prior fiscal year.
 - The County paid approximately \$2.7 million more in economic development incentives in fiscal year 2021, as compared to the prior fiscal year. The final reconciliation and payout of an incentive to Brown & Brown Insurance was recorded during fiscal year 2021. This was offset by decreases from grant incentives paid in fiscal year 2020 that were not repeated during fiscal year 2021.
 - As part of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), Volusia County received a direct allocation of Emergency Rental Assistance Program (ERAP) funds from the federal government. Approximately \$7.9 million was used by the County during the current fiscal year to provide ERAP rental assistance, all of which represents an increase in expenses over the prior year.
 - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 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. During fiscal year 2021, the County had an increase in FEMA COVID-19 expenses, primarily personal protective equipment or PPE, of approximately \$2.0 million as compared to the prior fiscal year.
 - Through the State Housing Incentive Partnership (SHIP), the State allocated approximately \$1.5 million in one-time federal Coronavirus Relief Fund (CRF) funding to the County. The funding was expended during fiscal year 2021 for the provision of rental assistance, small home repairs and other expenditures deemed eligible by SHIP. The entire amount represents an increase versus the prior fiscal year.
 - With the implementation of the County's grant program for homeowners and renters from the federal Coronavirus Relief Fund, as well as the SHIP CRF funding, both described above, similar grants from the regular State Housing Incentive Program (SHIP) program were less utilized during fiscal year 2020. This was because the regular SHIP program has more restrictive requirements to qualify than were required by the special programs. For fiscal year 2021, some of the activity of the SHIP resumed as the other assistance programs were concluded, resulting in an increase of approximately \$0.3 million as compared to prior year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Expenses related to hurricane recovery increased when compared to the prior fiscal year by approximately \$0.8 million. The largest portion of the increase was for FEMA mitigation grant-funded expenditures for the Daytona Beach Regional Library.
- In response to a reduction in convention development tax revenues, the County's advertising authorities made reductions in staffing, as well as reducing advertising efforts during 2020, which resulted in significant decreases in fiscal year 2020 expenses. For fiscal year 2021, some of the decreases in advertising efforts were reversed/resumed, which resulted in an increase of approximately \$0.6 million in expenses for the advertising authorities as compared to the prior fiscal year.
- The County Council approved a set of fixed-length, non-perpetual operating reimbursement grants for two homeless shelters, The Bridge (in Deland) and First Step Shelter (in Daytona Beach). Eligible expenditures are reimbursed to these shelters after County staff review and approve shelter-submitted reimbursement requests. In the current fiscal year, eligible expenditures submitted and paid to the shelters decreased by approximately \$0.4 million, reducing expenses as compared with the prior fiscal year.
- In the human services activity:
 - The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes, during the fiscal year ended 2021. The referenced statute regulates the requirement for counties to contribute to the state share of matching funds required for the Medicaid program and further provides for the apportionment of the amount owed by the County to hospital districts within the County. In prior fiscal years, the amount apportioned to hospital districts was not reported by the County. However, in the current fiscal year, the amount is reported as both a revenue and expense of the County. The current year reporting related to this statute increased expenses in the human services activity by approximately \$6.3 million.
 - The County Council approved approximately \$1.3 million in assistance to the Volusia County School Board for qualifying COVID-19 related expenses. The funding was paid from the federal Coronavirus Relief Funds received directly by the County from the CARES Act. The school board reimbursement was paid during fiscal year 2021, representing an increase in expenses for the year.
 - The County Council approved a food relief program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. Expenses totaled approximately \$1.6 million in fiscal year 2020 and approximately \$1.0 million in fiscal year 2021, representing an approximate \$0.6 million decrease in expenses between the years for the program.
 - Related to the food program above, expenses related to the warehousing and distribution for the food relief programs decreased by approximately \$0.2 million as compared to the prior fiscal year.
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act. Additional expenses totaling approximately \$1.0 million were paid under these supplemental allocations, each for client assistance programs. The amount represents an increase when comparing fiscal year 2021 to fiscal year 2020.
 - The County serves as the local coordinator for the Florida Department of Law Enforcement (FDLE) for Edward Byrne Memorial Justice Assistance Grants (JAG) Countywide Program. The FLDE JAG Countywide Program provides funding to subrecipient agencies who apply to the County for funding of eligible projects. Expenses for this program are only recorded when subrecipient expenditures are submitted and approved for reimbursement to those agencies. In fiscal year 2020, no reimbursement requests were paid. In fiscal year 2021, approximately \$0.2 million in reimbursement requests were paid, all of which represents an increase in expenses for the year.
 - Pursuant to section 394.76, Florida Statutes, local match to state funding of nonprofit alcohol, drug and mental health (ADM) services is required. For fiscal year 2021, the nonprofit agencies providing ADM services requested funding that was both above the minimum level required by statute and above the amount provided during the prior fiscal year. The additional funding amount was approved, totaling an increase in expenses of approximately \$0.3 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Pursuant to chapter 154, Florida Statutes, and an interlocal agreement with the State of Florida Department of Health, the County contributes toward the operation of the state-run Florida Department of Health in Volusia County (FDOHVC). Pursuant to section 274.11, Florida Statutes, title to capital asset purchases by FDOHVC vests with the County and the County is the custodian of such capital assets. Annual expenditures of the County's contribution vary based on operational and capital needs of FDOHVC. In years when the FDOHVC purchases capital assets, such outlays of funds are not included as expenses on the government-wide financial statements, pursuant to the full-accrual basis of accounting. As the County's total annual funding of FDOHVC does not vary significantly from year-to-year, the acquisition of significant capital assets has the effect of reducing operating expenses of the County related to the operation of FDOHVC as compared to the prior fiscal year. During fiscal year 2021, purchases for capital assets by FDOHVC increased by approximately \$0.8 million when compared to fiscal year 2020. These purchases increase the County's governmental activities capital assets and are not reported as expenses on the full-accrual basis Statement of Activities until the capital assets are depreciated. Since total contributions to FDOHVC did not change significantly, the County reported a decrease in expenses (related to operational contributions to FDOHVC) of approximately \$0.8 million as compared to the prior fiscal year.
- In addition to the annually approved funding pursuant to chapter 154, Florida Statutes, the County Council approved a supplemental funding agreement for FDOHVC in fiscal year 2021. The supplemental funding agreement was requested by the FDOHVC to address budgetary shortfalls from the COVID-19 pandemic. The entire approximately \$0.4 million in funding from the supplemental agreement represents an increase for fiscal year 2021 when compared to fiscal year 2020.
- In the culture/recreation activity:
 - In the current fiscal year, major repair expenses were incurred at the Ocean Center for roofing refurbishment totaling approximately \$1.6 million. In the prior fiscal year, Ocean Center major repair expenses included elevator refurbishment (\$0.2 million) and floor boxes (\$0.1 million). The variance in cost of these projects resulted in an increase of approximately \$1.3 million in culture/recreation activity expenses.
 - In response to the COVID-19 pandemic, the County's beaches reduced capacity for a period of time during fiscal year 2020, resulting in a reduction in the need for beach toll taker and beach maintenance contracted services. The activity levels returned to normal during fiscal year 2021, which increased the need for the services closer to pre-pandemic levels. As a result, an increase of expenses of approximately \$0.6 million is reported for fiscal year 2021 when compared with the prior fiscal year.
 - The Plaza Blvd beach ramp was significantly damaged during Hurricane Irma. In the current fiscal year, approximately \$0.5 million was spent on repairs to the ramp, all of which represent an increase over the prior fiscal year.
 - Efforts related to major rehabilitation of County beach walkovers continued during fiscal year 2021. While design on the rehabilitation of five walkovers in the Ponce Inlet and New Smyrna Beach areas commenced during the prior fiscal year, actual construction for the replacement on one of those walkovers, the 18th Avenue beach walkover, was both started and completed during the current fiscal year. The variance in the timing and nature of the work completed related to these efforts in each fiscal year resulted in an increase of approximately \$0.2 million in expenses for fiscal year 2021 over fiscal year 2020.
 - The following variances in operating expenses of the Ocean Center resulted in a decrease of approximately \$0.1 million in expenses for fiscal year 2021 as compared to fiscal year 2020:
 - Personnel expenses decreased by approximately \$0.4 million, associated with a decrease in staffing levels. Staffing levels were decreased through attrition in response to the COVID-19 pandemic. Similarly related to the COVID-19 pandemic, due to less events being held at the Ocean Center, contracted temporary staffing was less utilized during fiscal year 2021. Therefore, expenses decreased by approximately \$0.2 million.
 - Offsetting the above, property insurance costs increased by approximately \$0.5 million.

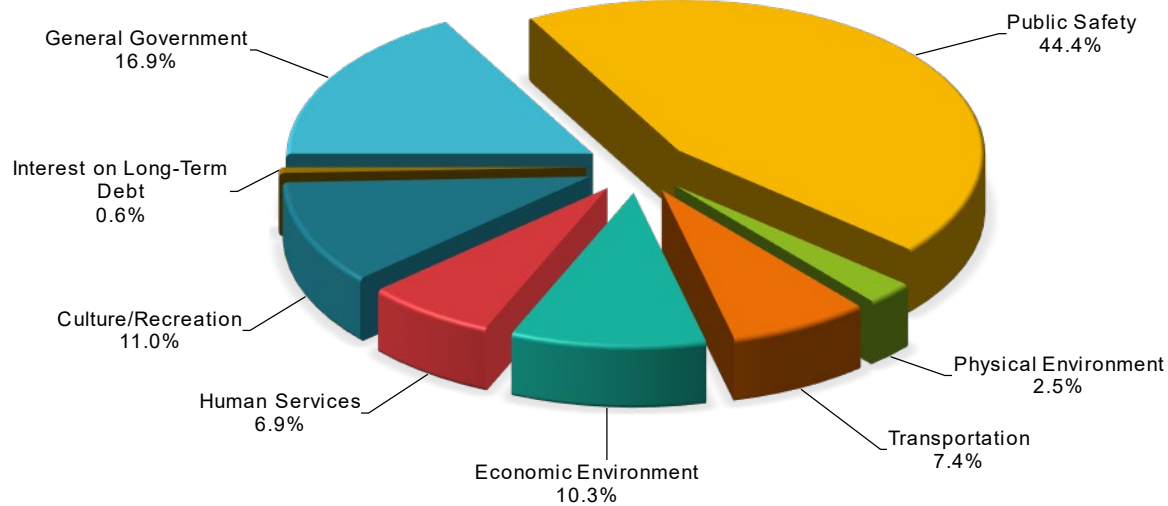
COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Due to the COVID-19 pandemic, the Daytona Beach Half Marathon was not held during fiscal year 2021, resulting in a decrease in expenses of approximately \$0.2 million for fiscal year 2021 as compared to fiscal year 2020.
- In the current fiscal year, approximately \$0.2 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.
- Expenses of the countywide library system increased by approximately \$0.7 million in fiscal year 2021 when compared to fiscal year 2020. The increases (and one offsetting decrease) were primarily attributable to the following:
 - During fiscal year 2021, hours worked by library staff increased by over four percent (approximately 13,000 hours) as libraries returned to normal operational hours. The COVID-19 pandemic led to reduced library hours of operation during the prior fiscal year. The increase in hours worked, increased fiscal year 2021 expenses by approximately \$0.3 million over the prior fiscal year amount.
 - Expenses for digitization of local newspapers for use by library patrons increased by approximately \$0.2 million over the prior year amount as the library completed its three-phase project to digitize all local newspapers.
 - The library system increased spending on physical security (contracted security guards and access control systems) for fiscal year 2021 by approximately \$0.2 million as compared with the prior fiscal year.
 - Expenses for print books and publications increased by approximately \$0.1 million, or approximately five percent over the prior year amount.
 - The library made one-time purchases for software for patron notifications and marketing as well as Microsoft Office during the current fiscal year, the total amount of which represents an increase over the prior year by approximately \$0.1 million.
 - In the current fiscal year, the Edgewater library had carpet replaced at a cost of approximately \$0.1 million. During the prior fiscal year, the Ormond Beach library had carpet replaced at a cost of approximately \$0.3 million. The difference in carpet replacement for these two major projects totaled to a decrease in expenses of approximately \$0.2 million.
- Property insurance premiums for the County's facilities managed by the Parks, Recreation and Culture division decreased by approximately \$0.1 million for fiscal year 2021, as compared to fiscal year 2020.
- 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 \$0.4 million when compared to the prior fiscal year.

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COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

Expenses by Function/Program – Governmental Activities



Business-type activities

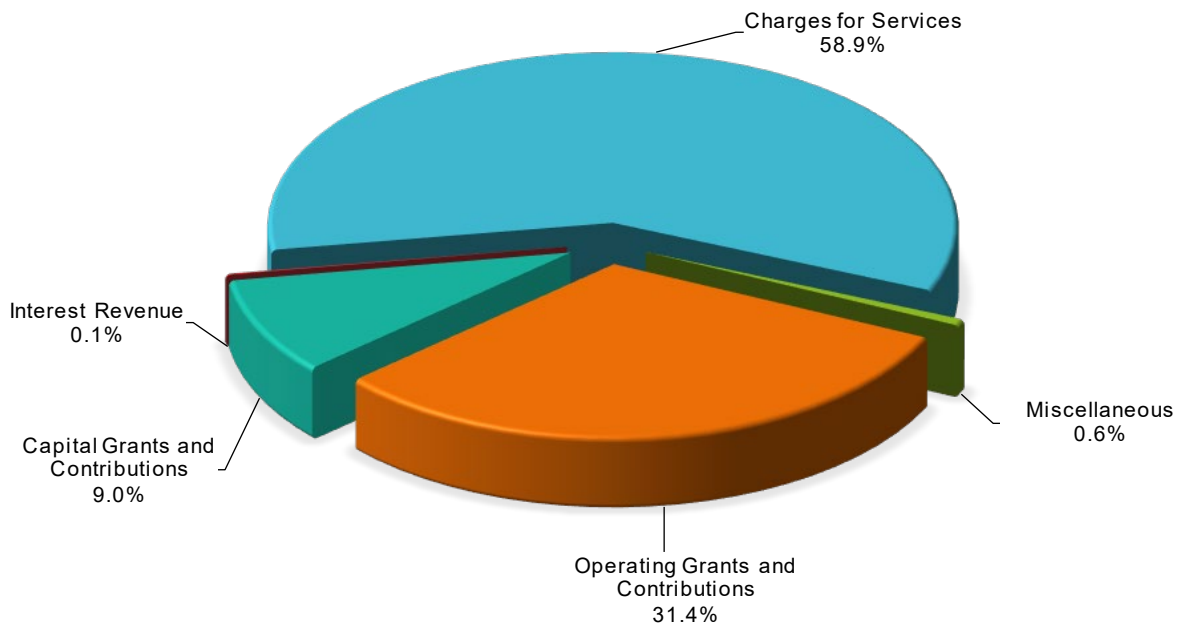
Revenues for the County's business-type activities decreased by \$7,837,346, or 6.4 percent, when compared to the prior fiscal year. Major increases or decreases in revenues of the business-type activities are explained as follows:

- In charges for services:
 - Refuse disposal charges for services increased by approximately \$0.6 million, attributable to an increase of approximately 22,000 tons, or 3 percent in waste accepted versus the prior fiscal year.
 - Airport charges for services decreased by approximately \$3.1 million compared to the prior fiscal year, attributable to the following:
 - Due to the significant decline in air travel related to the COVID-19 pandemic, the airport negotiated (with County Council approval), rental accommodations for tenant airlines and parking services vendor. The accommodations, which reduced charges for services revenues by approximately \$3.0 million versus the prior year, were enabled through the use of federal grant funds to fund the operations of the airport. The accommodations are one-time in nature.
 - The airport discontinued provision of ground handling services, resulting reduced revenues of approximately \$0.4 million.
 - In addition to baseline revenue amounts, the airport's rental car agency lease agreements have variable rent payments to the airport based on rental activity. During the current fiscal year, these revenues increased by approximately \$0.2 million.
 - Several lease agreements of the airport have scheduled rate increases that took effect during the fiscal year, increasing revenues by approximately \$0.1 million.
 - Parking garage charges for services saw an increase of approximately \$0.7 million related to both an increase in parking fees that took effect in January 2020, as well as an increase in the number of cars parked related to the resuming of Ocean Center events compared to prior year, where events were postponed or cancelled due to the COVID-19 pandemic.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Water and sewer utilities charges for services decreased by approximately \$0.2 million compared to the prior fiscal year, attributable to the following:
 - Revenues for connection fees, developer-paid capacity reservation charges, and meter installation fees decreased by approximately \$0.3 million versus the prior fiscal year. The decreases in these charges are attributable to development occurring in the County's utility service area, at slightly lower rate than in the prior fiscal year, although remaining higher than pre-pandemic levels. When considering the reduction in revenues related to development activity compared to the prior fiscal year, readers of the financial statements should note the County's utility service area is not the entire county, but instead, predominantly in the southwest (Debary, northern portions of Deltona), southeast (Oak Hill, southern portions of Edgewater), and northeast (Halifax Plantation) corners of the County.
 - During fiscal year 2021, the County implemented GASB Statement No. 84, *Fiduciary Activities*. One of the County's former agency funds no longer qualified for reporting as a fiduciary fund under the new statement. Charges for service related to the Stone Island utility service area were reported as additions in a former fiduciary fund that are now included as charges for services in the water and sewer utilities activity. In total, approximately \$0.3 million in increased charges for services are reported in the water and sewer utilities activity due to this change in reporting.
 - Decreases related to water, sewer, and reclaimed water sales of approximately \$0.2 million versus the prior fiscal year are primarily attributable to decreased usage of approximately \$0.5 million and are partially offset by rate increases of approximately \$0.3 million.
- Garbage collection charges for services decreased by approximately \$0.2 million, associated with a 1.3 percent decrease in the number of parcels served by the County's garbage collection service. Decreased in parcels served is associated with municipal annexations, as the County only provides garbage collection services in the unincorporated areas.
- Volusia Transportation Authority (VOTRAN) charges for service increased by approximately \$0.1 million due to an increase in farebox revenues associated with increased ridership.

Revenues by Source – Business-type Activities



COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In operating grants and contributions:
 - VOTRAN operating grants and contributions increased by approximately \$3.9 million due to additional grant funding being available for transit services. Most notable was that, opposed to the normal 50 percent matching required Federal Transit Administration (FTA) grants being utilized for a majority of expenses during the year, the federal CARES Act provided 100 percent expense reimbursement grants from the FTA.
 - Airport operating grants and contributions increased by approximately \$3.0 million, primarily due to additional grant funding being available for airports. Specifically, the airport received 100 percent expense reimbursement from Federal Aviation Administration (FAA) grants used to reimburse regular operating expenses of the airport as part of the federal CARES Act. Operating grant revenues recognized from the CARES Act funding total approximately \$9.6 million in the current fiscal year versus approximately \$6.3 million in the prior fiscal year, an increase of approximately \$3.2 million. In addition, this increase was partially offset by an approximate \$0.2 million decrease in airport master plan update operating grant revenues in relation to the timing of the reimbursable expenses between the current and prior fiscal years.
- In capital grants and contributions:
 - Airport capital grants and contributions decreased by approximately \$9.6 million when compared to the prior fiscal year as follows:
 - The County had decreased federal and state grant receipts for the Taxiway November rehabilitation project totaling approximately \$11.7 million. Receipts for the project are recognized at the same time as cash outlays are made for construction. Because the project was completed during fiscal year 2021, both grant revenues and cash outlays on the project decreased for fiscal year 2021 versus fiscal year 2020.
 - 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 2020 that was eligible for grant funding was approximately \$0.5 million, compared to approximately \$1.1 million in eligible work being completed in fiscal year 2021. This resulted in an increase in capital grants on the project of approximately \$0.6 million.
 - Several projects had increased receipts due the timing of grant reimbursements. Specifically, as cash outlays for construction increase on capital grant-funded projects, so does the capital grant revenue. Projects in this category included parking lot rehabilitation (approximately \$0.9 million), airport security system (approximately \$0.2 million), and capital equipment purchases from the CARES Act operating grant (approximately \$0.4 million).
 - VOTRAN capital grants and contributions decreased by approximately \$2.9 million due to a decrease in capital equipment purchases. In fiscal year 2021, VOTRAN purchased three paratransit buses and seven passenger vans, compared to seven full-size buses, five paratransit buses, and five passenger cars in fiscal year 2020.
 - Water and sewer utilities capital grants and contributions increased by approximately \$0.5 million compared to the prior fiscal year due to increased grant revenues associated with the Deltona North master lift station project.
- In general revenues:
 - In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the County's investment income decreased from the prior fiscal year. The County's decrease in investment income for business-type activities was approximately \$1.3 million.
 - The County had increases in miscellaneous revenues in business-type of activities of approximately \$0.5 million for fiscal year 2021 as compared with fiscal year 2020. The increase is primarily composed of VOTRAN insurance proceeds of approximately \$0.3 million, as well as increased proceeds from the auction of used equipment of approximately \$0.2 million (primarily in the solid waste activity).

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

Expenses of business-type activities overall decreased by \$544,216, or 0.6 percent, when compared to the prior fiscal year. Expenses of all six of the County's business-type activities were affected by four broad factors during the fiscal year ended September 30, 2021, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, decreased by approximately \$1.5 million in fiscal year 2021 versus fiscal year 2020. This decrease in pension expense is related to strong performance of investments for the multiple employer cost-sharing pension plans in which the County participates. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.
- 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 \$0.4 million in decreased net position for the internal service funds was reported as an expense in the business-type activities. In the current fiscal year, additional decreased net position of the internal service funds totaling approximately \$0.1 million was allocated to the governmental activities and reported as an expense. Therefore, the change between the two fiscal years was a reduction in expense of approximately \$0.3 million. This was primarily attributable to the improved net position of the self-funded property, worker's compensation, and liability insurance fund, and was offset by a further decreased net position for the 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.
- A wage adjustment of 3.0 percent resulted in an increase of approximately \$0.3 million in expenses across all business-type activities as compared to the prior fiscal year.
- An increase in liability insurance premiums totaling approximately \$0.1 million resulted in increased expenses across all activities.

After consideration of the broad factors listed above, the expenses of the business-type activities increased collectively by approximately \$1.9 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:
 - During fiscal year 2020, the landfill replaced several pieces of heavy equipment before the assets had been fully depreciated for accounting purposes, leading to the recording of a loss on the sale of capital assets being recorded. No similar activity occurred in fiscal year 2021, resulting in a decrease in expenses of approximately \$0.5 million.
 - Offsetting the above decrease in expenses was an increase in depreciation expenses on the new equipment that replaced the old equipment of approximately \$0.3 million.
 - 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 increased by approximately \$1.9 million as compared with the prior fiscal year.
- In the Daytona Beach International Airport activity:
 - During the prior fiscal year, the County elected to prepay the remaining obligation of \$1,500,000 for Airport System Refunding Revenue Bond, Series 2012, and defease the remaining balance of \$5,125,000 for Airport System Refunding Revenue Bond, Series 2000. Due to the prepayment and defeasance, interest expenses decreased by approximately \$0.6 million as compared to the prior fiscal year.
 - The airport discontinued provision of ground handling services, resulting in reduced expenses of approximately \$0.5 million.
 - The airport paid \$0.3 million in connection to a coordinated marketing effort with American Airlines for newly establish routes to Philadelphia and Dallas-Fort Worth. This was a one-time increase to expenses in fiscal year 2021 over fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Expenses for personnel services of the County's Aircraft Rescue and Fire Fighting unit increased by approximately \$0.1 million, as compared to the prior fiscal year, related to increases in estimated compensated absences payable.
- Property insurance premiums for the airport increased by approximately \$0.1 million for fiscal year 2021 as compared to fiscal year 2020.
- In the Volusia Transportation Authority activity:
 - The Volusia Transportation Authority increased its usage of an information technology consultant during the fiscal year. The increased usage resulted in increased expenses of approximately \$0.1 million as compared to the prior fiscal year.
 - The Volusia Transportation Authority contracted with a consultant, who both commenced and completed three major studies during the fiscal year, the Comprehensive Operational Analysis (COA), Transit Development Plan (TDP), and the Transportation Disadvantaged Service Plan (TDSP). The COA is a thorough investigation of VOTRAN's existing transit system and services, which was completed concurrently with the TDP. The TDP is a 10-year plan, required by the Florida Department of Transportation (FDOT), to qualify for state Public Transit Block Grant Program funding. The TDSP is a five-year plan that is updated annually and identifies how service delivery will occur in the coordinated system and is required by the Florida Commission for the Transportation Disadvantaged (FLCTD) to qualify for FLCTD grant funding. All of these studies were new to fiscal year 2021, thus representing increases in expenses of approximately \$0.5 million when compared to the prior fiscal year.
- In the water and sewer utilities activity:
 - During fiscal year 2021, the County implemented GASB Statement No. 84, *Fiduciary Activities*. One of the County's former agency funds no longer qualified for reporting as a fiduciary fund under the new statement. Expenses related to the Stone Island utility service area were reported as deletions in a former fiduciary fund that are now included as expenses in the water and sewer utilities activity. In total, approximately \$0.3 million in increased expenses are reported in the water and sewer utilities activity due to this change in reporting.
 - Expenses of the water and sewer utilities activity increased when compared to the prior fiscal year due to additional professional services and contracted services expenses of approximately \$0.1 million each, totaling approximately \$0.2 million.
- In the parking garage activity:
 - Worker's compensation insurance premiums for the parking garage decreased by approximately \$0.1 million for fiscal year 2021, as compared to fiscal year 2020. A decrease in historical claims paid led to the decrease in premiums.
- In the garbage collection activity
 - Expenses for the County's contracted service provider for garbage collection services decreased by approximately \$0.2 million during fiscal year 2021 as compared to fiscal year 2020. The decrease occurred in connection with a new contractor being selected as part of a competitive solicitation.

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COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

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 \$61,678,360 (14.9 percent). The total governmental fund balance as of September 30, 2021, was \$476,438,145, of which 44.1 percent, or \$228,763,548, is unrestricted and uncommitted, and therefore is available for spending at the County's discretion. However, with the exception of \$1,769,980 of unassigned fund balance, the entire amount has already been assigned for particular purposes, including capital projects already in progress and various reserves the County appropriates annually, as described in the County's budget. The remainder of the fund balance is nonspendable, restricted, or committed, which indicates that it is 1) not in spendable form (\$3,318,199) or 2) restricted for particular purposes (\$244,356,398).

Major governmental funds

General fund

The general fund is the chief operating fund of the County. The general fund ended the year with a fund balance of \$132,974,116. Of this amount, \$640,528 is considered non-spendable because it cannot be easily converted to cash or is contractually required to remain intact. Of the remaining spendable portions, \$130,548,608 is either restricted for a particular purpose (\$482,603) or assigned to fund the fiscal year 2022 budget (\$130,066,005). Unassigned fund balance of \$1,784,980 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 53.8 percent of the total general fund expenditures, while total fund balance represents approximately 54.3 percent of total general fund expenditures.

The fund balance of the general fund increased by \$16,029,722 from the prior fiscal year. Revenues of \$276,675,506 exceeded expenditures of \$244,856,770 by \$31,818,736 for the general fund for fiscal year ended 2021. Interfund transfers in and out of the general fund of \$19,258,846 and \$34,983,962, respectively, consumed \$15,725,116 of the fund balance for the general fund. See Note 4 to the financial statements for information on the interfund transfers.

Revenues of the County's general fund increased by \$24,856,298 (9.9 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 2021 increased by approximately \$12.0 million as compared with the prior fiscal year, with an additional \$4.4 million in revenues due to new construction values added to the tax roll and an additional \$7.6 million in additional revenues due to property value increases.
- The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes, during the fiscal year ended 2021. The referenced statute regulates the requirement for counties to contribute to the state share of matching funds required for the Medicaid program and further provides for the apportionment of the amount owed by the County to hospital districts within the County. In prior fiscal years, the amount apportioned to hospital districts was not reported by the County. However, in the current fiscal year, the amount is reported as both a revenue and an expenditure of the general fund. The current year reporting of revenue related to this statute increased intergovernmental revenues by approximately \$4.8 million. In addition to the amount reported as intergovernmental revenues, approximately \$1.5 million related to this program is included as unavailable revenues (a deferred inflow of resources) on the balance sheet of the general fund.
- Due to the COVID-19 pandemic, in fiscal year 2020, there was a reduction in charges for services for beach tolls when compared to fiscal year 2019. During fiscal year 2021, beach tolls revenues rebounded to regain all of their fiscal year 2020 losses, and surpassed 2019 levels. Therefore, compared to the reduced 2020 levels, the general fund revenues for fiscal year 2021 increased by approximately \$2.5 million. The net increase over pre-pandemic levels in toll revenues is entirely due to increased usage, as no rate changes occurred during the last three fiscal years.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Intergovernmental revenues from state revenue sharing increased by approximately \$1.5 million from fiscal year 2020 to fiscal year 2021, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
- With the implementation of Amendment 10 on January 5, 2021, the Volusia County Property Appraiser and the newly created office of the Volusia County Tax Collector are legally separate entities from the County (although the results of the operations for the offices are consolidated into the County's financial statements). Pursuant to Florida Statute, both the Tax Collector and Property Appraiser are fee officers, which means these offices charge the county and certain special districts a fee for their services. In the County's consolidated financial statements, the majority of the fee revenues of these officers paid by the County is netted with the County's expenditures paid to those same offices. However, for fees charged by these officers to county reporting funds, other than the general fund, an unconsolidated balance remains in general fund charges for services revenue.
- Due to the statutory requirement for payments to the legally separate offices after the implementation of Amendment 10, revenue received by the fee officers for providing services outside of the general fund is considered to be a reciprocal interfund transaction. In accordance with governmental accounting standards, such transactions are reported as revenue. In the prior fiscal year, due to the absence of the legal separation established by Amendment 10, the officers were not considered fee officers. Therefore, similar transfers made by other funds to the general fund for similar services were considered nonreciprocal interfund transactions in the prior fiscal year. In accordance with governmental accounting standards, such transactions were reported as expenditure reimbursements. Due to the change in reporting methodology, the entire newly reportable revenue of approximately \$1.2 million is an increase when compared to the prior fiscal year.
- Emergency medical transports performed by Volusia County EMS increased by approximately 4,500 billable trips versus the prior year, resulting in an increase in charges for services revenue of approximately \$2.1 million.
- 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, specifically in the general fund. The Clerk's office experienced an increase in recording fees and document stamp tax revenues collected during fiscal year 2021 caused primarily by an increase in both the quantity and value of real estate transactions being recorded. This increase in Clerk's office revenues directly resulted in an increase in excess fees remitted to the County of approximately \$1.2 million when compared to the prior year.
- Related to the increase in recording fees collected by the Clerk of the Circuit Court described above, the Clerk also collects supplemental recording fees that are directly distributable to the general fund pursuant to section 28.24(13)(e), Florida Statutes. Revenues from this fee increased by approximately \$0.4 million when compared to the prior fiscal year.
- The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expenditure of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized a revenue of the legally separate Sheriff's Office. The impact of this change in reporting is an increase in revenues of approximately \$0.9 million.
- Other Sheriff's Office charges for service, including outside detail duty revenues, contracts for school resource officers, and towing fees, increased by approximately \$0.4 million from the prior fiscal year due to increased service use.
- Licenses and permits revenues for fiscal year 2021 include an approximate \$0.3 million decrease in revenues, when compared to fiscal year 2020, from contact accommodations granted to beach concessionaires affected by the County's closure of beaches in connection to the COVID-19 pandemic.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the general fund's investment income decreased from the prior fiscal year by approximately \$1.7 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

Expenditures of the general fund increased by \$37,393,270 (18.0 percent) from the prior year. Expenditures of all of functions of the general fund were affected by two broad factors during the fiscal year, as follows:

- A wage adjustment of 3.0 percent resulted in an increase of approximately \$3.9 million in expenditures across all general fund functions as compared to the prior fiscal year.
- An increase in liability insurance premiums totaling approximately \$1.8 million resulted in increased expenditures across all functions.

After consideration of the broad factors listed above, the expenditures of the general fund increased collectively by approximately \$31.7 million. The major increases or decreases in general fund expenditures, after consideration of the broad factors above, are explained as follows:

- In the general government function:
 - In the current fiscal year, the County's facilities division had increases in several major repair expenditures, including roofing, HVAC replacements, carpet replacement, restroom renovations, cubicle replacement, security camera and door access replacements, and window envelope resealing. This increase in expenditures over the prior fiscal year totaled approximately \$2.7 million.
 - Multiple expenditures increased concurrent with the establishment of the Volusia County Tax Collector's Office, which assumed the majority of the duties of the County's prior Revenue Division. Increases in expenditures totaling approximately \$1.1 million, as compared with the prior fiscal year expenditures of the Revenue Division, are detailed as follows:
 - The position of Tax Collector did not previously exist in Volusia County and represents an approximate \$0.2 million annual increase in expenditures.
 - The Tax Collector granted a wage adjustment to all employees transferring to his office. The wage adjustment ensured all employees were paid a minimum of \$15 per hour. This adjustment increased annual expenditures by approximately \$0.2 million.
 - The Tax Collector adjusted several positions in his office to assume a higher level of responsibility in the newly formed, legally separate office. Commensurate with these responsibility changes, wage adjustments were granted that led to annual expenditures for salaries and wages being increased by approximately \$0.1 million.
 - The Tax Collector's office added multiple positions during the fiscal year with an approximate expenditure increase of \$0.5 million. The Tax Collector's office also had an increase in overtime expenditures of approximately \$0.1 million.
 - With the implementation of Amendment 10 on January 5, 2021, the Volusia County Property Appraiser and Volusia County Tax Collector are legally separate entities from the County (although the results of the operations for the offices are consolidated into the County's financial statements). As a legally separate entities, each office is allotted up to ten Senior Management Service Class (SMSC) positions from the Florida Retirement System (FRS). During fiscal year 2021, the Property Appraiser and Tax Collector selected ten and seven employees, respectively, to participate in the SMSC. Since the contribution rate for SMSC positions is higher than that of regular class positions, expenditures for each office increased by approximately \$0.1 million each, for a total of \$0.2 million as compared with the prior fiscal year.
 - In the prior year, reimbursements from other funds for the provision of property appraisal and tax collection services were reported as expenditure reimbursements in the general fund. These expenditure reimbursements lowered expenditures reported in the general fund (and they are reported by the reimbursing fund). With the new accounting methodology described above for the increase in charges for services revenue related to the Property Appraiser and Tax Collector, the expenditure reimbursement is no longer reported after the implementation of Amendment 10. Therefore, the absence of approximately \$0.9 million in prior year expenditure reimbursements in the current year reporting increases expenditures by that same amount when comparing the two fiscal years.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the prior fiscal year, additional expenditures were incurred for COVID-19 personal protection equipment warehousing and distribution, totaling \$0.9 million. In the current year, no such activity occurred, resulting in a corresponding decrease in expenditures.
- An increase of approximately \$0.7 million in required Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- Capital expenditures for the facility management division increased by approximately \$0.7 million, primarily attributable to State Attorney's Office leasehold improvements and Sheriff's Operations Center lobby remodel.
- Public works department administration allocated a lower percentage of departmental administration charges (related to facilities construction engineering) to the general fund for fiscal year 2021. The lower allocation resulted in decreased general government expenditures of approximately \$0.2 million as compared to the prior fiscal year.
- Approximately \$0.1 million in capital equipment (a high-speed payment processing machine) was purchased for the newly created Treasury and Billing division related to the implementation of Amendment 10.
- The State Attorney's office purchased approximately \$0.2 million of laptops under the County's capitalization threshold during the current fiscal year which increases expenditures when compared to the prior fiscal year.
- In fiscal year 2021, the Property Appraiser's leased satellite office in Orange City was expanded, which increased expenditures by approximately \$0.1 million each for both capitalized and non-capitalized build out costs. The total amount of approximately \$0.2 million represents an increase as compared to the prior fiscal year.
- The Tax Collector purchased approximately \$0.1 million in additional capital equipment after the implementation of Amendment 10, primarily for high-efficiency methods of counting and managing currency.
- In the public safety function:
 - In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the federal Coronavirus Relief Fund in both the current and prior fiscal years. These reimbursements offset expenditures in the general fund for personnel services by approximately \$25.3 million and \$8.4 million for fiscal years 2020 and 2021, respectively. The change in reimbursement from fiscal year 2020 to fiscal year 2021 of approximately \$16.9 million is reflected as increased expenditures in the general fund for fiscal year 2021.
 - In accordance with regulations issued by the Department of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel using funds calculated as *revenue loss* from the federal Coronavirus Local Fiscal Recovery Fund. This reimbursement decreased expenditures in the general fund related to these personnel by approximately \$12.0 million.
 - Net expenditures of the Sheriff's Office, in the general fund increased versus the prior fiscal year by approximately \$5.2 million, comprised primarily of the following:
 - Increased expenditures for personnel services netted approximately \$1.4 million. The increase was comprised primarily of increases in wages and salaries (\$0.8 million) and retirement contributions (\$0.3 million), health insurance (\$0.1 million), unemployment (\$0.1 million) offset by decreases in life insurance (\$0.1 million) and worker's compensation (\$0.4 million) expenditures.
 - In prior fiscal years, the County charged the municipal service district fund (MSD) approximately \$1.5 million for its share of the Sheriff's department administrative functions. These amounts were allocated to the MSD related to Sheriff's administrative and supervisory duties over the patrol and other functions performed in the MSD (as well as municipal law enforcement contracts accounted for in the same fund). In the current fiscal year, this allocation was discontinued concurrently with the implementation of Amendment 10, resulting an increase in expenditures of the general fund of approximately \$1.5 million.
 - Increases in software licenses and software maintenance of approximately \$0.8 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund and business-type activity of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expense of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized a revenue of the legally separate Sheriff's Office, along with a corresponding expenditure for providing the services. The impact of this change in reporting is an increase in expenditures of approximately \$0.9 million.
- Other operational increases aggregating to approximately \$1.1 million including communications (\$0.2 million), fuel (\$0.3 million), property insurance premiums (\$0.1 million), and operating supplies (\$0.5 million).
- Decreases in purchases of vehicles resulted in lower Sheriff's capital expenditures for fiscal year 2021 of approximately \$0.5 million versus fiscal year 2020 amounts.
- Expenditures for medical care and food for inmates in custody of the County's correction division increased by approximately \$3.9 million and \$0.5 million, respectively, for fiscal year 2021 when compared with fiscal year 2020. The increases are primarily attributable to increased number of inmates housed during fiscal year 2021 versus fiscal year 2020. The increase in medical care is also affected by increased utilization rate of inpatient hospital services for inmates.
- The emergency medical services (EMS) division purchased approximately two million dollars in medical equipment during fiscal year 2021, an increase of approximately \$1.3 million over the prior year equipment purchase amount. The increase in equipment purchases were primarily for stretcher/powerload systems, automated chest compression systems, and cardiac monitors.
- Required contributions from the emergency medical services fund to the fleet maintenance and replacement internal service fund increased by approximately \$0.5 million for fiscal year 2021 as compared with fiscal year 2020. The increased contribution is based on increased vehicle replacement costs in the fleet maintenance and replacement fund.
- Commensurate with an increase in calls and ambulance transport volume, the emergency medical services division had increased expenditures for medical supplies of approximately \$0.3 million as compared with the prior fiscal year.
- In the current fiscal year, the County's corrections division had increases in expenditures for renovation of the branch jail kitchen. This increase in expenditures over the prior fiscal year totaled approximately \$0.2 million.
- In the physical environment function:
 - The environmental management division had approximately \$0.3 million less in expenditures during fiscal year 2021 than the previous fiscal year. The decrease was primarily attributable to the completion of the replacement of the touch pool at the Marine Science Center during fiscal year 2020, whereby no such expenditures were incurred during fiscal year 2021. The decrease in expenditures of approximately \$0.2 million related to the touch pool was in addition to decreased leave payouts of approximately \$0.1 million when comparing the two fiscal years.
 - Due to the transfer of positions from the general fund to the Volusia Forever land management fund, decreases of approximately \$0.2 million in general fund personnel expenditures were recognized when comparing fiscal year 2021 to fiscal year 2020.
- In the transportation function:
 - In the prior fiscal year, the County expended approximately \$0.2 million for its share of expenditures related to consultant contract for the SunRail commuter rail system. The consultant was procured to conduct a transition study to assist the Central Florida Commuter Rail Commission (CFCRC) in planning the transition of SunRail from state to CFCRF control. The expenditure was not repeated in fiscal year 2021, representing a decrease when compared to fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the economic environment function:
 - The County paid approximately \$2.7 million more in economic development incentives in fiscal year 2021 as compared to the prior fiscal year. The final reconciliation and payout of an incentive to Brown and Brown Insurance was recorded during fiscal year 2021. This was offset by decreases from grant incentives paid in fiscal year 2020 that were not repeated during fiscal year 2021.
 - The County Council approved a set of fixed-length, non-perpetual operating reimbursement grants for two homeless shelters, The Bridge (in Deland) and First Step Shelter (in Daytona Beach). Eligible expenditures are reimbursed to these shelters after County staff reviewed and approve shelter-submitted reimbursement requests. In the current fiscal year, eligible expenditures submitted and paid to the shelters decreased by approximately \$0.4 million, reducing expenditures as compared with the prior fiscal year.
- In the human services function:
 - The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes, during the fiscal year ended 2021. The referenced statute regulates the requirement for counties to contribute to the state share of matching funds required for the Medicaid program and further provides for the apportionment of the amount owed by the County to hospital districts within the County. In prior fiscal years, the amount apportioned to hospital districts was not reported by the County. However, in the current fiscal year, the amount is reported as both a revenue and expenditure of the general fund. The current year reporting related to this statute increased expenditures in the human services activity by approximately \$6.3 million.
 - The County Council approved a supplemental funding agreement for Florida Department of Health in Volusia County (FDOHVC) in fiscal year 2021. The supplemental funding agreement was requested by the FDOHVC to address budgetary shortfalls from the COVID-19 pandemic. The entire approximately \$0.4 million in funding from the supplemental agreement represents an increase for fiscal year 2021 when compared to the prior year.
 - Pursuant to section 394.76, Florida Statutes, local match to state funding of nonprofit alcohol, drug and mental health (ADM) services is required. For fiscal year 2021, the nonprofit agencies providing ADM services requested funding that was both above the minimum level required by statute and above the amount provided during the prior fiscal year. The additional funding amount was approved, totaling an increase in expenditures of approximately \$0.3 million.
 - The County implemented food distribution programs from grant funds during the prior fiscal year. Related to those programs, the general fund paid for temporary warehousing and distribution for the food relief programs to the Ocean Center totaling approximately \$0.2 million during the prior fiscal year. No such expenditures occurred during fiscal year 2021, representing a decrease versus the prior year.
- In the culture/recreation function:
 - In response to the COVID-19 pandemic, the County's beaches reduced capacity for a period of time during fiscal year 2020, resulting in a reduction in the need for beach toll taker and beach maintenance contracted services. The activity levels returned to normal during fiscal year 2021, which increased the need for the services closer to pre-pandemic levels. As a result, an increase of expenditures of approximately \$0.6 million is reported for fiscal year 2021 when compared with the prior fiscal year.
 - Due to the COVID-19 pandemic, the Daytona Beach Half Marathon was not held during fiscal year 2021, resulting in a decrease in expenditures of approximately \$0.2 million for fiscal year 2021 as compared to fiscal year 2020.
 - Efforts related to major rehabilitation of County beach walkovers continued during fiscal year 2021. Design on the rehabilitation of five walkovers in the Ponce Inlet and New Smyrna Beach areas commenced during the prior fiscal year. Actual construction for the replacement on one of those walkovers, the 18th Avenue beach walkover, was both started and completed during the current fiscal year. The variance in the timing and nature of the work completed related to these efforts in each fiscal year resulted in an increase of approximately \$0.2 million in expenditures for fiscal year 2021 over fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Property insurance premiums for the County's facilities managed by the Parks, Recreation and Culture division decreased by approximately \$0.1 million for fiscal year 2021 as compared to fiscal year 2020.
- Annually, the County reimburses the general fund by charging the municipal service district fund (MSD) an amount for the operations of neighborhood parks primarily for the benefit of the unincorporated area residents. The amount reimbursed is determined by a formula that utilizes both population and prior year actual expenditures for parks operations as a whole (in the general fund). Amounts allocated to the MSD are recorded in the general fund as reimbursements, which lower expenditures reported in the general fund. Because the reimbursement formula is based on prior year expenditures, there is not a direct relationship between the increases and decreases of current year expenditures for parks operations and the reimbursement amount. During fiscal year 2021, the amount reimbursed to the general fund decreased by approximately \$0.3 million, which has the effect of increasing general fund expenditures when comparing fiscal year 2021 to fiscal year 2020.

Municipal services district fund

The municipal services district fund accounts for the fiscal activity of the resources generated by any municipal-type service rendered to the citizens and taxpayers of the County's unincorporated areas. The fund's revenues of \$49,241,483 exceeded its expenditures of \$42,103,295 by \$7,138,188 for fiscal year 2021. Interfund transfers in and out of the municipal service district fund of \$6,792,749 and \$5,748,465, respectively, netted an additional \$1,044,284 in fund balance for the fund. As a result, the municipal service district fund balance increased by \$8,182,472 to \$30,592,584 at the end of the fiscal year. See Note 4 to the financial statements for information on the interfund transfers.

The municipal service district fund revenues decreased \$25,768 (0.1 percent) from the previous fiscal year. Major increases or decreases in municipal service district revenues are explained as follows:

- Property tax revenues for fiscal year 2021 increased by approximately \$0.2 million compared to the prior fiscal year, solely attributable to the value of property newly constructed.
- Communication service tax (CST) and public service (utility) tax (PST) revenues increased by approximately \$0.3 million due increased remittances from the state (CST) and utility providers (PST).
- Permitting activity increased during fiscal year 2021 by 18 percent, resulting in an increase in the related building permit revenues by approximately \$0.6 million.
- With the implementation of Amendment 10 on January 5, 2021, the Sheriff's Office is a legally separate entity from the County (although the results of the operations for the office are consolidated into the County's financial statements). As a legally separate entity, the Sheriff's Office has established its own contracts for providing municipal law enforcement services instead of utilizing the prior County-implemented contract. During fiscal year 2021, the Sheriff charged municipalities a reduced amount compared to the prior year, resulting in a reduction of revenues of approximately \$1.1 million.
- An increase of approximately \$0.3 million in revenues for fiscal year 2021 was due to additional permitting of projects eligible for payment of tree replacement fees. Tree replacement fees are charged in lieu of tree replacement on eligible projects pursuant to the tree preservation requirements in Division 10, Volusia County Code of Ordinances.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the municipal service district fund's investment income decreased from the prior fiscal year by approximately \$0.4 million.

Total expenditures of the municipal service district fund decreased by \$2,257,675 (5.1 percent) over the previous year. Expenditures of all functions of the fund were affected by two broad factors during the fiscal year ended September 30, 2021. First, a wage adjustment of 3.0 percent resulted in an increase of approximately \$0.7 million in expenditures across all fund functions as compared to the prior fiscal year. Second, an increase in liability insurance premiums totaling approximately \$0.3 million also resulted in increased expenditures across all functions. After consideration of wage adjustment and liability insurance premium increases, the expenditures of the municipal service district fund decreased collectively by approximately \$3.3 million. The major increases or decreases in fund expenditures, after consideration of the broad factors above, are explained as follows:

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the public safety function:
 - Net expenditures of the Sheriff's Office in the municipal service district fund decreased versus the prior fiscal year by approximately \$3.1 million, comprised primarily of the following:
 - Decreased expenditures for personnel services totaled approximately \$1.0 million. The decrease was comprised primarily of decreases in wages and salaries (\$0.7 million), retirement contributions (\$0.1 million), life insurance (\$0.1 million) and overtime (\$0.1 million).
 - Increases in software licenses and software maintenance of approximately \$0.2 million.
 - In prior fiscal years, the County charged the municipal service district fund (MSD) approximately \$1.5 million for its share of the Sheriff's department administrative functions. These amounts were allocated to the MSD related to Sheriff's administrative and supervisory duties over the patrol and other functions performed in the MSD (as well as municipal law enforcement contracts accounted for in the same fund). In the current fiscal year, this allocation was discontinued concurrently with the implementation of Amendment 10, resulting in a decrease in expenditures of the MSD of approximately \$1.5 million.
 - Other operational decreases aggregating to approximately \$0.4 million including communications (\$0.1 million), fuel (\$0.2 million), and operating supplies (\$0.1 million).
 - Decreases in purchases of computers and patrol vehicles resulted in lower capital expenditures for the Sheriff's Office in fiscal year 2021 of approximately \$0.4 million versus fiscal year 2020 amounts.
- In the culture/recreation function:
 - Annually, the County reimburses the general fund by charging the municipal service district fund (MSD) an amount for the operations of neighborhood parks primarily for the benefit of the unincorporated area residents. The amount reimbursed is determined by a formula that utilizes both population and prior year actual expenditures for parks operations as a whole (in the general fund). During fiscal year 2021, the amount reimbursed to the general fund decreased by approximately \$0.3 million, resulting in decreased MSD expenditures when compared to fiscal year 2020.

The fund continued its annual transfer out to the county transportation trust fund to help fund road maintenance projects for the unincorporated areas totaling \$4,000,000 for the current fiscal year.

Federal and state grants fund

The federal and state grants fund accounts for the fiscal activity relating to funds received from various federal and state grant programs. The federal and state grants fund balance of \$9,954,648 represents an increase of \$108,604 from the prior fiscal year end. Total revenues increased by \$4,749,142 (17.6 percent) while expenditures increased by 5,978,981 (21.3 percent). Insurance proceeds, recognized as other financing sources, decreased by \$2,169,764 in the same period. Major increases or decreases in federal and state grants fund revenues, insurance proceeds, and expenditures are attributable to changes in grant activity levels differing from year-to-year and project-to-project, as follows:

- In the public safety function:
 - With the implementation of Amendment 10, all subsequent Sheriff grant activity is no longer reported in the County's federal and state grants fund. The Sheriff's Office has established its own fund for the reporting of grant programs, the *Sheriff Special Revenue* fund, which is included as a nonmajor fund, in the County's financial statements. Intergovernmental revenues and expenditures of the new nonmajor fund total approximately \$0.3 million. All of the activity in the new fund had similar activity reported in the federal and state grants fund during the prior fiscal year. The movement of this activity to a separate fund during fiscal year 2021 result in a decrease in both intergovernmental revenues and expenditures of the federal and state grants fund when comparing to fiscal year 2020.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- During fiscal year 2021, the County recognized additional intergovernmental revenues of approximately \$0.6 million and additional expenditures of approximately \$0.7 million related to grants for the fire rescue division. Grant revenues and expenditures increased by approximately \$0.2 million for respirators and personal protective equipment pursuant to the CARES Act. The County also recorded approximately \$0.4 million and \$0.5 million in increased FEMA Staffing for Adequate Fire and Emergency Response (SAFER) grant revenues and expenditures, respectively, when compared to the prior (partial) year amount. The SAFER grant is being utilized to increase staffing in the fire rescue division.
- In the prior fiscal year, the Sheriff's Office was awarded and expended approximately \$0.3 million in Coach Aaron Feis Guardian Program grant funds. In the current year, the Sheriff's Office did not receive this funding, resulting in a decrease in both intergovernmental revenues and expenditures.
- Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division, and recognized as a one-time increase in both intergovernmental revenues and expenditures in fiscal year 2021.
- Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. The amounts distributed to the County have purpose restrictions; therefore, the County does not recognize the related revenue until qualifying expenditures have occurred from the funding. For several prior fiscal years, the County had been accumulating this funding with little to no expenditures. For fiscal year 2021, expenditures were made for qualifying EMS medical equipment resulting in an increase of approximately \$0.3 million in both intergovernmental revenues and expenditures. An additional increase of approximately \$0.1 million in similar expenditures was recorded for the use of accumulated investment earnings (which were reported as revenues of the fund in prior fiscal years).
- In the physical environment function:
 - An aggregation of five separate grants for the environmental management division had increased intergovernmental revenues and expenditures totaling approximately \$0.3 million for fiscal year 2021 over fiscal year 2020. The increases are related to additional grants awarded for several smaller projects from both federal and state sources.
 - Intergovernmental revenues and expenditures increased by approximately \$0.7 million and \$0.8 million, respectively, related to construction of additional grant funded stormwater infrastructure as compared to the prior fiscal year.
- In the transportation function:
 - During fiscal year 2020, approximately \$9.6 million in both intergovernmental revenues and expenditures were recorded for the Veterans Memorial Bridge project. The bridge was opened in August 2020 and minimal expenditures and revenues (approximately \$0.5 million) were recorded related to the closeout of the project during early fiscal year 2021. Therefore, a decrease of approximately \$9.1 million in both intergovernmental revenues and expenditures for this project was reported in fiscal year 2021 as compared to the prior fiscal year.
 - The construction on the widening of Tenth Street in New Smyrna Beach and Edgewater commenced during fiscal year 2020 and was completed during fiscal year 2021. The project was funded, in part, by \$2.8 million in state grants. Due to the timing of construction, approximately \$1.9 million in both intergovernmental revenues and expenditures were recorded related to the project in the prior fiscal year, with the remainder being recorded during fiscal year 2021. Therefore, a decrease of approximately \$0.9 million in both intergovernmental revenues and expenditures for this project was reported in fiscal year 2021 as compared to the prior fiscal year.
 - Construction commenced on the widening of Williamson Blvd in Daytona Beach during fiscal year 2020 and continued into fiscal year 2021, as a partially grant funded project. Due to the timing of construction, approximately \$0.7 million and \$1.6 million in intergovernmental revenues and expenditures, respectively, were recorded for the project in the prior fiscal year. Approximately \$0.9 million and \$2.1 million in intergovernmental revenues and expenditures, respectively, were recorded during fiscal year 2021. Therefore, an increase of approximately \$0.2 million and \$0.5 million in grant revenues and expenditures, respectively, for this project was reported in fiscal year 2021 as compared to the prior fiscal year.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Repairs to hurricane damaged infrastructure resulted in Federal Highway Administration (FHWA) intergovernmental revenues and expenditures of approximately \$0.2 million and \$0.3 million, respectively, being recorded during the prior fiscal year. With no such activity occurring during fiscal year 2021, the amounts represent decreases in when comparing to the prior fiscal year.
- In the economic environment function:
 - As part of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), Volusia County received a direct allocation of Emergency Rental Assistance Program (ERAP) funds from the federal government. Approximately \$7.9 million was used by the County during the current fiscal year to provide ERAP rental assistance, all of which represents an increase in intergovernmental revenues and expenditures over the prior year.
 - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 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. During fiscal year 2021, the County had an increase in FEMA COVID-19 expenditures, primarily personal protective equipment or PPE, of approximately \$2.3 million (which included approximately \$0.3 million of capital expenditures) as compared to the prior fiscal year. Increases in intergovernmental revenues, which includes revenues for prior year expenditures, totaled approximately \$2.6 million for the same time period.
 - During fiscal year 2021, the County recognized approximately \$0.6 million less in intergovernmental revenues related to Hurricane Dorian recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. This was due to completion of eligible activities (including submission for reimbursement) in the prior fiscal year not continued in the current fiscal year. The expenditure variance for Hurricane Dorian was insignificant between fiscal years 2020 and 2021, as the revenues recorded during fiscal year 2020 were almost entirely related to fiscal year 2019 expenditures.
- In the human services function:
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act. Additional expenditures totaling approximately \$1.0 million were made under these supplemental allocations, each for client assistance programs. The approximate \$1.0 million amount represents increases in both intergovernmental revenues and expenditures when comparing fiscal year 2021 to fiscal year 2020.
 - The County serves as the local coordinator for the Florida Department of Law Enforcement (FDLE) for Edward Byrne Memorial Justice Assistance Grants (JAG) Countywide Program. The FDLE JAG Countywide Program provides funding to subrecipient agencies who apply to the County for funding of eligible projects. Grant revenues for this program are only recorded when expenditures are submitted and approved for reimbursement to subrecipient agencies. In fiscal year 2020, no reimbursement requests were paid. In fiscal year 2021, approximately \$0.2 million in reimbursement requests were paid, all of which represents an increase in both intergovernmental revenues and expenditures over the prior fiscal year.
- In the culture/recreation function:
 - Trail construction grant intergovernmental revenues and expenditures both increased by approximately \$1.8 million compared to the prior fiscal year.
 - Intergovernmental revenues and expenditures also increased by approximately \$0.1 million and \$0.3 million, respectively, related to construction of grant funded boating improvements.
- In miscellaneous revenues:
 - Approximately \$2.2 million in recoveries were reported related to damages and expenses from Hurricane Irma insurance claims, which did not recur in the current year. The next and final insurance settlement for Hurricane Irma will be reported in a future fiscal year.

Except for the FEMA and FDEM grants, for which an explanation was already provided, the difference in the change amount for intergovernmental grant revenues as compared with the change amount for expenditures is attributable to

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

variations in expenditures paid from local match, or if applicable, grant program revenues (charges for services) between the two fiscal years. In all instances, including FEMA and FDEM, decreases or increases in activity levels of grant programs are directly related to the availability of grant funding for completion of eligible projects.

County transportation trust fund

The county transportation trust fund accounts for the fiscal activity for road and bridge maintenance and construction. The fund's revenues of \$27,525,432 were less than its expenditures of \$35,577,895 by \$8,052,463 for fiscal year 2021. Interfund transfers in and out of the county transportation trust fund of \$4,366,053 and \$548,485, respectively, netted an additional \$3,817,568 in fund balance for the fund. See Note 4 to the financial statements for information on the interfund transfers.

After the revenues, expenditures, and transfers of the fund are netted, the county transportation trust fund balance decreased by \$4,234,895 to \$49,457,000 as of the end of the fiscal year. Total revenues increased by \$1,171,861 (4.4 percent) for fiscal year 2021 compared to fiscal year 2020 while expenditures increased by \$6,573,929 (22.7 percent) for the same time period.

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

- Revenues from local option gas taxes levied by the County increased by approximately \$1.0 million related to increased fuel consumption. The fiscal year 2021 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
- Revenues from gas taxes levied by the State and shared with the County increased by approximately \$0.6 million related to increased fuel consumption. The fiscal year 2021 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
- In response to the COVID-19 pandemic, interest rates fell during fiscal year 2021 as compared to fiscal year 2020. As a result, the county transportation trust fund's investment income decreased from the prior fiscal year by approximately \$0.8 million.
- The County sold its prior northeast facility on Walker Street during fiscal year 2021, which result in proceeds of approximately \$0.5 million, all of which is an increase over prior year reported revenues.

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

- Capital expenditures for road construction projects vary from year-to-year based on the timing of construction and size of the projects completed during the year. The following projects had significant increases or decreases in expenditures versus the prior year amount (approximate amounts):
 - Increase of \$5.0 million – Howland Blvd widening from two to four lanes from Providence Blvd to Elkcam Blvd
 - Decrease of \$1.2 million – West Park Ave widening from two to three lanes from Old Mission Road to Massey Ranch Rd
 - Increase of \$1.0 million – Sugar Mill Drive curve reconstruction and turn lane improvements
 - Decrease of \$0.5 million – Tenth Street widening from two to four lanes - Myrtle Avenue to US 1 (local portion of partially grant funded project)
- Capital expenditures for traffic signalization projects vary from year-to-year based on the timing of construction and scope of the projects completed during the year. The following projects had significant increases or decreases in expenditures versus the prior year amount (approximate amounts):
 - Increase of \$0.4 million – Mast arm upgrade at Williamson Blvd and Bellevue Ave Extension
 - Increase of \$0.4 million – New signal at Orange Camp Road and Blue Lake Ave
 - Increase of \$0.3 million – Mast arm upgrade at Saxon Blvd and Market Place Dr
 - Increase of \$0.1 million – Mast arm upgrade at LPGA Blvd and Center Ave
 - Decrease of \$0.2 million – Mast arm upgrade at Pioneer Trail and Enterprise Ave
- Expenditures for resurfacing of county roads in the current year increased by approximately \$1.5 million, due to timing variances of work being performed as well increases in cost for performing such work.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- The road and bridge division (a transportation activity) utilized the stormwater (a physical environment activity) drainage task team (DTT) less during fiscal year 2021 than it did during fiscal year 2020. Accordingly, reimbursements paid to the DTT from the transportation activity decreased versus the prior year, by approximately \$0.4 million.
- The road and bridge division utilized a decreased amount of contracted pipelining services. The decrease in usage versus prior year reduced expenditures by approximately \$0.3 million.
- Public works department administration allocated a higher percentage of departmental administration charges to its transportation functions in the current fiscal year than in the prior fiscal year. This resulted in an increase in county transportation trust expenditures of approximately \$0.4 million when comparing the two fiscal years.

Coronavirus relief fund

The County was provided a direct allocation from the federal Coronavirus Relief Fund (CRF) as provided for in the Coronavirus Aid, Relief, and Economic Security Act, Public Law Number 116-136, (CARES Act); the County's share of the CRF was \$96,543,791. The County established a new separate reporting fund for the CRF in the prior fiscal year, and the fund is considered to be a major fund in fiscal year 2021. Revenues for the fund are recognized when eligible expenditures have been incurred, except for expenditures made from investment earnings.

For the current fiscal year, the fund earned \$3,362 of interest during the time it was invested in its own money market fund, segregated from the remainder of the County's regular investment pool. Combined with prior year investment earnings of \$51,063, total investment earnings for the lifetime of the fund have been \$54,425. Of the investment income available during the fiscal year, \$46,973 was expended on eligible expenditures, leaving lifetime remaining unexpended investment income of \$7,452 in the fund. The unexpended investment income at the close of the fiscal year is reported as the only fund balance for the fund.

Intergovernmental revenues recognized during the current fiscal year, all remaining funding available from the grant, totaled \$29,151,751. Compared to the prior fiscal year amount of \$67,392,040, the current year amount represents a reduction of \$38,240,289. The variance is due to the exhaustion of all available funding of the program during the current fiscal year.

For the current fiscal year, the fund reported interfund transfers in totaling \$1,669,315 from the federal and state grants fund, related to FEMA public assistance grants. The FEMA public assistance grants were utilized for reimbursement of eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance, primarily for personal protective equipment or PPE.

Expenditures of the fund totaled \$30,868,039 for the current fiscal year, a reduction of \$36,524,001 from the prior fiscal year amount of \$67,392,040. The programs and projects completed using this federal allocation were different between fiscal year 2020 and 2021, resulting in variances in expenditures. Major increases or decreases in the expenditures are explained as follows:

- In the general government function:
 - Increases totaling approximately \$1.1 million and \$0.9 million were incurred for capital improvements and non-capital improvements, respectively, to County facilities in response to COVID-19.
 - As compared with the prior fiscal year, a decrease of approximately \$0.5 million for payment of additional paid sick leave time for COVID-19.
- In the public safety function:
 - In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the CRF in both the current and prior fiscal years. These reimbursements were approximately \$25.3 million and \$8.4 million for fiscal years 2020 and 2021, respectively. The change in reimbursement from fiscal year 2020 to fiscal year 2021 of approximately \$16.9 million is reflected as decreased expenditures in the CRF for fiscal year 2021.
 - The County Council approved a municipality subrecipient program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. The majority of the distributions under the one-time subrecipient grant program occurred in the prior fiscal year, with the few remaining distributions occurring in the current fiscal year. Accordingly, expenditures for this program were reduced by approximately \$14.5 million.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the physical environment function:
 - Increases totaling approximately \$0.2 million were incurred for capital improvements to the Marine Science Center in response to COVID-19.
- In the economic environment function:
 - Pursuant to a County Council approved grant program, \$9.1 million of grants to small businesses, home-based small businesses, and nonprofit agencies were paid during fiscal year 2020. In fiscal year 2021, \$1.0 million in such grants were paid, resulting in a decrease of \$8.1 million as compared with the prior fiscal year.
 - In the prior fiscal year, \$0.8 million in expenses were reported for personal protective equipment distributed to small businesses expended pursuant to a County Council approved program. This program was one-time; therefore, the amount represents a reduction in expenditures for fiscal year 2021.
 - Pursuant to a County Council approved grant program, \$11.8 million of grants to homeowners and renters were paid during fiscal year 2020. In fiscal year 2021, \$13.4 million in such grants were paid, which resulted in an increase of \$1.6 million as compared with the prior fiscal year.
- In the human services function:
 - County Council approved approximately \$1.3 million in assistance to the Volusia County School Board for qualifying COVID-19 related expenses. The funding was paid from the federal Coronavirus Relief Funds received directly by the County from the CARES Act. The school board reimbursement was paid during fiscal year 2021, representing an increase in expenditures for the year.
 - The County Council approved a food relief program for the federal Coronavirus Relief Funds received directly by the County from the CARES Act. Expenditures totaled approximately \$1.6 million in fiscal year 2020 and approximately \$1.0 million in fiscal year 2021, representing an approximate \$0.6 million decrease in expenditures between the years for the program.

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 was provided 50 percent of the allocation (\$53,734,465) from the federal government during the fiscal year, and the remainder will be provided during fiscal year 2022. The County established a new separate reporting fund for the CLFRF, and the fund is considered to be a major fund in fiscal year 2021.

In addition to the \$53,734,465 provided by the federal government, the fund earned \$5,148 of investment income during the time it was invested in its own money market fund, segregated from the remainder of the County's regular investment pool. The investment income earned during the year remains unspent as of the close of the fiscal year and represents the only source of fund balance for the fund.

Intergovernmental revenues and expenditures of the fund both total \$12,616,933. The variance between the \$53,734,465 received and \$12,616,933 expended is \$41,117,532 and is reported as unearned revenue of the fund. All activity of the coronavirus local fiscal recovery fund is an increase from the prior fiscal year, as the fund did not exist in fiscal year 2020.

A summary of the large programs included in the coronavirus local fiscal recovery fund, by function, is as follows:

- In the general government function, approximately \$0.4 million for payment of additional paid sick leave time for COVID-19, similar to leave time previously required by the federal Families First Coronavirus Response Act.
- In the public safety function, in accordance with regulations issued by the Department of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel using funds calculated as *revenue loss* from the CLFRF. For the current fiscal year, this reimbursement totaled approximately \$12.0 million.

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
Management's Discussion and Analysis
September 30, 2021

County of Volusia, Florida
Proprietary Funds
Unrestricted Net Position
As of September 30, 2021, and 2020

Proprietary Fund	2021	2020
Enterprise funds:		
Refuse disposal	\$ 13,445,500	\$ 10,420,374
Daytona Beach International Airport (DBIA)	31,080,306	24,499,004
Volusia Transportation Authority (VOTRAN)	6,015,769	2,695,042
Water and sewer utilities	26,086,856	19,459,842
Parking garage	1,755	453,806
Garbage collection	1,416,484	1,331,918
Total enterprise funds	<u>\$ 78,046,670</u>	<u>\$ 58,859,986</u>
Internal service funds	\$ 3,805,332	\$ 11,945,264

The changes in unrestricted net position of the enterprise funds were primarily due to combined operating income before depreciation expense of the refuse disposal, water and sewer utilities, and parking garage funds of approximately \$16.7 million, net nonoperating revenues of the VOTRAN and DBIA funds of approximately \$36.1 million, and transfers into the VOTRAN fund of \$5.0 million. These items were offset by combined operating loss before depreciation expense of the VOTRAN and DBIA funds of approximately \$26.7 million as well as consumption of unrestricted net position for capital assets of the DBIA, refuse disposal, parking garage, and water and sewer utilities funds of approximately \$11.9 million. Changes in the amounts reported for revenues and expenses versus the prior year are the same as those previously listed in the discussion of business-type activities.

The decrease in unrestricted net position of the internal service funds were primarily due to consumption of unrestricted net position for capital assets of \$6.1 million, combined operating losses before depreciation expense of approximately \$2.4 million offset by net nonoperating revenues of approximately \$0.4 million.

General Fund Budgetary Highlights

Original Budget Compared to Final Budget

While the County typically does not have many noteworthy general fund budget amendments, this fiscal year was an exception, due in part to the implementation of Amendment 10, and in part to the COVID-19 pandemic. A summary of the significant budget amendments within the general fund is as follows:

- In accordance with guidance issued by the Department of the Treasury and the Office of the Inspector General of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel from the federal Coronavirus Relief Fund. The majority of the reimbursements for this purpose were recorded in the prior fiscal year and included in the fund balance of the general fund at the beginning of the current fiscal year. The guidance allowing the reimbursements described above was released after approval of the original budget, therefore, the estimated \$30 million in additionally available fund balance generated was recognized via a budget amendment during fiscal year 2021. The amount recognized was then transferred to the Coronavirus Relief Transition Fund, a sub-fund of the general fund for financial reporting purposes (therefore the transfer is presented in net, and not reported on the financial statements). In the Coronavirus Relief Transition Fund, the funds were appropriated in the budget amendment as follows:
 - Approximately \$12.5 million was budgeted for transfers out to capital projects funds.
 - Approximately \$14.0 million was budgeted as reserves for future capital projects.
 - Approximately \$1.0 million was budgeted in the human services function for additional drug, alcohol and mental health grants (\$0.3 million), COVID-19 food distribution (\$0.3 million), and increased funding for the Florida Department of Health in Volusia County (\$0.4 million).
 - In the housing development functional area, approximately \$2.5 million was budgeted for a “run-out” period of expenditures of the rental and mortgage payment assistance program. However, subsequent to Council’s approval, the United States Congress amended the deadline for expenditures of the federal Coronavirus Relief Fund (CRF). Since the CRF deadline was extended, that negated the need for the Council-approved budget amendment, however the amendment still took effect. The funds authorized by the amendment were never spent in this fund and are now estimated to be used for future capital projects.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In accordance with regulations issued by the Department of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel using funds calculated as revenue loss from the federal Coronavirus Local Fiscal Recovery Fund provided by the American Rescue Plan Act (ARPA). For the current fiscal year, this reimbursement totaled approximately \$12.0 million. County Council approved a budget amendment to reduce personnel expenditures in the corrections functional area, which then transferred those budgetary savings the newly established ARPA Transition Fund, a sub-fund of the general fund for financial reporting purposes (therefore the transfer is presented in net, and not reported on the financial statements). In the ARPA Transition Fund, the funds were appropriated as reserves until fiscal year 2022, when the County Council will decide how to utilize the savings.
- In connection with Amendment 10, a Tax Collector was elected shortly before the start of fiscal year 2021. In preparation for the transition date, the County and then Tax Collector-elect worked together to create a framework (via multiple participation agreements) for the utilization of county-shared administrative services for the Tax Collector's office, as well as an agreement for the budget of the newly formed office. The agreement called for the Tax Collector to have the authority to expend all fees collected by his office. The County Council approved the budget amendment for the Tax Collector's office which not only implemented the agreement on use of fees by the Tax Collector's office, but also revisions to estimated revenues and expenditures related to the Tax Collector's office and County's predecessor Revenue Division. A summary of the impact of the Council-approved budget amendment is as follows:
 - (a) Decrease transfers in from the Tax Collector for excess fees by approximately \$7.1 million. This is ultimately presented as an increase in *budgeted* (but not actual) transfers *out* of the general fund, as explained below.
 - (b) Decrease general fund payments to the Tax Collector by approximately \$3.5 million. This is ultimately presented as an increase in *budgeted* (but not actual) charges for services revenue, as explained below.
 - (c) Decrease general fund expenditures of the former Revenue Division (in the form of increased expenditure reimbursements from other funds [which are the same tax commissions collected by the Tax Collector, just prior to implementing Amendment 10]) totaling approximately \$0.8 million.
 - (d) Increase in estimated revenues of the former Revenue Division combined with an estimated increase in County revenues for amounts to be remitted to County by Tax Collector post-Amendment 10, totaling approximately \$0.9 million in increased budgeted charges for services.
 - (e) Decreased budgeted reserves of approximately \$1.9 million.

However, the Tax Collector's office did not amend its budget in the same manner, skewing the effects of the amendment is net for financial reporting purposes, explained as follows:

- The Tax Collector's transfers out budget for excess fees returned was not amended for the \$7.1 million change in item (a) above. Instead, the only amendment posted by the Tax Collector was to reduce excess fee transfer out by \$0.9 million in order to subsequently increase his general fund expenditure authority by the same amount. The net effect of \$6.2 million remains budgeted as a transfer out in the combined general fund financial statements. This reflects as an increase in transfer out from the original to the final budget, because previously excess fees transferred in and excess fees transferred out netted for budgetary purposes.
- The Tax Collector's charges for services budget for fees paid by the County was not amended for the collective \$4.3 million of changes in items (b) and (c) above. The approximate \$4.3 million amount appears as an increase in charges for services budgeted in the combined general fund financial statements. Because the original budget amount for charges for services revenue netted with the County's general fund expenditures budget for the same transaction, neither was presented as part of the original budget for financial reporting purposes. However, by removing the budget in items (b) and (c) above, it presents as an increase in the Tax Collector's charges for services revenues since there is no longer an expenditure to net against.
- Additional transfers in were budgeted from the sales tax trust fund of approximately \$4.8 million. Additional budgeted reserves of approximately \$3.8 million were appropriated, with \$2.7 million being utilized to balance the fiscal year 2022 general fund budget and the balance being utilized to fund staffing needs in the emergency medical services sub-fund of the general fund. The approximate \$1.0 million remaining amount was used to fund additional liability insurance premiums due for fiscal year 2021 across all expense functions.
- The County Council approved a pair of budget amendments related to the budgetary officers of the County (the Supervisor of Elections (SOE) and Sheriff). Each amendment recognized additional fund balance available in the amount of their office's fiscal year 2021 budgetary savings, and a corresponding transfer to capital funds for SOE (approximately \$0.6 million) and Sheriff (approximately \$3.5 million) capital facilities.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 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. For fiscal year 2021, the County Council approved a budget amendment that reduced expenditures of the corrections functional area of approximately \$2.7 million related to FEMA COVID-19 assistance. The budget amendment also authorized a transfer out to the federal and state grants fund of the same amount. The funding was transferred to cover the FEMA eligible expenditures until FEMA reimbursement is received in a future fiscal year.
- The County Council approved approximately \$11.2 million in debt proceeds 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 will be incurred, on a draw-basis, as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion, which is expected to commence in a future fiscal year. Since the FDOT has not yet incurred any expenditures on the expansion, no expenditure amount nor debt proceeds have yet been reported on the financial statements.

While overall there is no change in the functional area budget for transfers between personnel and operating expenditures, it is noted that approximately \$3.5 million of the corrections functional area budget for personnel services was transferred to the corrections functional area operating budget to cover overages in the corrections clinic unit. The increase in the corrections clinic unit was primarily attributable to increased number of inmates housed during fiscal year 2021 versus fiscal year 2020 as well as increased utilization rate of inpatient hospital services for inmates. The availability of funding in the corrections personnel budget to cover the clinic overages was made possible only because of the utilization of the public safety wage presumption of the federal Coronavirus Relief Fund.

Final Budget compared to Actual

Actual revenues in the general fund were \$4,828,941 more than estimated in the budget. The most significant variances in general fund revenues versus the budget include:

- The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes, as described in the prior (above) section on the comparison of activity between the current and prior fiscal years for the general fund. The change was not included in the budget and resulted in approximately \$4.8 million of revenues being reported above the amount budgeted.
- State revenue sharing was reported at approximately \$2.2 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.
- As noted in the previous section comparing the original and final budget of the general fund, the Tax Collector's office did not amend its budget related to charges for services at the same time the County amended its budget for payments to the Tax Collector. As described above, this had the effect of budgeting for charges for services revenue for transactions that are actually netted out for financial reporting purposes. Therefore, approximately \$4.3 million in budgeted charges for services appear as a negative variance in charges for services revenue versus budget.
- Emergency medical transports performed by Volusia County EMS increased by approximately 4,000 billable trips versus the budgeted amount, resulting in an increase in charges for services revenue of approximately \$1.9 million versus the amount budgeted.

Actual expenditures in the general fund were \$102,941,989 less than budgeted. Approximately half of the budgetary variance in expenditures was reported in reserves (\$50,620,107). Reserves are budgeted 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 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. Significant portions of the budget reserves for fiscal year 2021 were added during the year pursuant to amendments previously described.

As previously described, the County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes. The change was not included in the budget and resulted in \$6,223,531 of expenditures being reported above the amount budgeted.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

After consideration of the amount budgeted as reserves, and the budgetary variance in the above paragraph, the remaining \$58,545,413 in expenditures variances as compared to the amount budgeted include:

- Budgeted yet unspent funds reported in the economic development sub-fund totaling approximately \$9.1 million include, approximately \$7.3 million of remaining unallocated funds for economic development incentives, approximately \$1.4 million in awarded (encumbered) but unpaid funds for economic development incentives, and approximately \$0.4 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.
- 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 expenditures for the capital outlay the debt is financing will be incurred (on a draw-basis) as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion, which is expected to commence in a future fiscal year. Since the FDOT has not yet incurred any expenditures on the expansion, no expenditures have yet reported on the financial statements, which is reported as an underspending of budgetary authority.
- The facilities functional area ended the year with an unspent capital expenditures budget of approximately \$8.3 million, primarily attributable to courthouse repairs and rehabilitation (\$3.9 million), as well as similar projects for non-court facilities (\$4.4 million). Outside of the facilities functional area, unspent capital budgets totaled approximately \$2.1 million in additional unspent capital expenditures budgets. Almost all of the total unspent budgeted amount of approximately \$10.4 million is automatically re-appropriated in the next fiscal year for the completion of the underlying projects pursuant to County ordinance.
- Budgeted yet unspent funds reported in the homeless initiatives sub-fund include approximately \$1.3 million in awarded (encumbered) but unpaid funds for homeless initiatives.
- Approximately \$1.0 million in unpaid incentive funds remain in the economic development incentives sub-fund at the close of the fiscal year. The remaining unspent funds are no longer expected to be utilized for their original purpose, and during fiscal year 2022, were reappropriated toward the County Medical Examiner's facility project.
- The legally separate Volusia Sheriff's Office (VSO) reported expenditures under budget of approximately \$6.3 million (approximately \$0.2 million in additional budgetary savings occurred for the initial period of time in which the Sheriff was still part of the consolidated county government, before the January 5, 2021 implementation of Amendment 10). The \$6.3 million amount was mostly due to savings in personnel and operating expenditures versus the amount budgeted. Approximately \$3.5 million of the budgetary savings amount was appropriated by the County Council to transfer to a capital projects fund for Sheriff's capital facilities, as described above. Another approximately \$0.2 million was reappropriated to the VSO for capital expenses.
- The legally separate Volusia County Supervisor of Elections (SOE) reported expenditures under budget of approximately \$1.2 million (approximately \$0.1 million in additional budgetary savings occurred for the initial period of time in which the elections department was still part of the consolidated county government, before the January 5, 2021 implementation of Amendment 10). The \$1.2 million amount was mostly due to savings in personnel and operating expenditures versus the amount budgeted. Approximately \$0.6 million of the budgetary savings amount was appropriated by the County Council to transfer to a capital projects fund for SOE capital facilities, as described above. Another approximately \$0.3 million was reappropriated to the SOE for capital expenses.
- The legally separate Volusia County Property Appraiser (PA) reported expenditures under budget of approximately \$0.1 million (approximately \$0.4 million in additional budgetary savings occurred for the initial period of time in which the elections department was still part of the consolidated county government, before the January 5, 2021 implementation of Amendment 10). The PA budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted.
- The legally separate Volusia County Tax Collector (TC) reported expenditures under budget of approximately \$0.1 million (a deficit of approximately \$0.1 million in offsetting budgetary overages occurred for the initial period of time in which the tax collection function was still part of the consolidated county government, before the January 5, 2021 implementation of Amendment 10). The TC budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- In the housing development functional area, approximately \$2.5 million was budgeted for the final run-out period expenditures of the rental and mortgage payment assistance program. However, subsequent to Council's approval, the United States Congress amended the deadline for expenditures of the federal Coronavirus Relief Fund (CRF). Since the CRF deadline was extended, that negated the need for the Council-approved budget amendment, however the amendment still took effect. The funds authorized by the amendment were never spent in this fund and are now estimated to be used for future capital projects.
- As described in the original budget to final budget comparison above, the County reduced the budget of the corrections functional area by approximately \$12.0 million related to the utilization of the revenue loss provisions of the federal Coronavirus Local Fiscal Recovery Fund (CLFRF). Also described above, the County Council approved a budget amendment that reduced expenditures of the corrections functional area of approximately \$2.7 million related to FEMA COVID-19 assistance. Finally, as also described above, a budget transfer of approximately \$3.5 million reducing corrections functional area personnel expenditures in order to cover overages in the corrections clinic unit was recorded during the year. In total, the general fund budget for corrections personnel was decreased by \$18.2 million for expenditures being reimbursement by federal grants. However, total grant reimbursements of approximately \$20.3 million, split between the CLFRF revenue loss and CRF public safety wage presumption, exceeded the total budget amendment amount by approximately \$2.1 million. The \$2.1 million variance is presented in the budgetary comparison schedules as an underspending of the final budget in the corrections functional area.

After consideration of amounts unspent already explained above, the remaining unspent amount of actual expenditures less than budgeted is approximately \$13.2 million and is spread across all functional areas of the general fund. The variance consisted in part of approximately \$6.2 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 \$7.0 million.

As described above in the original budget to final budget comparison, a significant budget transfer of approximately \$3.5 million was recorded during the year, which reduced corrections functional area personnel expenditures and increased operating expenditures budgeted, in order to cover overages in the corrections clinic unit. Had this budget transfer not been recorded, the above presented remaining budgetary savings in personnel would have been approximately \$9.7 million, while budgetary savings in operating expenses would have been approximately \$3.5 million.

Capital Asset and Debt Administration

Capital Assets.

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020 amounted to \$1,159,033,332 (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings, improvements other than buildings, leasehold improvements, equipment, intangibles, infrastructure, and construction in progress.

County of Volusia, Florida
Capital Assets
(net of accumulated depreciation and amortization)
As of September 30, 2021, and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 231,405,001	\$ 229,882,194	\$ 55,916,440	\$ 55,733,240	\$ 287,321,441	\$ 285,615,434
Easements	1,176,233	1,176,233	108,509	108,509	1,284,742	1,284,742
Intangibles	23,930,470	26,463,383	3,459,793	3,270,072	27,390,263	29,733,455
Buildings	185,158,550	179,978,670	19,972,804	20,536,711	205,131,354	200,515,381
Improvements other than buildings	57,864,522	60,089,047	168,255,334	125,307,428	226,119,856	185,396,475
Leasehold improvements	4,958,468	4,414,825	1,200,392	374,482	6,158,860	4,789,307
Equipment	59,402,826	58,536,211	29,008,582	30,268,239	88,411,408	88,804,450
Infrastructure	239,955,401	197,089,912	—	—	239,955,401	197,089,912
Construction in progress	63,516,488	83,440,969	13,743,519	53,777,542	77,260,007	137,218,511
Total	\$ 867,367,959	\$ 841,071,444	\$ 291,665,373	\$ 289,376,223	\$ 1,159,033,332	\$ 1,130,447,667

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

The current fiscal year net increase in the County's investment in capital assets net of accumulated depreciation was \$28,585,665 or 2.5 percent (\$26,296,515 or a 3.1 percent increase for governmental activities and \$2,289,150 or a 0.8 percent increase for business-type activities). Gross capital assets (before depreciation) increased by \$60,302,529 and \$12,934,845 for governmental and business-type activities, respectively. Accumulated depreciation, which offsets gross capital assets, increased by \$34,006,014 and \$10,645,695 for governmental and business-type activities, respectively. Major capital asset purchases during the current fiscal year included the following:

Governmental activities

- The Public Works Northeast service center was completed, with a final capitalized value of \$11,049,243. Construction in progress at the beginning of the year was \$8,714,160, with an additional \$2,335,083 being paid during the current fiscal year.
- Work continued on new phases of the Spring-to-Spring Trail and the East Coast Regional Rail Trail. Construction in progress at the beginning of the year was \$5,358,348, with an additional \$5,349,638 being paid during the current fiscal year for an ending construction in progress for the trails of \$10,707,985.
- Through a direct allocation of the Volusia ECHO program, the County purchased historically and environmentally valuable land along the Ormond Beach Loop at a value of \$994,218.
- Work continued on Edwin W. Peck Sr. Park and Dahlia Ave Park along the beachside. Construction in progress at the beginning of the year was \$278,145, with an additional \$1,922,807 being paid during the current fiscal year for an ending construction in progress for the parks of \$2,200,953.
- Rehabilitation work commenced and was completed on the New Smyrna Beach courthouse annex. The Property Appraiser, Sheriff and Tax Collector moved into the newly renovated building. The value of the renovations completed during the year was \$1,102,678.
- Work continued on the Lemon Bluff boat ramp and parking facilities, with current year spending totaling \$771,405. Including prior years work totaling \$978,787, ending construction in progress on the project was \$1,750,191.
- Design of the Medical Examiner's new facility continued during the year. Construction in progress at the beginning of the year was \$181,028, with an additional \$501,516 being paid during the current fiscal year for an ending construction in progress for the trails of \$682,544.
- The Ocean Center sound system renovation continued during the fiscal year. Construction in progress at the beginning of the year was \$52,595, with an additional \$979,660 being paid during the current fiscal year for an ending construction in progress for the system of \$1,032,255.
- Intangible asset activity included capitalization of current year expenditures of permanent purchase of decades of digital copies of local newspapers \$500,000.
- The 800-megahertz public safety radio system modernization contract was awarded during the fiscal year as design continued on the project. Current year expenditures on the project totaled \$1,427,889, which when combined with a beginning amount (of construction in progress) of \$229,640, ending construction in progress totaled \$1,657,529.
- Spending continued in fiscal year 2021 on the Sheriff's Office computer-aided dispatch and records management system upgrade. The total amount reported as ending construction in progress was \$3,537,932, with \$2,594,445 being spent in the current fiscal year, and \$943,487 having been reported as construction in progress at the beginning of the year.
- Construction of infrastructure assets not yet completed totaled \$37,005,149 at the close of the fiscal year, a decrease of \$25,277,226 from the prior fiscal year, most notably including:
 - A reduction of \$47,629,224 for the completion of the Veterans Memorial Bridge replacement (capitalized as an infrastructure asset at \$48,416,657, including prior year construction in progress of \$47,629,224 and current year spending of \$787,433).
 - A reduction of \$251,687 for the completion of the smaller infrastructure projects (capitalized as infrastructure assets totaling \$1,351,999, including prior year construction in progress of \$251,687 and current year spending of \$1,100,312). Projects included two mast arm intersection upgrades and one new signalized intersection.
 - Offsetting increases for projects continuing during the fiscal year, but not yet completed totaling \$22,603,685 most notably including widening of 10th Street in New Smyrna Beach (\$7,397,551), widening of Orange Camp Road in DeLand (\$4,860,520), widening of Williamson Blvd in Daytona Beach (\$2,446,616) and widening of Howland Blvd in Deltona (\$5,346,418).

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

- Road and stormwater infrastructure was accepted from developers adding \$2,425,163 to the County's systems.
- Equipment purchases for governmental activities included sixteen ambulances (\$2,923,349), two fire trucks (\$1,045,646), ten pieces of heavy equipment (\$1,687,768), forty-two other vehicles (\$1,469,277), 555 computers (\$920,984), six generators (\$526,904), seventeen utility vehicles (\$191,639), eight trailers (\$58,960), two mosquito control spray systems (\$92,061), sixty disinfection systems (\$415,284), 137 powered air purifying respirator systems (\$204,986), seven self-contained breathing apparatus (SCBA) units (\$56,000) and 205 new pieces of EMS medical equipment [e.g., stretchers, powerloaders, CPR assist devices, traffic preemption devices, video laryngoscopes] (\$2,024,574). Equipment purchases also included \$543,300 for IT infrastructure, \$285,770 for payment kiosks and other payment acceptance infrastructure, \$2,282,716 in Sheriff's Office vehicles and equipment and \$1,810,734 in other county equipment.

Business-type activities

- At DBIA, work concluded on both the multi-year multi-phase project rehabilitation of Taxiway November and airport terminal renovation projects. Taxiway November was capitalized at a value of \$36,508,882, including costs of \$2,465,408 during the current fiscal year and \$34,043,474 of prior years costs. The terminal renovation was capitalized at a value of \$14,247,204, including costs of \$2,378,161 during the current fiscal year and \$11,869,043 of prior years costs.
- Work continued on the DBIA parking lot improvement project, with current year costs totaling \$1,952,746 being added to prior years outlays to end the year with project construction in progress of \$2,107,616.
- An upgrade project for the DBIA security system commenced during the year, with \$294,899 of work completed and reported as construction in progress.
- Major equipment purchases for business-type activities included two aircraft rescue and firefighting (ARFF) vehicles for the airport (\$1,748,334), three paratransit buses and seven passenger vans for the Volusia Transportation Authority (VOTRAN) (\$858,396) and ten pieces of heavy equipment in the solid waste activity (\$1,835,474).
- Construction ended on VOTRAN Orange City parking lot improvement project, which was capitalized at a value of \$852,642, including costs of \$812,617 during the current fiscal year and \$40,025 of prior years costs.
- Contributed infrastructure was accepted from developers adding \$716,441 to the County's water and sewer systems.
- Construction ended on both the Glen Abbey reclaimed water main extension and Indian Harbor Estates sewer retrofit projects. The Glen Abbey project was capitalized at a value of \$498,618, including costs of \$650 during the current fiscal year and \$497,968 of prior years costs. The Indian Harbor Estates project was capitalized at a value of \$369,403, including costs of \$165,858 during the current fiscal year and \$203,545 of prior years costs.
- The Blue Springs wetland recharge project continued during the fiscal year, with \$301,703 of current year work completed. When added to \$577,287 in beginning construction in progress, ending construction in progress totaled \$878,990.
- Work continued on the Deltona North master lift station and fore main project, with current year spending totaling \$3,182,956. Including prior years work of \$2,608,877, ending construction in progress on the project was \$5,791,833.
- The Fort Florida Road water, sewer, and reclaimed water line project continued during the fiscal year, with \$53,061 of current year work completed. When added to \$1,361,321 in beginning construction in progress, ending construction in progress totaled \$1,414,382.
- The DeLeon Springs Utility extension project commenced during the year, with \$344,996 of work completed and reported as construction in progress.
- A refurbishment project for the parking garage decks commenced during the year, with \$479,553 of work completed and reported as construction in progress.

Additional information on the County's capital assets can be found in Note 7 on pages 123-124 of this report.

Long-term bonded debt and note payable

At the end of fiscal year 2021, the County's total long-term bonded debt and notes payable outstanding, before issuance premiums, amounted to \$94,233,288. At September 30, 2021, this amount only includes bonds secured by specified revenue sources (i.e., revenue bonds). During fiscal year 2021, the County paid the final balance of its bonds secured by a property tax levy of 0.20 mills on taxable property in the County (general obligation bonds). The final payment of these bonds occurred on the regularly scheduled retirement date for these bonds.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2021

County of Volusia, Florida
Outstanding Debt
Revenue and General Obligation Bonds and Notes Payable
As of September 30, 2021, and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenue bonds	\$ 59,162,172	\$ 64,664,925	\$ —	\$ —	\$ 59,162,172	\$ 64,664,925
General obligation bonds	—	3,220,000	—	—	—	3,220,000
Notes payable	16,191,000	18,343,000	18,880,116	20,880,018	35,071,116	39,223,018
Total	\$ 75,353,172	\$ 86,227,925	\$ 18,880,116	\$ 20,880,018	\$ 94,233,288	\$ 107,107,943

The County did not incur any new debt during fiscal year 2021, however, a new State Infrastructure Bank (SIB) loan that has not yet been drawn upon was approved during the year. The new debt 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).

Overall, the County's outstanding debt, before issuance premium, decreased by \$12,874,655 (12.0 percent), during fiscal year 2021. The key factors in this decrease were regularly scheduled principal retirements totaling the same amount.

Additional information on the County's debt can be found in Note 8 on pages 125-129 of this report.

Other Matters of Significance

In developing the fiscal year 2022 budget, the County Council considered many factors including the following major components:

- General fund property values increased by 7.3 percent to \$42.8 billion with 4.8 percent of this increase from reassessments and 2.5 percent from new construction. Property taxes generated from of new construction totaled approximately \$5.2 million.
- In the general fund, estimates for revenue streams other than property taxes were moderately estimated to increase by approximately \$1.7 million.
- The newly established constitutional offices of the Property Appraiser, Supervisor of Elections, Sheriff and Tax Collector, as well as the court system, collectively increased their general fund budget requests by \$13.3 million or 15.2 percent over the fiscal year 2021 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.
- Inflation for health insurance (6.0 percent), state-mandated retirement contributions (6.8 percent), goods and materials (8.7 percent) and construction input costs (12.8 percent) already affect costs of County business.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA

Page 1 of 2

Statement of Net Position

September 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 474,270,920	\$ 88,160,500	\$ 562,431,420	\$ -
Cash and cash equivalents outside pool	117,635,543	3,815	117,639,358	12,769,940
Restricted:				
Equity in pooled cash and investments	-	1,601,758	1,601,758	-
Cash and cash equivalents outside pool	-	16,798,443	16,798,443	-
Receivable	-	166,183	166,183	-
Prepaid items	-	2,244,000	2,244,000	-
Accounts receivable, net	10,013,662	5,227,502	15,241,164	421
Accrued interest receivable	443,664	-	443,664	-
Employee receivable	23,577	-	23,577	-
Taxes receivable	3,079,047	-	3,079,047	-
Notes receivable, net	4,099,763	-	4,099,763	-
Special assessments receivable - delinquent	43,034	-	43,034	-
Special assessments receivable - interest	83,802	-	83,802	-
Due from component units	1,975,534	-	1,975,534	-
Due from primary government	-	-	-	9,215
Due from other governments	34,174,692	14,854,169	49,028,861	43,285
Internal balances	(3,583,592)	3,583,592	-	-
Inventories	3,344,028	1,086,640	4,430,668	-
Prepaid items	1,542,727	579,376	2,122,103	168,776
Deposits	-	10,000	10,000	-
Real estate held for sale	247,846	-	247,846	-
Net pension asset	4,093,510	-	4,093,510	-
Capital assets:				
Nondepreciable:				
Land	231,405,001	55,916,440	287,321,441	-
Easements	1,176,233	108,509	1,284,742	-
Intangibles	21,409,174	3,459,793	24,868,967	-
Construction in progress	63,516,488	13,743,519	77,260,007	-
Depreciable:				
Buildings	381,098,694	47,284,815	428,383,509	-
Improvements other than buildings	101,706,895	386,575,240	488,282,135	-
Equipment	205,076,848	79,842,844	284,919,692	6,374,628
Leasehold improvements	6,510,322	1,387,642	7,897,964	39,436
Infrastructure	594,545,400	-	594,545,400	-
Intangibles	5,054,209	-	5,054,209	-
Less: accumulated depreciation	(744,131,305)	(296,653,429)	(1,040,784,734)	(5,192,848)
Total assets	1,518,855,716	425,981,351	1,944,837,067	14,212,853
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	86,690,811	3,968,990	90,659,801	2,836,173
Deferred outflows related to OPEB	1,531,903	-	1,531,903	133,731
Unamortized charges on debt refundings	1,781,693	-	1,781,693	-
Unamortized asset retirement obligations	1,221,253	622,685	1,843,938	-
Total deferred outflows of resources	91,225,660	4,591,675	95,817,335	2,969,904
LIABILITIES				
Book overdraft	46,614	-	46,614	-
Accounts and contracts payable	24,720,026	6,602,258	31,322,284	415,420
Accrued liabilities	9,992,843	1,300,463	11,293,306	204,022
Due to component units	8,894	321	9,215	-
Due to primary government	-	-	-	1,975,534
Due to other governments	3,628,738	231,203	3,859,941	3,212,220
Accrued interest payable	2,055,414	100,170	2,155,584	-
Current liabilities payable from restricted assets:				
Accrued interest payable	-	42,099	42,099	-
Deposits	401,654	533,164	934,818	1,275,565
Unearned revenue	61,031,910	647,864	61,679,774	-

(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, 2021

Page 2 of 2

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES (continued)				
Non-current liabilities:				
Due within one year:				
Advance rents	-	79,045	79,045	-
Notes payable	1,281,000	2,066,163	3,347,163	-
Compensated absences payable	15,796,381	738,104	16,534,485	711,829
Estimated claims payable	8,603,000	-	8,603,000	-
Bonds payable	1,277,172	-	1,277,172	-
Asset retirement obligations	128,202	160,254	288,456	-
Pollution remediation payable	76,447	14,940	91,387	-
Total OPEB liability	2,781,437	-	2,781,437	31,165
Net pension liability	240,136	15,305	255,441	17,521
Due in more than one year:				
Advance rents	-	1,818,035	1,818,035	-
Notes payable	14,910,000	16,813,953	31,723,953	-
Compensated absences payable	16,360,210	1,270,888	17,631,098	966,847
Estimated claims payable	12,540,000	-	12,540,000	-
Bonds payable	57,885,000	-	57,885,000	-
Asset retirement obligations	2,072,452	1,007,763	3,080,215	-
Pollution remediation payable	16,054	89,640	105,694	-
Landfill closure costs payable	-	26,383,696	26,383,696	-
Total OPEB liability	38,652,821	-	38,652,821	783,556
Net pension liability	101,900,723	4,627,162	106,527,885	5,436,328
Total liabilities	376,407,128	64,542,490	440,949,618	15,030,007
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	207,891,671	7,654,404	215,546,075	8,005,418
Deferred inflows related to OPEB	3,388,772	-	3,388,772	180,208
Total deferred inflows of resources	211,280,443	7,654,404	218,934,847	8,185,626
NET POSITION				
Net investment in capital assets	790,074,138	272,466,296	1,062,540,434	1,221,216
Restricted:				
General government	40,875	-	40,875	-
Public safety functions	11,159,443	-	11,159,443	-
Environmental and stormwater management	18,660,669	-	18,660,669	-
Transportation construction and operation	100,250,529	-	100,250,529	-
Housing, tourism and economic programs	20,561,426	-	20,561,426	-
Social services and community programs	5,583,531	-	5,583,531	-
Library, parks and cultural programs	43,070,884	-	43,070,884	-
Debt service principal and interest	881,460	159,659	1,041,119	-
Passenger facility charges program	-	1,566,183	1,566,183	-
Equipment replacement	-	-	-	4,426,605
Maintenance and operations	-	2,244,000	2,244,000	-
Payment of pension benefits	3,698,307	-	3,698,307	-
Unrestricted	28,412,543	81,939,994	110,352,537	(11,680,697)
Total net position	\$1,022,393,805	\$ 358,376,132	\$1,380,769,937	\$ (6,032,876)

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, 2021

Page 1 of 2

FUNCTIONS / PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 79,777,471	\$ 13,708,422	\$ 4,399,449	\$ 27,318
Public safety	210,437,256	48,904,160	26,132,531	178,543
Physical environment	11,748,959	1,311,563	577,611	877,376
Transportation	34,916,766	1,115,374	12,869,075	28,815,800
Economic environment	48,659,972	611,085	32,860,795	-
Human services	32,405,227	334,949	12,811,990	-
Culture/recreation	51,972,204	11,692,526	611,448	5,780,371
Interest on long-term debt	2,881,266	-	32,441	-
Total governmental activities	<u>472,799,121</u>	<u>77,678,079</u>	<u>90,295,340</u>	<u>35,679,408</u>
Business-type activities:				
Refuse disposal	18,507,149	21,266,047	15,000	25,432
Daytona Beach International Airport	16,789,802	8,353,689	14,281,760	5,696,952
Volusia Transportation Authority	31,606,149	3,127,316	21,560,577	1,953,400
Water and sewer utilities	16,452,857	21,552,998	192,968	2,733,461
Parking garage	1,513,792	2,301,895	-	-
Garbage collection	11,108,290	11,176,559	-	-
Total business-type activities	<u>95,978,039</u>	<u>67,778,504</u>	<u>36,050,305</u>	<u>10,409,245</u>
Total primary government	<u>\$ 568,777,160</u>	<u>\$ 145,456,583</u>	<u>\$ 126,345,645</u>	<u>\$ 46,088,653</u>
Component units:				
Clerk of the Circuit Court	\$ 15,692,732	\$ 16,969,669	\$ 706,822	\$ -
Volusia County Law Library	794,471	3,215	-	-
Total component units	<u>\$ 16,487,203</u>	<u>\$ 16,972,884</u>	<u>\$ 706,822</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, 2021

Page 2 of 2

	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	\$ (61,642,282)	\$ -	\$ (61,642,282)	
Public safety	(135,222,022)	-	(135,222,022)	
Physical environment	(8,982,409)	-	(8,982,409)	
Transportation	7,883,483	-	7,883,483	
Economic environment	(15,188,092)	-	(15,188,092)	
Human services	(19,258,288)	-	(19,258,288)	
Culture/recreation	(33,887,859)	-	(33,887,859)	
Interest on long-term debt	(2,848,825)	-	(2,848,825)	
Total governmental activities	(269,146,294)	-	(269,146,294)	
Business-type activities:				
Refuse disposal	-	2,799,330	2,799,330	
Daytona Beach International Airport	-	11,542,599	11,542,599	
Volusia Transportation Authority	-	(4,964,856)	(4,964,856)	
Water and sewer utilities	-	8,026,570	8,026,570	
Parking garage	-	788,103	788,103	
Garbage collection	-	68,269	68,269	
Total business-type activities	-	18,260,015	18,260,015	
Total primary government	(269,146,294)	18,260,015	(250,886,279)	
Component units:				
Clerk of the Circuit Court				\$ 1,983,759
Volusia County Law Library				(791,256)
Total component units				1,192,503
General revenues:				
Property tax	291,759,816	-	291,759,816	-
Sales tax	25,646,637	-	25,646,637	-
Public service tax	12,130,557	-	12,130,557	-
Gas tax	17,519,828	-	17,519,828	-
Tourist and convention development taxes	28,446,208	-	28,446,208	-
State revenue sharing	10,864,397	-	10,864,397	-
not restricted to specific programs				
Intergovernmental revenues	1,173,974	-	1,173,974	799,305
not restricted to specific programs				
Investment income / (loss)	386,240	68,188	454,428	2,005
Miscellaneous	2,213,940	669,949	2,883,889	7,779
Transfers	(4,750,000)	4,750,000	-	-
Total general revenues and transfers	385,391,597	5,488,137	390,879,734	809,089
Change in net position	116,245,303	23,748,152	139,993,455	2,001,592
Net position - beginning	906,148,502	334,627,980	1,240,776,482	(8,034,468)
Net position - ending	\$ 1,022,393,805	\$ 358,376,132	\$ 1,380,769,937	\$ (6,032,876)

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

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2021

Page 1 of 2

	General Fund	Municipal Service District	Federal and State Grants	County Transportation Trust
ASSETS				
Equity in pooled cash and investments	\$ 96,092,641	\$ 16,698,587	\$ 3,290,550	\$ 44,744,359
Cash and cash equivalents outside of pool	22,234,596	14,288,095	16,353,973	-
Accounts receivable, net	7,007,329	1,081,292	57,585	503,223
Accrued interest receivable	443,664	-	-	-
Employee receivable	23,577	-	-	-
Taxes receivable	846,421	102,433	-	-
Notes receivable, net	-	-	1,608,319	-
Special assessments receivable - delinquent	-	43,034	-	-
Special assessments receivable - interest	-	83,802	-	-
Due from other funds	27,873,156	-	164,718	-
Due from component units	1,975,534	-	-	-
Due from other governments	1,981,161	578,117	18,866,252	5,113,771
Advances to other funds	29,866	-	-	-
Inventories	587,085	-	-	1,270,045
Prepaid items	-	-	178,699	-
Real estate held for sale	-	-	189,179	-
Total assets	\$ 159,095,030	\$ 32,875,360	\$ 40,709,275	\$ 51,631,398
LIABILITIES				
Accounts and contracts payable	\$ 11,198,179	\$ 1,291,030	\$ 4,384,736	\$ 2,172,810
Accrued liabilities	9,265,123	718,834	-	-
Due to other funds	122,523	26,635	11,175,371	-
Due to component units	5,663	2,788	191	198
Due to other governments	3,254,823	28,668	44,119	1,390
Deposits	6,050	-	191	-
Unearned revenue	385	-	15,150,019	-
Total liabilities	23,852,746	2,067,955	30,754,627	2,174,398
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	755,866	87,986	-	-
Unavailable revenues - special assessments	-	126,835	-	-
Unavailable revenues - other	1,512,302	-	-	-
Total deferred inflows of resources	2,268,168	214,821	-	-
FUND BALANCES				
Non-spendable:				
Inventories	587,085	-	-	1,270,045
Prepaid items	-	-	178,699	-
Advances	29,866	-	-	-
Employee receivables	23,577	-	-	-
Restricted for:	-	-	-	-
General government	-	-	-	-
Public safety functions	-	-	546,831	-
Environmental and stormwater management	-	-	910,559	-
Transportation construction and operation	-	1,172,492	742,730	48,186,955
Housing, tourism and economic programs	-	-	7,242,610	-
Social services and community programs	482,603	-	3	-
Library, parks and cultural programs	-	-	348,216	-
Debt service principal and interest	-	-	-	-
Assigned to:	-	-	-	-
Next fiscal year budget	130,066,005	29,420,092	-	-
Capital projects	-	-	-	-
Unassigned	1,784,980	-	(15,000)	-
Total fund balances	132,974,116	30,592,584	9,954,648	49,457,000
Total liabilities, deferred inflows of resources, and fund balances	\$ 159,095,030	\$ 32,875,360	\$ 40,709,275	\$ 51,631,398

(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, 2021

Page 2 of 2

	Coronavirus Relief Fund	Coronavirus Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ 243,117,217	\$ 403,943,354
Cash and cash equivalents outside of pool	214,462	53,739,614	10,804,803	117,635,543
Accounts receivable, net	51,556	-	536,289	9,237,274
Accrued interest receivable	-	-	-	443,664
Employee receivable	-	-	-	23,577
Taxes receivable	-	-	2,130,193	3,079,047
Notes receivable, net	-	-	2,491,444	4,099,763
Special assessments receivable - delinquent	-	-	-	43,034
Special assessments receivable - interest	-	-	-	83,802
Due from other funds	-	-	1,090,883	29,128,757
Due from component units	-	-	-	1,975,534
Due from other governments	-	-	7,614,920	34,154,221
Advances to other funds	-	-	250,000	279,866
Inventories	-	-	949,372	2,806,502
Prepaid items	-	-	279,555	458,254
Real estate held for sale	-	-	58,667	247,846
Total assets	\$ 266,018	\$ 53,739,614	\$ 269,323,343	\$ 607,640,038
LIABILITIES				
Accounts and contracts payable	\$ 138,499	\$ 228,945	\$ 4,828,877	\$ 24,243,076
Accrued liabilities	-	-	8,886	9,992,843
Due to other funds	120,067	12,387,989	5,266,306	29,098,891
Due to component units	-	-	54	8,894
Due to other governments	-	-	284,254	3,613,254
Deposits	-	-	395,413	401,654
Unearned revenue	-	41,117,532	4,763,974	61,031,910
Total liabilities	258,566	53,734,466	15,547,764	128,390,522
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	328,382	1,172,234
Unavailable revenues - special assessments	-	-	-	126,835
Unavailable revenues - other	-	-	-	1,512,302
Total deferred inflows of resources	-	-	328,382	2,811,371
FUND BALANCES				
Non-spendable:				
Inventories	-	-	949,372	2,806,502
Prepaid items	-	-	279,555	458,254
Advances	-	-	-	29,866
Employee receivables	-	-	-	23,577
Restricted for:				
General government	-	-	40,875	40,875
Public safety functions	7,452	5,148	31,743,494	32,302,925
Environmental and stormwater management	-	-	21,099,532	22,010,091
Transportation construction and operation	-	-	56,034,316	106,136,493
Housing, tourism and economic programs	-	-	13,425,970	20,668,580
Social services and community programs	-	-	5,760,812	6,243,418
Library, parks and cultural programs	-	-	53,744,366	54,092,582
Debt service principal and interest	-	-	2,861,434	2,861,434
Assigned to:				
Next fiscal year budget	-	-	-	159,486,097
Capital projects	-	-	67,507,471	67,507,471
Unassigned	-	-	-	1,769,980
Total fund balances	7,452	5,148	253,447,197	476,438,145
Total liabilities, deferred inflows of resources, and fund balances	\$ 266,018	\$ 53,739,614	\$ 269,323,343	\$ 607,640,038

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, 2021

Page 1 of 2

Total fund balances of governmental funds **\$ 476,438,145**

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	\$ 317,134,098	
Depreciable capital assets	1,242,328,153	
Less: Accumulated depreciation	<u>(710,678,349)</u>	848,783,902

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

Property taxes	1,172,234	
Special assessment	126,835	
Other	<u>1,512,302</u>	2,811,371

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	4,093,510	
Net pension liability	(100,656,303)	
Deferred outflows related to pensions	85,567,777	
Deferred inflows related to pensions	<u>(205,487,061)</u>	(216,482,077)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position (concluded)
September 30, 2021

Page 2 of 2

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

Bonds payable	(59,162,172)	
Less: Deferred charge on refunding		
(to be amortized as interest expense		
and reported as a deferred outflow)	1,781,693	
Notes payable	(16,191,000)	
Accrued interest payable	(2,055,414)	
Compensated absences payable	(31,408,148)	
Pollution remediation payable	(92,501)	
Asset retirement obligations	(1,436,780)	
Less: Unamortized asset retirement obligations		
(to be amortized as expense		
and reported as a deferred outflow)	910,721	(107,653,601)

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	22,389,389	
Less: Amount attributable to business-type activities	(3,893,324)	18,496,065

Total net position of governmental activities		<u>\$ 1,022,393,805</u>
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COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2021

Page 1 of 2

	General Fund	Municipal Service District	Federal and State Grants	County Transportation Trust
REVENUES				
Taxes	\$ 210,182,575	\$ 28,824,740	\$ -	\$ 17,519,828
Licenses and permits	473,257	3,125,076	-	-
Intergovernmental revenues	16,854,613	134,350	31,347,014	8,488,215
Charges for services	46,759,376	16,852,685	372,363	824,343
Fines and forfeitures	217,977	68,067	-	-
Investment income / (loss)	309,638	(30,108)	2,909	1,082
Special assessments/impact fees	-	238,775	-	-
Miscellaneous revenues	1,878,070	27,898	24,557	691,964
Total revenues	276,675,506	49,241,483	31,746,843	27,525,432
EXPENDITURES				
Current:				
General government	69,391,418	3,799,965	46,553	-
Public safety	129,766,405	34,222,743	2,323,882	-
Physical environment	5,623,669	673,439	1,546,767	-
Transportation	66,183	186,460	3,899,854	35,577,895
Economic environment	6,388,317	-	16,644,230	-
Human services	19,844,587	1,798,870	4,359,735	-
Culture/recreation	13,776,191	1,421,818	5,273,513	-
Total current	244,856,770	42,103,295	34,094,534	35,577,895
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total debt service	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	244,856,770	42,103,295	34,094,534	35,577,895
Excess (deficiency) of revenues over (under) expenditures	31,818,736	7,138,188	(2,347,691)	(8,052,463)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	19,258,846	6,792,749	5,359,440	4,366,053
Transfers out to other funds	(34,983,962)	(5,748,465)	(2,903,145)	(548,485)
Constitutional officer external excess fees	(63,898)	-	-	-
Total other financing sources (uses)	(15,789,014)	1,044,284	2,456,295	3,817,568
Net change in fund balances	16,029,722	8,182,472	108,604	(4,234,895)
FUND BALANCES				
Beginning	116,944,394	22,410,112	9,846,044	53,691,895
Ending	\$ 132,974,116	\$ 30,592,584	\$ 9,954,648	\$ 49,457,000

(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, 2021

Page 2 of 2

	Coronavirus Relief Fund	Coronavirus Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ -	\$ -	\$ 93,634,972	\$ 350,162,115
Licenses and permits	-	-	245,076	3,843,409
Intergovernmental revenues	29,151,751	12,616,933	31,794,101	130,386,977
Charges for services	-	-	5,623,001	70,431,768
Fines and forfeitures	-	-	653,873	939,917
Investment income / (loss)	3,362	5,148	215,913	507,944
Special assessments/impact fees	-	-	26,787,532	27,026,307
Miscellaneous revenues	-	-	5,133,500	7,755,989
Total revenues	29,155,113	12,622,081	164,087,968	591,054,426
EXPENDITURES				
Current:				
General government	4,326,229	493,724	25,920	78,083,809
Public safety	9,639,080	12,123,209	31,842,717	219,918,036
Physical environment	160,240	-	6,606,986	14,611,101
Transportation	131,146	-	4,918,354	44,779,892
Economic environment	14,433,535	-	11,836,802	49,302,884
Human services	2,172,673	-	4,635,989	32,811,854
Culture/recreation	5,136	-	29,422,226	49,898,884
Total current	30,868,039	12,616,933	89,288,994	489,406,460
Debt service:				
Principal retirement	-	-	10,874,753	10,874,753
Interest and fiscal charges	-	-	3,877,233	3,877,233
Total debt service	-	-	14,751,986	14,751,986
Capital outlay	-	-	20,403,722	20,403,722
Total expenditures	30,868,039	12,616,933	124,444,702	524,562,168
Excess (deficiency) of revenues over (under) expenditures	(1,712,926)	5,148	39,643,266	66,492,258
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,669,315	-	52,450,301	89,896,704
Transfers out to other funds	-	-	(50,462,647)	(94,646,704)
Constitutional officer external excess fees	-	-	-	(63,898)
Total other financing sources (uses)	1,669,315	-	1,987,654	(4,813,898)
Net change in fund balances	(43,611)	5,148	41,630,920	61,678,360
FUND BALANCES				
Beginning	51,063	-	211,816,277	414,759,785
Ending	\$ 7,452	\$ 5,148	\$ 253,447,197	\$ 476,438,145

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, 2021

Page 1 of 2

Net change in fund balances of governmental funds **\$ 61,678,360**

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	\$ 59,460,578	
Less: Current year depreciation	<u>(36,391,102)</u>	23,069,476

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. (452,526)

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. 2,433,446

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

Property taxes	65,843	
Special assessment	3,782	
Other	<u>1,512,302</u>	1,581,927

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. 27,384,467

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. (2,529,481)

(continued)

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, 2021

Page 2 of 2

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

Principal repayments:

Bonds payable	8,722,753	
Notes payable	<u>2,152,000</u>	10,874,753

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	(1,926,763)	
Change in accrued interest payable	1,221,686	
Change in pollution remediation payable	13,145	
Amortization of asset retirement obligations	(44,780)	
Amortization of deferred charges on refunding	<u>(225,720)</u>	(962,432)

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	(6,893,813)	
Less: Amount attributable to business-type activities	<u>61,126</u>	(6,832,687)

Change in net position of governmental activities

\$ 116,245,303

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Proprietary Funds
September 30, 2021

Page 1 of 4

Business-type Activities - Enterprise Funds			
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 25,332,930	\$ 27,411,427	\$ 2,601,543
Cash and cash equivalents outside pool	2,550	850	320
Restricted equity in pooled cash and investments	-	-	-
Accounts receivable, net	1,870,634	824,712	402,419
Due from other governments	666,092	9,229,169	3,897,057
Inventories	-	6,565	1,080,075
Prepaid items	300,798	-	278,578
Deposits	-	-	10,000
Total current assets	28,173,004	37,472,723	8,269,992
Noncurrent assets:			
Equity in pooled cash and investments	-	2,674,437	-
Restricted:			
Equity in pooled cash and investments	-	1,400,000	-
Cash and cash equivalents outside pool	16,276,524	-	-
Accounts receivable, net	-	166,183	-
Prepaid items	-	-	2,244,000
Capital assets:			
Land	10,557,917	36,562,162	1,047,524
Easements	-	-	-
Buildings	10,945,844	14,531,369	10,417,406
Improvements other than buildings	47,969,200	215,347,431	2,145,362
Equipment	16,020,468	7,500,679	53,334,469
Leasehold improvements	-	-	1,387,642
Intangibles	-	-	3,241,164
Construction in progress	973,039	2,573,848	63,330
Less: accumulated depreciation	(46,654,138)	(134,045,093)	(46,884,024)
Total capital assets, net of accumulated depreciation	39,812,330	142,470,396	24,752,873
Total noncurrent assets	56,088,854	146,711,016	26,996,873
Total assets	84,261,858	184,183,739	35,266,865
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	1,179,467	1,254,944	-
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	41,825	219,381	123,243
Total deferred outflows of resources	1,221,292	1,474,325	123,243

(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, 2021

Page 2 of 4

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets:				
Equity in pooled cash and investments	\$ 27,420,468	\$ 2,719,695	\$ 85,486,063	\$ 70,327,566
Cash and cash equivalents outside pool	95	-	3,815	-
Restricted equity in pooled cash and investments	201,758	-	201,758	-
Accounts receivable, net	2,007,457	122,280	5,227,502	776,388
Due from other governments	1,061,851	-	14,854,169	20,471
Inventories	-	-	1,086,640	537,526
Prepaid items	-	-	579,376	1,084,473
Deposits	-	-	10,000	-
Total current assets	30,691,629	2,841,975	107,449,323	72,746,424
Noncurrent assets:				
Equity in pooled cash and investments	-	-	2,674,437	-
Restricted:				
Equity in pooled cash and investments	-	-	1,400,000	-
Cash and cash equivalents outside pool	521,919	-	16,798,443	-
Accounts receivable, net	-	-	166,183	-
Prepaid items	-	-	2,244,000	-
Capital assets:				
Land	7,748,837	-	55,916,440	-
Easements	108,509	-	108,509	-
Buildings	909,813	10,480,383	47,284,815	1,839,665
Improvements other than buildings	120,704,712	408,535	386,575,240	458,733
Equipment	2,626,650	360,578	79,842,844	49,365,817
Leasehold improvements	-	-	1,387,642	-
Intangibles	218,629	-	3,459,793	372,798
Construction in progress	9,653,749	479,553	13,743,519	-
Less: accumulated depreciation	(63,845,186)	(5,224,988)	(296,653,429)	(33,452,956)
Total capital assets, net of accumulated depreciation	78,125,713	6,504,061	291,665,373	18,584,057
Total noncurrent assets	78,647,632	6,504,061	314,948,436	18,584,057
Total assets	109,339,261	9,346,036	422,397,759	91,330,481
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	1,453,719	80,860	3,968,990	1,123,034
Deferred outflows related to OPEB	-	-	-	1,531,903
Unamortized asset retirement obligations	238,236	-	622,685	310,532
Total deferred outflows of resources	1,691,955	80,860	4,591,675	2,965,469

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2021

Page 3 of 4

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
LIABILITIES			
Current liabilities:			
Book overdraft	\$ -	\$ -	\$ -
Accounts and contracts payable	1,585,116	2,706,769	549,214
Accrued liabilities	-	-	1,300,463
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	10,398	37,131	3,864
Advance rents	-	79,045	-
Accrued interest payable	-	100,170	-
Notes payable	-	680,000	-
Compensated absences payable	166,344	268,967	-
Estimated claims payable	-	-	-
Deposits	9,775	-	-
Unearned revenue	-	497,864	150,000
Asset retirement obligations	-	21,367	128,203
Pollution remediation payable	14,940	-	-
Total OPEB liability	-	-	-
Net pension liability	4,957	4,820	-
Payable from restricted assets:			
Accrued interest payable	-	-	-
Notes payable	-	-	-
Total current liabilities	1,791,530	4,396,133	2,131,744
Noncurrent liabilities:			
Deposits	-	1,470	-
Advances from other funds	-	-	-
Advance rents	-	1,818,035	-
Notes payable	-	10,660,000	-
Compensated absences payable	286,415	463,114	-
Estimated claims payable	-	-	-
Asset retirement obligations	48,076	341,874	245,722
Pollution remediation payable	89,640	-	-
Landfill closure costs payable	26,383,696	-	-
Total OPEB liability	-	-	-
Net pension liability	1,435,681	1,553,021	-
Total noncurrent liabilities	28,243,508	14,837,514	245,722
Total liabilities	30,035,038	19,233,647	2,377,466
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	2,203,837	2,822,264	-
Deferred inflows related to OPEB	-	-	-
Total deferred inflows of resources	2,203,837	2,822,264	-
NET POSITION			
Net investment in capital assets	39,798,775	130,955,664	24,752,873
Restricted:			
Debt service	-	-	-
Passenger facility charges program	-	1,566,183	-
Maintenance and operations	-	-	2,244,000
Unrestricted	13,445,500	31,080,306	6,015,769
Total net position	\$ 53,244,275	\$ 163,602,153	\$ 33,012,642

(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, 2021

Page 4 of 4

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
Current liabilities:				
Book overdraft	\$ -	\$ -	\$ -	\$ 46,614
Accounts and contracts payable	848,746	912,413	6,602,258	476,950
Accrued liabilities	-	-	1,300,463	-
Due to other funds	-	29,866	29,866	-
Due to component units	321	-	321	-
Due to other governments	178,559	1,251	231,203	15,484
Advance rents	-	-	79,045	-
Accrued interest payable	-	-	100,170	-
Notes payable	304,790	921,714	1,906,504	-
Compensated absences payable	285,948	16,845	738,104	274,978
Estimated claims payable	-	-	-	8,603,000
Deposits	-	-	9,775	-
Unearned revenue	-	-	647,864	-
Asset retirement obligations	10,684	-	160,254	85,468
Pollution remediation payable	-	-	14,940	-
Total OPEB liability	-	-	-	2,781,437
Net pension liability	5,227	301	15,305	5,077
Payable from restricted assets:				
Accrued interest payable	42,099	-	42,099	-
Notes payable	159,659	-	159,659	-
Total current liabilities	1,836,033	1,882,390	12,037,830	12,289,008
Noncurrent liabilities:				
Deposits	521,919	-	523,389	-
Advances from other funds	-	279,866	279,866	-
Advance rents	-	-	1,818,035	-
Notes payable	4,268,043	1,885,910	16,813,953	-
Compensated absences payable	492,354	29,005	1,270,888	473,465
Estimated claims payable	-	-	-	12,540,000
Asset retirement obligations	372,091	-	1,007,763	678,406
Pollution remediation payable	-	-	89,640	-
Landfill closure costs payable	-	-	26,383,696	-
Total OPEB liability	-	-	-	38,652,821
Net pension liability	1,554,374	84,086	4,627,162	1,479,479
Total noncurrent liabilities	7,208,781	2,278,867	52,814,392	53,824,171
Total liabilities	9,044,814	4,161,257	64,852,222	66,113,179
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	2,477,340	150,963	7,654,404	2,404,610
Deferred inflows related to OPEB	-	-	-	3,388,772
Total deferred inflows of resources	2,477,340	150,963	7,654,404	5,793,382
NET POSITION				
Net investment in capital assets	73,262,547	3,696,437	272,466,296	18,584,057
Restricted:				
Debt service	159,659	-	159,659	-
Passenger facility charges program	-	-	1,566,183	-
Maintenance and operations	-	-	2,244,000	-
Unrestricted	26,086,856	1,418,239	78,046,670	3,805,332
Total net position	\$ 99,509,062	\$ 5,114,676	354,482,808	\$ 22,389,389
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			3,893,324	
Net position of business-type activities			\$ 358,376,132	

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, 2021

Page 1 of 2

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
OPERATING REVENUES			
Charges for services	\$ 20,649,899	\$ 8,321,663	\$ 3,079,511
Miscellaneous revenues	616,148	32,026	47,805
Total operating revenues	21,266,047	8,353,689	3,127,316
OPERATING EXPENSES			
Personnel services	4,199,799	3,820,854	63,351
Contracted services	3,422,938	3,576,493	20,184,283
Supplies and materials	1,193,052	282,839	3,164,873
Repairs and maintenance	2,498,971	1,040,885	2,487,631
Utilities	144,475	869,509	197,968
Other services and charges	3,842,492	1,673,446	801,910
Depreciation	3,349,563	5,130,672	4,708,865
Claims and other accrued expenses	-	-	-
Total operating expenses	18,651,290	16,394,698	31,608,881
Operating income / (loss)	2,614,757	(8,041,009)	(28,481,565)
NONOPERATING REVENUES (EXPENSES)			
Operating grants	15,000	12,557,577	21,560,577
Passenger facility charges	-	1,032,808	-
Customer facility charges	-	691,375	-
Investment income / (loss)	18,514	38,004	(1,771)
Interest expense	-	(303,425)	-
Net gain / (loss) on disposal of capital assets	149,062	7,494	40,759
Miscellaneous revenues	34,412	-	425,372
Total nonoperating revenues (expenses)	216,988	14,023,833	22,024,937
Income / (loss) before contributions and transfers	2,831,745	5,982,824	(6,456,628)
Capital contributions and grants	25,432	5,696,952	1,953,400
Transfers in	-	-	5,000,000
Transfers out	-	-	-
Change in net position	2,857,177	11,679,776	496,772
NET POSITION			
Beginning	50,387,098	151,922,377	32,515,870
Ending	\$ 53,244,275	\$ 163,602,153	\$ 33,012,642

(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
For the Fiscal Year Ended September 30, 2021

Page 2 of 2

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 21,359,937	\$ 13,472,629	\$ 66,883,639	\$ 68,338,100
Miscellaneous revenues	193,061	5,825	894,865	100,731
Total operating revenues	21,552,998	13,478,454	67,778,504	68,438,831
OPERATING EXPENSES				
Personnel services	4,237,568	246,184	12,567,756	3,926,859
Contracted services	2,250,683	11,725,932	41,160,329	2,442,917
Supplies and materials	527,176	12,897	5,180,837	4,187,693
Repairs and maintenance	2,346,500	52,240	8,426,227	4,589,076
Utilities	2,350,187	74,155	3,636,294	42,375
Other services and charges	359,028	30,893	6,707,769	5,152,690
Depreciation	4,093,372	377,952	17,660,424	4,984,647
Claims and other accrued expenses	-	-	-	50,480,447
Total operating expenses	16,164,514	12,520,253	95,339,636	75,806,704
Operating income / (loss)	5,388,484	958,201	(27,561,132)	(7,367,873)
NONOPERATING REVENUES (EXPENSES)				
Operating grants	192,968	-	34,326,122	-
Passenger facility charges	-	-	1,032,808	-
Customer facility charges	-	-	691,375	-
Investment income / (loss)	5,530	7,911	68,188	(20,110)
Interest expense	(150,666)	(92,695)	(546,786)	-
Net gain / (loss) on disposal of capital assets	(30,491)	-	166,824	123,651
Miscellaneous revenues	12,850	-	472,634	258,475
Total nonoperating revenues (expenses)	30,191	(84,784)	36,211,165	362,016
Income (loss) before contributions and transfers	5,418,675	873,417	8,650,033	(7,005,857)
Capital contributions and grants	2,733,461	-	10,409,245	112,044
Transfers in	-	-	5,000,000	-
Transfers out	-	(250,000)	(250,000)	-
Change in net position	8,152,136	623,417	23,809,278	(6,893,813)
NET POSITION				
Beginning	91,356,926	4,491,259	330,673,530	29,283,202
Ending	\$ 99,509,062	\$ 5,114,676	\$ 354,482,808	\$ 22,389,389
Change in enterprise funds net position			\$ 23,809,278	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			(61,126)	
Change in net position of business-type activities			\$ 23,748,152	

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

COUNTY OF VOLUSIA, FLORIDA

Page 1 of 4

Statement of Cash Flows

Proprietary Funds

For the Fiscal Year Ended September 30, 2021

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 20,636,204	\$ 9,811,504	\$ 3,038,253
Receipts from interfund services provided	-	-	-
Payments to suppliers	(9,271,885)	(7,610,254)	(26,510,325)
Payments to employees	(4,276,858)	(3,919,810)	(63,351)
Payments of insurance claims	-	-	-
Other operating receipts	616,148	32,026	47,805
Net cash provided by (used for) operating activities	7,703,609	(1,686,534)	(23,487,618)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from federal/state grants	15,000	14,549,674	22,404,196
Proceeds of loans from other funds	-	-	-
Repayment of interfund loans received	-	-	(2,364,589)
Transfers from other funds	-	-	5,000,000
Transfers to other funds	-	-	-
Book overdraft	-	-	-
Net cash provided by (used for) noncapital financing activities	15,000	14,549,674	25,039,607
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(2,330,684)	(11,493,144)	(1,967,322)
Proceeds from the sale of capital assets	408,096	8,059	40,759
Proceeds from insurance	34,412	-	425,372
Receipts of capital grants	-	13,365,472	2,552,836
Principal paid on capital debt	-	(660,000)	-
Interest and other costs paid on capital debt	-	(309,255)	-
Net cash provided by (used for) and related financing activities	(1,888,176)	911,132	1,051,645
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	18,514	38,004	(1,771)
Net cash provided by (used for) investing activities	18,514	38,004	(1,771)
Net increase (decrease) in cash and cash equivalents	5,848,947	13,812,276	2,601,863
Cash and cash equivalents, beginning	35,763,057	17,674,438	-
Cash and cash equivalents, ending	<u><u>\$ 41,612,004</u></u>	<u><u>\$ 31,486,714</u></u>	<u><u>\$ 2,601,863</u></u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:			
Current assets	\$ 25,335,480	\$ 27,412,277	\$ 2,601,863
Current restricted assets	-	-	-
Noncurrent assets	-	2,674,437	-
Noncurrent restricted assets	16,276,524	1,400,000	-
Total cash and cash equivalents	<u><u>\$ 41,612,004</u></u>	<u><u>\$ 31,486,714</u></u>	<u><u>\$ 2,601,863</u></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

Page 2 of 4

For the Fiscal Year Ended September 30, 2021

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 21,114,805	\$ 13,420,387	\$ 68,021,153	\$ -
Receipts from interfund services provided	-	-	-	68,332,373
Payments to suppliers	(7,889,169)	(11,883,480)	(63,165,113)	(17,120,781)
Payments to employees	(4,228,065)	(249,669)	(12,737,753)	(4,076,170)
Payments of insurance claims	-	-	-	(56,539,167)
Other operating receipts	193,061	5,825	894,865	100,731
Net cash provided by (used for) operating activities	9,190,632	1,293,063	(6,986,848)	(9,303,014)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	238,247	-	37,207,117	-
Proceeds of loans from other funds	-	250,000	250,000	-
Repayment of interfund loans received	-	(29,866)	(2,394,455)	-
Transfers from other funds	-	-	5,000,000	-
Transfers to other funds	-	(250,000)	(250,000)	-
Book overdraft	-	-	-	46,614
Net cash provided by (used for) noncapital financing activities	238,247	(29,866)	39,812,662	46,614
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(5,574,414)	(479,552)	(21,845,116)	(6,261,904)
Proceeds from the sale of capital assets	-	-	456,914	243,827
Proceeds from insurance	12,850	-	472,634	258,475
Receipts of capital grants	2,644,938	-	18,563,246	-
Principal paid on capital debt	(450,600)	(889,302)	(1,999,902)	-
Interest and other costs paid on capital debt	(154,675)	(92,695)	(556,625)	-
Net cash provided by (used for) and related financing activities	(3,521,901)	(1,461,549)	(4,908,849)	(5,759,602)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment pool returns	5,530	7,911	68,188	(20,110)
Net cash provided by (used for) investing activities	5,530	7,911	68,188	(20,110)
Net increase (decrease) in cash and cash equivalents	5,912,508	(190,441)	27,985,153	(15,036,112)
Cash and cash equivalents, beginning	22,231,732	2,910,136	78,579,363	85,363,678
Cash and cash equivalents, ending	<u>\$ 28,144,240</u>	<u>\$ 2,719,695</u>	<u>\$ 106,564,516</u>	<u>\$ 70,327,566</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	\$ 27,420,563	\$ 2,719,695	\$ 85,489,878	\$ 70,327,566
Current restricted assets	201,758	-	201,758	-
Noncurrent assets	-	-	2,674,437	-
Noncurrent restricted assets	521,919	-	18,198,443	-
Total cash and cash equivalents	<u>\$ 28,144,240</u>	<u>\$ 2,719,695</u>	<u>\$ 106,564,516</u>	<u>\$ 70,327,566</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

Page 3 of 4

For the Fiscal Year Ended September 30, 2021

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ 2,614,757	\$ (8,041,009)	\$ (28,481,565)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	3,349,563	5,130,672	4,708,865
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(69,824)	1,108,044	(41,258)
Due from other governments	58,294	(9,203)	-
Inventories	-	(2,060)	(131,458)
Prepaid items	49,743	-	105,246
Deferred outflows related to pensions	(124,263)	83,530	-
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	(786)	(4,709)	(2,601)
Accounts and contracts payable	55,199	(146,664)	61,126
Accrued liabilities	-	-	274,423
Due to component units	-	-	-
Due to other governments	8,524	(32,227)	479
Advance rents	-	(81,433)	-
Compensated absences payable	(19,013)	63,464	-
Estimated claims payable	-	-	-
Deposit liabilities	(2,165)	-	-
Unearned revenue	-	472,433	-
Asset retirement obligations	2,459	18,578	19,125
Pollution remediation payable	(11,630)	-	-
Landfill closure costs payable	1,726,534	-	-
Total OPEB liability	-	-	-
Net pension liability	(1,965,431)	(2,907,709)	-
Deferred inflows related to pensions	2,031,648	2,661,759	-
Deferred inflows related to OPEB	-	-	-
Total adjustments	5,088,852	6,354,475	4,993,947
Net cash provided by (used for) operating activities	\$ 7,703,609	\$ (1,686,534)	\$ (23,487,618)

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ 25,432	\$ -	\$ -
Capital asset purchases on account, beginning	49,457	4,566,110	5,446
Capital asset purchases on account, ending	1,130,613	2,327,668	25,034
Grant receipts on account, beginning	-	17,232,002	5,340,112
Grant receipts on account, ending	-	9,218,875	3,897,057

(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, 2021

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer Utilities	Nonmajor Enterprise Funds	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ 5,388,484	\$ 958,201	\$ (27,561,132)	\$ (7,367,873)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	4,093,372	377,952	17,660,424	4,984,647
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	(122,162)	(52,242)	822,558	(57,820)
Due from other governments	(155,089)	-	(105,998)	52,093
Inventories	-	-	(133,518)	(135,616)
Prepaid items	-	-	154,989	(233,642)
Deferred outflows related to pensions	(223,704)	(1,177)	(265,614)	51,024
Deferred outflows related to OPEB	-	-	-	188,175
Unamortized asset retirement obligations	(48,846)	-	(56,942)	(7,394)
Accounts and contracts payable	(55,428)	12,330	(73,437)	(234,508)
Accrued liabilities	-	-	274,423	-
Due to component units	321	-	321	-
Due to other governments	20,383	307	(2,534)	(2,156)
Advance rents	-	-	(81,433)	-
Compensated absences payable	28,321	3,155	75,927	31,622
Estimated claims payable	-	-	-	(6,152,000)
Deposit liabilities	32,119	-	29,954	-
Unearned revenue	-	-	472,433	-
Asset retirement obligations	27,975	-	68,137	(92,714)
Pollution remediation payable	-	-	(11,630)	-
Landfill closure costs payable	-	-	1,726,534	-
Total OPEB liability	-	-	-	(614,515)
Net pension liability	(2,119,087)	(103,933)	(7,096,160)	(2,388,832)
Deferred inflows related to pensions	2,323,973	98,470	7,115,850	2,156,875
Deferred inflows related to OPEB	-	-	-	519,620
Total adjustments	3,802,148	334,862	20,574,284	(1,935,141)
Net cash provided by (used for) operating activities	\$ 9,190,632	\$ 1,293,063	\$ (6,986,848)	\$ (9,303,014)

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:

Contributions of capital assets	\$ 716,441	\$ -	\$ 741,873	\$ 112,044
Capital asset purchases on account, beginning	1,654,447	-	6,275,460	23,006
Capital asset purchases on account, ending	444,820	-	3,928,135	-
Grant receipts on account, beginning	1,435,231	-	24,007,345	-
Grant receipts on account, ending	762,034	-	13,877,966	-

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, 2021

	Pension Trust Fund	
	Volunteer Firefighters	Custodial Funds
ASSETS		
Equity in pooled cash and investments	\$ 3,843,588	\$ 2,071,907
Cash and cash equivalents outside pool	-	10,791,125
Accounts receivable, net	-	1,167,934
Special assessments receivable - delinquent	-	23,978
Special assessments receivable - interest	-	29,980
Deposits	-	1,700
Investments - domestic equities	1,838,308	-
Total assets	5,681,896	14,086,624
LIABILITIES		
Refunds payable	-	12,363
Tax certificate redemptions payable	-	286,873
Due to other governments	-	3,338,883
Deposits	-	74,874
Installment tax deposits	-	9,950,342
Total liabilities	-	13,663,335
FIDUCIARY NET POSITION		
Restricted:		
Pension benefits and administration	5,681,896	-
Individuals, organizations and other governments	-	423,289
Total fiduciary net position	\$ 5,681,896	\$ 423,289

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, 2021

	Pension Trust Fund	
	Volunteer Firefighters	Custodial Funds
ADDITIONS		
School impact fee collections	\$ -	\$ 11,851,569
Deposits from inmates	-	4,239,796
Business tax collected	-	345,529
Civil process deposits	-	59,015
Non-awarded evidence	-	165,812
Property taxes and fees collected	-	508,397,892
Tax certificate redemptions collected	-	24,166,665
Vehicle registration and title fees collected	-	35,543,124
Sales tax collected	-	8,989,611
Hunting and fishing licenses collected	-	116,020
Other collections	-	20,430
Investment income:		
Net increase in fair value of investments	313,827	-
Interest	33,950	6,035
Net investment income	347,777	6,035
Total additions	347,777	593,901,498
DEDUCTIONS		
Payments to other governments	-	11,858,217
Refunds to inmates	-	1,401,554
Disbursements to commissary vendor	-	2,696,493
Business taxes distributed	-	345,801
Payments to county council	-	73,646
Payments to other entities	-	105,243
Property taxes and fees distributed	-	506,758,611
Refunds of property tax and fee overpayments	-	1,490,483
Tax certificate redemptions disbursed	-	24,166,665
Vehicle registration and title fees paid to state	-	35,543,124
Sales tax paid to state	-	8,989,611
Hunting and fishing licenses paid to state	-	116,020
Pension benefit payments	210,138	-
Pension administrative expenses	4,419	-
Other disbursements	-	204,770
Total deductions	214,557	593,750,238
Net increase in fiduciary net position	133,220	151,260
FIDUCIARY NET POSITION		
Beginning, as restated	5,548,676	272,029
Ending	<u><u>\$ 5,681,896</u></u>	<u><u>\$ 423,289</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, 2021

	Clerk of the Circuit Court	Volusia County Law Library	Total
ASSETS			
Cash and cash equivalents	\$ 12,167,908	\$ 602,032	\$ 12,769,940
Accounts receivable, net	421	-	421
Due from primary government	9,215	-	9,215
Due from other governments	43,285	-	43,285
Prepaid items	168,776	-	168,776
Capital assets:			
Depreciable:			
Equipment	6,251,197	123,431	6,374,628
Leasehold improvements	-	39,436	39,436
Less: accumulated depreciation	(5,062,843)	(130,005)	(5,192,848)
Total assets	<u>13,577,959</u>	<u>634,894</u>	<u>14,212,853</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	2,699,568	136,605	2,836,173
Deferred outflows related to OPEB	133,731	-	133,731
Total deferred outflows of resources	<u>2,833,299</u>	<u>136,605</u>	<u>2,969,904</u>
LIABILITIES			
Accounts and contracts payable	415,420	-	415,420
Accrued liabilities	203,656	366	204,022
Due to primary government	1,975,534	-	1,975,534
Due to other governments	3,212,220	-	3,212,220
Deposits	1,275,565	-	1,275,565
Non-current liabilities:			
Due within one year:			
Compensated absences payable	711,829	-	711,829
Total OPEB liability	31,165	-	31,165
Net pension liability	16,998	523	17,521
Due in more than one year:			
Compensated absences payable	966,847	-	966,847
Total OPEB liability	783,556	-	783,556
Net pension liability	5,276,893	159,435	5,436,328
Total liabilities	<u>14,869,683</u>	<u>160,324</u>	<u>15,030,007</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	7,781,595	223,823	8,005,418
Deferred inflows related to OPEB	180,208	-	180,208
Total deferred inflows of resources	<u>7,961,803</u>	<u>223,823</u>	<u>8,185,626</u>
NET POSITION			
Net investment in capital assets	1,188,354	32,862	1,221,216
Restricted:			
Public record modernization & court technology	4,426,605		4,426,605
Unrestricted	(12,035,187)	354,490	(11,680,697)
Total net position	<u>\$ (6,420,228)</u>	<u>\$ 387,352</u>	<u>\$ (6,032,876)</u>

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Fiscal Year Ended September 30, 2021

	Clerk of the Circuit Court	Volusia County Law Library	Total
EXPENSES			
General government	\$ 4,256,732	\$ -	\$ 4,256,732
Court operations	11,436,000	-	11,436,000
Law library operations	-	794,471	794,471
Total expenses	<u>15,692,732</u>	<u>794,471</u>	<u>16,487,203</u>
PROGRAM REVENUES			
Charges for services	16,969,669	3,215	16,972,884
Operating grants and contributions	706,822	-	706,822
Total program revenues	<u>17,676,491</u>	<u>3,215</u>	<u>17,679,706</u>
Net program expense	<u>(1,983,759)</u>	<u>791,256</u>	<u>(1,192,503)</u>
GENERAL REVENUES			
Intergovernmental revenues			
not restricted to specific programs	-	799,305	799,305
Interest revenue	1,092	913	2,005
Miscellaneous	5,515	2,264	7,779
Total general revenues	<u>6,607</u>	<u>802,482</u>	<u>809,089</u>
Change in net position	<u>1,990,366</u>	<u>11,226</u>	<u>2,001,592</u>
NET POSITION			
Beginning	(8,410,594)	376,126	(8,034,468)
Ending	<u>\$ (6,420,228)</u>	<u>\$ 387,352</u>	<u>\$ (6,032,876)</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, 2021

FUNCTIONS / PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Clerk of the Circuit Court:					
General government	\$ 4,256,732	\$ 5,119,155	\$ 375,556	\$ -	\$ 1,237,979
Court operations	11,436,000	11,850,514	331,266	-	745,780
Total Clerk of the Circuit Court	\$ 15,692,732	\$ 16,969,669	\$ 706,822	\$ -	1,983,759
		General revenues:			
		Interest revenue			1,092
		Miscellaneous			5,515
		Total general revenues			6,607
		Change in net position			1,990,366
		Net position - beginning			(8,410,594)
		Net position - ending			\$ (6,420,228)

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, 2021

FUNCTIONS / PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Volusia County Law Library:					
Law library operations	\$ 794,471	\$ 3,215	\$ -	\$ -	\$ (791,256)
Total Volusia County Law Library	<u>\$ 794,471</u>	<u>\$ 3,215</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(791,256)</u>
General revenues:					
					799,305
					913
					<u>2,264</u>
					<u>802,482</u>
					<u>11,226</u>
					<u>376,126</u>
					<u>\$ 387,352</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, 2021

TABLE OF CONTENTS

Note 1.	Summary of significant accounting policies	102
Note 2.	Cash and investments	113
Note 3.	Receivables	116
Note 4.	Interfund receivables, payables, and transfers	117
Note 5.	Special assessments receivable	122
Note 6.	Restricted assets	122
Note 7.	Capital assets	123
Note 8.	Long-term debt	125
Note 9.	Conduit debt obligations	130
Note 10.	Pension plans	131
Note 11.	Other postemployment benefits (OPEB)	142
Note 12.	Airport leasing arrangements with tenants and property held for lease	146
Note 13.	Certain asset retirement obligations (ARO)	147
Note 14.	Closure and postclosure care cost	148
Note 15.	Net position deficit	148
Note 16.	Due from Federal Emergency Management Agency (FEMA) and Florida State Division of Emergency Management (FDEM)	148
Note 17.	Commitments and contingencies	149
Note 18.	Change in accounting principle	153
Note 19.	Subsequent events	154
Note 20.	Recent accounting pronouncements	154

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

The County of Volusia, Florida (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 500,000 residents including public safety, transportation, health and social services, culture/recreation, planning, zoning, and other community enrichment and development services.

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

For the fiscal year ended September 30, 2021, the structure of the County has significantly changed.

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Property Appraiser, Supervisor of Elections and Sheriff were elected department heads and the duties of the Tax Collector were transferred to the county government. Amendment 10 confers state Constitutional 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. They are included because, if excluded, the County's financial statements would be misleading. They are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the County. The following component units are included in the statements:

- **Clerk of the Circuit Court** – The Volusia County Clerk of the Circuit Court is responsible for the operations of the Clerk's Office, which provides support to the justice system within the County. The Clerk of the Circuit Court is elected by the voters and is a separate legal entity under the Volusia County Home Rule Charter. Office space is furnished by the County and all title to real property is in the County's name. Though the Clerk's office prepares and approves its own budget, it must remit to the County the excess revenues over expenditures for its general government operations after the close of the fiscal year, in accordance with Section 218.36 of the Florida Statutes. While the Clerk of the Circuit Court does not meet fiscal dependency or financial accountability criteria, it is included as a component unit because its exclusion from the financial reporting entity would render the County's financial statements misleading. (Constitution of the State of Florida, Article VIII, Section 1(d).; Volusia County Home Rule Charter, Article V.)

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENT PRESENTATION

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

1. Government-wide Financial Statements

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

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

2. Fund Financial Statements

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

The County reports the following major governmental funds:

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

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

The 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.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

- *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.
- *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 activities column of the government-wide presentation.

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

The County's fiduciary funds are presented in the fund financial statements by type (pension and 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.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

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

- Proprietary and fiduciary funds:

The proprietary funds, including enterprise and internal service funds, and pension trust funds, are reported using the *economic resources measurements focus* and the *accrual basis of accounting*. The custodial funds have no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities. County contributions to the pension trust fund is recognized when due and the employer has made a formal commitment to provide them. Benefits and refunds are recognized when due and payable in accordance with terms of the plan.

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

D. BUDGETARY BASIS OF ACCOUNTING

Annual budgets are legally adopted by the County Council, on a basis consistent with generally accepted principles for the general, special revenue, and debt service funds. Capital project funds are appropriated on a project length basis, and unspent amounts are reappropriated annually 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 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.

E. PROPERTY TAXES

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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; (2) repayment of amounts loaned to employees to purchase a computer offered through the County's computer purchase program. The financing period for these loans is two years and repayment is received through payroll deduction.

4. Unearned Revenue

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

5. Advance Rents

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

6. Allowance for Doubtful Accounts

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

J. INVENTORIES

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

K. PREPAID ITEMS

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

L. CAPITAL ASSETS

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

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

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

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

M. COMPENSATED ABSENCES

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

N. LONG-TERM OBLIGATIONS

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

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

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

O. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will report, when applicable, a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, is a consumption of net 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 is initially measured at the amount of the corresponding liability as calculated in accordance with GASB Statement 83, *Certain Asset Retirement Obligations*. Unamortized asset retirement obligations will be recognized as asset retirement expense in future reporting periods. Details on the composition of the deferred outflows related to asset retirement obligations are discussed further in Note 13.

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

The first two deferred inflows of resources are reported in the government-wide and proprietary funds, deferred inflows related to pensions and deferred inflows related to OPEB. Deferred inflows related to pensions are an aggregate of items related to pensions calculated in accordance with GASB Statement No. 68, *Accounting and*

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

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

P. PENSIONS, NET PENSION ASSET AND NET PENSION LIABILITY

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

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.

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

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

R. INTERFUND TRANSACTIONS

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

S. FUND BALANCE

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

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

T. RESTRICTED NET POSITION

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

U. USE OF ESTIMATES

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

V. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

At September 30, 2021 and for the year then ended, the County has implemented four new Governmental Accounting Standards Board (GASB) Statements, as follows:

- GASB Statement No. 84 *Fiduciary Activities* The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported.
- GASB issued Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*, in August 2018, which aims to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The provisions in GASB Statement No. 90 are effective for periods beginning after December 15, 2019.
- GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance* – This statement is intended to provide relief to governments and other stakeholders in light of the COVID-19 pandemic. The guidance postpones by up to eighteen months, the effective dates of multiple provisions. See Note 19 for further information.
- GASB issued Statement No. 98, *The Annual Comprehensive Financial Report* This Statement establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 2.
CASH AND INVESTMENTS

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

A. DEPOSITS

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

B. INVESTMENTS

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

Authorized investment instruments include: negotiable direct obligations which are unconditionally guaranteed by the United States Government; bonds, debentures, notes, or other indebtedness guaranteed by United States Government agencies; corporate obligations that are fully insured by the Federal Deposit Insurance Corporation (FDIC); money market mutual funds regulated by the Securities and Exchange Commission (SEC); bankers acceptances; commercial paper; non-negotiable interest-bearing time certificates of deposit or saving accounts; repurchase agreements; state and/or local government taxable and tax-exempt debt, and intergovernmental investment pools (LGIP) that are authorized pursuant to the Florida Interlocal Cooperative Act. 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.

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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:

	Government-wide Statement of Net Position – Total Primary Government	Fiduciary Fund Statement of Net Position – Pension Trust Funds	Fiduciary Fund Statement of Net Position – Custodial Funds	Total Reporting Entity
Equity in pooled cash and investments	\$ 562,431,420	\$ 3,843,588	\$ 2,071,907	\$ 568,346,915
Cash and cash equivalents outside pool	117,837,301	–	10,791,125	128,628,426
Restricted equity in pooled cash and investments	1,403,815	–	–	1,403,815
Restricted cash and cash equivalents outside pool	16,798,443	–	–	16,798,443
Investments – domestic equities	–	1,838,308	–	1,838,308
Total	\$ 698,470,979	\$ 5,681,896	\$ 12,863,032	\$ 717,015,907

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.

As of September 30, 2021, the County's cash and investments, including equity investments held exclusively by the Volunteer Firefighters Pension fund, were composed of the following:

Investments by fair value level	Credit Quality (S&P)	Total	Fair Value Measurement		
			Level 1	Level 2	Level 3
Debt securities:					
US government securities	AA+	\$ 49,722,264	\$ –	\$ 49,722,264	\$ –
Federal instrumentalities	AA+	221,283,640	–	221,283,640	–
Commercial paper	A-1+	19,987,898	–	19,987,898	–
Equities held by Volunteer Firefighter Pension Plan	N/A	1,838,308	1,838,308	–	–
Total investments measured at fair value		292,832,110	\$ 1,838,308	\$ 290,993,802	\$ –
Investments measured at net asset value (NAV):					
Intergovernmental investment pools - FLCLASS	AAAm	25,001,374			
Investments measured at amortized cost:					
Intergovernmental investment pool - FLPALM	AAAm	25,001,048			
Intergovernmental investment pool - FLPRIME	AAAm	90,008,126			
Money market funds	AAAm	233,446,578			
Carrying value of cash-County	N/A	50,726,671			
Total cash and investments		\$ 717,015,907			

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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
US government securities	\$ 49,722,264	\$ –	\$ 15,184,376	\$ 34,537,888
Federal instrumentalities	221,283,640	15,175,156	54,588,902	151,519,582
Commercial paper	19,987,898	19,987,898	–	–
Money market funds	233,446,578	233,446,578	–	–
Equities held by Firefighter Pension plan	1,838,308	1,838,308	–	–
Intergovernmental investment pools	140,010,548	140,010,548	–	–
Carrying value of cash-County	50,726,671	50,726,671	–	–
Total	\$ 717,015,907	\$ 461,185,159	\$ 69,773,278	\$ 186,057,470

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

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

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

- 100 percent of its cash in the United States government securities.
- 75 percent of its cash in United States government agencies and government sponsored enterprises, repurchase agreements, and money market mutual funds.
- 50 percent of its cash in interest-bearing time certificates of deposit, and intergovernmental investment pools.
- 30 percent of its cash in state and local government debt, and banker's acceptances.
- 25 percent in commercial paper.

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 3.
RECEIVABLES

A. ACCOUNTS/EMPLOYEE RECEIVABLES

Amounts are aggregated into a single accounts or employee receivables line (net of allowance for uncollectible amounts) for certain funds and aggregated columns. Below is the detail of these receivables, as of September 30, 2021, including the applicable allowances for doubtful accounts:

	Accounts/ Employee Receivables	Allowance for Doubtful Accounts	Accounts/ Employee Receivables, Net
Governmental funds:			
Major funds:			
General fund	\$ 12,127,379	\$ 5,096,473	\$ 7,030,906
Municipal service district	1,081,292	-	1,081,292
Federal and state grants	253,320	195,735	57,585
Transportation trust	503,223	-	503,223
Coronavirus relief fund	51,556	-	51,556
Nonmajor funds:			
Special revenue funds:			
Library	299	-	299
Fire services	11,001	5,642	5,359
Ocean Center	484,281	258,067	226,214
Convention development tax	6,978	-	6,978
Stormwater utility	60	-	60
Ponce Inlet Port Authority	86,855	-	86,855
Corrections Welfare Trust	114,190	-	114,190
State Housing Incentive Program (S.H.I.P.)	2,550	-	2,550
Capital projects funds:			
Beach	93,612	-	93,612
Debt service funds:			
Ltd Tax GO Refunding Bonds Series 2014	172	-	172
Total governmental funds	14,816,768	5,555,917	9,260,851
Proprietary funds:			
Major funds:			
Refuse disposal	1,937,363	66,729	1,870,634
Daytona Beach International Airport	971,145	146,433	824,712
Volusia Transportation Authority	402,419	-	402,419
Water and sewer utilities	2,290,502	283,045	2,007,457
Nonmajor funds:			
Enterprise funds:			
Garbage collection	739	-	739
Parking garage	121,541	-	121,541
Internal service funds:			
Vehicle maintenance	122,084	-	122,084
Insurance	50,529	-	50,529
Employee group insurance	603,775	-	603,775
Total proprietary funds	6,500,097	496,207	6,003,890
Fiduciary funds:			
Custodial funds:			
Business tax receipt transfer	30,999	-	30,999
Property tax transfer	1,014,027	-	1,014,027
State Highway Safety and Motor Vehicles	122,908	-	122,908
Total fiduciary funds	1,167,934	-	1,167,934
Total	\$ 22,484,799	\$ 6,052,124	\$ 16,432,675

B. NOTES RECEIVABLE

Amounts are aggregated into a single notes receivable line (net of allowance for uncollectible amounts) for certain funds. Below is the detail of these receivables, as of September 30, 2021, including allowances for doubtful accounts:

	Notes Receivable	Allowance for Doubtful Accounts	Notes Receivable, Net
Governmental funds:			
Major funds:			
Federal and state grants	\$ 1,690,336	\$ 82,017	\$ 1,608,319
Nonmajor special revenue funds:			
State Housing Incentive Program (S.H.I.P.)	2,568,178	76,734	2,491,444
Total	\$ 4,258,514	\$ 158,751	\$ 4,099,763

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021 is as follows:

	Due From Other Funds	Advances to Other Funds	Due to Other Funds	Advances From Other Funds
Governmental funds:				
Major funds:				
General fund	\$ 27,873,156	\$ 29,866	\$ 122,523	\$ –
Municipal service districts	–	–	26,635	–
Federal and state grants	164,718	–	11,175,371	–
Coronavirus relief fund	–	–	120,067	–
Coronavirus local fiscal recovery fund	–	–	12,387,989	–
Nonmajor funds:				
Special revenue funds:				
Resort tax	–	–	881,889	–
Sales tax trust	–	–	4,162,886	–
Ocean Center	881,889	250,000	–	–
Fire services	54,023	–	–	–
Law/Beach enforcement trust	68,500	–	–	–
Supervisor of Elections grants	–	–	21	–
Sheriff special revenue	86,471	–	196,974	–
E-911 emergency telephone system	–	–	24,364	–
Debt service funds:				
Debt service	–	–	172	–
Proprietary funds:				
Nonmajor funds:				
Parking garage	–	–	29,866	279,866
Total	\$ 29,128,757	\$ 279,866	\$ 29,128,757	\$ 279,866

Interfund balances at September 30, 2021 are primarily related to:

- an advance of \$597,311 from the general fund to the parking garage fund to settle disputed costs incurred by a contracted management group operating the parking garage prior to the facility's acquisition by the County. The remaining amount owed is \$59,732 and the final repayment is scheduled to occur in fiscal year 2023.
- an advance as an interfund loan of \$250,000 from the Ocean Center to the Parking Garage fund to be repaid in no more than 10 years.
- interfund loans in the amount of \$23,494,030 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 distributes sales tax and resort tax collections to the appropriate receiving funds.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

	Due From Component Units	Due From Primary Government	Due To Component Units	Due To Primary Government
Governmental funds:				
Major funds:				
General fund	\$ 1,975,534	\$ -	\$ 5,663	\$ -
Municipal service district	-	-	2,788	-
Federal and state grants	-	-	191	-
County transportation trust	-	-	198	-
Nonmajor funds:				
Capital Projects Funds				
St housing Initiative Partnership	-	-	54	-
Proprietary Funds:				
Water/sewer utilities	-	-	321	-
Component units:				
Clerk of the Circuit Court	-	9,215	-	1,975,534
Total	\$ 1,975,534	\$ 9,215	\$ 9,215	\$ 1,975,534

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
Governmental funds:			
Major funds:			
General fund:			
from Sales tax trust	\$ 18,963,758	to Capital projects	\$ 25,932,509
from State and federal grants	144,784	to Volusia Transportation Authority	5,000,000
from E-911 emergency telephone system	150,000	to Federal and state grants	3,824,526
from Capital projects	304	to Fire service	163,498
		to Library	27,082
		to Municipal service districts	23,753
		to East Volusia mosquito control district	6,685
		to Ponce Inlet Port Authority	3,303
		to Volusia Forever	2,550
		to Volusia ECHO	35
		to Silver Sands/Bethune Beach municipal service district	21
Total General fund	19,258,846		34,983,962
Municipal service district:			
from Sales tax trust	6,759,165	to County transportation trust	4,000,000
from General fund	23,753	to Stormwater utility	1,264,700
from Federal and state grants	9,831	to Debt service funds	467,469
		to Federal and state grants	16,296
Total Municipal service district	6,792,749		5,748,465
Federal and state grants:			
from General fund	3,824,526	to Coronavirus relief fund	1,669,315
from Stormwater utility	1,122,496	to Debt service	425,598
from Capital projects funds	250,000	to County transportation trust	366,053
from Ponce Inlet Port Authority	140,619	to Capital projects	179,345

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Major funds continued:			
Federal and state grants continued:			
from Municipal service district	16,296	to General fund	144,784
from County transportation trust	4,628	to Stormwater utility	58,185
from Library	875	to Elections grants	44,237
		to Municipal service district	9,831
		to Fire services	5,797
Total Federal and state grants	<u>5,359,440</u>		<u>2,903,145</u>
Coronavirus relief fund:			
from Federal and state grants	<u>1,669,315</u>		
Total Coronavirus relief fund	<u>1,669,315</u>		<u>—</u>
County transportation trust:			
from Municipal service district	4,000,000	to Debt service funds	543,856
from Federal and state grants	<u>366,053</u>	to Federal and state grants	4,628
Total County transportation trust	<u>4,366,053</u>		<u>548,484</u>
Total major governmental funds	<u>37,446,403</u>		<u>44,184,056</u>
Nonmajor Funds:			
Special revenue funds:			
Elections grants:			
from Federal and state grants	44,237		
Library:			
from General fund	27,082	to Capital projects funds	1,000,000
		to Federal and state grants	875
East Volusia mosquito control district:			
from General fund	6,685		
Resort Tax:			
		to Ocean Center	9,779,935
		to Debt service funds	4,265,137
Sales tax trust:			
		to General fund	18,963,758
		to Municipal service district	6,759,165
Ponce Inlet Port Authority:			
from General fund	3,303	to Capital projects funds	500,000
		to Federal and state grants	140,619
E-911 emergency telephone system:			
		to General fund	150,000
Ocean Center:			
from Resort tax	9,779,935	to Capital projects funds	1,000,000
from Parking garage	250,000	to Debt service funds	697,638
Road impact fees:			
		to Debt service funds	4,498,329

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Fire services:			
from General fund	163,498		
from Internal service funds	5,797		
Silver Sands/Bethune Beach municipal service district:			
from General fund	21		
Stormwater utility:			
from Municipal service district	1,264,700	to Federal and state grants	1,122,496
from Federal and state grants	58,185		
from General fund	35	to Capital projects funds	737,300
Volusia Forever:			
from General fund	2,550	to Debt service funds	40,981
Total nonmajor special revenue funds	11,606,028		49,656,233
Debt service funds:			
Gas tax refunding revenue bonds:			
from Road impact fees	4,498,329		
Tourist development tax refunding revenue bonds:			
from Resort tax	4,265,137		
Capital improvement revenue notes and refunding revenue bonds:			
from County transportation trust	543,856		
from Municipal service district	467,469		
from Federal and state grants	425,598		
from Capital projects funds	46,273		
Installment purchase agreements:			
from Ocean Center	697,638		
from Capital projects funds	509,838		
LTD Tax GO refunding bond			
from Volusia Forever	40,981		
Total nonmajor debt service funds	11,495,119		-
Capital projects funds:			
Ocean Center expansion:			
from Ocean Center	1,000,000		
Beach:			
from Ponce Inlet Port Authority	500,000		
Trails:			
from Volusia ECHO	510,339	to Debt service funds	509,838
from Federal and state grants	179,345		
Branch jail:			
from General fund	4,523,271		
Parks:			
from Volusia ECHO	226,961	to Federal and state grants	250,000
Court services warehouse:			
		to General fund	304
South Williamson Boulevard extension project:			
		to Debt service fund	46,273

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Library construction:			
from Library	1,000,000		
800 MHz system improvements:			
from General fund	6,274,307		
Elections warehouse:			
from General fund	563,116		
Sheriff's office:			
from General fund	2,250,000		
Sheriff capital facilities:			
from General fund	3,539,815		
Medical Examiner facility:			
from General fund	8,782,000		
Total capital projects funds	<u>29,349,154</u>		<u>806,415</u>
Total nonmajor governmental funds	<u>52,450,301</u>		<u>50,462,648</u>
Total governmental funds	<u>89,896,704</u>		<u>94,646,704</u>
Proprietary funds:			
Major funds:			
Volusia Transportation Authority:			
from General fund	<u>5,000,000</u>		<u>—</u>
Total major proprietary funds	<u>5,000,000</u>		<u>—</u>
Nonmajor funds:			
Parking garage:		to Ocean Center	250,000
Total nonmajor proprietary funds	<u>-</u>		<u>250,000</u>
Total proprietary funds	<u>5,000,000</u>		<u>250,000</u>
Total transfers	<u>\$ 94,896,704</u>		<u>\$ 94,896,704</u>

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 5.
SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable at September 30, 2021, consists of the following:

	Interest Rate %	Current Principal Receivable	Delinquent Principal Receivable	Interest Receivable
Governmental funds:				
Major funds:				
Municipal service district:				
Corbin Park	10.0	\$ —	\$ 249	\$ 726
Mobile Home Village	10.0	—	16,724	43,050
Corbin Park Unit 3 Napier Hull	8.0	—	24,134	37,786
Pine Island	8.0	—	1,927	2,240
Total governmental funds		—	43,034	83,802
Fiduciary funds:				
Custodial funds:				
General trust:				
Waterway Park	8.0	—	19,961	25,131
Hazelwood River Road	8.0	—	4,017	4,849
Total fiduciary funds		—	23,978	29,980
Total		\$ —	\$ 67,012	\$ 113,782

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, 2021, were reported for the following purposes:

Business-type Activities	Landfill Closure and Postclosure Care Costs	Debt Covenants	Other Legal or Contractual Requirements	Utility Customer Deposits	Total
Proprietary funds:					
Noncurrent cash and cash equivalents	\$ 16,276,524	\$ —	\$ —	\$ —	\$ 16,276,524
Current cash and cash equivalents	—	—	—	—	—
Noncurrent cash and cash equivalents	—	—	1,400,000	—	1,400,000
Noncurrent receivable	—	—	166,183	—	166,183
Noncurrent prepaid items	—	—	2,244,000	—	2,244,000
Current cash and cash equivalents	—	201,758	—	—	201,758
Noncurrent cash and cash equivalents	—	—	—	521,919	521,919
Total	\$ 16,276,524	\$ 201,758	\$ 3,810,183	\$ 521,919	\$ 20,810,384

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 7.
CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021, is as follows:

Primary Government	Balance 09/30/20	Additions	Transfers	Reductions	Balance 09/30/21
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 229,882,194	\$ 1,615,447	\$ -	\$ (92,640)	\$ 231,405,001
Easements	1,176,233	-	-	-	1,176,233
Intangibles	21,409,174	-	-	-	21,409,174
Construction in progress	83,440,969	43,827,619	(63,752,100)	-	63,516,488
Total capital assets, not being depreciated	335,908,570	45,443,066	(63,752,100)	(92,640)	317,506,896
Capital assets, being depreciated:					
Buildings	367,730,612	1,214,511	12,230,993	(77,422)	381,098,694
Improvements other than buildings	99,479,737	514,995	1,712,163	-	101,706,895
Equipment	194,962,594	17,777,295	98,305	(7,761,346)	205,076,848
Leasehold improvements	5,749,720	760,602	-	-	6,510,322
Infrastructure	542,311,293	2,425,163	49,808,944	-	594,545,400
Intangibles	5,054,209	-	-	-	5,054,209
Total capital assets being depreciated	1,215,288,165	22,692,566	63,850,405	(7,838,768)	1,293,992,368
Less accumulated depreciation for:					
Buildings	(187,751,942)	(8,265,624)	-	77,422	(195,940,144)
Improvements other than buildings	(39,390,690)	(4,451,683)	-	-	(43,842,373)
Equipment	(136,426,383)	(16,539,952)	(92,368)	7,384,681	(145,674,022)
Leasehold improvements	(1,334,895)	(216,959)	-	-	(1,551,854)
Infrastructure	(345,221,381)	(9,368,618)	-	-	(354,589,999)
Intangibles	-	(2,532,913)	-	-	(2,532,913)
Total accumulated depreciation	(710,125,291)	(41,375,749)	(92,368)	7,462,103	(744,131,305)
Total capital assets, being depreciated, net	505,162,874	(18,683,183)	63,758,037	(376,665)	549,861,063
Governmental activities capital assets, net	\$ 841,071,444	\$ 26,759,883	\$ 5,937	\$ (469,305)	\$ 867,367,959
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 55,733,240	\$ 183,200	\$ -	\$ -	\$ 55,916,440
Easements	108,509	-	-	-	108,509
Intangibles	3,270,072	-	189,721	-	3,459,793
Construction in progress	53,777,542	14,134,206	(54,168,229)	-	13,743,519
Total capital assets, not being depreciated	112,889,363	14,317,406	(53,978,508)	-	73,228,261
Capital assets, being depreciated:					
Buildings	46,553,916	-	730,899	-	47,284,815
Improvements other than buildings	333,463,831	716,441	52,394,967	-	386,575,239
Equipment	81,941,847	5,205,816	(98,305)	(7,206,514)	79,842,844
Leasehold improvements	535,000	-	852,642	-	1,387,642
Total capital assets being depreciated	462,494,594	5,922,257	53,880,203	(7,206,514)	515,090,540
Less accumulated depreciation for:					
Buildings	(26,017,205)	(1,294,806)	-	-	(27,312,011)
Improvements other than buildings	(208,156,403)	(10,163,503)	-	-	(218,319,906)
Equipment	(51,673,608)	(6,175,383)	92,368	6,922,361	(50,834,262)
Leasehold improvements	(160,518)	(26,732)	-	-	(187,250)
Total accumulated depreciation	(286,007,734)	(17,660,424)	92,368	6,922,361	(296,653,429)
Total capital assets, being depreciated, net	176,486,860	(11,738,166)	53,972,571	(284,153)	218,437,112
Business-type activities capital assets, net	\$ 289,376,223	\$ 2,579,240	\$ (5,937)	\$ (284,153)	\$ 291,665,373

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

Depreciation expense charged to functions/programs is as follows:

Governmental Activities	Depreciation Expense
General government	\$ 6,597,919
Public safety	10,359,656
Physical environment	218,130
Transportation	11,088,805
Economic environment	181,137
Human services	1,056,254
Culture/recreation	6,889,201
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	4,984,647
Total	\$ 41,375,749

Business-type Activities	Depreciation Expense
Refuse disposal	\$ 3,349,563
Daytona Beach International Airport	5,130,672
Volusia Transportation Authority	4,708,865
Water and sewer utilities	4,093,372
Parking garage	377,952
Total	\$ 17,660,424

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021 financial statements:

Bond, Series	Purpose	Interest Rates (%)	Revenue Pledged	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:						
Revenue bonds:						
Public issuance:						
\$55,451,336 Tourist Development Tax Revenue Bonds, Series 2004	Expand and renovate the Ocean Center	3.00 to 5.00	Tourist development tax, operating revenues, and investment earnings thereof	\$1,042	\$ 1,042,172	12/1/2021
Total public issuance revenue bonds					1,042,172	
Direct borrowings:						
\$21,380,000 Tourist Development Tax Refunding Revenue Bond, Series 2014A	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$100 to \$1,965	20,860,000	12/1/2034
\$25,000,000 Tourist Development Tax Refunding Revenue Bond, Series 2014B	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$135 to \$2,275	24,265,000	12/1/2034
\$41,505,000 Gas Tax Refunding Revenue Bond, Series 2013	Refund a portion of the Gas Tax Revenue Bonds, Series 2004	2.04	Six Cent Local Option Fuel Tax and investment earnings thereof	\$4,245 to \$4,415	12,995,000	10/1/2024
Total direct borrowing revenue bonds					58,120,000	
Total governmental activities					\$ 59,162,172	

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

B. NOTES PAYABLE

Notes payable outstanding as of September 30, 2021 is comprised of the following:

Note, Series	Purpose	Interest Rate (%)	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:					
Direct borrowings:					
\$4,724,000 Capital Improvement Revenue Note Series 2010	Construct pedestrian and bike trails	3.02 to 3.67	\$497	\$ 497,000	12/1/2021
\$9,875,000 Capital Improvement Revenue Note, Series 2010	Ocean Center improvements	3.02 to 3.67	\$494-\$646	5,669,000	12/1/2030
\$9,000,000 Capital Improvement Revenue Note, Series 2015	South Williamson Boulevard extension	2.17	\$925-\$990	3,830,000	10/1/2025
\$7,000,000 Capital Improvement Revenue Note, Series 2017	Sheriff's Evidence Facility	2.87	\$290-\$455	6,195,000	12/1/2037
Total governmental activities				\$ 16,191,000	
Business-type activities:					
Direct borrowings:					
\$9,103,717 State of Florida Revolving Loan	Expand the Southwest Reclamation Facility	3.05	\$464-\$592	\$ 4,732,492	6/15/2030
\$8,030,000 Capital Improvement Revenue Note, Series 2013	Refund the Parking Facility Revenue Bonds, Series 2007	2.33	\$825-\$880	2,560,000	4/1/2024
\$12,000,000 Capital Improvement Revenue Note, Series 2019	Renovation of the domestic terminal at Daytona Beach International Airport	2.65	\$680-\$955	11,340,000	12/1/2034
\$464,535 Parking Revenue Control System Loan	Parking garage improvements	8.00	\$46-\$104	247,624	2/1/2024
Total business-type activities				\$ 18,880,116	

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

C. DEBT SERVICE TO MATURITY

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2021, including interest payments of \$20,555,301, are as follows:

Governmental Activities							
Fiscal Year	Revenue Bonds Public Issuance		Revenue and General Obligation Bonds Direct Borrowings		Notes Payable Direct Borrowings		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2022	\$ 1,042,172	\$ 1,412,828	\$ 235,000	\$ 1,711,987	\$ 1,281,000	\$ 423,325	\$ 6,106,312
2023	—	—	7,010,000	1,748,369	1,729,000	418,920	10,906,289
2024	—	—	7,200,000	1,562,261	1,774,000	371,063	10,907,324
2025	—	—	7,385,000	1,370,825	1,825,000	321,860	10,902,685
2026	—	—	3,075,000	1,219,813	1,867,000	271,350	6,433,163
2027-2031	—	—	17,130,000	4,368,897	4,795,000	833,547	27,127,444
2032-2036	—	—	16,085,000	1,154,351	2,025,000	277,170	19,541,521
2037-2041	—	—	—	—	895,000	25,902	920,902
Total	\$ 1,042,172	\$ 1,412,828	\$ 58,120,000	\$ 13,136,503	\$ 16,191,000	\$ 2,943,137	\$ 92,845,640

Fiscal Year	Business-type Activities			Government-wide
	Notes Payable Direct Borrowings			Total Principal and Interest
	Principal	Interest	Total	
2022	\$ 2,066,163	\$ 498,678	\$ 2,564,841	\$ 14,014,932
2023	2,133,464	438,586	2,572,050	13,535,110
2024	2,134,603	377,619	2,512,222	13,470,183
2025	1,243,599	332,062	1,575,661	8,027,900
2026	1,279,230	296,689	1,575,919	7,008,341
2027-2031	6,348,057	921,310	7,269,368	34,396,812
2032-2036	3,675,000	197,889	3,872,889	23,414,410
2037-2041	—	—	—	920,902
Total	\$ 18,880,116	\$ 3,062,833	\$ 21,942,950	\$ 114,788,589

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

D. PLEDGED REVENUES

The County has pledged certain revenues to repay bonds outstanding as of September 30, 2021. The following table reports information on the pledged revenues by type:

Bond Type	Current Year Pledged Resource Amount	Current Year Bond Debt Service	Estimated Percent of Revenues Pledged	Pledged Through	Remaining Debt Service Including Interest
Governmental activities:					
Tourist development tax	\$ 14,244,000	\$ 4,276,249	30.0%	12/1/2034	\$ 60,184,147
Gas tax	7,908,723	4,509,104	57.0%	10/1/2024	13,527,356
Limited general obligation	7,084,794	3,281,484	46.3%	10/1/2021	-

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 2021, 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, 2021, is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Public issuance:					
Revenue bonds	\$ 2,154,925	\$ -	\$ (1,112,753)	\$ 1,042,172	\$ 1,042,172
Direct borrowings:					
Revenue bonds	62,510,000	-	(4,390,000)	58,120,000	235,000
General obligation bonds	3,220,000	-	(3,220,000)	-	-
Total bonds payable	67,884,925	-	(8,722,753)	59,162,172	1,277,172
Direct borrowings:					
Notes payable	18,343,000	-	(2,152,000)	16,191,000	1,281,000
Compensated absences payable	30,198,206	21,906,662	(19,948,278)	32,156,590	15,796,381
Pollution remediation payable	105,646	-	(13,145)	92,501	76,447
Asset retirement obligations	2,123,730	244,187	(167,263)	2,200,654	128,202
Estimated claims payable	27,295,000	50,387,167	(56,539,167)	21,143,000	8,603,000
Total	\$ 145,950,507	\$ 72,538,016	\$ (87,542,606)	\$ 130,945,917	\$ 27,162,202

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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 \$21,143,000 in estimated claims payable, \$748,442 in compensated absences payable and \$763,874 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 74 percent of the amount owed. The governmental activities pollution remediation liability will be liquidated by the general fund. Estimated claims payable is reported in the insurance and employee group insurance internal service funds and will be liquidated by service fees charged by these funds. The portion of the ARO liability reported in the vehicle maintenance internal service fund will be liquidated by service fees charged by the fund. The remaining portion of the ARO will be primarily liquidated by the resources of the general fund, which accounts for 93 percent of the remaining amount owed.

Business-type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct borrowings:					
Notes payable	\$ 20,880,018	\$ —	\$ (1,999,902)	\$ 18,880,116	\$ 2,066,163
Compensated absences payable	2,802,767	250,459	(1,044,234)	2,008,992	738,104
Pollution remediation payable	116,210	—	(11,630)	104,580	14,940
Asset retirement obligations	1,099,880	103,617	(35,480)	1,168,017	160,254
Landfill closure costs	24,657,162	1,726,534	—	26,383,696	—
Total	\$ 49,556,037	\$ 2,080,610	\$ (3,091,246)	\$ 48,545,401	\$ 2,979,461

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 Sun Rail Phase II North. 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, 2021, no funds have been drawn.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021 is comprised of the following:

Entity	Number of Series Outstanding	Original Issued	Aggregate Principal Outstanding
Housing Finance Authority of Volusia County	9	\$ 149,547,000	\$ 131,413,416
Volusia County Industrial Development Authority*	5	28,810,000	26,530,000
Volusia County Educational Facilities Authority	6	389,380,000	334,620,000
Volusia County (Halifax Hospital at Deltona)	1	123,055,000	121,325,000

*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, 2021, the bonds were still in default and the trustee and holders continued discussions in attempts to reach a forbearance agreement. The sale of the project has been approved by the courts and a hearing is scheduled for June 14, 2022, to discuss the distribution of the proceeds from the sale of the assets. The County is not responsible for the debt, its repayment, nor for negotiations for forbearance.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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:	- Florida Retirement System (FRS) - Retiree Health Insurance Subsidy (HIS) Program	FRS Investment Plan
Administered by the County:	Volunteer Firefighters Pension Plan	

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

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

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

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

The FRS is a cost sharing, multiple employer public-employee retirement system with two defined benefit plans and other nonintegrated programs administered by the Department of Management Services, Division of Retirement. 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 e-mail at rep@dms.myflorida.com; at the Division's website (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports/); or by telephone at (877) 377-1737 (toll-free) or (850) 488-5706 (local).

The FRS Investment Plan is administered by the Florida State Board of Administration (SBA), and is reported in an SBA annual financial statement and in the State of Florida 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 (<http://www.myfloridacfo.com/Division/AA/Reports/>) or by telephone at (850) 413-3149 (local).

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

C. DEFINED BENEFIT PENSION PLANS

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

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

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

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

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

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

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

Class	Percent of Gross Salary			
	Oct 1, 2020 - June 30, 2021		July 1, 2021 - Sept 30, 2021	
	Employee	Employer (A)	Employee	Employer (A)
Florida Retirement System, Regular	3.00	10.00	3.00	10.82
Florida Retirement System, Senior Management Service	3.00	27.29	3.00	29.01
Florida Retirement System, Special Risk	3.00	24.45	3.00	25.89
Florida Retirement System, Elected County Officers	3.00	49.18	3.00	51.42
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	16.98	0.00	18.34
Florida Retirement System, Reemployed Retiree	(B)	(B)	(B)	(B)

(A) Employer rates include a rate for the retiree health insurance subsidy program of 1.66 percent. Also, employer rates, other than for DROP participants, include a rate for administrative costs of the Investment Plan of 0.06 percent.

(B) Contribution rates are dependent upon the retirement class in which the employee was reemployed.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

The County's contributions to the FRS Pension Plan (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$25,235,452 for the fiscal year ended September 30, 2021. Employee contributions totaled \$3,856,778 for the same period.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2021, the County reported a liability of \$47,892,887 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the FRS Pension Plan during the plan year ended June 30, 2021. At June 30, 2021, the County's proportionate share was 0.6340 percent, which was a decrease of 0.0365 percent from its proportionate share of 0.6705 percent measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of (\$1,279,493) for the FRS Pension Plan. At September 30, 2021 the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,208,917	\$ —
Changes in assumptions	32,770,687	—
Net difference between projected and actual earnings on pension plan investments	—	167,086,240
Changes in proportion and differences between County contributions and proportionate share of contributions	28,609,248	39,106,117
County contributions subsequent to the measurement date	6,383,504	—
Total	\$ 75,972,356	\$ 206,192,357

The deferred outflows of resources related to pensions totaling \$6,383,504 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, 2022. Other amounts reported for the FRS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2022	\$ (24,132,215)
9/30/2023	(28,611,924)
9/30/2024	(36,707,372)
9/30/2025	(46,024,780)
9/30/2026	(1,127,214)
Thereafter	—

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

Valuation date	July 1, 2021
Measurement date	June 30, 2021
Discount rate	6.80%
Long-term expected rate of return, net of investment expense	6.80%
Municipal bond rate	N/A
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2021, 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 FRS Pension Plan disclosed above is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of currently active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return. The long-term expected rate of return assumption of 6.80 percent consists of two building block components: (1) an inferred real (in excess of inflation) return of 4.30 percent, consistent with the 4.17 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 2021 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%	2.1%	2.1%	1.1%
Fixed income	20.0%	3.8%	3.7%	3.3%
Global equity	54.2%	8.2%	6.7%	17.8%
Real estate (property)	10.3%	7.1%	6.2%	13.8%
Private equity	10.8%	11.7%	8.5%	26.4%
Strategic investments	3.7%	5.7%	5.4%	8.4%
Total	100%			

Assumed inflation – mean	2.4%	1.2%
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Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate.

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

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the FRS Pension Plan net pension liability	\$ 214,180,195	\$ 47,892,886	\$ (91,104,660)

Funds Used to Liquidate Net Pension Liability. The FRS Pension Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 80 percent the amount owed.

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021, 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 five dollars. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare. Terms of the benefits provided by the HIS Pension Plan may be amended only by the State Legislature with a change in the Statutes governing the HIS Pension Plan.

Contributions. The HIS Pension Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for specified employees. For the fiscal year ended September 30, 2021, the contribution rate of payroll pursuant to section 112.363, Florida Statutes was 1.66 percent. There are no employee contributions required for the HIS Pension Plan. HIS Pension Plan contributions are deposited in a separate trust fund from which HIS payments are authorized.

The County's contributions to the HIS Pension Plan totaled \$2,879,090 for the fiscal year ended September 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2021, the County reported a liability of \$58,890,439 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2021. At June 30, 2021, the County's proportionate share was 0.4801 percent, which was an increase of 0.0066 percent from its proportionate share of 0.4735 measured as of June 30, 2020.

For the fiscal year ended September 30, 2021, the County recognized pension expense of \$4,453,990 for the HIS Pension Plan.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the HIS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,970,624	\$ 24,666
Changes in assumptions	4,627,470	2,426,435
Net difference between projected and actual earnings on pension plan investments	61,392	—
Changes in proportion and differences between County contributions and proportionate share of contributions	7,331,200	6,492,837
County contributions subsequent to the measurement date	682,182	—
Total	\$ 14,672,868	\$ 8,943,938

The deferred outflows of resources related to pensions totaling \$682,182 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, 2022. Other amounts reported for the HIS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2022	\$ 1,665,033
9/30/2023	293,858
9/30/2024	838,255
9/30/2025	1,736,959
9/30/2026	426,495
Thereafter	86,148

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

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

Valuation date	July 1, 2020
Measurement date	June 30, 2021
Discount rate	2.16%
Long-term expected rate of return, net of investment expense	N/A
Municipal bond rate	2.16%
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

The actuarial assumptions that determined the total pension liability of the HIS Pension Plan as of June 30, 2021, were based on the results of an actuarial experience study of the FRS Pension Plan for the period July 1, 2013 through June 30, 2018. There were changes in actuarial assumptions since the previous valuation date. Both the discount rate and municipal bond rate used to determine total pension liability decreased by 0.05 percent, from the prior 2.21 percent down to 2.16 percent.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

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

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability of the HIS Pension Plan calculated using the discount rate of 2.16 percent. Also presented is what the County's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
County's proportionate share of the HIS Pension Plan net pension liability	\$ 68,083,052	\$ 58,890,439	\$ 51,359,148

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 77 percent the amount owed.

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

3. Volunteer Firefighters Defined Benefit Pension Plan

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

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

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

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021, the most recent actuarial valuation date:

Retirees and beneficiaries receiving benefits	38
Terminated plan members entitled to, but not yet receiving benefits	4
Active plan members	12
Total members	54
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, 2021, 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. A change in the investment policy was made during the fiscal year to no longer require the sale of securities exceeding 30 percent threshold, and instead only prohibits further investments in such asset. 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, 2021, the annual money-weighted rate of return on pension plan investments was 6.39 percent.

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

Pension funds are currently invested in the County's investment pool and selected equities. As of September 30, 2021 the assets of the plan were allocated as follows:

Investment	Percent of Pension Portfolio
Domestic equities	32.35
County's investment pool	67.65
Total	100.00

The VFPP has one equity investment in a single organization that exceeds five percent of the plan's fiduciary net position, which is a Brown and Brown Inc. common stock, which had a market value of \$1,774,400 or 31.25 percent of plan net position at September 30, 2021.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021, 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, 2021, along with the changes from the prior year were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) – (b)
Balances at September 30, 2020	\$ 1,721,127	\$ 5,548,676	\$ (3,827,549)
Changes for the year:			
Service cost	12,865	–	12,865
Interest on total pension liability	69,229	–	69,229
Differences between expected and actual experience	(4,697)	–	(4,697)
Changes in assumptions	–	–	–
Net investment income	–	347,777	(347,777)
Benefits payments	(210,138)	(210,138)	–
Administrative expense	–	(4,419)	4,419
Net changes	(132,741)	133,220	(265,961)
Balances at September 30, 2021	\$ 1,588,386	\$ 5,681,896	\$ (4,093,510)

Plan fiduciary net position as a percentage of total pension liability **357.72%**

For the fiscal year ended September 30, 2021, the County recognized pension expense of (\$341,796) for the VFPP.

At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the VFPP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 14,577	\$ 2,348
Changes in assumptions	–	50,323
Net difference between projected and actual earnings on pension plan investments	–	357,109
Total	\$ 14,577	\$ 409,780

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

Fiscal Year Ended	Amount Recognized
9/30/2022	\$ (162,361)
9/30/2023	(139,957)
9/30/2024	(69,583)
9/30/2025	(23,302)
9/30/2026	–
Thereafter	–

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021
Measurement date	September 30, 2021
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% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
VFPP net pension liability	\$ (3,906,679)	\$ (4,093,510)	\$ (4,247,485)

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.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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	3.30
Florida Retirement System, Senior Management Service	3.00	4.67
Florida Retirement System, Special Risk	3.00	11.00
Florida Retirement System, Elected County Officers	3.00	8.34

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County. After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's FRS Investment Plan contributions and pension expense (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$1,877,569 for the fiscal year ended September 30, 2021. Employee contributions totaled \$936,142 for the same period.

E. PENSION EXPENSE SUMMARY

The total of the County's pension expense for the fiscal year ended September 30, 2021 is as follows:

Defined Benefit Plans:	
Florida Retirement System	\$ (1,279,493)
Retiree Health Insurance Subsidy Program	4,453,990
Volusia Firefighters Pension Plan	(341,796)
Total defined benefit pension expense	2,832,701
Defined Contribution Plan:	
FRS Investment Plan	1,877,569
Total pension expense	\$ 4,710,270

F. PAYABLES TO PENSION PLAN

Included in the amounts reported as accrued liabilities is \$2,995,992 due and payable to the Florida Retirement System. The amount is for required contributions based on September 2021 payroll not remitted to the plan until October 2021 and is reported in the General Fund as well as in the Governmental Activities column on the Statement of Net Position. The amount includes both employee contributions withheld in the month of September, as well as the required employer contributions on September payroll, for all FRS related plans, as follows:

	Employee Withholding Contributions	Employer Benefit Contributions	Total Payable to Pension
Defined Benefit Plans:			
Florida Retirement System	\$ 315,636	\$ 2,206,262	\$ 2,521,898
Retiree Health Insurance Subsidy Program	—	234,954	234,954
Defined Contribution Plan:			
FRS Investment Plan	78,478	160,662	239,140
Balances at September 30, 2021	\$ 394,114	\$ 2,601,878	\$ 2,995,992

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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 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, 2021, retired employees contributed \$2,094,838 to the plan. For those employees, through its self-insured Employee Group Insurance fund, the County paid \$4,876,275 in claims and administrative costs resulting in a net contribution of \$2,781,437 or 1.94 percent of covered payroll. The amount paid by retirees represents 1.46 percent of covered payroll. Active employees do not contribute to the plan until retirement.

C. MEMBERSHIP

As of September 30, 2021, the most recent actuarial valuation date, membership consisted of:

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021, using a standard actuarial roll-forward technique. The discount rate of 2.43 percent is based on the S&P 20-year municipal bond rate, published as of September 30, 2021. The components of the total OPEB liability at September 30, 2021 were as follows:

Total OPEB liability – beginning	\$ 42,048,773
Change for the year:	
Service cost	2,148,679
Interest on total OPEB liability	916,222
Differences between expected and actual experience	–
Changes in assumptions	(897,979)
Changes in benefits terms	–
Benefit payments – implicit rate subsidy	(2,781,437)
Net change in total OPEB liability	(614,515)
Total OPEB liability – ending	<u>\$ 41,434,258</u>
 Covered employee payroll	 \$ 143,350,889
 Total OPEB liability as a percentage of covered payroll	 28.90%

For the fiscal year ended September 30, 2021, the County recognized OPEB expense of \$2,882,717 for the plan.

At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 132,495	\$ –
Changes in assumptions	1,399,408	3,388,772
Total	<u>\$ 1,531,903</u>	<u>\$ 3,388,772</u>

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

Fiscal Year Ended	Amount Recognized
9/30/2022	\$ (190,184)
9/30/2023	(190,184)
9/30/2024	(190,184)
9/30/2025	(190,184)
9/30/2026	(190,184)
Thereafter	(905,949)

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021.

Valuation date	September 30, 2020
Measurement date	September 30, 2021
Discount rate (municipal bond rate)	2.43%
Inflation	2.50%
Salary increase, including inflation	4.50%
Mortality	Pub - 2010
Actuarial cost method	Entry Age Cost Method
Percentage of actives assumed to utilize leave balance subsidy at retirement	20%

Participation Rates

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

Marital Status and Age of Spouse

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

Healthcare Cost Trend Rates

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

F. DISCOUNT RATE

All future benefit payments were discounted using a high-quality municipal bond rate of 2.43 percent. The high-quality municipal bond rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices on the measurement date. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years.

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

The following presents the County's total OPEB liability calculated using the discount rate of 2.43 percent. Also presented is what the County's total OPEB liability would be if it were calculated using a discount rate that is 1–percentage–point lower (1.43 percent) or 1–percentage–point higher (3.43 percent) than the current rate:

	1% Decrease (1.43%)	Current Discount Rate (2.43%)	1% Increase (3.43%)
Total OPEB liability	\$ 44,599,190	\$ 41,434,258	\$ 38,467,681

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

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

	1% Decrease (3.00% – 6.00%)	Healthcare Cost Trend Rates (4.00% – 7.00%)	1% Increase (5.00% – 8.00%)
Total OPEB liability	\$ 36,613,353	\$ 41,434,258	\$ 47,252,127

I. CURRENT PORTION OF TOTAL OPEB LIABILITY

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

J. FUND USED TO LIQUIDATE TOTAL OPEB LIABILITY

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

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 12.
AIRPORT LEASING ARRANGEMENTS WITH TENANTS AND PROPERTY HELD FOR LEASE

A. LEASING ARRANGEMENTS

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

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

B. FUTURE RENTALS

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

Minimum Future Rentals as of September 30, 2021	
2022	\$ 8,469,540
2023	8,491,185
2024	8,654,192
2025	5,432,450
2026	4,825,256
2027-2031	11,719,455
2032-2036	5,916,313
2037-2041	3,059,070
2042-2046	641,273
2047-2051	23,750
2052-2056	19,792
Total	\$ 57,252,276

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

C. PROPERTY HELD FOR LEASE

Certain administrative offices and common use areas are included in property held for lease. The following is an analysis, as of September 30, 2021, of the Airport's investment in lease property and property held for lease by major classes.

Investment in Property on Operating Leases and Property Held for Lease as of September 30, 2021	
Land	\$ 4,278,696
Buildings	4,022,491
Improvements other than buildings	20,467,624
Subtotal	28,768,811
Less: Accumulated depreciation	(16,523,829)
Total	\$ 12,244,982

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, 2021, the County's total estimated deferred outflow of resources and liability related to ARO were \$1,843,938 and \$3,368,671 respectively. For the fiscal year ended September 30, 2021, the County recognized an ARO expense of \$132,969. These calculations include the addition of two new aboveground storage tanks for fiscal year 2021.

A. DESCRIPTION OF ARO

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

B. METHODS AND ASSUMPTIONS USED TO MEASURE THE LIABILITY

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

C. ESTIMATED REMAINING USEFUL LIFE OF ASSOCIATED TANGIBLE CAPITAL ASSETS

The estimated useful life of the County's underground and aboveground storage tank systems is thirty years. In fiscal year 2019, all of the underground storage tank systems and one above ground storage tank had reached their estimated useful life of 30 years and are in the process of being abandoned in place. In fiscal year 2020, eight above ground storage tanks had reached their estimated useful life of 30 years. Six are in the process of being abandoned in place and two were sold and conveyed to new owner. In fiscal year 2021, one above ground storage tank had reached their estimated useful life of 30 years and are in process of being abandoned in place. As of September 30, 2021, the remaining fifty-eight above ground storage tank systems have varying useful lives remaining as follows:

<u>Estimated Remaining Useful Life</u>	<u>Aboveground Storage Tanks</u>
1 - 5 years	1
6 - 10 years	5
11 - 15 years	11
16 - 20 years	16
21 - 25 years	12
26 - 30 years	13

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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 6.7 and 10.3 years, respectively. The Plymouth Avenue site and the South Cell of the Tomoka Road site are closed.

Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The total estimated cost for closure and postclosure care is \$34.7 million, of which \$26.4 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 other sites of the estimated capacity are 77 percent of the combined Tomoka North and East Class I Cell and 64.47 percent of the Tomoka Class III Cell. In future years, the County will recognize the remaining portion of \$8.3 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 \$26.4 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, 2021.

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, 2021, cash and investments of \$16.2 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 \$29,237,822 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, and Isaias, 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, 2021, the County recorded revenue from FEMA and FDEM totaling \$3,625,668, in the federal and state grants fund. In the same fund, including prior year unpaid amounts, a total of \$9,697,115 is reported as due from other governments for the hurricanes and COVID-19.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

For medical malpractice insurance, the County is not self-insured and has secured policies that cover the County in a tiered fashion. The base level of the tier is comprised of two policies (one for ambulatory medical services and the second for non-ambulatory medical services) that provide coverage up to a \$5,000,000 per occurrence/\$5,000,000 aggregate. 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 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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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 \$19,618,000 discounted at four percent, is \$16,699,000. Changes in the fund's claims liability amount in fiscal years 2020 and 2021 were:

Changes in Claims Liability	2020	2021
Beginning fiscal year liability	\$ 14,603,000	\$ 16,950,000
Incurred claims and changes in estimates	6,444,671	5,168,448
Claims payments	(4,097,671)	(5,419,448)
Balance at fiscal year end	\$ 16,950,000	\$ 16,699,000

2. Employee Group Insurance Fund

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

A liability is reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an estimated amount for healthcare related claims that have been incurred, but not paid. The nature of these claims is short-term in length. As a result, a liability of \$4,444,000 has been reported as a current liability. Changes in the fund's claims liability amount in fiscal years 2020 and 2021 were:

Changes in Claims Liability	2020	2021
Beginning fiscal year liability	\$ 2,938,000	\$ 10,345,000
Incurred claims and changes in estimates	43,623,376	45,218,719
Claims payments	(36,216,376)	(51,119,719)
Balance at fiscal year end	\$ 10,345,000	\$ 4,444,000

B. POLLUTION REMEDIATION

The County has identified specific locations requiring site remediation related to fuel tank storage contamination and other soil and groundwater pollutants. An assessment was made of each site to determine the extent of the County's responsibility to clean up the contaminated areas and the cost of these efforts. As of September 30, 2021, the sites that pose a probable liability include:

Site 1: In accordance with the Florida Administrative Code, the County is required to conduct an evaluation monitoring program and prepare a contamination evaluation plan to address potential release of contaminants to the groundwater at its landfill sites. The monitoring activities indicated that there might have been potential releases of contaminants into the groundwater at these sites, and therefore the County has voluntarily commenced pollution remediation activities at these locations. The cost elements associated with these events include chemical oxidation groundwater remediation, remedial action plan development, groundwater monitoring and evaluation plan, site assessment reporting, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm, which provided the County an estimate of a reasonable range of potential outlays of the cost elements. The County multiplied these outflows by their probability of occurring to develop the liability. In fiscal year 2021, 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, 2021 was \$1,202,833. The remaining estimated liability is \$104,580.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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, \$39,647 of which were funded by FDEP and \$7,753 funded by the County. As a result, the County's remaining estimated liability for this site is \$92,501.

Site 3: In August 2020, an underground storage tank containing fuel oil was discovered at another fire station during demolition and reconstruction activities. The County contracted with an environmental engineering firm to coordinate the storage tank removal, offsite disposal, and soil sample testing. The underground storage tank was properly cleaned and removed for off-site disposal, in accordance with the Florida Administrative Code's regulations. Soil samples were collected for testing. Based on the testing results, the environmental engineering firm requested 'No Further Assessment' status to be granted by the Orange County Environmental Protection Division (OCEPD) which is contracted by FDEP to conduct the compliance verification. The total amount expended through September 30, 2021 was \$13,740. The remediation is complete and there is no remaining estimated liability for this site.

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

C. ENCUMBRANCES AND CONSTRUCTION COMMITMENTS

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

	Major Construction Commitments	Other Purchase Orders	Total
Major governmental funds:			
General fund	\$ -	\$ 13,099,547	\$ 13,099,547
Municipal service district	-	373,005	373,005
Federal and state grants	5,873,806	7,223,891	13,097,697
Coronavirus relief fund	-	330,891	330,891
County transportation trust	14,485,643	1,115,178	15,600,821
Nonmajor governmental funds	20,826,972	12,492,969	33,319,941
Total	\$ 41,186,421	\$ 34,635,481	\$ 75,821,902

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

Details on the major construction commitments as of September 30, 2021 are as follows:

Projects	Spent-to-Date	Remaining Commitment
Governmental funds:		
800 MHz public safety radio system modernization	\$ -	\$ 13,725,715
Howland Blvd widening	7,132,656	5,148,403
Orange Camp Road widening	2,643,771	4,976,059
Countywide resurfacing	461,914	4,255,395
Gabordy Canal stormwater treatment facility	472,051	2,555,959
NSB 10th Street widening	3,943,321	2,096,505
Knox Bridge submarine cable replacement	15,447	1,637,721
Williamson Blvd widening LPGA to Strickland	1,814,314	1,134,373
River to Sea Loop Trail phase 2 & 3	-	848,861
River to Sea Loop phase 1	-	825,365
Spring to Spring Trail phase 3B	1,544,918	711,311
27th Ave vehicular beach ramp	91,337	691,755
Medical Examiner facility	549,524	601,186
Lemon Bluff Marine Park	1,711,412	566,513
Holsonback Wellness Center	75,798	504,707
Ocean Center low slope roof replacement	1,737,442	471,564
Highbridge boat ramp improvements	8,525	435,029
Total governmental funds	<u>22,202,430</u>	<u>41,186,421</u>
Proprietary funds:		
Deltona North wastewater treatment facility lift station and force main, part B	5,757,268	548,642
Solid Waste Tomoka Landfill Class III stormwater improvements	19,021	3,263,101
Total proprietary funds	<u>5,776,289</u>	<u>3,811,743</u>
Total	<u>\$ 27,978,719</u>	<u>\$ 44,998,164</u>

D. LITIGATION

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

Various suits and claims are currently pending against the County. The County is currently disputing an active construction law suit with Johnson Bros., the contractor responsible for building the Veterans Memorial Bridge. The County intends to dispute the majority of the claims vigorously but is likely to have a liability in the future. At this time, it is impossible for the County to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The County intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits.

E. COMMUTER RAIL

On July 31, 2007, the County joined Orange, Osceola, and Seminole counties, and the City of Orlando to create the Central Florida Commuter Rail Commission (Commission). The purpose of the Commission is to provide for the operation and creation of a funding plan for a light rail system that will serve the central Florida area. The four counties and city are the local governing partners that each contributes one member to form the governing board of the Commission. The Commission entered into two agreements with the Florida Department of Transportation who will provide the funds for a 50 percent match of federal funds for the acquisition and construction of a commuter rail system. As a Commission partner, the County is responsible for providing a portion of the capital costs. Volusia County has pledged \$26.5 million, which will pay for two west side train stations, train sets, and track improvements. The County has already paid its Phase I share of the project. At its October 2020 meeting, the Commission voted 3-2 to move forward with the construction of the SunRail system to DeLand, a portion of the project often referred to as Phase II North (P2N). Subsequently, the Florida Department of Transportation (FDOT) representatives met with Volusia County staff in December 2020 and presented three "Build Options" for expansion of the SunRail system to DeLand. On June 22, 2021 an agreement with the State Infrastructure Bank (SIB) was reached to fund the Phase II

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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 of the necessary drainage, lighting and communication systems.

The loan will be received in three disbursements starting on October 1, 2021 with subsequent installments being made in 2022 and 2023. 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.

NOTE 18.
CHANGE IN ACCOUNTING PRINCIPLE

A. CHANGE IN ACCOUNTING PRINCIPLE

Effective October 1, 2020, the County adopted GASB Statement No. 84, *Fiduciary Activities*. Implementation of the Statement establishes criteria for identifying fiduciary activities and enhances the value provided by the information reported for assessing the government's accountability and stewardship. The financial statements of custodial funds held by the County have been restated to comply with the liability recognition criteria of the Statement. As such beginning net position has been restated to comply with the liability recognition criteria of the Statement as follows:

	Inmate Trust Fund	Sheriff Custodial Funds	Totals
Net Position, beginning	\$ -	\$ -	\$ -
Restatement	158,183	113,846	272,029
Net Position, beginning restated	<u>\$ 158,183</u>	<u>\$ 113,846</u>	<u>\$ 272,029</u>

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

NOTE 19.
SUBSEQUENT EVENTS

A. REDISTRICTING

On December 1, 2021, Volusia County Council members approved an ordinance adopting new council boundaries that will be in effect for the next decade. The ordinance delineates the new boundaries for the council's five districts. The redistricting process, which the county must undertake every 10 years, after each national census, is designed to keep the districts as close in population as possible, to ensure equal representation.

The new boundaries will take effect for County Council elections starting in 2022. The five council members who serve in the district seats must live within their district and are elected by voters within those districts. The other two members of the County Council, the county chair and the at-large member, are elected by voters countywide.

B. OPIOID SETTLEMENTS

Subsequent to September 30, 2021, the State of Florida reached a settlement agreement with five litigants in a suit brought on by the Florida Attorney General's Office against various pharmaceutical companies alleging that, among other acts, prescription opioid pain medication was improperly distributed, dispensed, and marketed in a fashion that has caused harm to the health of Florida residents and to the State.

Of the five suits settled, the settling parties will make installment payments of up to 18 years to the County and to a regional fund administered by the County. Over an 18 year period, the total amount of payments made to the county will be approximately \$3,629,440 and \$15,886,957 to the regional fund.

Funds are to be used for opioid remediation, as provided for, in the settlement agreements. These will consist of new or expanded programs, addressing the effects of the opioid crisis.

C. HOUSING FINANCE AUTHORITY OF VOLUSIA COUNTY HOUSING REVENUE BONDS

On April 5, 2022 the county approved the re-approval issuance of Housing Finance Authority of Volusia County revenue bond financing for three projects. Those projects consist of: the Enclave at Alafaya (\$1,008,000), the Clyde Morris Landings Apartment Homes (\$2,385,000), and the Clyde Morris Landings Senior Living Development (\$1,026,000). The bonds will assist the developers in obtaining allocation from the Florida Housing Finance Corporation (FHFC) of 4 percent low income housing tax credits (LIHTC). The bonds do not constitute debt, liability, or obligation of the County.

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2021

- 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 this statement for the fiscal year ended September 30, 2022.

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REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF VOLUSIA, FLORIDA

Page 1 of 2

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

General Fund

For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 209,290,455	\$ 209,290,455	\$ 210,182,575	\$ 892,120
Licenses and permits	735,075	735,075	473,257	(261,818)
Intergovernmental revenues	10,000,384	10,000,384	16,854,613	6,854,229
Charges for services	43,927,556	46,631,528	46,759,376	127,848
Fines and forfeitures	232,000	232,000	217,977	(14,023)
Investment income	1,633,792	1,633,792	309,638	(1,324,154)
Miscellaneous revenues	1,505,339	1,546,800	1,878,070	331,270
Total revenues	267,324,601	270,070,034	276,675,506	6,605,472
EXPENDITURES				
Current:				
General government				
County council	685,042	688,950	606,912	82,038
County manager	2,594,296	2,611,185	1,946,685	664,500
County attorney	2,850,757	2,868,623	1,890,008	978,615
Elections	4,775,577	5,506,375	4,218,479	1,287,896
Property appraiser	10,703,870	10,762,366	10,266,571	495,795
Tax collector	5,030,272	5,208,024	5,234,592	(26,568)
Growth management commission	181,854	182,133	108,528	73,605
Judicial	18,334,416	18,361,773	13,531,083	4,830,690
Financial services	5,798,481	5,938,903	4,584,431	1,354,472
Business services	16,216,496	15,734,791	10,993,895	4,740,896
Planning and development	87,458	88,016	74,633	13,383
Construction engineering	485,523	487,756	466,194	21,562
Information technology	9,007,386	9,050,935	8,115,864	935,071
Internal auditor	281,136	281,694	248,195	33,499
Nondepartmental	7,578,917	7,578,917	7,105,348	473,569
Total general government	84,611,481	85,350,441	69,391,418	15,959,023
Public safety				
Sheriff	61,263,352	60,039,688	55,345,072	4,694,616
Beach safety	9,289,317	9,358,386	8,936,372	422,014
Corrections	48,653,977	34,056,830	30,467,465	3,589,365
Ambulance services	27,570,886	28,696,078	27,388,735	1,307,343
Emergency management	909,436	914,786	897,456	17,330
Fire services	1,915,136	1,921,277	1,778,769	142,508
Medical examiner	2,880,661	2,880,661	2,802,007	78,654
Emergency medical administration	1,275,586	1,285,540	1,114,729	170,811
Public protection administration	856,016	958,924	892,999	65,925
Building, zoning, and code administration	148,909	150,026	142,801	7,225
Total public safety	154,763,276	140,262,196	129,766,405	10,495,791
Physical environment				
Environmental management	4,739,880	4,801,465	4,023,858	777,607
Parks and recreation land management	537,437	543,110	538,305	4,805
Growth and resource management	320,019	323,369	274,749	48,620
Agriculture	804,583	813,237	786,757	26,480
Total physical environment	6,401,919	6,481,181	5,623,669	857,512
Transportation				
SunRail	83,500	11,323,066	66,183	11,256,883
Total transportation	83,500	11,323,066	66,183	11,256,883

(continued)

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

COUNTY OF VOLUSIA, FLORIDA

Page 2 of 2

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (concluded)

General Fund

For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Economic environment				
Economic development	15,554,257	15,454,257	4,923,089	10,531,168
Veterans services	871,881	878,581	805,620	72,961
Housing and urban development	2,002,779	4,502,779	659,608	3,843,171
Total economic environment	18,428,917	20,835,617	6,388,317	14,447,300
Human services				
Public health	2,488,535	2,868,535	2,851,369	17,166
Mental health and substance abuse	3,687,627	4,017,965	4,017,965	-
Children's services	2,426,290	2,465,580	2,127,510	338,070
Medicaid	1,763,619	1,763,619	7,987,150	(6,223,531)
Community assistance	3,487,130	3,812,808	2,860,593	952,215
Total human services	13,853,201	14,928,507	19,844,587	(4,916,080)
Culture/recreation				
Parks and recreation	8,396,824	8,450,894	6,914,234	1,536,660
Coastal	7,764,636	7,770,219	6,861,957	908,262
Total culture/recreation	16,161,460	16,221,113	13,776,191	2,444,922
Reserves	25,407,989	50,620,107	-	50,620,107
Total expenditures	319,711,743	346,022,228	244,856,770	101,165,458
Excess (deficiency) of revenues over (under) expenditures	(52,387,142)	(75,952,194)	31,818,736	107,770,930
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	17,011,753	21,911,034	19,258,846	(2,652,188)
Transfers out to other funds	(14,547,278)	(41,224,004)	(34,983,962)	6,240,042
Constitutional officer external excess fees	-	-	(63,898)	(63,898)
Issuance of notes/bonds payable	-	11,239,566	-	(11,239,566)
Total other financing sources (uses)	2,464,475	(8,073,404)	(15,789,014)	(7,715,610)
Net change in fund balances	(49,922,667)	(84,025,598)	16,029,722	100,055,320
FUND BALANCES				
Beginning	74,218,690	108,321,621	116,944,394	8,622,773
Ending	<u>\$ 24,296,023</u>	<u>\$ 24,296,023</u>	<u>\$ 132,974,116</u>	<u>\$ 108,678,093</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
Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 28,033,163	\$ 28,033,163	\$ 28,824,740	\$ 791,577
Licenses and permits	2,313,402	2,313,402	3,125,076	811,674
Intergovernmental revenues	134,480	134,480	134,350	(130)
Charges for services	30,132,624	30,132,624	16,852,685	(13,279,939)
Fines and forfeitures	67,750	67,750	68,067	317
Investment income / (loss)	272,500	272,500	(30,108)	(302,608)
Special assessments/impact fees	200,000	200,000	238,775	38,775
Miscellaneous revenues	67,350	67,350	27,898	(39,452)
Total revenues	61,221,269	61,221,269	49,241,483	(11,979,786)
EXPENDITURES				
Current:				
General government				
Financial services	55,709	55,709	55,709	-
Planning and development	2,787,001	2,800,960	2,637,846	163,114
Construction engineering	520,742	523,534	527,929	(4,395)
Nondepartmental	613,718	598,875	578,481	20,394
Total general government	3,977,170	3,979,078	3,799,965	179,113
Public safety				
Sheriff	51,852,963	51,989,927	30,386,793	21,603,134
Building, zoning, and code administration	4,457,348	4,281,195	3,835,950	445,245
Total public safety	56,310,311	56,271,122	34,222,743	22,048,379
Physical environment				
Environmental management	1,253,710	1,241,618	673,439	568,179
Growth and resource management	-	-	-	-
Total physical environment	1,253,710	1,241,618	673,439	568,179
Transportation				
Road and bridge maintenance	203,576	203,576	186,460	17,116
Total transportation	203,576	203,576	186,460	17,116
Human services				
Animal control	1,994,855	2,088,509	1,658,233	430,276
Mosquito control	300,000	300,000	140,637	159,363
Total human services	2,294,855	2,388,509	1,798,870	589,639
Culture/recreation				
Parks and recreation	1,421,818	1,421,818	1,421,818	-
Total culture/recreation	1,421,818	1,421,818	1,421,818	-
Reserves	8,968,792	9,783,911	-	9,783,911
Total expenditures	74,430,232	75,289,632	42,103,295	33,186,337
Excess (deficiency) of revenues over (under) expenditures	(13,208,963)	(14,068,363)	7,138,188	21,206,551
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	5,909,936	6,801,632	6,792,749	(8,883)
Transfers out to other funds	(5,732,920)	(5,765,216)	(5,748,465)	16,751
Total other financing sources	177,016	1,036,416	1,044,284	7,868
Net change in fund balances	(13,031,947)	(13,031,947)	8,182,472	21,214,419
FUND BALANCES				
Beginning	17,860,326	17,860,326	22,410,112	4,549,786
Ending	<u>\$ 4,828,379</u>	<u>\$ 4,828,379</u>	<u>\$ 30,592,584</u>	<u>\$ 25,764,205</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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 41,185,891	\$ 90,225,795	\$ 31,347,014	\$ (58,878,781)
Charges for services	-	351,200	372,363	21,163
Investment income	10,000	328	2,909	2,581
Miscellaneous revenues	36,140	43,621	24,557	(19,064)
Total revenues	<u>41,232,031</u>	<u>90,620,944</u>	<u>31,746,843</u>	<u>(58,874,101)</u>
EXPENDITURES				
Current:				
General government	194,262	246,419	46,553	199,866
Public safety	3,306,691	4,057,471	2,323,882	1,733,589
Physical environment	713,144	5,755,286	1,546,767	4,208,519
Transportation	19,093,385	17,121,021	3,899,854	13,221,167
Economic environment	10,303,102	56,714,719	16,644,230	40,070,489
Human services	5,257,471	6,109,234	4,359,735	1,749,499
Culture/recreation	9,536,071	9,684,556	5,273,513	4,411,043
Reserves	806,506	1,248,526	-	1,248,526
Total expenditures	<u>49,210,632</u>	<u>100,937,232</u>	<u>34,094,534</u>	<u>66,842,698</u>
Deficiency of revenues under expenditures	<u>(7,978,601)</u>	<u>(10,316,288)</u>	<u>(2,347,691)</u>	<u>7,968,597</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	158,988	5,513,645	5,359,440	(154,205)
Transfers out to other funds	-	(2,903,822)	(2,903,145)	677
Total other financing sources	<u>158,988</u>	<u>2,609,823</u>	<u>2,456,295</u>	<u>(153,528)</u>
Net change in fund balances	<u>(7,819,613)</u>	<u>(7,706,465)</u>	<u>108,604</u>	<u>7,815,069</u>
FUND BALANCES				
Beginning	7,819,613	7,706,465	9,846,044	2,139,579
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,954,648</u>	<u>\$ 9,954,648</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
County Transportation Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 16,173,989	\$ 16,173,989	\$ 17,519,828	\$ 1,345,839
Intergovernmental revenues	8,016,353	8,016,353	8,488,215	471,862
Charges for services	737,814	737,814	824,343	86,529
Investment income	650,000	650,000	1,082	(648,918)
Miscellaneous revenues	145,000	145,000	691,964	546,964
Total revenues	<u>25,723,156</u>	<u>25,723,156</u>	<u>27,525,432</u>	<u>1,802,276</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	54,185,153	56,792,295	35,577,895	21,214,400
Total transportation	<u>54,185,153</u>	<u>56,792,295</u>	<u>35,577,895</u>	<u>21,214,400</u>
Reserves	21,391,640	21,325,506	-	21,325,506
Total expenditures	<u>75,576,793</u>	<u>78,117,801</u>	<u>35,577,895</u>	<u>42,539,906</u>
Deficiency of revenues under expenditures	<u>(49,853,637)</u>	<u>(52,394,645)</u>	<u>(8,052,463)</u>	<u>44,342,182</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,000,000	4,366,056	4,366,053	(3)
Transfers out to other funds	<u>(2,723,569)</u>	<u>(548,617)</u>	<u>(548,485)</u>	<u>132</u>
Total other financing sources	<u>1,276,431</u>	<u>3,817,439</u>	<u>3,817,568</u>	<u>129</u>
Net change in fund balances	<u>(48,577,206)</u>	<u>(48,577,206)</u>	<u>(4,234,895)</u>	<u>44,342,311</u>
FUND BALANCES				
Beginning	48,577,206	48,577,206	53,691,895	5,114,689
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,457,000</u>	<u>\$ 49,457,000</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
Coronavirus Relief Fund Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 18,483,323	\$ 33,455,454	\$ 29,151,751	\$ (4,303,703)
Investment income	-	56,483	3,362	(53,121)
Total revenues	<u>18,483,323</u>	<u>33,511,937</u>	<u>29,155,113</u>	<u>(4,356,824)</u>
EXPENDITURES				
Current:				
General government	-	4,247,342	4,326,229	(78,887)
Public safety	-	13,911,913	9,639,080	4,272,833
Physical environment	-	161,000	160,240	760
Transportation	-	132,000	131,146	854
Economic environment	-	14,550,000	14,433,535	116,465
Human services	-	2,173,000	2,172,673	327
Culture/recreation	-	6,000	5,136	864
Reserves	18,483,323	-	-	-
Total expenditures	<u>18,483,323</u>	<u>35,181,255</u>	<u>30,868,039</u>	<u>4,313,216</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(1,669,318)</u>	<u>(1,712,926)</u>	<u>(43,608)</u>
OTHER FINANCING SOURCES				
Transfers in from other funds	-	1,669,318	1,669,315	(3)
Total other financing sources	<u>-</u>	<u>1,669,318</u>	<u>1,669,315</u>	<u>(3)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(43,611)</u>	<u>(43,611)</u>
FUND BALANCES				
Beginning	-	-	51,063	51,063
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,452</u>	<u>\$ 7,452</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
Coronavirus Local Fiscal Recovery Fund Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ 107,468,931	\$ 12,616,933	\$ (94,851,998)
Investment income	-	-	5,148	5,148
Total revenues	<u>-</u>	<u>107,468,931</u>	<u>12,622,081</u>	<u>(94,846,850)</u>
EXPENDITURES				
Current:				
General government	-	750,000	493,724	256,276
Public safety	-	77,838,931	12,123,209	65,715,722
Physical environment	-	26,900,000	-	26,900,000
Human services	-	1,980,000	-	1,980,000
Total expenditures	<u>-</u>	<u>107,468,931</u>	<u>12,616,933</u>	<u>94,851,998</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>5,148</u>	<u>5,148</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>5,148</u>	<u>5,148</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,148</u>	<u>\$ 5,148</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 Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the FRS Net Pension Liability	County's Proportionate Share of the FRS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
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 Year Ended September 30	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	County's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
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 Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the HIS Net Pension Liability	County's Proportionate Share of the HIS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
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 Year Ended September 30	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	County's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
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.

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

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

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
Total pension liability				
Service cost	\$ 12,865	\$ 31,879	\$ 31,879	\$ 50,568
Interest on total pension liability	69,229	76,510	74,153	74,206
Differences between expected and actual experience	(4,697)		58,308	-
Changes in assumptions	-	(100,647)	-	-
Benefit payments	(210,138)	(109,931)	(107,821)	(106,854)
Net change in total pension liability	<u>(132,741)</u>	<u>(102,189)</u>	<u>56,519</u>	<u>17,920</u>
Total pension liability - beginning	<u>1,721,127</u>	<u>1,823,316</u>	<u>1,766,797</u>	<u>1,748,877</u>
Total pension liability - ending (a)	<u><u>\$ 1,588,386</u></u>	<u><u>\$ 1,721,127</u></u>	<u><u>\$ 1,823,316</u></u>	<u><u>\$ 1,766,797</u></u>
Plan fiduciary net position				
Net investment income	\$ 347,777	\$ 450,637	\$ 431,882	\$ 368,182
Benefit payments	(210,138)	(109,931)	(107,821)	(106,854)
Administrative expense	(4,419)	(11,255)	(3,021)	(10,669)
Net change in plan fiduciary net position	<u>133,220</u>	<u>329,451</u>	<u>321,040</u>	<u>250,659</u>
Plan fiduciary net position - beginning	<u>5,548,676</u>	<u>5,219,225</u>	<u>4,898,185</u>	<u>4,647,526</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 5,681,896</u></u>	<u><u>\$ 5,548,676</u></u>	<u><u>\$ 5,219,225</u></u>	<u><u>\$ 4,898,185</u></u>
County's net pension liability (asset) - ending (a) - (b)	<u><u>\$ (4,093,510)</u></u>	<u><u>\$ (3,827,549)</u></u>	<u><u>\$ (3,395,909)</u></u>	<u><u>\$ (3,131,388)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	357.72%	322.39%	286.25%	277.24%
Covered payroll	N/A	N/A	N/A	N/A
County's net pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A
Valuation date	10/1/2021	10/1/2019	10/1/2019	10/1/2017
Rollforward valuation date	N/A	10/1/2020	N/A	10/1/2018

(continued)

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

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

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

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

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

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

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

Fiscal Year Ended	Actuarial Valuation Date	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a Percentage of Covered Payroll
9/30/2021	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 (**)

Fiscal Year Ended September 30	Money-Weighted Rate of Return	
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 County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014.
Information for prior years is not available.

(***) Money-weighted returns restated for these three fiscal years.

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 (****)

	2021	Fiscal Year Ended September 30,		2018
		2020	2019	
Total OPEB Liability				
Service cost	\$ 2,148,679	\$ 1,924,078	\$ 1,659,771	\$ 1,743,805
Interest on total OPEB liability	916,222	1,571,294	1,745,217	1,580,494
Differences between expected and actual experience	-	158,993	-	-
Changes in assumptions	(897,979)	(1,763,748)	1,924,186	(1,722,027)
Benefit payments - implicit rate subsidy	(2,781,437)	(3,585,775)	(3,320,162)	(3,060,057)
Net change in total OPEB liability	<u>(614,515)</u>	<u>(1,695,158)</u>	<u>2,009,012</u>	<u>(1,457,785)</u>
Total OPEB liability - beginning	<u>42,048,773</u>	<u>43,743,931</u>	<u>41,734,919</u>	<u>43,192,704</u>
Total OPEB liability - ending	<u><u>\$ 41,434,258</u></u>	<u><u>\$ 42,048,773</u></u>	<u><u>\$ 43,743,931</u></u>	<u><u>\$ 41,734,919</u></u>
Covered payroll	\$ 143,350,889	\$ 149,639,312	\$ 165,783,173	\$ 158,644,185
Total OPEB liability as a percentage of covered payroll	28.90%	28.10%	26.39%	26.31%
Valuation date	9/30/2020	9/30/2020	9/30/2018	9/30/2018
Rollforward valuation date	9/30/2021	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, 2021

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 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 6.80 percent as of September 30, 2021. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

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

On the Schedule of the County's Proportionate Share of the Net Pension Liability, the significant actuarial assumption changes affecting the trend of the amount reported for total pension liability for the HIS Pension Plan include changes in the municipal bond rate and discount rate. These changes were done in conformance with generally accepted accounting standards, which require unfunded plans to be discounted at the current municipal bond rate at each measurement date. The discount rate decreased from 3.50 percent in the prior fiscal year to 2.16 percent for the year ending September 30, 2021. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

C. Volunteer Firefighters Pension Plan

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

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

COUNTY OF VOLUSIA, FLORIDA
Notes to the Required Supplementary Information
September 30, 2021

No changes were made during the fiscal years ended September 30, 2016, 2017, or 2018. For the fiscal year ended September 30, 2019, the only actuarial assumption change was in the inflation rate, which was decreased from 2.60 percent to 2.50 percent. There were no additional changes for the fiscal year ended September 30, 2020 or 2021.

NOTE 3.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

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

NOTE 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, 2020 and 2021. The GASB 75 discount rate as of the measurement date is 2.43 percent. The prior measurement used 2.14 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.

Economic Development Incentives

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

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.

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 officers, 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 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.

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 on the basic financial statements. The elimination of activities occurring between the subsidiary funds of the General Fund in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of General Fund
September 30, 2021

Page 1 of 4

	General Fund	Emergency Medical Services Fund	Homeless Initiatives Fund
ASSETS			
Equity in pooled cash and investments	\$ 48,849,816	\$ 5,659,754	\$ 1,541,737
Cash and cash equivalents outside of pool	477,529	100	-
Accounts receivable, net	616,085	6,055,789	-
Accrued interest receivable	443,664	-	-
Employee receivable	22,187	-	-
Taxes receivable	846,421	-	-
Due from other funds	27,711,633	-	-
Due from constitutional officers	18,075,386	150	-
Due from county council	-	-	-
Due from component units	1,975,534	-	-
Due from other governments	1,950,960	-	-
Advances to other funds	29,866	-	-
Inventories	41,613	460,633	-
Total assets	\$ 101,040,694	\$ 12,176,426	\$ 1,541,737
LIABILITIES			
Accounts and contracts payable	\$ 9,431,064	\$ 292,606	\$ -
Accrued liabilities	6,142,075	-	-
Due to other funds	-	54,023	-
Due to county council	-	-	-
Due to constitutional officers	525,165	-	-
Due to component units	5,276	-	-
Due to other governments	2,238,276	804,330	-
Deposits	6,050	-	-
Unearned revenue	385	-	-
Total liabilities	18,348,291	1,150,959	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	755,866	-	-
Unavailable revenues - other	1,512,302	-	-
Total deferred inflows of resources	2,268,168	-	-
FUND BALANCES			
Non-spendable:			
Inventories	41,613	460,633	-
Advances	29,866	-	-
Employee receivables	22,187	-	-
Restricted for:			
Social services and community programs	482,603	-	-
Assigned to:			
Next fiscal year budget	78,092,330	10,564,834	1,541,737
Unassigned	1,755,636	-	-
Total fund balances	80,424,235	11,025,467	1,541,737
Total liabilities, deferred inflows of resources, and fund balances	\$ 101,040,694	\$ 12,176,426	\$ 1,541,737

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2021

Page 2 of 4

	Economic Development Fund	Economic Development Incentives Fund	Coronavirus Relief Transition Fund	ARPA Transition Fund
ASSETS				
Equity in pooled cash and investments	\$ 10,266,869	\$ 1,102,107	\$ 16,695,591	\$ 11,976,767
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	6,450	-
Accrued interest receivable	-	-	-	-
Employee receivable	-	-	-	-
Taxes receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from constitutional officers	-	-	-	-
Due from county council	-	-	-	-
Due from component units	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 10,266,869</u>	<u>\$ 1,102,107</u>	<u>\$ 16,702,041</u>	<u>\$ 11,976,767</u>
LIABILITIES				
Accounts and contracts payable	\$ 54,781	\$ -	\$ 9,807	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to county council	-	-	-	-
Due to constitutional officers	519	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>55,300</u>	<u>-</u>	<u>9,807</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Advances	-	-	-	-
Employee receivables	-	-	-	-
Restricted for:				
Social services and community programs	-	-	-	-
Assigned to:				
Next fiscal year budget	10,211,569	1,080,392	16,598,376	11,976,767
Unassigned	-	21,715	93,858	-
Total fund balances	<u>10,211,569</u>	<u>1,102,107</u>	<u>16,692,234</u>	<u>11,976,767</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,266,869</u>	<u>\$ 1,102,107</u>	<u>\$ 16,702,041</u>	<u>\$ 11,976,767</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2021

Page 3 of 4

	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents outside of pool	1,837,793	9,902,602	1,520,016	8,496,556
Accounts receivable, net	753	328,252	-	-
Accrued interest receivable	-	-	-	-
Employee receivable	-	-	1,390	-
Taxes receivable	-	-	-	-
Due from other funds	-	247,973	21	-
Due from constitutional officers	2,563	-	-	24,647
Due from county council	34,330	290,780	28,062	86,041
Due from component units	-	-	-	-
Due from other governments	-	13,646	-	16,555
Advances to other funds	-	-	-	-
Inventories	-	84,839	-	-
Total assets	<u>\$ 1,875,439</u>	<u>\$ 10,868,092</u>	<u>\$ 1,549,489</u>	<u>\$ 8,623,799</u>
LIABILITIES				
Accounts and contracts payable	\$ 542,580	\$ 824,627	\$ 9,169	\$ 33,545
Accrued liabilities	279,859	2,634,763	57,208	151,218
Due to other funds	-	68,500	-	-
Due to county council	925,332	7,315,555	1,464,940	8,369,710
Due to constitutional officers	-	24,647	-	2,562
Due to component units	387	-	-	-
Due to other governments	127,281	-	18,172	66,764
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>1,875,439</u>	<u>10,868,092</u>	<u>1,549,489</u>	<u>8,623,799</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	84,839	-	-
Advances	-	-	-	-
Employee receivables	-	-	1,390	-
Restricted for:	-	-	-	-
Social services and community programs	-	-	-	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	(84,839)	(1,390)	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,875,439</u>	<u>\$ 10,868,092</u>	<u>\$ 1,549,489</u>	<u>\$ 8,623,799</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of General Fund
September 30, 2021

Page 4 of 4

	Subtotals	Elimination Adjustments	Total General Fund
ASSETS			
Equity in pooled cash and investments	\$ 96,092,641	\$ -	\$ 96,092,641
Cash and cash equivalents outside of pool	22,234,596	-	22,234,596
Accounts receivable, net	7,007,329	-	7,007,329
Accrued interest receivable	443,664	-	443,664
Employee receivable	23,577	-	23,577
Taxes receivable	846,421	-	846,421
Due from other funds	27,959,627	(86,471)	27,873,156
Due from constitutional officers	18,102,746	(18,102,746)	-
Due from county council	439,213	(439,213)	-
Due from component units	1,975,534	-	1,975,534
Due from other governments	1,981,161	-	1,981,161
Advances to other funds	29,866	-	29,866
Inventories	587,085	-	587,085
Total assets	\$ 177,723,460	\$ (18,628,430)	\$ 159,095,030
LIABILITIES			
Accounts and contracts payable	\$ 11,198,179	\$ -	\$ 11,198,179
Accrued liabilities	9,265,123	-	9,265,123
Due to other funds	122,523	-	122,523
Due to county council	18,075,537	(18,075,537)	-
Due to constitutional officers	552,893	(552,893)	-
Due to component units	5,663	-	5,663
Due to other governments	3,254,823	-	3,254,823
Deposits	6,050	-	6,050
Unearned revenue	385	-	385
Total liabilities	42,481,176	(18,628,430)	23,852,746
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	755,866	-	755,866
Unavailable revenues - other	1,512,302	-	1,512,302
Total deferred inflows of resources	2,268,168	-	2,268,168
FUND BALANCES			
Non-spendable:			
Inventories	587,085	-	587,085
Advances	29,866	-	29,866
Employee receivables	23,577	-	23,577
Restricted for:			
Social services and community programs	482,603	-	482,603
Assigned to:			
Next fiscal year budget	130,066,005	-	130,066,005
Unassigned	1,784,980	-	1,784,980
Total fund balances	132,974,116	-	132,974,116
Total liabilities, deferred inflows of resources, and fund balances	\$ 177,723,460	\$ (18,628,430)	\$ 159,095,030

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2021

Page 1 of 4

	General Fund	Emergency Medical Services Fund	Homeless Initiatives Fund
REVENUES			
Taxes	\$ 210,182,575	\$ -	\$ -
Licenses and permits	473,257	-	-
Intergovernmental revenues	16,711,681	125,888	-
Constitutional officer fees paid by county	-	-	-
Charges for services	19,397,066	21,860,250	-
Fines and forfeitures	217,402	-	-
Investment income / (loss)	221,871	33,422	(2,605)
Miscellaneous revenues	1,708,309	18,759	-
Total revenues	248,912,161	22,038,319	(2,605)
EXPENDITURES			
Current:			
General government	63,541,467	-	-
Public safety	61,855,771	27,388,735	-
Physical environment	5,623,669	-	-
Transportation	66,183	-	-
Economic environment	805,620	-	659,608
Human services	19,063,723	-	-
Culture/recreation	13,776,191	-	-
Total expenditures	164,732,624	27,388,735	659,608
Excess (deficiency) of revenues over (under) expenditures	84,179,537	(5,350,416)	(662,213)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	18,313,321	8,530,360	-
Transfers out to other funds	(75,124,702)	(119,007)	-
Appropriations paid to constitutional officers	(47,211,327)	-	-
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	6,370,241	-	-
Excess fees paid to county council	-	-	-
Constitutional officer external excess fees	-	-	-
Total other financing sources (uses)	(97,652,467)	8,411,353	-
Net change in fund balances	(13,472,930)	3,060,937	(662,213)
FUND BALANCES			
Beginning	93,897,165	7,964,530	2,203,950
Ending	\$ 80,424,235	\$ 11,025,467	\$ 1,541,737

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2021

Page 2 of 4

	Economic Development Fund	Economic Development Incentives Fund	Coronavirus Relief Transition Fund	ARPA Transition Fund
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Constitutional officer fees paid by county	-	-	-	-
Charges for services	1,500	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	35,577	(9,455)	(2,595)	-
Miscellaneous revenues	22	-	-	-
Total revenues	37,099	(9,455)	(2,595)	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	1,412,049	3,511,040	-	-
Human services	-	-	780,864	-
Culture/recreation	-	-	-	-
Total expenditures	1,412,049	3,511,040	780,864	-
Excess (deficiency) of revenues over (under) expenditures	(1,374,950)	(3,520,495)	(783,459)	-
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,330,372	-	30,000,000	11,976,767
Transfers out to other funds	(1,000,000)	-	(12,524,307)	-
Appropriations paid to constitutional officers	-	-	-	-
Appropriations received from county council	-	-	-	-
Excess fees from constitutional officers	-	-	-	-
Excess fees paid to county council	-	-	-	-
Constitutional officer external excess fees	-	-	-	-
Total other financing sources (uses)	3,330,372	-	17,475,693	11,976,767
Net change in fund balances	1,955,422	(3,520,495)	16,692,234	11,976,767
FUND BALANCES				
Beginning	8,256,147	4,622,602	-	-
Ending	\$ 10,211,569	\$ 1,102,107	\$ 16,692,234	\$ 11,976,767

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2021

Page 3 of 4

	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	4	16,830	-	210
Constitutional officer fees paid by county	8,079,282	-	-	1,442,355
Charges for services	603,240	-	62,342	3,684,202
Fines and forfeitures	575	-	-	-
Investment income / (loss)	7,118	-	2,779	23,526
Miscellaneous revenues	1,918	139,016	-	10,046
Total revenues	8,692,137	155,846	65,121	5,160,339
EXPENDITURES				
Current:				
General government	7,942,900	-	1,826,109	4,451,803
Public safety	-	40,521,899	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total expenditures	7,942,900	40,521,899	1,826,109	4,451,803
Excess (deficiency) of revenues over (under) expenditures	749,237	(40,366,053)	(1,760,988)	708,536
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	-	-
Transfers out to other funds	-	-	-	-
Appropriations paid to constitutional officers	-	-	-	-
Appropriations received from county council	-	44,001,337	3,209,990	-
Excess fees from constitutional officers	-	-	-	-
Excess fees paid to county council	(705,107)	(3,635,284)	(1,449,002)	(688,768)
Constitutional officer external excess fees	(44,130)	-	-	(19,768)
Total other financing sources (uses)	(749,237)	40,366,053	1,760,988	(708,536)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ -	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2021

Page 4 of 4

	Subtotals	Elimination Adjustments	Total General Fund
REVENUES			
Taxes	\$ 210,182,575	\$ -	\$ 210,182,575
Licenses and permits	473,257	-	473,257
Intergovernmental revenues	16,854,613	-	16,854,613
Constitutional officer fees paid by county	9,521,637	(9,521,637)	-
Charges for services	45,608,600	1,150,776	46,759,376
Fines and forfeitures	217,977	-	217,977
Investment income / (loss)	309,638	-	309,638
Miscellaneous revenues	1,878,070	-	1,878,070
Total revenues	285,046,367	(8,370,861)	276,675,506
EXPENDITURES			
Current:			
General government	77,762,279	(8,370,861)	69,391,418
Public safety	129,766,405	-	129,766,405
Physical environment	5,623,669	-	5,623,669
Transportation	66,183	-	66,183
Economic environment	6,388,317	-	6,388,317
Human services	19,844,587	-	19,844,587
Culture/recreation	13,776,191	-	13,776,191
Total expenditures	253,227,631	(8,370,861)	244,856,770
Excess (deficiency) of revenues over (under) expenditures	31,818,736	-	31,818,736
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	73,150,820	(53,891,974)	19,258,846
Transfers out to other funds	(88,768,016)	53,784,054	(34,983,962)
Appropriations paid to constitutional officers	(47,211,327)	47,211,327	-
Appropriations received from county council	47,211,327	(47,211,327)	-
Excess fees from constitutional officers	6,370,241	(6,370,241)	-
Excess fees paid to county council	(6,478,161)	6,478,161	-
Constitutional officer external excess fees	(63,898)	-	(63,898)
Total other financing sources (uses)	(15,789,014)	-	(15,789,014)
Net change in fund balances	16,029,722	-	16,029,722
FUND BALANCES			
Beginning	116,944,394	-	116,944,394
Ending	\$ 132,974,116	\$ -	\$ 132,974,116

COUNTY OF VOLUSIA, FLORIDA

Page 1 of 2

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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 209,290,455	\$ 209,290,455	\$ 210,182,575	\$ 892,120
Licenses and permits	735,075	735,075	473,257	(261,818)
Intergovernmental revenues	9,459,412	9,459,412	16,711,681	7,252,269
Charges for services	15,807,251	16,738,785	19,397,066	2,658,281
Fines and forfeitures	232,000	232,000	217,402	(14,598)
Investment income	1,534,855	1,534,855	221,871	(1,312,984)
Miscellaneous revenues	1,319,233	1,360,694	1,708,309	347,615
Total revenues	238,378,281	239,351,276	248,912,161	9,560,885
EXPENDITURES				
Current:				
General government				
County council	685,042	688,950	606,912	82,038
County manager	2,594,296	2,611,185	1,946,685	664,500
County attorney	2,850,757	2,868,623	1,890,008	978,615
Elections	2,200,710	2,458,060	2,392,370	65,690
Property appraiser	9,538,060	9,597,242	9,489,971	107,271
Tax collector	7,149,139	2,877,236	1,987,350	889,886
Growth management commission	181,854	182,133	108,528	73,605
Judicial	18,334,416	18,361,773	13,531,083	4,830,690
Financial services	5,798,481	5,938,903	4,584,431	1,354,472
Business services	16,216,496	15,734,791	10,993,895	4,740,896
Planning and development	87,458	88,016	74,633	13,383
Construction engineering	485,523	487,756	466,194	21,562
Information technology	9,007,386	9,050,935	8,115,864	935,071
Internal audit	281,136	281,694	248,195	33,499
Nondepartmental	7,578,917	7,578,917	7,105,348	473,569
Total general government	82,989,671	78,806,214	63,541,467	15,264,747
Public safety				
Sheriff	15,805,642	15,002,366	14,823,173	179,193
Beach safety	9,289,317	9,358,386	8,936,372	422,014
Corrections	48,653,977	34,056,830	30,467,465	3,589,365
Emergency management	909,436	914,786	897,456	17,330
Fire services	1,915,136	1,921,277	1,778,769	142,508
Medical examiner	2,880,661	2,880,661	2,802,007	78,654
Emergency medical administration	1,275,586	1,285,540	1,114,729	170,811
Public protection administration	856,016	958,924	892,999	65,925
Building, zoning, and code administration	148,909	150,026	142,801	7,225
Total public safety	81,734,680	66,528,796	61,855,771	4,673,025
Physical environment				
Environmental management	4,739,880	4,801,465	4,023,858	777,607
Parks and recreation land management	537,437	543,110	538,305	4,805
Growth and resource management	320,019	323,369	274,749	48,620
Agriculture	804,583	813,237	786,757	26,480
Total physical environment	6,401,919	6,481,181	5,623,669	857,512
Transportation				
SunRail	83,500	11,323,066	66,183	11,256,883
Total transportation	83,500	11,323,066	66,183	11,256,883
Economic environment				
Veterans services	871,881	878,581	805,620	72,961
Total economic environment	871,881	878,581	805,620	72,961

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 2 of 2

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (concluded)

Subsidiary Funds of General Fund

General Fund

For the Fiscal Year Ended September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES (continued)				
Current (continued):				
Human services				
Public health	\$ 2,488,535	\$ 2,488,535	\$ 2,471,369	\$ 17,166
Mental health and substance abuse	3,687,627	3,695,203	3,695,203	-
Children's services	2,426,290	2,465,580	2,127,510	338,070
Medicaid	1,763,619	1,763,619	7,987,150	(6,223,531)
Community assistance	3,487,130	3,496,621	2,782,491	714,130
Total human services	<u>13,853,201</u>	<u>13,909,558</u>	<u>19,063,723</u>	<u>(5,154,165)</u>
Culture/recreation				
Parks and recreation	8,396,824	8,450,894	6,914,234	1,536,660
Coastal	7,764,636	7,770,219	6,861,957	908,262
Total culture/recreation	<u>16,161,460</u>	<u>16,221,113</u>	<u>13,776,191</u>	<u>2,444,922</u>
Reserves	18,417,673	18,762,411	-	18,762,411
Total expenditures	<u>220,513,985</u>	<u>212,910,920</u>	<u>164,732,624</u>	<u>48,178,296</u>
Excess of revenues over expenditures	<u>17,864,296</u>	<u>26,440,356</u>	<u>84,179,537</u>	<u>57,739,181</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	17,093,884	20,934,104	18,313,321	(2,620,783)
Transfers out to other funds	(26,343,478)	(75,124,706)	(75,124,702)	4
Appropriations paid to constitutional officers	(45,316,580)	(47,146,171)	(47,211,327)	(65,156)
Excess fees from constitutional officers	7,147,958	-	6,370,241	6,370,241
Issuance of notes/bonds payable	-	11,239,566	-	(11,239,566)
Total other financing uses	<u>(47,418,216)</u>	<u>(90,097,207)</u>	<u>(97,652,467)</u>	<u>(7,555,260)</u>
Net change in fund balances	<u>(29,553,920)</u>	<u>(63,656,851)</u>	<u>(13,472,930)</u>	<u>50,183,921</u>
FUND BALANCES				
Beginning	53,849,943	87,952,874	93,897,165	5,944,291
Ending	<u>\$ 24,296,023</u>	<u>\$ 24,296,023</u>	<u>\$ 80,424,235</u>	<u>\$ 56,128,212</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Emergency Medical Services Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 120,000	\$ 120,000	\$ 125,888	\$ 5,888
Charges for services	19,708,261	19,708,261	21,860,250	2,151,989
Investment income	2,017	2,017	33,422	31,405
Miscellaneous revenues	21,093	21,093	18,759	(2,334)
Total revenues	<u>19,851,371</u>	<u>19,851,371</u>	<u>22,038,319</u>	<u>2,186,948</u>
EXPENDITURES				
Current:				
Public safety				
Ambulance services	27,570,886	28,696,078	27,388,735	1,307,343
Total public safety	<u>27,570,886</u>	<u>28,696,078</u>	<u>27,388,735</u>	<u>1,307,343</u>
Reserves	5,778,577	5,712,445	-	5,712,445
Total expenditures	<u>33,349,463</u>	<u>34,408,523</u>	<u>27,388,735</u>	<u>7,019,788</u>
Deficiency of revenues under expenditures	<u>(13,498,092)</u>	<u>(14,557,152)</u>	<u>(5,350,416)</u>	<u>9,206,736</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	7,584,835	8,643,895	8,530,360	(113,535)
Transfers out to other funds	<u>(119,007)</u>	<u>(119,007)</u>	<u>(119,007)</u>	<u>-</u>
Total other financing sources	<u>7,465,828</u>	<u>8,524,888</u>	<u>8,411,353</u>	<u>(113,535)</u>
Net change in fund balances	<u>(6,032,264)</u>	<u>(6,032,264)</u>	<u>3,060,937</u>	<u>9,093,201</u>
FUND BALANCES				
Beginning	6,032,264	6,032,264	7,964,530	1,932,266
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,025,467</u>	<u>\$ 11,025,467</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Homeless Initiatives Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income / (loss)	\$ 10,000	\$ 10,000	\$ (2,605)	\$ (12,605)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>(2,605)</u>	<u>(12,605)</u>
EXPENDITURES				
Current:				
Economic environment				
Housing and urban development	2,002,779	2,002,779	659,608	1,343,171
Total economic environment	<u>2,002,779</u>	<u>2,002,779</u>	<u>659,608</u>	<u>1,343,171</u>
Reserves	206,739	206,739	-	206,739
Total expenditures	<u>2,209,518</u>	<u>2,209,518</u>	<u>659,608</u>	<u>1,549,910</u>
Deficiency of revenues under expenditures	<u>(2,199,518)</u>	<u>(2,199,518)</u>	<u>(662,213)</u>	<u>1,537,305</u>
Net change in fund balances	<u>(2,199,518)</u>	<u>(2,199,518)</u>	<u>(662,213)</u>	<u>1,537,305</u>
FUND BALANCES				
Beginning	2,199,518	2,199,518	2,203,950	4,432
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,541,737</u>	<u>\$ 1,541,737</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Economic Development Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ -	\$ -	\$ 1,500	\$ 1,500
Investment income	86,920	86,920	35,577	(51,343)
Miscellaneous revenues	-	-	22	22
Total revenues	<u>86,920</u>	<u>86,920</u>	<u>37,099</u>	<u>(49,821)</u>
EXPENDITURES				
Current:				
Economic environment				
Economic development	11,054,257	10,954,257	1,412,049	9,542,208
Total economic environment	<u>11,054,257</u>	<u>10,954,257</u>	<u>1,412,049</u>	<u>9,542,208</u>
Reserves	1,000,000	1	-	1
Total expenditures	<u>12,054,257</u>	<u>10,954,258</u>	<u>1,412,049</u>	<u>9,542,209</u>
Deficiency of revenues under expenditures	<u>(11,967,337)</u>	<u>(10,867,338)</u>	<u>(1,374,950)</u>	<u>9,492,388</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,446,197	4,446,198	4,330,372	(115,826)
Transfers out to other funds	-	(1,100,000)	(1,000,000)	100,000
Total other financing sources	<u>4,446,197</u>	<u>3,346,198</u>	<u>3,330,372</u>	<u>(15,826)</u>
Net change in fund balances	<u>(7,521,140)</u>	<u>(7,521,140)</u>	<u>1,955,422</u>	<u>9,476,562</u>
FUND BALANCES				
Beginning	7,521,140	7,521,140	8,256,147	735,007
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,211,569</u>	<u>\$ 10,211,569</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Economic Development Incentives Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment loss	\$ -	\$ -	\$ (9,455)	\$ (9,455)
Total revenues	<u>-</u>	<u>-</u>	<u>(9,455)</u>	<u>(9,455)</u>
EXPENDITURES				
Current:				
Economic environment				
Economic development	4,500,000	4,500,000	3,511,040	988,960
Total expenditures	<u>4,500,000</u>	<u>4,500,000</u>	<u>3,511,040</u>	<u>988,960</u>
Deficiency of revenues under expenditures	<u>(4,500,000)</u>	<u>(4,500,000)</u>	<u>(3,520,495)</u>	<u>979,505</u>
OTHER FINANCING USES				
Transfers out to other funds	(115,825)	(115,825)	-	115,825
Total other financing sources (uses)	<u>(115,825)</u>	<u>(115,825)</u>	<u>-</u>	<u>115,825</u>
Net change in fund balances	<u>(4,615,825)</u>	<u>(4,615,825)</u>	<u>(3,520,495)</u>	<u>1,095,330</u>
FUND BALANCES				
Beginning	4,615,825	4,615,825	4,622,602	6,777
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,102,107</u>	<u>\$ 1,102,107</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 Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment loss	\$ -	\$ -	\$ (2,595)	\$ (2,595)
Total revenues	-	-	(2,595)	(2,595)
EXPENDITURES				
Current:				
Economic environment				
Housing and urban development	-	2,500,000	-	2,500,000
Total economic environment	-	2,500,000	-	2,500,000
Human services				
Public health	-	380,000	380,000	-
Mental health and substance abuse	-	322,762	322,762	-
Community assistance	-	316,187	78,102	238,085
Total human services	-	1,018,949	780,864	238,085
Reserves	-	13,956,744	-	13,956,744
Total expenditures	-	17,475,693	780,864	16,694,829
Excess (deficiency) of revenues over (under) expenditures	-	(17,475,693)	(783,459)	16,692,234
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	30,000,000	30,000,000	-
Transfers out to other funds	-	(12,524,307)	(12,524,307)	-
Total other financing sources	-	17,475,693	17,475,693	-
Net change in fund balances	-	-	16,692,234	16,692,234
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ 16,692,234	\$ 16,692,234

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
ARPA Transition Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Current:				
Reserves	<u>-</u>	<u>11,976,767</u>	<u>-</u>	<u>11,976,767</u>
Total expenditures	<u>-</u>	<u>11,976,767</u>	<u>-</u>	<u>11,976,767</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(11,976,767)</u>	<u>-</u>	<u>11,976,767</u>
OTHER FINANCING SOURCES				
Transfers in from other funds	<u>-</u>	<u>11,976,767</u>	<u>11,976,767</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>11,976,767</u>	<u>11,976,767</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>11,976,767</u>	<u>11,976,767</u>
FUND BALANCES				
Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,976,767</u>	<u>\$ 11,976,767</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of General Fund
Property Appraiser
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 4	\$ 4
Constitutional officer fees paid by county	7,791,228	7,791,228	8,079,282	288,054
Charges for services	513,183	513,183	603,240	90,057
Fines and forfeitures	-	-	575	575
Investment income	-	-	7,118	7,118
Miscellaneous revenues	-	-	1,918	1,918
Total revenues	8,304,411	8,304,411	8,692,137	387,726
EXPENDITURES				
Current:				
General government				
Property appraiser	8,044,056	8,044,056	7,942,900	101,156
Reserves	5,000	5,000	-	5,000
Total expenditures	8,049,056	8,049,056	7,942,900	106,156
Excess of revenues over expenditures	255,355	255,355	749,237	493,882
OTHER FINANCING USES				
Transfers out to other funds	(255,355)	(255,355)	-	255,355
Excess fees paid to county council	-	-	(705,107)	(705,107)
Constitutional officer external excess fees	-	-	(44,130)	(44,130)
Total other financing uses	(255,355)	(255,355)	(749,237)	(493,882)
Net change in fund balances	-	-	-	-
FUND BALANCES				
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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 420,972	\$ 420,972	\$ 16,830	\$ (404,142)
Charges for services	1,776,531	-	-	-
Miscellaneous revenues	165,013	165,013	139,016	(25,997)
Total revenues	<u>2,362,516</u>	<u>585,985</u>	<u>155,846</u>	<u>(430,139)</u>
EXPENDITURES				
Current:				
Public safety				
Sheriff	45,457,710	45,037,322	40,521,899	4,515,423
Total expenditures	<u>45,457,710</u>	<u>45,037,322</u>	<u>40,521,899</u>	<u>4,515,423</u>
Deficiency of revenues under expenditures	<u>(43,095,194)</u>	<u>(44,451,337)</u>	<u>(40,366,053)</u>	<u>4,085,284</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	450,000	450,000	-	(450,000)
Appropriations received from county council	42,645,194	44,001,337	44,001,337	-
Excess fees paid to county council	-	-	(3,635,284)	(3,635,284)
Total other financing sources	<u>43,095,194</u>	<u>44,451,337</u>	<u>40,366,053</u>	<u>(4,085,284)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
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, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 18,700	\$ 18,700	\$ 62,342	\$ 43,642
Investment income	-	-	2,779	2,779
Total revenues	<u>18,700</u>	<u>18,700</u>	<u>65,121</u>	<u>46,421</u>
EXPENDITURES				
Current:				
General government				
Elections	2,574,867	3,048,315	1,826,109	1,222,206
Total expenditures	<u>2,574,867</u>	<u>3,048,315</u>	<u>1,826,109</u>	<u>1,222,206</u>
Deficiency of revenues under expenditures	<u>(2,556,167)</u>	<u>(3,029,615)</u>	<u>(1,760,988)</u>	<u>1,268,627</u>
OTHER FINANCING SOURCES (USES)				
Transfers out to other funds	(115,219)	(115,219)	-	115,219
Appropriations received from county council	2,671,386	3,144,834	3,209,990	65,156
Excess fees paid to county council	-	-	(1,449,002)	(1,449,002)
Total other financing sources	<u>2,556,167</u>	<u>3,029,615</u>	<u>1,760,988</u>	<u>(1,268,627)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
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
Tax Collector
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 210	\$ 210
Constitutional officer fees paid by county	6,884,607	6,970,941	1,442,355	(5,528,586)
Charges for service - other	3,979,983	3,979,983	3,684,202	(295,781)
Investment income	-	-	23,526	23,526
Miscellaneous revenues	-	-	10,046	10,046
Total revenues	<u>10,864,590</u>	<u>10,950,924</u>	<u>5,160,339</u>	<u>(5,790,585)</u>
EXPENDITURES				
Current:				
General government				
Tax collector	3,555,075	4,541,409	4,451,803	89,606
Total expenditures	<u>3,555,075</u>	<u>4,541,409</u>	<u>4,451,803</u>	<u>89,606</u>
Excess of revenues over expenditures	<u>7,309,515</u>	<u>6,409,515</u>	<u>708,536</u>	<u>(5,700,979)</u>
OTHER FINANCING USES				
Transfers out to other funds	(161,557)	(161,557)	-	161,557
Excess fees paid to county council	(7,147,958)	(6,247,958)	(688,768)	5,559,190
Constitutional officer external excess fees	-	-	(19,768)	(19,768)
Total other financing uses	<u>(7,309,515)</u>	<u>(6,409,515)</u>	<u>(708,536)</u>	<u>5,700,979</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



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Municipal Service District Fund Subsidiary Funds

The Municipal Service District Fund reported as a major special revenue fund in the basic financial statements is comprised of several subsidiary budgetary funds of the County.

Municipal Service District

The Municipal Service District Fund accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County. These activities are primarily funded by ad valorem, utility, and communication service taxes, permit and use fees, and service charges.

Road Maintenance District

The Road Maintenance District Fund accounts for the fiscal activity of the West Highlands / Highland Park road maintenance special assessment district.

Special Assessment Districts

The Special Assessment Districts Fund accounts for the fiscal activity related to all special assessment districts created in under Volusia County Code Chapter 110, Article III.

Sheriff's Municipal Service District

The Sheriff's Municipal Service District Fund accounts for the Sheriff's Office fiscal activity relating to the provision of municipal-like services for the unincorporated areas of the County. This fund is maintained and accounted for separately by the Volusia Sheriff's Office and aggregated into county's activities for financial statement purposes.

Elimination Adjustments

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

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of Municipal Service District Fund
September 30, 2021

Page 1 of 2

	Municipal Service District	Road Maintenance District	Special Assessment Districts
ASSETS			
Equity in pooled cash and investments	\$ 15,526,096	\$ 268,827	\$ 903,664
Cash and cash equivalents outside of pool	100	-	-
Accounts receivable, net	1,081,292	-	-
Taxes receivable	102,433	-	-
Special assessments receivable - delinquent	-	-	43,034
Special assessments receivable - interest	-	-	83,802
Due from constitutional officers	12,324,561	-	-
Due from other governments	578,117	-	-
Total assets	\$ 29,612,599	\$ 268,827	\$ 1,030,500
LIABILITIES			
Accounts and contracts payable	\$ 73,065	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to county council	-	-	-
Due to component units	2,788	-	-
Due to other governments	28,668	-	-
Total liabilities	104,521	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	87,986	-	-
Unavailable revenues - special assessments	-	-	126,835
Total deferred inflows of resources	87,986	-	126,835
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	268,827	903,665
Assigned to:			
Next fiscal year budget	29,420,092	-	-
Total fund balances	29,420,092	268,827	903,665
Total liabilities, deferred inflows of resources, and fund balances	\$ 29,612,599	\$ 268,827	\$ 1,030,500

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of Municipal Service District Fund
September 30, 2021

Page 2 of 2

	Sheriff	Subtotals	Elimination Adjustments	Total Municipal Service District
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 16,698,587	\$ -	\$ 16,698,587
Cash and cash equivalents outside of pool	14,287,995	14,288,095	-	14,288,095
Accounts receivable, net	-	1,081,292	-	1,081,292
Taxes receivable	-	102,433	-	102,433
Special assessments receivable - delinquent	-	43,034	-	43,034
Special assessments receivable - interest	-	83,802	-	83,802
Due from constitutional officers	-	12,324,561	(12,324,561)	-
Due from other governments	-	578,117	-	578,117
Total assets	\$ 14,287,995	\$ 45,199,921	\$ (12,324,561)	\$ 32,875,360
LIABILITIES				
Accounts and contracts payable	\$ 1,217,965	\$ 1,291,030	-	\$ 1,291,030
Accrued liabilities	718,834	718,834	-	718,834
Due to other funds	26,635	26,635	-	26,635
Due to county council	12,324,561	12,324,561	(12,324,561)	-
Due to component units	-	2,788	-	2,788
Due to other governments	-	28,668	-	28,668
Total liabilities	14,287,995	14,392,516	(12,324,561)	2,067,955
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	87,986	-	87,986
Unavailable revenues - special assessments	-	126,835	-	126,835
Total deferred inflows of resources	-	214,821	-	214,821
FUND BALANCES				
Restricted for:	-			
Transportation construction and operation	-	1,172,492	-	1,172,492
Assigned to:	-			
Next fiscal year budget	-	29,420,092	-	29,420,092
Total fund balances	-	30,592,584	-	30,592,584
Total liabilities, deferred inflows of resources, and fund balances	\$ 14,287,995	\$ 45,199,921	\$ (12,324,561)	\$ 32,875,360

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of Municipal Service District Fund
For the Fiscal Year Ended September 30, 2021

Page 1 of 2

	Municipal Service District	Road Maintenance District	Special Assessment Districts
REVENUES			
Taxes	\$ 28,824,740	\$ -	\$ -
Licenses and permits	3,125,076	-	-
Intergovernmental revenues	134,350	-	-
Charges for services	16,852,685	-	-
Fines and forfeitures	68,067	-	-
Investment income / (loss)	(30,751)	-	643
Special assessments/impact fees	-	238,775	-
Miscellaneous revenues	27,898	-	-
Total revenues	49,002,065	238,775	643
EXPENDITURES			
Current:			
General government	3,799,965	-	-
Public safety	13,292,651	-	-
Physical environment	673,439	-	-
Transportation	-	181,779	4,681
Human services	1,798,870	-	-
Culture/recreation	1,421,818	-	-
Total expenditures	20,986,743	181,779	4,681
Excess (deficiency) of revenues over (under) expenditures	28,015,322	56,996	(4,038)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	6,768,996	-	-
Transfers out to other funds	(5,748,465)	-	-
Appropriations paid to constitutional officers	(29,872,236)	-	-
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	8,965,897	-	-
Excess fees paid to county council	-	-	-
Total other financing sources (uses)	(19,885,808)	-	-
Net change in fund balances	8,129,514	56,996	(4,038)
FUND BALANCES			
Beginning	21,290,578	211,831	907,703
Ending	\$ 29,420,092	\$ 268,827	\$ 903,665

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)
Subsidiary Funds of Municipal Service District Fund
For the Fiscal Year Ended September 30, 2021

Page 2 of 2

	Sheriff	Subtotals	Elimination Adjustments	Total Municipal Service District Fund
REVENUES				
Taxes	\$ -	\$ 28,824,740	\$ -	\$ 28,824,740
Licenses and permits	-	3,125,076	-	3,125,076
Intergovernmental revenues	-	134,350	-	134,350
Charges for services	-	16,852,685	-	16,852,685
Fines and forfeitures	-	68,067	-	68,067
Investment income / (loss)	-	(30,108)	-	(30,108)
Special assessments/impact fees	-	238,775	-	238,775
Miscellaneous revenues	-	27,898	-	27,898
Total revenues	-	49,241,483	-	49,241,483
EXPENDITURES				
Current:				
General government	-	3,799,965	-	3,799,965
Public safety	20,930,092	34,222,743	-	34,222,743
Physical environment	-	673,439	-	673,439
Transportation	-	186,460	-	186,460
Human services	-	1,798,870	-	1,798,870
Culture/recreation	-	1,421,818	-	1,421,818
Total expenditures	20,930,092	42,103,295	-	42,103,295
Excess (deficiency) of revenues over (under) expenditures	(20,930,092)	7,138,188	-	7,138,188
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	6,768,996	23,753	6,792,749
Transfers out to other funds	-	(5,748,465)	-	(5,748,465)
Appropriations paid to constitutional officers	-	(29,872,236)	29,872,236	-
Appropriations received from county council	29,872,236	29,872,236	(29,872,236)	-
Excess fees from constitutional officers	-	8,965,897	(8,965,897)	-
Excess fees paid to county council	(8,942,144)	(8,942,144)	8,942,144	-
Total other financing sources (uses)	20,930,092	1,044,284	-	1,044,284
Net change in fund balances	-	8,182,472	-	8,182,472
FUND BALANCES				
Beginning	-	22,410,112	-	22,410,112
Ending	\$ -	\$ 30,592,584	\$ -	\$ 30,592,584

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Municipal Service District Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 28,033,163	\$ 28,033,163	\$ 28,824,740	\$ 791,577
Licenses and permits	2,313,402	2,313,402	3,125,076	811,674
Intergovernmental revenues	134,480	134,480	134,350	(130)
Charges for services	17,437,399	17,437,399	16,852,685	(584,714)
Fines and forfeitures	67,750	67,750	68,067	317
Investment income / (loss)	234,000	234,000	(30,751)	(264,751)
Miscellaneous revenues	63,600	63,600	27,898	(35,702)
Total revenues	48,283,794	48,283,794	49,002,065	718,271
EXPENDITURES				
Current:				
General government				
Financial services	55,709	55,709	55,709	-
Planning and development	2,787,001	2,800,960	2,637,846	163,114
Construction engineering	520,742	523,534	527,929	(4,395)
Nondepartmental	613,718	598,875	578,481	20,394
Total general government	3,977,170	3,979,078	3,799,965	179,113
Public safety				
Sheriff	15,492,076	9,418,716	9,456,701	(37,985)
Building, zoning, and code administration	4,457,348	4,281,195	3,835,950	445,245
Total public safety	19,949,424	13,699,911	13,292,651	407,260
Physical environment				
Environmental management	1,253,710	1,241,618	673,439	568,179
Growth and resource management	-	-	-	-
Total physical environment	1,253,710	1,241,618	673,439	568,179
Human services				
Animal control	1,994,855	2,088,509	1,658,233	430,276
Mosquito control	300,000	300,000	140,637	159,363
Total human services	2,294,855	2,388,509	1,798,870	589,639
Culture/recreation				
Parks and recreation	1,421,818	1,421,818	1,421,818	-
Total culture/recreation	1,421,818	1,421,818	1,421,818	-
Reserves	7,868,533	8,683,652	-	8,683,652
Total expenditures	36,765,510	31,414,586	20,986,743	10,427,843
Excess of revenues over expenditures	11,518,284	16,869,208	28,015,322	11,146,114
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	5,909,936	6,801,632	6,768,996	(32,636)
Transfers out to other funds	(5,732,920)	(5,765,216)	(5,748,465)	16,751
Appropriations paid to constitutional officers	(23,661,912)	(29,872,236)	(29,872,236)	-
Excess fees from constitutional officers	-	-	8,965,897	8,965,897
Total other financing uses	(23,484,896)	(28,835,820)	(19,885,808)	8,950,012
Net change in fund balances	(11,966,612)	(11,966,612)	8,129,514	20,096,126
FUND BALANCES				
Beginning	16,794,991	16,794,991	21,290,578	4,495,587
Ending	<u>\$ 4,828,379</u>	<u>\$ 4,828,379</u>	<u>\$ 29,420,092</u>	<u>\$ 24,591,713</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Road Maintenance District Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Special assessments/impact fees	\$ 200,000	\$ 200,000	\$ 238,775	\$ 38,775
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>238,775</u>	<u>38,775</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	198,576	198,576	181,779	16,797
Total transportation	<u>198,576</u>	<u>198,576</u>	<u>181,779</u>	<u>16,797</u>
Reserves	165,445	165,445	-	165,445
Total expenditures	<u>364,021</u>	<u>364,021</u>	<u>181,779</u>	<u>182,242</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,021)</u>	<u>(164,021)</u>	<u>56,996</u>	<u>221,017</u>
Net change in fund balances	<u>(164,021)</u>	<u>(164,021)</u>	<u>56,996</u>	<u>221,017</u>
FUND BALANCES				
Beginning	164,021	164,021	211,831	47,810
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 268,827</u>	<u>\$ 268,827</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Special Assessment Districts Fund
For the Fiscal Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	\$ 38,500	\$ 38,500	\$ 643	\$ (37,857)
Total revenues	<u>38,500</u>	<u>38,500</u>	<u>643</u>	<u>(37,857)</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	5,000	5,000	4,681	319
Total transportation	<u>5,000</u>	<u>5,000</u>	<u>4,681</u>	<u>319</u>
Reserves	934,814	934,814	-	934,814
Total expenditures	<u>939,814</u>	<u>939,814</u>	<u>4,681</u>	<u>935,133</u>
Deficiency of revenues under expenditures	<u>(901,314)</u>	<u>(901,314)</u>	<u>(4,038)</u>	<u>897,276</u>
Net change in fund balances	<u>(901,314)</u>	<u>(901,314)</u>	<u>(4,038)</u>	<u>897,276</u>
FUND BALANCES				
Beginning	901,314	901,314	907,703	6,389
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 903,665</u>	<u>\$ 903,665</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
Sheriff

For the Fiscal Year Ended September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Charges for services	\$ 12,695,225	\$ 12,695,225	\$ -	\$ (12,695,225)
Miscellaneous revenues	3,750	3,750	-	(3,750)
Total revenues	<u>12,698,975</u>	<u>12,698,975</u>	<u>-</u>	<u>(12,698,975)</u>
EXPENDITURES				
Current:				
Public safety				
Sheriff	36,360,887	42,571,211	20,930,092	21,641,119
Total expenditures	<u>36,360,887</u>	<u>42,571,211</u>	<u>20,930,092</u>	<u>21,641,119</u>
Deficiency of revenues under expenditures	<u>(23,661,912)</u>	<u>(29,872,236)</u>	<u>(20,930,092)</u>	<u>8,942,144</u>
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	23,661,912	29,872,236	29,872,236	-
Excess fees paid to county council	-	-	(8,942,144)	(8,942,144)
Total other financing sources	<u>23,661,912</u>	<u>29,872,236</u>	<u>20,930,092</u>	<u>(8,942,144)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of government.

Library Fund

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

East Volusia Mosquito Control District

The East Volusia Mosquito Control District Fund accounts for the fiscal activity relating to a program in the eastern section of the County for the control of pestiferous mosquitoes and other arthropods which can affect public health.

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.

Volusia ECHO

The Volusia ECHO Fund accounts for the fiscal activity relating to a voter approved special property tax dedicated for Environmental, Cultural, Historic, and Outdoor recreation projects.

Volusia Forever

The Volusia Forever Fund for the fiscal activity relating to a voter approved special ad-valorem property tax to purchase, manage, and improve environmentally sensitive lands.

Road Impact Fees

The Road Impact Fees Fund accounts for the fiscal activity relating to the County's road impact fees that support growth-related road needs.

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.

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.

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.

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.

Ponce Inlet Port Authority

The Ponce Inlet Port Authority Fund accounts for the fiscal activity relating to the operations of the recreational waterfront properties on the eastside of the County.

Nonmajor Governmental Funds

Special Revenue Funds (continued)

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.

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.

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.

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.

Library Endowment

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

Gemini Springs

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

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.

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.

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's Special Revenue

The Sheriff's 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.

Nonmajor Governmental Funds

Special Revenue Funds (concluded)

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.

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Nonmajor Governmental Funds

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest, and related costs of governmental long-term debt.

Limited Tax General Obligation Bond

The Limited Tax General Obligation Bond Fund accounts for debt service activity related to the Limited Tax General Obligation Refunding Bond, Series 2014.

Gas Tax Refunding Revenue Bond

The Gas Tax Refunding Revenue Bond Fund accounts for debt service activity related to the Gas Tax Refunding Revenue Bond, Series 2013.

Tourist Development Tax Refunding Revenue Bonds

The Tourist Development Tax Refunding Revenue Bonds Fund accounts for debt service activity related to the Tourist Development Tax Refunding Revenue Bonds, Series 2004 and Tourist Development Tax Refunding Revenue Bond, Series 2014A and Series 2014B.

Capital Improvement Revenue 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.

Ocean Center Expansion

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

Bond Funded Road Program

The Bond Funded Road Program Fund accounts for the fiscal activity relating to the construction of roads and transportation improvements with an emphasis on projects that support economic development.

Beach

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

Trails

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

Information Technology

The Information Technology Fund accounts for the financial resources used to acquire, install, upgrade, and equip improvements to the County's electronic information systems.

Library Construction

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

Branch Jail

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

Parks

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

800 MHz System Improvements

The 800 MHz System Improvements Fund accounts for the financial resources used to upgrade and improve the 800 MHz communication system.

South Williamson Blvd Extension

The South Williamson Blvd Extension Fund accounts for the financial resources used to extend Williamson Blvd from Airport Road to Pioneer Trail.

Public Works Service Center

The Public Works Service Center Fund accounts for the financial resources used to design, construct and equip a consolidated public works service center.

Elections Warehouse

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

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, including accumulating funds for a future helicopter purchase.

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.

Nonmajor Governmental Funds

Capital Projects Funds (concluded)

Medical Examiner Facility

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

Court / Central Services Warehouse

The Court / Central Services Warehouse Fund accounts for the financial resources used to design, construct and equip a new Court Records and Central Services Warehouse.

Capital Economic Development

The Capital Economic Development Fund accounts for the financial resources used to fund major infrastructure improvements designed to enhance economic development incentive projects.

Other

The Other Capital Projects Fund accounts for the financial resources used to acquire, construct, and furnish a variety of smaller capital improvement projects.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 1 of 16

	Library	East Volusia Mosquito Control District	Fire Services	Volusia ECHO
ASSETS				
Equity in pooled cash and investments	\$ 11,154,125	\$ 6,038,257	\$ 20,585,860	\$ 19,251,107
Cash and cash equivalents outside of pool	1,943	50	-	-
Accounts receivable, net	299	-	5,359	-
Taxes receivable	83,953	20,341	191,464	29,517
Notes receivable, net	-	-	-	-
Due from other funds	-	-	54,023	-
Due from other governments	1,399	3,685	18,392	-
Advances to other funds	-	-	-	-
Inventories	-	949,372	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 11,241,719</u>	<u>\$ 7,011,705</u>	<u>\$ 20,855,098</u>	<u>\$ 19,280,624</u>
LIABILITIES				
Accounts and contracts payable	\$ 367,060	\$ 243,667	\$ 359,170	\$ 298,369
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	13,620	37,471	31,816	140,351
Deposits	-	-	-	-
Unearned revenue	-	1,660	-	-
Total liabilities	<u>380,680</u>	<u>282,798</u>	<u>390,986</u>	<u>438,720</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	80,639	18,723	164,693	27,011
Total deferred inflows of resources	<u>80,639</u>	<u>18,723</u>	<u>164,693</u>	<u>27,011</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	949,372	-	-
Prepaid items	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	20,299,419	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	5,760,812	-	-
Library, parks and cultural programs	10,780,400	-	-	18,814,893
Total fund balances	<u>10,780,400</u>	<u>6,710,184</u>	<u>20,299,419</u>	<u>18,814,893</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,241,719</u>	<u>\$ 7,011,705</u>	<u>\$ 20,855,098</u>	<u>\$ 19,280,624</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 2 of 16

	Volusia Forever	Road Impact Fees	Fire Impact Fees	Park Impact Fees
ASSETS				
Equity in pooled cash and investments	\$ 14,313,065	\$ 40,667,511	\$ 1,110,004	\$ 1,365,858
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Taxes receivable	31,860	-	-	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	22,002	2,479,518	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 14,366,927</u>	<u>\$ 43,147,029</u>	<u>\$ 1,110,004</u>	<u>\$ 1,365,858</u>
LIABILITIES				
Accounts and contracts payable	\$ 49,627	\$ 435,795	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>49,627</u>	<u>435,795</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	28,938	-	-	-
Total deferred inflows of resources	<u>28,938</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	1,110,004	-
Environmental and stormwater management	14,288,362	-	-	-
Transportation construction and operation	-	42,711,234	-	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	1,365,858
Total fund balances	<u>14,288,362</u>	<u>42,711,234</u>	<u>1,110,004</u>	<u>1,365,858</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14,366,927</u>	<u>\$ 43,147,029</u>	<u>\$ 1,110,004</u>	<u>\$ 1,365,858</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 3 of 16

	<u>Ocean Center</u>	<u>Resort Tax</u>	<u>Convention Development Tax</u>	<u>Sales Tax Trust</u>
ASSETS				
Equity in pooled cash and investments	\$ 6,446,885	\$ -	\$ 2,127,153	\$ -
Cash and cash equivalents outside of pool	8,091	-	8,810,840	-
Accounts receivable, net	226,214	-	6,978	-
Taxes receivable	-	881,952	881,952	-
Notes receivable, net	-	-	-	-
Due from other funds	881,889	-	-	-
Due from other governments	-	-	-	4,162,886
Advances to other funds	250,000	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	279,555	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 7,813,079</u>	<u>\$ 881,952</u>	<u>\$ 12,106,478</u>	<u>\$ 4,162,886</u>
LIABILITIES				
Accounts and contracts payable	\$ 124,264	\$ 63	\$ 926,438	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	881,889	-	4,162,886
Due to component units	-	-	-	-
Due to other governments	58,256	-	-	-
Deposits	24,244	-	-	-
Unearned revenue	681,164	-	30,000	-
Total liabilities	<u>887,928</u>	<u>881,952</u>	<u>956,438</u>	<u>4,162,886</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	279,555	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	-	-	10,870,485	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	6,925,151	-	-	-
Total fund balances	<u>6,925,151</u>	<u>-</u>	<u>11,150,040</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,813,079</u>	<u>\$ 881,952</u>	<u>\$ 12,106,478</u>	<u>\$ 4,162,886</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 4 of 16

	Stormwater Utility	Ponce Inlet Port Authority	Silver Sands / Bethune Beach Municipal Service District	Corrections - Welfare Trust
ASSETS				
Equity in pooled cash and investments	\$ 6,205,291	\$ 3,890,851	\$ 3,044	\$ 4,980,887
Cash and cash equivalents outside of pool	-	-	-	191,526
Accounts receivable, net	60	86,855	-	114,190
Taxes receivable	-	9,087	67	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	8,739	-	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	\$ 6,214,090	\$ 3,986,793	\$ 3,111	\$ 5,286,603
LIABILITIES				
Accounts and contracts payable	\$ 129,960	\$ 17,354	\$ -	\$ 97,330
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	588	2,152	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	130,548	19,506	-	97,330
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	8,309	69	-
Total deferred inflows of resources	-	8,309	69	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	5,189,273
Environmental and stormwater management	6,083,542	-	-	-
Transportation construction and operation	-	3,958,978	3,042	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Total fund balances	6,083,542	3,958,978	3,042	5,189,273
Total liabilities, deferred inflows of resources, and fund balances	\$ 6,214,090	\$ 3,986,793	\$ 3,111	\$ 5,286,603

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 5 of 16

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	Crime Prevention Trust	Law Enforcement Education Trust
ASSETS				
Equity in pooled cash and investments	\$ 1,027,668	\$ 186,892	\$ 221,044	\$ 126,176
Cash and cash equivalents outside of pool	313,169	-	-	-
Accounts receivable, net	-	-	-	-
Taxes receivable	-	-	-	-
Notes receivable, net	-	-	-	-
Due from other funds	68,500	-	-	-
Due from other governments	-	-	20,789	10,700
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	\$ 1,409,337	\$ 186,892	\$ 241,833	\$ 136,876
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	371,169	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	371,169	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	1,038,168	186,892	241,833	136,876
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Total fund balances	1,038,168	186,892	241,833	136,876
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,409,337	\$ 186,892	\$ 241,833	\$ 136,876

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 6 of 16

	<u>Manatee Conservation</u>	<u>Wetland Mitigation</u>	<u>Library Endowment</u>
ASSETS			
Equity in pooled cash and investments	\$ 574,922	\$ 152,706	\$ 459,411
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 574,922</u>	<u>\$ 152,706</u>	<u>\$ 459,411</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	574,922	152,706	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	459,411
Total fund balances	<u>574,922</u>	<u>152,706</u>	<u>459,411</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 574,922</u>	<u>\$ 152,706</u>	<u>\$ 459,411</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 7 of 16

	<u>Gemini Springs</u>	<u>Special Lighting Districts</u>	<u>State Housing Incentive Program (S.H.I.P.)</u>
ASSETS			
Equity in pooled cash and investments	\$ 64,995	\$ 70,582	\$ 3,556,894
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	2,550
Taxes receivable	-	-	-
Notes receivable, net	-	-	2,491,444
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	58,667
Total assets	<u>\$ 64,995</u>	<u>\$ 70,582</u>	<u>\$ 6,109,555</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ 5,848	\$ 80,763
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	54
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	3,473,253
Total liabilities	<u>-</u>	<u>5,848</u>	<u>3,554,070</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	64,734	-
Housing, tourism and economic programs	-	-	2,555,485
Social services and community programs	-	-	-
Library, parks and cultural programs	64,995	-	-
Total fund balances	<u>64,995</u>	<u>64,734</u>	<u>2,555,485</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 64,995</u>	<u>\$ 70,582</u>	<u>\$ 6,109,555</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2021

Page 8 of 16

	Supervisor of Elections Grants	Sheriff Special Revenue	E-911 Emergency Telephone System	Total Nonmajor Special Revenue Funds
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ 1,610,127	\$ 146,191,315
Cash and cash equivalents outside of pool	219,752	6,406	1,253,026	10,804,803
Accounts receivable, net	-	-	-	442,505
Taxes receivable	-	-	-	2,130,193
Notes receivable, net	-	-	-	2,491,444
Due from other funds	-	86,471	-	1,090,883
Due from other governments	-	136,888	722,491	7,587,489
Advances to other funds	-	-	-	250,000
Inventories	-	-	-	949,372
Prepaid items	-	-	-	279,555
Real estate held for sale	-	-	-	58,667
Total assets	\$ 219,752	\$ 229,765	\$ 3,585,644	\$ 172,276,226
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 11,463	\$ 21,672	\$ 3,168,843
Accrued liabilities	-	3,901	4,985	8,886
Due to other funds	21	196,974	24,364	5,266,134
Due to component units	-	-	-	54
Due to other governments	-	-	-	284,254
Deposits	-	-	-	395,413
Unearned revenue	178,856	11,021	-	4,375,954
Total liabilities	178,877	223,359	51,021	13,499,538
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	328,382
Total deferred inflows of resources	-	-	-	328,382
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	949,372
Prepaid items	-	-	-	279,555
Restricted for:				
General government	40,875	-	-	40,875
Public safety functions	-	6,406	3,534,623	31,743,494
Environmental and stormwater management	-	-	-	21,099,532
Transportation construction and operation	-	-	-	46,737,988
Housing, tourism and economic programs	-	-	-	13,425,970
Social services and community programs	-	-	-	5,760,812
Library, parks and cultural programs	-	-	-	38,410,708
Total fund balances	40,875	6,406	3,534,623	158,448,306
Total liabilities, deferred inflows of resources, and fund balances	\$ 219,752	\$ 229,765	\$ 3,585,644	\$ 172,276,226

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2021

Page 9 of 16

	Limited Tax General Obligation Bond	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds
ASSETS			
Equity in pooled cash and investments	\$ -	\$ -	\$ 2,559,486
Accounts receivable, net	172	-	-
Total assets	<u>\$ 172</u>	<u>\$ -</u>	<u>\$ 2,559,486</u>
LIABILITIES			
Due to other funds	\$ 172	\$ -	\$ -
Total liabilities	<u>172</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted for:			
Debt service principal and interest	-	-	2,559,486
Total fund balances	<u>-</u>	<u>-</u>	<u>2,559,486</u>
Total liabilities and fund balances	<u>\$ 172</u>	<u>\$ -</u>	<u>\$ 2,559,486</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2021

Page 10 of 16

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
ASSETS			
Equity in pooled cash and investments	\$ 301,948	\$ -	\$ 2,861,434
Accounts receivable, net	-	-	172
Total assets	<u><u>\$ 301,948</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,861,606</u></u>
LIABILITIES			
Due to other funds	\$ -	\$ -	\$ 172
Total liabilities	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>172</u></u>
FUND BALANCES			
Restricted for:			
Debt service principal and interest	301,948	-	2,861,434
Total fund balances	<u><u>301,948</u></u>	<u><u>-</u></u>	<u><u>2,861,434</u></u>
Total liabilities and fund balances	<u><u>\$ 301,948</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,861,606</u></u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2021

Page 11 of 16

	Ocean Center Expansion	Bond Funded Road Program	Beach	Trails
ASSETS				
Equity in pooled cash and investments	\$ 4,341,284	\$ 3,272,626	\$ 10,366,466	\$ 6,457,149
Accounts receivable, net	-	-	93,612	-
Due from other governments	-	-	-	-
Total assets	\$ 4,341,284	\$ 3,272,626	\$ 10,460,078	\$ 6,457,149
LIABILITIES				
Accounts and contracts payable	\$ 261,481	\$ 598,408	\$ 502,443	\$ 100,000
Unearned revenue	-	-	-	-
Total liabilities	261,481	598,408	502,443	100,000
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	2,674,218	-	-
Library, parks and cultural programs	4,079,803	-	2,809,277	6,357,149
Assigned to:				
Capital projects	-	-	7,148,358	-
Total fund balances	4,079,803	2,674,218	9,957,635	6,357,149
Total liabilities and fund balances	\$ 4,341,284	\$ 3,272,626	\$ 10,460,078	\$ 6,457,149

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2021

Page 12 of 16

	Information Technology	Library Construction	Branch Jail	Parks
ASSETS				
Equity in pooled cash and investments	\$ 402,841	\$ 2,080,226	\$ 7,030,698	\$ 1,722,513
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 402,841</u>	<u>\$ 2,080,226</u>	<u>\$ 7,030,698</u>	<u>\$ 1,722,513</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ 111,246
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,246</u>
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	-
Library, parks and cultural programs	-	2,080,226	-	-
Assigned to:				
Capital projects	402,841	-	7,030,698	1,611,267
Total fund balances	<u>402,841</u>	<u>2,080,226</u>	<u>7,030,698</u>	<u>1,611,267</u>
Total liabilities and fund balances	<u>\$ 402,841</u>	<u>\$ 2,080,226</u>	<u>\$ 7,030,698</u>	<u>\$ 1,722,513</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2021

Page 13 of 16

	<u>800 MHz System Improvements</u>	<u>South Williamson Blvd Extension</u>	<u>Public Works Service Center</u>
ASSETS			
Equity in pooled cash and investments	\$ 24,098,409	\$ -	\$ 6,622,110
Accounts receivable, net	-	-	-
Due from other governments	27,431	-	-
Total assets	<u><u>\$ 24,125,840</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,622,110</u></u>
LIABILITIES			
Accounts and contracts payable	\$ 10,716	\$ -	\$ -
Unearned revenue	-	-	-
Total liabilities	<u><u>10,716</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	6,622,110
Library, parks and cultural programs	-	-	-
Assigned to:			
Capital projects	24,115,124	-	-
Total fund balances	<u><u>24,115,124</u></u>	<u><u>-</u></u>	<u><u>6,622,110</u></u>
Total liabilities and fund balances	<u><u>\$ 24,125,840</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,622,110</u></u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2021

Page 14 of 16

	Elections Warehouse	Sheriff's Equipment	Sheriff's Facilities	Medical Examiner Facility
ASSETS				
Equity in pooled cash and investments	\$ 5,831,936	\$ 4,215,495	\$ 3,539,815	\$ 13,687,677
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	\$ 5,831,936	\$ 4,215,495	\$ 3,539,815	\$ 13,687,677
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ 75,740
Unearned revenue	-	-	-	-
Total liabilities	-	-	-	75,740
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Assigned to:				
Capital projects	5,831,936	4,215,495	3,539,815	13,611,937
Total fund balances	5,831,936	4,215,495	3,539,815	13,611,937
Total liabilities and fund balances	\$ 5,831,936	\$ 4,215,495	\$ 3,539,815	\$ 13,687,677

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2021

Page 15 of 16

	Court / Central Services Warehouse	Other	Total Nonmajor Capital Projects Funds
ASSETS			
Equity in pooled cash and investments	\$ -	\$ 395,223	\$ 94,064,468
Accounts receivable, net	-	-	93,612
Due from other governments	-	-	27,431
Total assets	\$ -	\$ 395,223	\$ 94,185,511
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ 1,660,034
Unearned revenue	-	388,020	388,020
Total liabilities	-	388,020	2,048,054
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	9,296,328
Library, parks and cultural programs	-	7,203	15,333,658
Assigned to:			
Capital projects	-	-	67,507,471
Total fund balances	-	7,203	92,137,457
Total liabilities and fund balances	\$ -	\$ 395,223	\$ 94,185,511

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
All Nonmajor Governmental Funds
September 30, 2021

Page 16 of 16

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ 146,191,315	\$ 2,861,434	\$ 94,064,468	\$ 243,117,217
Cash and cash equivalents outside of pool	10,804,803	-	-	10,804,803
Accounts receivable, net	442,505	172	93,612	536,289
Taxes receivable	2,130,193	-	-	2,130,193
Notes receivable	2,491,444	-	-	2,491,444
Due from other funds	1,090,883	-	-	1,090,883
Due from other governments	7,587,489	-	27,431	7,614,920
Advances to other funds	250,000	-	-	250,000
Inventories	949,372	-	-	949,372
Prepaid items	279,555	-	-	279,555
Real estate held for sale	58,667	-	-	58,667
Total assets	\$ 172,276,226	\$ 2,861,606	\$ 94,185,511	\$ 269,323,343
LIABILITIES				
Accounts and contracts payable	\$ 3,168,843	\$ -	\$ 1,660,034	\$ 4,828,877
Accrued liabilities	8,886	-	-	8,886
Due to other funds	5,266,134	172	-	5,266,306
Due to component units	54	-	-	54
Due to other governments	284,254	-	-	284,254
Deposits	395,413	-	-	395,413
Unearned revenue	4,375,954	-	388,020	4,763,974
Total liabilities	13,499,538	172	2,048,054	15,547,764
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	328,382	-	-	328,382
Total deferred inflows of resources	328,382	-	-	328,382
FUND BALANCES				
Non-spendable:				
Inventories	949,372	-	-	949,372
Prepaid items	279,555	-	-	279,555
Restricted for:				
General government	40,875	-	-	40,875
Public safety functions	31,743,494	-	-	31,743,494
Environmental and stormwater management	21,099,532	-	-	21,099,532
Transportation construction and operation	46,737,988	-	9,296,328	56,034,316
Housing, tourism and economic programs	13,425,970	-	-	13,425,970
Social services and community programs	5,760,812	-	-	5,760,812
Library, parks and cultural programs	38,410,708	-	15,333,658	53,744,366
Debt service principal and interest	-	2,861,434	-	2,861,434
Assigned to:				
Capital projects	-	-	67,507,471	67,507,471
Unassigned	-	-	-	-
Total fund balances	158,448,306	2,861,434	92,137,457	253,447,197
Total liabilities, deferred inflows of resources, and fund balances	\$ 172,276,226	\$ 2,861,606	\$ 94,185,511	\$ 269,323,343

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, 2021

Page 1 of 16

	Library	East Volusia Mosquito Control District	Fire Services	Volusia ECHO
REVENUES				
Taxes	\$ 19,935,827	\$ 4,876,564	\$ 30,862,525	\$ 20,170
Licenses and permits	-	-	59,189	-
Intergovernmental revenues	356,016	12,311	190,846	-
Charges for services	99,296	19,697	790,151	-
Fines and forfeitures	29,097	-	-	-
Investment income / (loss)	17,547	4,010	28,450	(14,098)
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	95,772	19,690	87,200	59,173
Total revenues	<u>20,533,555</u>	<u>4,932,272</u>	<u>32,018,361</u>	<u>65,245</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	28,818,381	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	4,635,989	-	-
Culture/recreation	18,780,258	-	-	3,042,235
Total expenditures	<u>18,780,258</u>	<u>4,635,989</u>	<u>28,818,381</u>	<u>3,042,235</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,753,297</u>	<u>296,283</u>	<u>3,199,980</u>	<u>(2,976,990)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	27,082	6,685	169,295	35
Transfers out to other funds	(1,000,875)	-	-	(737,300)
Total other financing sources (uses)	<u>(973,793)</u>	<u>6,685</u>	<u>169,295</u>	<u>(737,265)</u>
Net change in fund balances	<u>779,504</u>	<u>302,968</u>	<u>3,369,275</u>	<u>(3,714,255)</u>
FUND BALANCES				
Beginning	10,000,896	6,407,216	16,930,144	22,529,148
Ending	<u>\$ 10,780,400</u>	<u>\$ 6,710,184</u>	<u>\$ 20,299,419</u>	<u>\$ 18,814,893</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, 2021

Page 2 of 16

	Volusia Forever	Road Impact Fees	Fire Impact Fees	Park Impact Fees
REVENUES				
Taxes	\$ 4,052,897	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	132,101	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	3,531	34,936	470	1,332
Special assessments/impact fees	-	21,083,739	161,837	520,413
Miscellaneous revenues	89,169	2,479,518	-	26,800
Total revenues	4,277,698	23,598,193	162,307	548,545
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	1,202,518	-	-	-
Transportation	-	3,520,263	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	249,648
Total expenditures	1,202,518	3,520,263	-	249,648
Excess (deficiency) of revenues over (under) expenditures	3,075,180	20,077,930	162,307	298,897
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	2,550	-	-	-
Transfers out to other funds	(40,981)	(4,498,329)	-	-
Total other financing sources (uses)	(38,431)	(4,498,329)	-	-
Net change in fund balances	3,036,749	15,579,601	162,307	298,897
FUND BALANCES				
Beginning	11,251,613	27,131,633	947,697	1,066,961
Ending	<u>\$ 14,288,362</u>	<u>\$ 42,711,234</u>	<u>\$ 1,110,004</u>	<u>\$ 1,365,858</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 3 of 16

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

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2021

	<u>Ocean Center</u>	<u>Resort Tax</u>	<u>Convention Development Tax</u>	<u>Sales Tax Trust</u>
REVENUES				
Taxes	\$ -	\$ 14,223,102	\$ 14,223,107	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	25,646,637
Charges for services	1,262,392	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(1,096)	11,637	13,790	76,286
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	544,979	-	22,865	-
Total revenues	<u>1,806,275</u>	<u>14,234,739</u>	<u>14,259,762</u>	<u>25,722,923</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	189,667	8,797,038	-
Human services	-	-	-	-
Culture/recreation	6,178,640	-	-	-
Total expenditures	<u>6,178,640</u>	<u>189,667</u>	<u>8,797,038</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,372,365)</u>	<u>14,045,072</u>	<u>5,462,724</u>	<u>25,722,923</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	10,029,935	-	-	-
Transfers out to other funds	(1,697,638)	(14,045,072)	-	(25,722,923)
Total other financing sources (uses)	<u>8,332,297</u>	<u>(14,045,072)</u>	<u>-</u>	<u>(25,722,923)</u>
Net change in fund balances	<u>3,959,932</u>	<u>-</u>	<u>5,462,724</u>	<u>-</u>
FUND BALANCES				
Beginning	2,965,219	-	5,687,316	-
Ending	<u>\$ 6,925,151</u>	<u>\$ -</u>	<u>\$ 11,150,040</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 4 of 16

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

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2021

	Stormwater Utility	Ponce Inlet Port Authority	Silver Sands / Bethune Beach Municipal Service District	Corrections - Welfare Trust
REVENUES				
Taxes	\$ -	\$ 2,409,033	\$ 14,980	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	12,103	1,363,503	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	2,989	2,301	21	3,381
Special assessments/impact fees	4,430,513	-	-	-
Miscellaneous revenues	17,929	1,138	-	1,643,465
Total revenues	4,463,534	3,775,975	15,001	1,646,846
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	1,112,710
Physical environment	5,403,558	-	-	-
Transportation	-	1,104,642	13,603	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	1,171,445	-	-
Total expenditures	5,403,558	2,276,087	13,603	1,112,710
Excess (deficiency) of revenues over (under) expenditures	(940,024)	1,499,888	1,398	534,136
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,322,885	3,303	21	-
Transfers out to other funds	(1,122,496)	(640,619)	-	-
Total other financing sources (uses)	200,389	(637,316)	21	-
Net change in fund balances	(739,635)	862,572	1,419	534,136
FUND BALANCES				
Beginning	6,823,177	3,096,406	1,623	4,655,137
Ending	<u>\$ 6,083,542</u>	<u>\$ 3,958,978</u>	<u>\$ 3,042</u>	<u>\$ 5,189,273</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, 2021

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	Crime Prevention Trust	Law Enforcement Education Trust
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	1,037	-	241,833	136,876
Fines and forfeitures	242,553	29,919	-	-
Investment income / (loss)	(2,104)	70	-	-
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	35,788	-	-	-
Total revenues	<u>277,274</u>	<u>29,989</u>	<u>241,833</u>	<u>136,876</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	222,224	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total expenditures	<u>222,224</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>55,050</u>	<u>29,989</u>	<u>241,833</u>	<u>136,876</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	-	-
Transfers out to other funds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>55,050</u>	<u>29,989</u>	<u>241,833</u>	<u>136,876</u>
FUND BALANCES				
Beginning	983,118	156,903	-	-
Ending	<u>\$ 1,038,168</u>	<u>\$ 186,892</u>	<u>\$ 241,833</u>	<u>\$ 136,876</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, 2021

Page 6 of 16

	Manatee Conservation	Wetland Mitigation	Library Endowment
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	18,250	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	35,782	-
Fines and forfeitures	-	-	-
Investment income / (loss)	183	-	(24)
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	<u>18,433</u>	<u>35,782</u>	<u>(24)</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	910	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total expenditures	<u>910</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>17,523</u>	<u>35,782</u>	<u>(24)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>17,523</u>	<u>35,782</u>	<u>(24)</u>
FUND BALANCES			
Beginning	557,399	116,924	459,435
Ending	<u>\$ 574,922</u>	<u>\$ 152,706</u>	<u>\$ 459,411</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, 2021

Page 7 of 16

	<u>Gemini Springs</u>	<u>Special Lighting Districts</u>	<u>State Housing Incentive Program (S.H.I.P.)</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	2,456,076
Charges for services	-	-	237,222
Fines and forfeitures	-	-	-
Investment income / (loss)	(16)	-	3,288
Special assessments/impact fees	-	291,030	-
Miscellaneous revenues	-	-	-
Total revenues	<u>(16)</u>	<u>291,030</u>	<u>2,696,586</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	279,846	-
Economic environment	-	-	2,850,097
Human services	-	-	-
Culture/recreation	-	-	-
Total expenditures	<u>-</u>	<u>279,846</u>	<u>2,850,097</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16)</u>	<u>11,184</u>	<u>(153,511)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(16)</u>	<u>11,184</u>	<u>(153,511)</u>
FUND BALANCES			
Beginning	65,011	53,550	2,708,996
Ending	<u>\$ 64,995</u>	<u>\$ 64,734</u>	<u>\$ 2,555,485</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, 2021

	Supervisor of Elections Grants	Sheriff Special Revenue	E-911 Emergency Telephone System	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 90,618,205
Licenses and permits	-	-	-	77,439
Intergovernmental revenues	22,032	282,400	2,827,783	31,794,101
Charges for services	-	-	-	4,331,993
Fines and forfeitures	-	-	-	301,569
Investment income / (loss)	526	-	(4,325)	183,085
Special assessments/impact fees	-	-	-	26,487,532
Miscellaneous revenues	-	10,000	14	5,133,500
Total revenues	<u>22,558</u>	<u>292,400</u>	<u>2,823,472</u>	<u>158,927,424</u>
EXPENDITURES				
Current:				
General government	25,920	-	-	25,920
Public safety	-	285,994	1,403,408	31,842,717
Physical environment	-	-	-	6,606,986
Transportation	-	-	-	4,918,354
Economic environment	-	-	-	11,836,802
Human services	-	-	-	4,635,989
Culture/recreation	-	-	-	29,422,226
Total expenditures	<u>25,920</u>	<u>285,994</u>	<u>1,403,408</u>	<u>89,288,994</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,362)</u>	<u>6,406</u>	<u>1,420,064</u>	<u>69,638,430</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	44,237	-	-	11,606,028
Transfers out to other funds	-	-	(150,000)	(49,656,233)
Total other financing sources (uses)	<u>44,237</u>	<u>-</u>	<u>(150,000)</u>	<u>(38,050,205)</u>
Net change in fund balances	<u>40,875</u>	<u>6,406</u>	<u>1,270,064</u>	<u>31,588,225</u>
FUND BALANCES				
Beginning	-	-	2,264,559	126,860,081
Ending	<u>\$ 40,875</u>	<u>\$ 6,406</u>	<u>\$ 3,534,623</u>	<u>\$ 158,448,306</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, 2021

Page 9 of 16

	Limited Tax General Obligation Bond	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds
REVENUES			
Taxes	\$ 3,016,767	\$ -	\$ -
Investment income	11,257	10,775	9,262
Total revenues	<u>3,028,024</u>	<u>10,775</u>	<u>9,262</u>
EXPENDITURES			
Debt service:			
Principal retirement	3,220,000	4,160,000	1,342,753
Interest and fiscal charges	61,484	349,104	2,933,496
Total expenditures	<u>3,281,484</u>	<u>4,509,104</u>	<u>4,276,249</u>
Deficiency of revenues under expenditures	<u>(253,460)</u>	<u>(4,498,329)</u>	<u>(4,266,987)</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	40,981	4,498,329	4,265,137
Total other financing sources	<u>40,981</u>	<u>4,498,329</u>	<u>4,265,137</u>
Net change in fund balances	<u>(212,479)</u>	<u>-</u>	<u>(1,850)</u>
FUND BALANCES			
Beginning	212,479	-	2,561,336
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,559,486</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, 2021

Page 10 of 16

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
REVENUES			
Taxes	\$ -	\$ -	\$ 3,016,767
Investment income	1,147	-	32,441
Total revenues	<u>1,147</u>	<u>-</u>	<u>3,049,208</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,190,000	962,000	10,874,753
Interest and fiscal charges	287,673	245,476	3,877,233
Total expenditures	<u>1,477,673</u>	<u>1,207,476</u>	<u>14,751,986</u>
Deficiency of revenues under expenditures	<u>(1,476,526)</u>	<u>(1,207,476)</u>	<u>(11,702,778)</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,483,196	1,207,476	11,495,119
Total other financing sources	<u>1,483,196</u>	<u>1,207,476</u>	<u>11,495,119</u>
Net change in fund balances	<u>6,670</u>	<u>-</u>	<u>(207,659)</u>
FUND BALANCES			
Beginning	295,278	-	3,069,093
Ending	<u>\$ 301,948</u>	<u>\$ -</u>	<u>\$ 2,861,434</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, 2021

	Ocean Center Expansion	Bond Funded Road Program	Beach	Trails
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	1,291,008	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(4,889)	(16,023)	685	(2,451)
Special assessments/impact fees	-	-	300,000	-
Total revenues	<u>(4,889)</u>	<u>(16,023)</u>	<u>1,591,693</u>	<u>(2,451)</u>
EXPENDITURES				
Capital outlay	2,707,975	6,106,045	2,615,604	679,781
Total expenditures	<u>2,707,975</u>	<u>6,106,045</u>	<u>2,615,604</u>	<u>679,781</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,712,864)</u>	<u>(6,122,068)</u>	<u>(1,023,911)</u>	<u>(682,232)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,000,000	-	500,000	689,684
Transfers out to other funds	-	-	-	(509,838)
Total other financing sources	<u>1,000,000</u>	<u>-</u>	<u>500,000</u>	<u>179,846</u>
Net change in fund balances	<u>(1,712,864)</u>	<u>(6,122,068)</u>	<u>(523,911)</u>	<u>(502,386)</u>
FUND BALANCES				
Beginning	5,792,667	8,796,286	10,481,546	6,859,535
Ending	<u>\$ 4,079,803</u>	<u>\$ 2,674,218</u>	<u>\$ 9,957,635</u>	<u>\$ 6,357,149</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, 2021

	Information Technology	Library Construction	Branch Jail	Parks
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ 167,637
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(20)	3,826	30,250	(3,209)
Special assessments/impact fees	-	-	-	-
Total revenues	<u>(20)</u>	<u>3,826</u>	<u>30,250</u>	<u>164,428</u>
EXPENDITURES				
Capital outlay	-	-	363,630	310,598
Total expenditures	<u>-</u>	<u>-</u>	<u>363,630</u>	<u>310,598</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20)</u>	<u>3,826</u>	<u>(333,380)</u>	<u>(146,170)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	1,000,000	4,523,271	226,961
Transfers out to other funds	-	-	-	(250,000)
Total other financing sources	<u>-</u>	<u>1,000,000</u>	<u>4,523,271</u>	<u>(23,039)</u>
Net change in fund balances	<u>(20)</u>	<u>1,003,826</u>	<u>4,189,891</u>	<u>(169,209)</u>
FUND BALANCES				
Beginning	402,861	1,076,400	2,840,807	1,780,476
Ending	<u>\$ 402,841</u>	<u>\$ 2,080,226</u>	<u>\$ 7,030,698</u>	<u>\$ 1,611,267</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, 2021

Page 13 of 16

	<u>800 MHz System Improvements</u>	<u>South Williamson Blvd Extension</u>	<u>Public Works Service Center</u>
REVENUES			
Licenses and permits	\$ -	\$ -	\$ -
Charges for services	-	-	-
Fines and forfeitures	352,304	-	-
Investment income / (loss)	237	-	(18,363)
Special assessments/impact fees	-	-	-
Total revenues	<u>352,541</u>	<u>-</u>	<u>(18,363)</u>
EXPENDITURES			
Capital outlay	<u>1,659,809</u>	<u>-</u>	<u>2,346,758</u>
Total expenditures	<u>1,659,809</u>	<u>-</u>	<u>2,346,758</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,307,268)</u>	<u>-</u>	<u>(2,365,121)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	6,274,307	-	-
Transfers out to other funds	-	(46,273)	-
Total other financing sources	<u>6,274,307</u>	<u>(46,273)</u>	<u>-</u>
Net change in fund balances	<u>4,967,039</u>	<u>(46,273)</u>	<u>(2,365,121)</u>
FUND BALANCES			
Beginning	19,148,085	46,273	8,987,231
Ending	<u>\$ 24,115,124</u>	<u>\$ -</u>	<u>\$ 6,622,110</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, 2021

	Elections Warehouse	Sheriff's Equipment	Sheriff's Facilities	Medical Examiner Facility
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(1,280)	6,734	-	5,845
Special assessments/impact fees	-	-	-	-
Total revenues	(1,280)	6,734	-	5,845
EXPENDITURES				
Capital outlay	160,602	2,951,404	-	501,516
Total expenditures	160,602	2,951,404	-	501,516
Excess (deficiency) of revenues over (under) expenditures	(161,882)	(2,944,670)	-	(495,671)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	563,116	2,250,000	3,539,815	8,782,000
Transfers out to other funds	-	-	-	-
Total other financing sources	563,116	2,250,000	3,539,815	8,782,000
Net change in fund balances	401,234	(694,670)	3,539,815	8,286,329
FUND BALANCES				
Beginning	5,430,702	4,910,165	-	5,325,608
Ending	<u>\$ 5,831,936</u>	<u>\$ 4,215,495</u>	<u>\$ 3,539,815</u>	<u>\$ 13,611,937</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, 2021

	Court / Central Services Warehouse	Other	Total Nonmajor Capital Projects Funds
REVENUES			
Licenses and permits	\$ -	\$ -	\$ 167,637
Charges for services	-	-	1,291,008
Fines and forfeitures	-	-	352,304
Investment income / (loss)	(1,166)	211	387
Special assessments/impact fees	-	-	300,000
Total revenues	<u>(1,166)</u>	<u>211</u>	<u>2,111,336</u>
EXPENDITURES			
Capital outlay	-	-	20,403,722
Total expenditures	<u>-</u>	<u>-</u>	<u>20,403,722</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,166)</u>	<u>211</u>	<u>(18,292,386)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	29,349,154
Transfers out to other funds	(303)	-	(806,414)
Total other financing sources	<u>(303)</u>	<u>-</u>	<u>28,542,740</u>
Net change in fund balances	<u>(1,469)</u>	<u>211</u>	<u>10,250,354</u>
FUND BALANCES			
Beginning	1,469	6,992	81,887,103
Ending	<u>\$ -</u>	<u>\$ 7,203</u>	<u>\$ 92,137,457</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 16 of 16

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

All Nonmajor Governmental Funds

For the Fiscal Year Ended September 30, 2021

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 90,618,205	\$ 3,016,767	\$ -	\$ 93,634,972
Licenses and permits	77,439	-	167,637	245,076
Intergovernmental revenues	31,794,101	-	-	31,794,101
Charges for services	4,331,993	-	1,291,008	5,623,001
Fines and forfeitures	301,569	-	352,304	653,873
Investment income	183,085	32,441	387	215,913
Special assessments/impact fees	26,487,532	-	300,000	26,787,532
Miscellaneous revenues	5,133,500	-	-	5,133,500
Total revenues	158,927,424	3,049,208	2,111,336	164,087,968
EXPENDITURES				
Current:				
General government	25,920	-	-	25,920
Public safety	31,842,717	-	-	31,842,717
Physical environment	6,606,986	-	-	6,606,986
Transportation	4,918,354	-	-	4,918,354
Economic environment	11,836,802	-	-	11,836,802
Human services	4,635,989	-	-	4,635,989
Culture/recreation	29,422,226	-	-	29,422,226
Total current	89,288,994	-	-	89,288,994
Debt service:				
Principal retirement	-	10,874,753	-	10,874,753
Interest and fiscal charges	-	3,877,233	-	3,877,233
Total debt service	-	14,751,986	-	14,751,986
Capital outlay	-	-	20,403,722	20,403,722
Total expenditures	89,288,994	14,751,986	20,403,722	124,444,702
Excess (deficiency) of revenues over (under) expenditures	69,638,430	(11,702,778)	(18,292,386)	39,643,266
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	11,606,028	11,495,119	29,349,154	52,450,301
Transfers out to other funds	(49,656,233)	-	(806,414)	(50,462,647)
Total other financing sources (uses)	(38,050,205)	11,495,119	28,542,740	1,987,654
Net change in fund balances	31,588,225	(207,659)	10,250,354	41,630,920
FUND BALANCES				
Beginning	126,860,081	3,069,093	81,887,103	211,816,277
Ending	<u>\$ 158,448,306</u>	<u>\$ 2,861,434</u>	<u>\$ 92,137,457</u>	<u>\$ 253,447,197</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Library Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 19,843,172	\$ 19,935,827	\$ 92,655
Intergovernmental revenues	281,297	356,016	74,719
Charges for services	116,500	99,296	(17,204)
Fines and forfeitures	168,000	29,097	(138,903)
Investment income	200,000	17,547	(182,453)
Miscellaneous revenues	186,136	95,772	(90,364)
Total revenues	<u>20,795,105</u>	<u>20,533,555</u>	<u>(261,550)</u>
EXPENDITURES			
Current:			
Culture/recreation	21,248,183	18,780,258	2,467,925
Reserves	5,232,698	-	5,232,698
Total expenditures	<u>26,480,881</u>	<u>18,780,258</u>	<u>7,700,623</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,685,776)</u>	<u>1,753,297</u>	<u>7,439,073</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	27,082	27,082
Transfers out to other funds	(1,047,080)	(1,000,875)	46,205
Total other financing uses	<u>(1,047,080)</u>	<u>(973,793)</u>	<u>73,287</u>
Net change in fund balances	<u>(6,732,856)</u>	<u>779,504</u>	<u>7,512,360</u>
FUND BALANCES			
Beginning	8,802,317	10,000,896	1,198,579
Ending	<u>\$ 2,069,461</u>	<u>\$ 10,780,400</u>	<u>\$ 8,710,939</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 4,855,065	\$ 4,876,564	\$ 21,499
Intergovernmental revenues	-	12,311	12,311
Charges for services	21,000	19,697	(1,303)
Investment income	55,000	4,010	(50,990)
Miscellaneous revenues	4,000	19,690	15,690
Total revenues	<u>4,935,065</u>	<u>4,932,272</u>	<u>(2,793)</u>
EXPENDITURES			
Current:			
Human services	5,244,041	4,635,989	608,052
Reserves	4,242,878	-	4,242,878
Total expenditures	<u>9,486,919</u>	<u>4,635,989</u>	<u>4,850,930</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,551,854)</u>	<u>296,283</u>	<u>4,848,137</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	-	6,685	6,685
Total other financing sources	<u>-</u>	<u>6,685</u>	<u>6,685</u>
Net change in fund balances	<u>(4,551,854)</u>	<u>302,968</u>	<u>4,854,822</u>
FUND BALANCES			
Beginning	5,045,361	6,407,216	1,361,855
Ending	<u>\$ 493,507</u>	<u>\$ 6,710,184</u>	<u>\$ 6,216,677</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Fire Services Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 30,689,087	\$ 30,862,525	\$ 173,438
Licenses and permits	35,000	59,189	24,189
Intergovernmental revenues	87,840	190,846	103,006
Charges for services	756,328	790,151	33,823
Investment income	285,000	28,450	(256,550)
Miscellaneous revenues	6,050	87,200	81,150
Total revenues	31,859,305	32,018,361	159,056
EXPENDITURES			
Current:			
Public safety	32,049,418	28,818,381	3,231,037
Reserves	11,945,315	-	11,945,315
Total expenditures	43,994,733	28,818,381	15,176,352
Excess (deficiency) of revenues over (under) expenditures	(12,135,428)	3,199,980	15,335,408
OTHER FINANCING SOURCES			
Transfers in from other funds	124,807	169,295	44,488
Total other financing sources	124,807	169,295	44,488
Net change in fund balances	(12,010,621)	3,369,275	15,379,896
FUND BALANCES			
Beginning	15,208,452	16,930,144	1,721,692
Ending	<u>\$ 3,197,831</u>	<u>\$ 20,299,419</u>	<u>\$ 17,101,588</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Volusia ECHO Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 20,170	\$ 20,170
Investment income / (loss)	126,000	(14,098)	(140,098)
Miscellaneous revenues	-	59,173	59,173
Total revenues	<u>126,000</u>	<u>65,245</u>	<u>(60,755)</u>
EXPENDITURES			
Current:			
Culture/recreation	6,820,836	3,042,235	3,778,601
Reserves	14,574,824	-	14,574,824
Total expenditures	<u>21,395,660</u>	<u>3,042,235</u>	<u>18,353,425</u>
Deficiency of revenues under expenditures	<u>(21,269,660)</u>	<u>(2,976,990)</u>	<u>18,292,670</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	35	35
Transfers out to other funds	(910,339)	(737,300)	173,039
Total other financing uses	<u>(910,339)</u>	<u>(737,265)</u>	<u>173,074</u>
Net change in fund balances	<u>(22,179,999)</u>	<u>(3,714,255)</u>	<u>18,465,744</u>
FUND BALANCES			
Beginning	22,179,999	22,529,148	349,149
Ending	<u>\$ -</u>	<u>\$ 18,814,893</u>	<u>\$ 18,814,893</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 4,026,484	\$ 4,052,897	\$ 26,413
Charges for services	100,000	132,101	32,101
Investment income	168,061	3,531	(164,530)
Miscellaneous revenues	65,000	89,169	24,169
Total revenues	<u>4,359,545</u>	<u>4,277,698</u>	<u>(81,847)</u>
EXPENDITURES			
Current:			
Physical environment	1,445,287	1,202,518	242,769
Reserves	13,642,667	-	13,642,667
Total expenditures	<u>15,087,954</u>	<u>1,202,518</u>	<u>13,885,436</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,728,409)</u>	<u>3,075,180</u>	<u>13,803,589</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	2,550	2,550
Transfers out to other funds	(2,147,846)	(40,981)	2,106,865
Total other financing uses	<u>(2,147,846)</u>	<u>(38,431)</u>	<u>2,109,415</u>
Net change in fund balances	<u>(12,876,255)</u>	<u>3,036,749</u>	<u>15,913,004</u>
FUND BALANCES			
Beginning	12,876,255	11,251,613	(1,624,642)
Ending	<u>\$ -</u>	<u>\$ 14,288,362</u>	<u>\$ 14,288,362</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Road Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ 227,000	\$ 34,936	\$ (192,064)
Special assessments/impact fees	16,764,833	21,083,739	4,318,906
Miscellaneous revenues	-	2,479,518	2,479,518
Total revenues	<u>16,991,833</u>	<u>23,598,193</u>	<u>6,606,360</u>
EXPENDITURES			
Current:			
Transportation	23,340,759	3,520,263	19,820,496
Reserves	14,505,576	-	14,505,576
Total expenditures	<u>37,846,335</u>	<u>3,520,263</u>	<u>34,326,072</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20,854,502)</u>	<u>20,077,930</u>	<u>40,932,432</u>
OTHER FINANCING USES			
Transfers out to other funds	(4,509,854)	(4,498,329)	11,525
Total other financing uses	<u>(4,509,854)</u>	<u>(4,498,329)</u>	<u>11,525</u>
Net change in fund balances	<u>(25,364,356)</u>	<u>15,579,601</u>	<u>40,943,957</u>
FUND BALANCES			
Beginning	25,364,356	27,131,633	1,767,277
Ending	<u>\$ -</u>	<u>\$ 42,711,234</u>	<u>\$ 42,711,234</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Fire Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ 5,700	\$ 470	\$ (5,230)
Special assessments/impact fees	125,500	161,837	36,337
Total revenues	<u>131,200</u>	<u>162,307</u>	<u>31,107</u>
EXPENDITURES			
Current:			
Public safety	697,122	-	697,122
Reserves	403,709	-	403,709
Total expenditures	<u>1,100,831</u>	<u>-</u>	<u>1,100,831</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(969,631)</u>	<u>162,307</u>	<u>1,131,938</u>
Net change in fund balances	<u>(969,631)</u>	<u>162,307</u>	<u>1,131,938</u>
FUND BALANCES			
Beginning	969,631	947,697	(21,934)
Ending	<u>\$ -</u>	<u>\$ 1,110,004</u>	<u>\$ 1,110,004</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	\$ 33,725	\$ 1,332	\$ (32,393)
Special assessments/impact fees	669,148	520,413	(148,735)
Miscellaneous revenues	15,000	26,800	11,800
Total revenues	717,873	548,545	(169,328)
EXPENDITURES			
Current:			
Culture/recreation	578,496	249,648	328,848
Reserves	1,195,494	-	1,195,494
Total expenditures	1,773,990	249,648	1,524,342
Excess (deficiency) of revenues over (under) expenditures	(1,056,117)	298,897	1,355,014
Net change in fund balances	(1,056,117)	298,897	1,355,014
FUND BALANCES			
Beginning	1,056,117	1,066,961	10,844
Ending	<u>\$ -</u>	<u>\$ 1,365,858</u>	<u>\$ 1,365,858</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Ocean Center Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 2,419,822	\$ 1,262,392	\$ (1,157,430)
Investment income / (loss)	25,000	(1,096)	(26,096)
Miscellaneous revenues	898,848	544,979	(353,869)
Total revenues	<u>3,343,670</u>	<u>1,806,275</u>	<u>(1,537,395)</u>
EXPENDITURES			
Current:			
Culture/recreation	8,308,018	6,178,640	2,129,378
Reserves	5,782,638	-	5,782,638
Total expenditures	<u>14,090,656</u>	<u>6,178,640</u>	<u>7,912,016</u>
Deficiency of revenues under expenditures	<u>(10,746,986)</u>	<u>(4,372,365)</u>	<u>6,374,621</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	10,234,937	10,029,935	(205,002)
Transfers out to other funds	(1,698,136)	(1,697,638)	498
Total other financing sources	<u>8,536,801</u>	<u>8,332,297</u>	<u>(204,504)</u>
Net change in fund balances	<u>(2,210,185)</u>	<u>3,959,932</u>	<u>6,170,117</u>
FUND BALANCES			
Beginning	2,210,185	2,965,219	755,034
Ending	<u>\$ -</u>	<u>\$ 6,925,151</u>	<u>\$ 6,925,151</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 14,389,816	\$ 14,223,102	\$ (166,714)
Investment income	11,637	11,637	-
Total revenues	14,401,453	14,234,739	(166,714)
EXPENDITURES			
Current:			
Economic environment	191,864	189,667	2,197
Total expenditures	191,864	189,667	2,197
Excess of revenues over expenditures	14,209,589	14,045,072	(164,517)
OTHER FINANCING USES			
Transfers out to other funds	(14,209,589)	(14,045,072)	164,517
Total other financing uses	(14,209,589)	(14,045,072)	164,517
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -

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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 14,389,819	\$ 14,223,107	\$ (166,712)
Investment income	13,450	13,790	340
Miscellaneous revenues	41,500	22,865	(18,635)
Total revenues	<u>14,444,769</u>	<u>14,259,762</u>	<u>(185,007)</u>
EXPENDITURES			
Current:			
Economic environment	14,444,769	8,797,038	5,647,731
Total expenditures	<u>14,444,769</u>	<u>8,797,038</u>	<u>5,647,731</u>
Excess of revenues over expenditures	<u>-</u>	<u>5,462,724</u>	<u>5,462,724</u>
Net change in fund balances	<u>-</u>	<u>5,462,724</u>	<u>5,462,724</u>
FUND BALANCES			
Beginning	5,687,316	5,687,316	-
Ending	<u>\$ 5,687,316</u>	<u>\$ 11,150,040</u>	<u>\$ 5,462,724</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 25,656,459	\$ 25,646,637	\$ (9,822)
Investment income	180,000	76,286	(103,714)
Total revenues	<u>25,836,459</u>	<u>25,722,923</u>	<u>(113,536)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>25,836,459</u>	<u>25,722,923</u>	<u>(113,536)</u>
OTHER FINANCING USES			
Transfers out to other funds	(25,836,459)	(25,722,923)	113,536
Total other financing uses	<u>(25,836,459)</u>	<u>(25,722,923)</u>	<u>113,536</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Stormwater Utility Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	\$ 45,000	\$ 12,103	\$ (32,897)
Investment income	140,000	2,989	(137,011)
Special assessments/impact fees	4,480,000	4,430,513	(49,487)
Miscellaneous revenues	3,000	17,929	14,929
Total revenues	4,668,000	4,463,534	(204,466)
EXPENDITURES			
Current:			
Physical environment	6,698,519	5,403,558	1,294,961
Reserves	4,001,101	-	4,001,101
Total expenditures	10,699,620	5,403,558	5,296,062
Deficiency of revenues under expenditures	(6,031,620)	(940,024)	5,091,596
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,322,885	1,322,885	-
Transfers out to other funds	(1,178,500)	(1,122,496)	56,004
Total other financing sources	144,385	200,389	56,004
Net change in fund balances	(5,887,235)	(739,635)	5,147,600
FUND BALANCES			
Beginning	5,887,235	6,823,177	935,942
Ending	<u>\$ -</u>	<u>\$ 6,083,542</u>	<u>\$ 6,083,542</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 2,400,984	\$ 2,409,033	\$ 8,049
Intergovernmental revenues	200	-	(200)
Charges for services	1,020,100	1,363,503	343,403
Investment income	60,000	2,301	(57,699)
Miscellaneous revenues	-	1,138	1,138
Total revenues	3,481,284	3,775,975	294,691
EXPENDITURES			
Current:			
Transportation	1,401,708	1,104,642	297,066
Culture/recreation	1,567,262	1,171,445	395,817
Reserves	1,938,676	-	1,938,676
Total expenditures	4,907,646	2,276,087	2,631,559
Excess (deficiency) of revenues over (under) expenditures	(1,426,362)	1,499,888	2,926,250
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	3,303	3,303
Transfers out to other funds	(640,619)	(640,619)	-
Total other financing uses	(640,619)	(637,316)	3,303
Net change in fund balances	(2,066,981)	862,572	2,929,553
FUND BALANCES			
Beginning	2,415,109	3,096,406	681,297
Ending	<u>\$ 348,128</u>	<u>\$ 3,958,978</u>	<u>\$ 3,610,850</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 14,729	\$ 14,980	\$ 251
Investment income	-	21	21
Total revenues	<u>14,729</u>	<u>15,001</u>	<u>272</u>
EXPENDITURES			
Current:			
Transportation	15,775	13,603	2,172
Total expenditures	<u>15,775</u>	<u>13,603</u>	<u>2,172</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,046)</u>	<u>1,398</u>	<u>2,444</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	-	21	21
Total other financing sources	<u>-</u>	<u>21</u>	<u>21</u>
Net change in fund balances	<u>(1,046)</u>	<u>1,419</u>	<u>2,465</u>
FUND BALANCES			
Beginning	1,046	1,623	577
Ending	<u>\$ -</u>	<u>\$ 3,042</u>	<u>\$ 3,042</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	\$ 62,000	\$ 3,381	\$ (58,619)
Miscellaneous revenues	1,796,350	1,643,465	(152,885)
Total revenues	<u>1,858,350</u>	<u>1,646,846</u>	<u>(211,504)</u>
EXPENDITURES			
Current:			
Public safety	1,439,553	1,112,710	326,843
Reserves	4,770,504	-	4,770,504
Total expenditures	<u>6,210,057</u>	<u>1,112,710</u>	<u>5,097,347</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,351,707)</u>	<u>534,136</u>	<u>4,885,843</u>
Net change in fund balances	<u>(4,351,707)</u>	<u>534,136</u>	<u>4,885,843</u>
FUND BALANCES			
Beginning	4,351,707	4,655,137	303,430
Ending	<u>\$ -</u>	<u>\$ 5,189,273</u>	<u>\$ 5,189,273</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 1,350	\$ 1,037	\$ (313)
Fines and forfeitures	-	242,553	242,553
Investment income / (loss)	20	(2,104)	(2,124)
Miscellaneous revenues	-	35,788	35,788
Total revenues	<u>1,370</u>	<u>277,274</u>	<u>275,904</u>
EXPENDITURES			
Current:			
Public safety	24	222,224	(222,200)
Reserves	627,671	-	627,671
Total expenditures	<u>627,695</u>	<u>222,224</u>	<u>405,471</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(626,325)</u>	<u>55,050</u>	<u>681,375</u>
Net change in fund balances	<u>(626,325)</u>	<u>55,050</u>	<u>681,375</u>
FUND BALANCES			
Beginning	626,325	983,118	356,793
Ending	<u>\$ -</u>	<u>\$ 1,038,168</u>	<u>\$ 1,038,168</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ -	\$ 29,919	\$ 29,919
Investment income	-	70	70
Total revenues	<u>-</u>	<u>29,989</u>	<u>29,989</u>
EXPENDITURES			
Current:			
Reserves	150,061	-	150,061
Total expenditures	<u>150,061</u>	<u>-</u>	<u>150,061</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(150,061)</u>	<u>29,989</u>	<u>180,050</u>
Net change in fund balances	<u>(150,061)</u>	<u>29,989</u>	<u>180,050</u>
FUND BALANCES			
Beginning	150,061	156,903	6,842
Ending	<u>\$ -</u>	<u>\$ 186,892</u>	<u>\$ 186,892</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 155,962	\$ 241,833	\$ 85,871
Total revenues	<u>155,962</u>	<u>241,833</u>	<u>85,871</u>
EXPENDITURES			
Current:			
Reserves	155,962	-	155,962
Total expenditures	<u>155,962</u>	<u>-</u>	<u>155,962</u>
Excess of revenues over expenditures	<u>-</u>	<u>241,833</u>	<u>241,833</u>
Net change in fund balances	<u>-</u>	<u>241,833</u>	<u>241,833</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 241,833</u>	<u>\$ 241,833</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 233,724	\$ 136,876	\$ (96,848)
Total revenues	<u>233,724</u>	<u>136,876</u>	<u>(96,848)</u>
EXPENDITURES			
Current:			
Reserves	233,724	-	233,724
Total expenditures	<u>233,724</u>	<u>-</u>	<u>233,724</u>
Excess of revenues over expenditures	<u>-</u>	<u>136,876</u>	<u>136,876</u>
Net change in fund balances	<u>-</u>	<u>136,876</u>	<u>136,876</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 136,876</u>	<u>\$ 136,876</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 7,000	\$ 18,250	\$ 11,250
Investment income	8,000	183	(7,817)
Total revenues	<u>15,000</u>	<u>18,433</u>	<u>3,433</u>
EXPENDITURES			
Current:			
Physical environment	10,973	910	10,063
Reserves	472,595	-	472,595
Total expenditures	<u>483,568</u>	<u>910</u>	<u>482,658</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(468,568)</u>	<u>17,523</u>	<u>486,091</u>
Net change in fund balances	<u>(468,568)</u>	<u>17,523</u>	<u>486,091</u>
FUND BALANCES			
Beginning	468,568	557,399	88,831
Ending	<u>\$ -</u>	<u>\$ 574,922</u>	<u>\$ 574,922</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 5,000	\$ 35,782	\$ 30,782
Total revenues	<u>5,000</u>	<u>35,782</u>	<u>30,782</u>
EXPENDITURES			
Current:			
Physical environment	50,000	-	50,000
Reserves	41,666	-	41,666
Total expenditures	<u>91,666</u>	<u>-</u>	<u>91,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(86,666)</u>	<u>35,782</u>	<u>122,448</u>
Net change in fund balances	<u>(86,666)</u>	<u>35,782</u>	<u>122,448</u>
FUND BALANCES			
Beginning	86,666	116,924	30,258
Ending	<u>\$ -</u>	<u>\$ 152,706</u>	<u>\$ 152,706</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 5,000	\$ (24)	\$ (5,024)
Total revenues	<u>5,000</u>	<u>(24)</u>	<u>(5,024)</u>
EXPENDITURES			
Current:			
Reserves	462,462	-	462,462
Total expenditures	<u>462,462</u>	<u>-</u>	<u>462,462</u>
Deficiency of revenues under expenditures	<u>(457,462)</u>	<u>(24)</u>	<u>457,438</u>
Net change in fund balances	<u>(457,462)</u>	<u>(24)</u>	<u>457,438</u>
FUND BALANCES			
Beginning	457,462	459,435	1,973
Ending	<u>\$ -</u>	<u>\$ 459,411</u>	<u>\$ 459,411</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 1,300	\$ (16)	\$ (1,316)
Total revenues	<u>1,300</u>	<u>(16)</u>	<u>(1,316)</u>
EXPENDITURES			
Current:			
Culture/recreation	5,000	-	5,000
Reserves	58,459	-	58,459
Total expenditures	<u>63,459</u>	<u>-</u>	<u>63,459</u>
Deficiency of revenues under expenditures	<u>(62,159)</u>	<u>(16)</u>	<u>62,143</u>
Net change in fund balances	<u>(62,159)</u>	<u>(16)</u>	<u>62,143</u>
FUND BALANCES			
Beginning	62,159	65,011	2,852
Ending	<u>\$ -</u>	<u>\$ 64,995</u>	<u>\$ 64,995</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special assessments/impact fees	\$ 298,517	\$ 291,030	\$ (7,487)
Total revenues	<u>298,517</u>	<u>291,030</u>	<u>(7,487)</u>
EXPENDITURES			
Current:			
Transportation	300,094	279,846	20,248
Reserves	48,895	-	48,895
Total expenditures	<u>348,989</u>	<u>279,846</u>	<u>69,143</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,472)</u>	<u>11,184</u>	<u>61,656</u>
Net change in fund balances	<u>(50,472)</u>	<u>11,184</u>	<u>61,656</u>
FUND BALANCES			
Beginning	50,472	53,550	3,078
Ending	<u>\$ -</u>	<u>\$ 64,734</u>	<u>\$ 64,734</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,099,146	\$ 2,456,076	\$ 356,930
Charges for services	303,755	237,222	(66,533)
Investment income	6,654	3,288	(3,366)
Total revenues	<u>2,409,555</u>	<u>2,696,586</u>	<u>287,031</u>
EXPENDITURES			
Current:			
Economic environment	4,976,789	2,850,097	2,126,692
Reserves	547,730	-	547,730
Total expenditures	<u>5,524,519</u>	<u>2,850,097</u>	<u>2,674,422</u>
Deficiency of revenues under expenditures	<u>(3,114,964)</u>	<u>(153,511)</u>	<u>2,961,453</u>
Net change in fund balances	<u>(3,114,964)</u>	<u>(153,511)</u>	<u>2,961,453</u>
FUND BALANCES			
Beginning	3,114,964	2,708,996	(405,968)
Ending	<u>\$ -</u>	<u>\$ 2,555,485</u>	<u>\$ 2,555,485</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 200,228	\$ 22,032	\$ (178,196)
Investment income	-	526	526
Total revenues	<u>200,228</u>	<u>22,558</u>	<u>(177,670)</u>
EXPENDITURES			
Current:			
General government	245,129	25,920	219,209
Total expenditures	<u>245,129</u>	<u>25,920</u>	<u>219,209</u>
Deficiency of revenues under expenditures	<u>(44,901)</u>	<u>(3,362)</u>	<u>41,539</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	44,901	44,237	(664)
Total other financing sources	<u>44,901</u>	<u>44,237</u>	<u>(664)</u>
Net change in fund balances	<u>-</u>	<u>40,875</u>	<u>40,875</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 40,875</u>	<u>\$ 40,875</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Sheriff Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ -	\$ 282,400	\$ 282,400
Miscellaneous revenues	-	10,000	10,000
Total revenues	<u>-</u>	<u>292,400</u>	<u>292,400</u>
EXPENDITURES			
Current:			
Public safety	-	285,994	(285,994)
Total expenditures	<u>-</u>	<u>285,994</u>	<u>(285,994)</u>
Excess of revenues over expenditures	<u>-</u>	<u>6,406</u>	<u>6,406</u>
Net change in fund balances	<u>-</u>	<u>6,406</u>	<u>6,406</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 6,406</u>	<u>\$ 6,406</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
E-911 Emergency Telephone System Special Revenue Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,755,413	\$ 2,827,783	\$ 72,370
Investment income / (loss)	17,950	(4,325)	(22,275)
Miscellaneous revenues	-	14	14
Total revenues	<u>2,773,363</u>	<u>2,823,472</u>	<u>50,109</u>
EXPENDITURES			
Current:			
Public safety	2,155,416	1,403,408	752,008
Reserves	1,233,423	-	1,233,423
Total expenditures	<u>3,388,839</u>	<u>1,403,408</u>	<u>1,985,431</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(615,476)</u>	<u>1,420,064</u>	<u>2,035,540</u>
OTHER FINANCING USES			
Transfers out to other funds	(600,000)	(150,000)	450,000
Total other financing uses	<u>(600,000)</u>	<u>(150,000)</u>	<u>450,000</u>
Net change in fund balances	<u>(1,215,476)</u>	<u>1,270,064</u>	<u>2,485,540</u>
FUND BALANCES			
Beginning	1,215,476	2,264,559	1,049,083
Ending	<u>\$ -</u>	<u>\$ 3,534,623</u>	<u>\$ 3,534,623</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Limited Tax General Obligation Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,996,898	\$ 3,016,767	\$ 19,869
Investment income	79,401	11,257	(68,144)
Total revenues	<u>3,076,299</u>	<u>3,028,024</u>	<u>(48,275)</u>
EXPENDITURES			
Debt service:			
Principal retirement	3,220,000	3,220,000	-
Interest and fiscal charges	123,252	61,484	61,768
Total expenditures	<u>3,343,252</u>	<u>3,281,484</u>	<u>61,768</u>
Deficiency of revenues under expenditures	<u>(266,953)</u>	<u>(253,460)</u>	<u>13,493</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	56,428	40,981	(15,447)
Total other financing sources	<u>56,428</u>	<u>40,981</u>	<u>(15,447)</u>
Net change in fund balances	<u>(210,525)</u>	<u>(212,479)</u>	<u>(1,954)</u>
FUND BALANCES			
Beginning	210,525	212,479	1,954
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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ -	\$ 10,775	\$ 10,775
Total revenues	<u>-</u>	<u>10,775</u>	<u>10,775</u>
EXPENDITURES			
Debt service:			
Principal retirement	4,160,000	4,160,000	-
Interest and fiscal charges	349,855	349,104	751
Total expenditures	<u>4,509,855</u>	<u>4,509,104</u>	<u>751</u>
Deficiency of revenues under expenditures	<u>(4,509,855)</u>	<u>(4,498,329)</u>	<u>11,526</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,509,855	4,498,329	(11,526)
Total other financing sources	<u>4,509,855</u>	<u>4,498,329</u>	<u>(11,526)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Tourist Development Tax Refunding Revenue Bonds Debt Service Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ -	\$ 9,262	\$ 9,262
Total revenues	<u>-</u>	<u>9,262</u>	<u>9,262</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,342,753	1,342,753	-
Interest and fiscal charges	2,934,171	2,933,496	675
Reserves	2,534,159	-	2,534,159
Total expenditures	<u>6,811,083</u>	<u>4,276,249</u>	<u>2,534,834</u>
Deficiency of revenues under expenditures	<u>(6,811,083)</u>	<u>(4,266,987)</u>	<u>2,544,096</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,266,637	4,265,137	(1,500)
Total other financing sources	<u>4,266,637</u>	<u>4,265,137</u>	<u>(1,500)</u>
Net change in fund balances	<u>(2,544,446)</u>	<u>(1,850)</u>	<u>2,542,596</u>
FUND BALANCES			
Beginning	2,544,446	2,561,336	16,890
Ending	<u>\$ -</u>	<u>\$ 2,559,486</u>	<u>\$ 2,559,486</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Capital Improvement Revenue Notes and Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ -	\$ 1,147	\$ 1,147
Total revenues	<u>-</u>	<u>1,147</u>	<u>1,147</u>
EXPENDITURES			
Debt service:			
Principal retirement	1,190,000	1,190,000	-
Interest and fiscal charges	288,423	287,673	750
Reserves	300,932	-	300,932
Total expenditures	<u>1,779,355</u>	<u>1,477,673</u>	<u>301,682</u>
Deficiency of revenues under expenditures	<u>(1,779,355)</u>	<u>(1,476,526)</u>	<u>302,829</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,484,078	1,483,196	(882)
Total other financing sources	<u>1,484,078</u>	<u>1,483,196</u>	<u>(882)</u>
Net change in fund balances	<u>(295,277)</u>	<u>6,670</u>	<u>301,947</u>
FUND BALANCES			
Beginning	295,277	295,278	1
Ending	<u>\$ -</u>	<u>\$ 301,948</u>	<u>\$ 301,948</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal retirement	962,000	962,000	-
Interest and fiscal charges	246,475	245,476	999
Total expenditures	1,208,475	1,207,476	999
Deficiency of revenues under expenditures	(1,208,475)	(1,207,476)	999
OTHER FINANCING SOURCES			
Transfers in from other funds	1,208,475	1,207,476	(999)
Total other financing sources	1,208,475	1,207,476	(999)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -

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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 75,000	\$ (4,889)	\$ (79,889)
Total revenues	<u>75,000</u>	<u>(4,889)</u>	<u>(79,889)</u>
EXPENDITURES			
Capital outlay	6,058,926	2,707,975	3,350,951
Total expenditures	<u>6,058,926</u>	<u>2,707,975</u>	<u>3,350,951</u>
Deficiency of revenues under expenditures	<u>(5,983,926)</u>	<u>(2,712,864)</u>	<u>3,271,062</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,000,000	1,000,000	-
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net change in fund balances	<u>(4,983,926)</u>	<u>(1,712,864)</u>	<u>3,271,062</u>
FUND BALANCES			
Beginning	4,983,926	5,792,667	808,741
Ending	<u>\$ -</u>	<u>\$ 4,079,803</u>	<u>\$ 4,079,803</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (16,023)	\$ (16,023)
Total revenues	<u>-</u>	<u>(16,023)</u>	<u>(16,023)</u>
EXPENDITURES			
Capital outlay	7,726,976	6,106,045	1,620,931
Total expenditures	<u>7,726,976</u>	<u>6,106,045</u>	<u>1,620,931</u>
Deficiency of revenues under expenditures	<u>(7,726,976)</u>	<u>(6,122,068)</u>	<u>1,604,908</u>
Net change in fund balances	<u>(7,726,976)</u>	<u>(6,122,068)</u>	<u>1,604,908</u>
FUND BALANCES			
Beginning	7,726,976	8,796,286	1,069,310
Ending	<u>\$ -</u>	<u>\$ 2,674,218</u>	<u>\$ 2,674,218</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	\$ 1,184,500	\$ 1,291,008	\$ 106,508
Investment income	100,000	685	(99,315)
Special assessments/impact fees	-	300,000	300,000
Total revenues	1,284,500	1,591,693	307,193
EXPENDITURES			
Capital outlay	12,124,519	2,615,604	9,508,915
Total expenditures	12,124,519	2,615,604	9,508,915
Deficiency of revenues under expenditures	(10,840,019)	(1,023,911)	9,816,108
OTHER FINANCING SOURCES			
Transfers in from other funds	500,000	500,000	-
Total other financing sources	500,000	500,000	-
Net change in fund balances	(10,340,019)	(523,911)	9,816,108
FUND BALANCES			
Beginning	10,340,019	10,481,546	141,527
Ending	\$ -	\$ 9,957,635	\$ 9,957,635

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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (2,451)	\$ (2,451)
Total revenues	<u>-</u>	<u>(2,451)</u>	<u>(2,451)</u>
EXPENDITURES			
Capital outlay	2,140,316	679,781	1,460,535
Total expenditures	<u>2,140,316</u>	<u>679,781</u>	<u>1,460,535</u>
Deficiency of revenues under expenditures	<u>(2,140,316)</u>	<u>(682,232)</u>	<u>1,458,084</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	689,685	689,684	(1)
Transfers out to other funds	(510,340)	(509,838)	502
Total other financing sources	<u>179,345</u>	<u>179,846</u>	<u>501</u>
Net change in fund balances	<u>(1,960,971)</u>	<u>(502,386)</u>	<u>1,458,585</u>
FUND BALANCES			
Beginning	1,960,971	6,859,535	4,898,564
Ending	<u>\$ -</u>	<u>\$ 6,357,149</u>	<u>\$ 6,357,149</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (20)	\$ (20)
Total revenues	<u>-</u>	<u>(20)</u>	<u>(20)</u>
EXPENDITURES			
Capital outlay	198,905	-	198,905
Total expenditures	<u>198,905</u>	<u>-</u>	<u>198,905</u>
Deficiency of revenues under expenditures	<u>(198,905)</u>	<u>(20)</u>	<u>198,885</u>
Net change in fund balances	<u>(198,905)</u>	<u>(20)</u>	<u>198,885</u>
FUND BALANCES			
Beginning	198,905	402,861	203,956
Ending	<u>\$ -</u>	<u>\$ 402,841</u>	<u>\$ 402,841</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ 1,254	\$ 3,826	\$ 2,572
Total revenues	<u>1,254</u>	<u>3,826</u>	<u>2,572</u>
EXPENDITURES			
Current:			
Capital outlay	2,063,324	-	2,063,324
Total expenditures	<u>2,063,324</u>	<u>-</u>	<u>2,063,324</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,062,070)</u>	<u>3,826</u>	<u>2,065,896</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,000,000	1,000,000	-
Total other financing sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net change in fund balances	<u>(1,062,070)</u>	<u>1,003,826</u>	<u>2,065,896</u>
FUND BALANCES			
Beginning	1,062,070	1,076,400	14,330
Ending	<u>\$ -</u>	<u>\$ 2,080,226</u>	<u>\$ 2,080,226</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	\$ 14,400	\$ 30,250	\$ 15,850
Total revenues	<u>14,400</u>	<u>30,250</u>	<u>15,850</u>
EXPENDITURES			
Capital outlay	7,370,832	363,630	7,007,202
Total expenditures	<u>7,370,832</u>	<u>363,630</u>	<u>7,007,202</u>
Deficiency of revenues under expenditures	<u>(7,356,432)</u>	<u>(333,380)</u>	<u>7,023,052</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,523,271	4,523,271	-
Total other financing sources	<u>4,523,271</u>	<u>4,523,271</u>	<u>-</u>
Net change in fund balances	<u>(2,833,161)</u>	<u>4,189,891</u>	<u>7,023,052</u>
FUND BALANCES			
Beginning	2,833,161	2,840,807	7,646
Ending	<u>\$ -</u>	<u>\$ 7,030,698</u>	<u>\$ 7,030,698</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	\$ 162,000	\$ 167,637	\$ 5,637
Investment income / (loss)	6,000	(3,209)	(9,209)
Total revenues	<u>168,000</u>	<u>164,428</u>	<u>(3,572)</u>
EXPENDITURES			
Capital outlay	1,831,217	310,598	1,520,619
Total expenditures	<u>1,831,217</u>	<u>310,598</u>	<u>1,520,619</u>
Deficiency of revenues under expenditures	<u>(1,663,217)</u>	<u>(146,170)</u>	<u>1,517,047</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	400,000	226,961	(173,039)
Transfers out to other funds	(250,000)	(250,000)	-
Total other financing sources (uses)	<u>150,000</u>	<u>(23,039)</u>	<u>(173,039)</u>
Net change in fund balances	<u>(1,513,217)</u>	<u>(169,209)</u>	<u>1,344,008</u>
FUND BALANCES			
Beginning	1,513,217	1,780,476	267,259
Ending	<u>\$ -</u>	<u>\$ 1,611,267</u>	<u>\$ 1,611,267</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ 340,000	\$ 352,304	\$ 12,304
Investment income	260,000	237	(259,763)
Total revenues	<u>600,000</u>	<u>352,541</u>	<u>(247,459)</u>
EXPENDITURES			
Capital outlay	26,015,182	1,659,809	24,355,373
Total expenditures	<u>26,015,182</u>	<u>1,659,809</u>	<u>24,355,373</u>
Deficiency of revenues under expenditures	<u>(25,415,182)</u>	<u>(1,307,268)</u>	<u>24,107,914</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	6,274,307	6,274,307	-
Total other financing sources	<u>6,274,307</u>	<u>6,274,307</u>	<u>-</u>
Net change in fund balances	<u>(19,140,875)</u>	<u>4,967,039</u>	<u>24,107,914</u>
FUND BALANCES			
Beginning	19,140,875	19,148,085	7,210
Ending	<u>\$ -</u>	<u>\$ 24,115,124</u>	<u>\$ 24,115,124</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
South Williamson Blvd Extension Capital Projects Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES			
Transfers out to other funds	(46,274)	(46,273)	1
Total other financing uses	(46,274)	(46,273)	1
Net change in fund balances	(46,274)	(46,273)	1
FUND BALANCES			
Beginning	46,274	46,273	(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
Public Works Service Center Capital Projects Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (18,363)	\$ (18,363)
Total revenues	<u>-</u>	<u>(18,363)</u>	<u>(18,363)</u>
EXPENDITURES			
Capital outlay	<u>2,688,962</u>	<u>2,346,758</u>	<u>342,204</u>
Total expenditures	<u>2,688,962</u>	<u>2,346,758</u>	<u>342,204</u>
Deficiency of revenues under expenditures	<u>(2,688,962)</u>	<u>(2,365,121)</u>	<u>323,841</u>
Net change in fund balances	<u>(2,688,962)</u>	<u>(2,365,121)</u>	<u>323,841</u>
FUND BALANCES			
Beginning	<u>2,688,962</u>	<u>8,987,231</u>	<u>6,298,269</u>
Ending	<u>\$ -</u>	<u>\$ 6,622,110</u>	<u>\$ 6,622,110</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment loss	\$ -	\$ (1,280)	\$ (1,280)
Total revenues	<u>-</u>	<u>(1,280)</u>	<u>(1,280)</u>
EXPENDITURES			
Capital outlay	5,919,631	160,602	5,759,029
Total expenditures	<u>5,919,631</u>	<u>160,602</u>	<u>5,759,029</u>
Deficiency of revenues under expenditures	<u>(5,919,631)</u>	<u>(161,882)</u>	<u>5,757,749</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	563,116	563,116	-
Total other financing sources	<u>563,116</u>	<u>563,116</u>	<u>-</u>
Net change in fund balances	<u>(5,356,515)</u>	<u>401,234</u>	<u>5,757,749</u>
FUND BALANCES			
Beginning	5,356,515	5,430,702	74,187
Ending	<u>\$ -</u>	<u>\$ 5,831,936</u>	<u>\$ 5,831,936</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	\$ -	\$ 6,734	\$ 6,734
Total revenues	<u>-</u>	<u>6,734</u>	<u>6,734</u>
EXPENDITURES			
Capital outlay	6,254,661	2,951,404	3,303,257
Total expenditures	<u>6,254,661</u>	<u>2,951,404</u>	<u>3,303,257</u>
Deficiency of revenues under expenditures	<u>(6,254,661)</u>	<u>(2,944,670)</u>	<u>3,309,991</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	2,250,000	2,250,000	-
Total other financing sources	<u>2,250,000</u>	<u>2,250,000</u>	<u>-</u>
Net change in fund balances	<u>(4,004,661)</u>	<u>(694,670)</u>	<u>3,309,991</u>
FUND BALANCES			
Beginning	4,004,661	4,910,165	905,504
Ending	<u>\$ -</u>	<u>\$ 4,215,495</u>	<u>\$ 4,215,495</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, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Capital outlay	3,539,815	-	3,539,815
Total expenditures	3,539,815	-	3,539,815
Excess (deficiency) of revenues over (under) expenditures	(3,539,815)	-	3,539,815
OTHER FINANCING SOURCES			
Transfers in from other funds	3,539,815	3,539,815	-
Total other financing sources	3,539,815	3,539,815	-
Net change in fund balances	-	3,539,815	3,539,815
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 3,539,815</u>	<u>\$ 3,539,815</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, 2021

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	\$ 45,000	\$ 5,845	\$ (39,155)
Total revenues	<u>45,000</u>	<u>5,845</u>	<u>(39,155)</u>
EXPENDITURES			
Capital outlay	13,988,450	501,516	13,486,934
Total expenditures	<u>13,988,450</u>	<u>501,516</u>	<u>13,486,934</u>
Deficiency of revenues under expenditures	<u>(13,943,450)</u>	<u>(495,671)</u>	<u>13,447,779</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	8,782,000	8,782,000	-
Total other financing sources	<u>8,782,000</u>	<u>8,782,000</u>	<u>-</u>
Net change in fund balances	<u>(5,161,450)</u>	<u>8,286,329</u>	<u>13,447,779</u>
FUND BALANCES			
Beginning	5,161,450	5,325,608	164,158
Ending	<u>\$ -</u>	<u>\$ 13,611,937</u>	<u>\$ 13,611,937</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Nonmajor Governmental Funds
Court / Central Services Warehouse Capital Projects Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (1,166)	\$ (1,166)
Total revenues	<u>-</u>	<u>(1,166)</u>	<u>(1,166)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(1,166)</u>	<u>(1,166)</u>
OTHER FINANCING USES			
Transfers out to other funds	(304)	(303)	1
Total other financing uses	<u>(304)</u>	<u>(303)</u>	<u>1</u>
Net change in fund balances	<u>(304)</u>	<u>(1,469)</u>	<u>(1,165)</u>
FUND BALANCES			
Beginning	304	1,469	1,165
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
Capital Economic Development Capital Projects Fund
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING USES			
Transfers out to other funds	(1)	-	1
Total other financing sources (uses)	(1)	-	1
Net change in fund balances	(1)	-	1
FUND BALANCES			
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
Other Capital Projects Funds
For the Fiscal Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ -	\$ 211	\$ 211
Total revenues	<u>-</u>	<u>211</u>	<u>211</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>211</u>	<u>211</u>
Net change in fund balances	<u>-</u>	<u>211</u>	<u>211</u>
FUND BALANCES			
Beginning	-	6,992	6,992
Ending	<u>\$ -</u>	<u>\$ 7,203</u>	<u>\$ 7,203</u>



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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 Fund

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

Garbage Collection Fund

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, 2021

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 328,841	\$ 2,390,854	\$ 2,719,695
Accounts receivable, net	121,541	739	122,280
Total current assets	450,382	2,391,593	2,841,975
Noncurrent assets:			
Capital assets:			
Buildings	10,480,383	-	10,480,383
Improvements other than buildings	408,535	-	408,535
Equipment	360,578	-	360,578
Construction in progress	479,553	-	479,553
Less: accumulated depreciation	(5,224,988)	-	(5,224,988)
Total capital assets, net of accumulated depreciation	6,504,061	-	6,504,061
Total noncurrent assets	6,504,061	-	6,504,061
Total assets	6,954,443	2,391,593	9,346,036
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	23,007	57,853	80,860
Total deferred outflows of resources	23,007	57,853	80,860
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	62,402	850,011	912,413
Due to other funds	29,866	-	29,866
Due to other governments	1,188	63	1,251
Notes payable	921,714	-	921,714
Compensated absences payable	4,749	12,096	16,845
Net pension liability	103	198	301
Total current liabilities	1,020,022	862,368	1,882,390
Noncurrent liabilities:			
Advances from other funds	279,866	-	279,866
Notes payable	1,885,910	-	1,885,910
Compensated absences payable	8,177	20,828	29,005
Net pension liability	26,261	57,825	84,086
Total noncurrent liabilities	2,200,214	78,653	2,278,867
Total liabilities	3,220,236	941,021	4,161,257
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	59,022	91,941	150,963
Total deferred inflows of resources	59,022	91,941	150,963
NET POSITION			
Net investment in capital assets	3,696,437	-	3,696,437
Unrestricted	1,755	1,416,484	1,418,239
Total net position	\$ 3,698,192	\$ 1,416,484	\$ 5,114,676

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2021

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 2,301,715	\$ 11,170,914	\$ 13,472,629
Miscellaneous revenues	180	5,645	5,825
Total operating revenues	<u>2,301,895</u>	<u>11,176,559</u>	<u>13,478,454</u>
OPERATING EXPENSES			
Personnel services	76,661	169,523	246,184
Contracted services	820,443	10,905,489	11,725,932
Supplies and materials	5,108	7,789	12,897
Repairs and maintenance	43,899	8,341	52,240
Utilities	74,155	-	74,155
Other services and charges	21,028	9,865	30,893
Depreciation	377,952	-	377,952
Total operating expenses	<u>1,419,246</u>	<u>11,101,007</u>	<u>12,520,253</u>
Operating income	<u>882,649</u>	<u>75,552</u>	<u>958,201</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income / (loss)	(1,103)	9,014	7,911
Interest expense	(92,695)	-	(92,695)
Total nonoperating revenues (expenses)	<u>(93,798)</u>	<u>9,014</u>	<u>(84,784)</u>
Income before contributions and transfers	<u>788,851</u>	<u>84,566</u>	<u>873,417</u>
Transfers out	(250,000)	-	(250,000)
Change in net position	<u>538,851</u>	<u>84,566</u>	<u>623,417</u>
NET POSITION			
Beginning	3,159,341	1,331,918	4,491,259
Ending	<u>\$ 3,698,192</u>	<u>\$ 1,416,484</u>	<u>\$ 5,114,676</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2021

Page 1 of 2

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 2,249,835	\$ 11,170,552	\$ 13,420,387
Payments to suppliers	(915,810)	(10,967,670)	(11,883,480)
Payments to employees	(81,384)	(168,285)	(249,669)
Other operating receipts	180	5,645	5,825
Net cash provided by operating activities	1,252,821	40,242	1,293,063
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Proceeds of loans from other funds	250,000	-	250,000
Repayment of interfund loans received	(29,866)	-	(29,866)
Transfers to other funds	(250,000)	-	(250,000)
Net cash used for noncapital financing activities	(29,866)	-	(29,866)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(479,552)	-	(479,552)
Principal paid on capital debt	(889,302)	-	(889,302)
Interest and other costs paid on capital debt	(92,695)	-	(92,695)
Net cash used for and related financing activities	(1,461,549)	-	(1,461,549)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	(1,103)	9,014	7,911
Net cash provided by (used for) investing activities	(1,103)	9,014	7,911
Net increase (decrease) in cash and cash equivalents	(239,697)	49,256	(190,441)
Cash and cash equivalents, beginning	568,538	2,341,598	2,910,136
Cash and cash equivalents, ending	<u>\$ 328,841</u>	<u>\$ 2,390,854</u>	<u>\$ 2,719,695</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2021

Page 2 of 2

	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total Nonmajor Enterprise Funds</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income	<u>\$ 882,649</u>	<u>\$ 75,552</u>	<u>\$ 958,201</u>
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	377,952	-	377,952
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(51,880)	(362)	(52,242)
Deferred outflows related to pensions	2,587	(3,764)	(1,177)
Accounts and contracts payable	48,533	(36,203)	12,330
Due to other governments	290	17	307
Compensated absences payable	1,212	1,943	3,155
Net pension liability	(25,324)	(78,609)	(103,933)
Deferred inflows related to pensions	16,802	81,668	98,470
Total adjustments	<u>370,172</u>	<u>(35,310)</u>	<u>334,862</u>
Net cash provided by operating activities	<u>\$ 1,252,821</u>	<u>\$ 40,242</u>	<u>\$ 1,293,063</u>



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Internal Service Funds

Internal Service Funds account for the financing of goods or services provided by one department or division to other departments or divisions of the County, or to other governmental units, on a cost reimbursement basis.

Computer Replacement

The Computer Replacement Fund accounts for the fiscal activity related to replacing and maintaining the County's computer workstations.

Vehicle Maintenance

The Vehicle Maintenance Fund accounts for the fiscal activity related to maintaining and replacing the County's automotive and heavy equipment.

Insurance

The Insurance Fund accounts for the fiscal activity related to the County's self-insurance and risk management programs.

Employee Group Insurance

The Employee Group Insurance Fund accounts for the fiscal activity related to the self-funded group health insurance plan provided to County employees.

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position
Internal Service Funds
September 30, 2021

Page 1 of 2

	Computer Replacement	Vehicle Maintenance	Insurance
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 4,859,573	\$ 29,449,002	\$ 18,022,132
Accounts receivable, net	-	122,084	50,529
Due from other governments	-	20,471	-
Inventories	-	537,526	-
Prepaid items	-	-	1,084,473
Total current assets	4,859,573	30,129,083	19,157,134
Noncurrent assets:			
Capital assets:			
Buildings	-	1,839,665	-
Improvements other than buildings	-	458,733	-
Equipment	4,456,236	44,742,710	46,483
Intangibles	-	-	372,798
Less: accumulated depreciation	(2,916,428)	(30,434,125)	(25,772)
Total capital assets, net of accumulated depreciation	1,539,808	16,606,983	393,509
Total noncurrent assets	1,539,808	16,606,983	393,509
Total assets	6,399,381	46,736,066	19,550,643
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	-	853,689	220,490
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	310,532	-
Total deferred outflows of resources	-	1,164,221	220,490
LIABILITIES			
Current liabilities:			
Book overdraft	-	-	-
Accounts and contracts payable	-	402,113	58,692
Due to other governments	-	3	15,481
Compensated absences payable	-	227,248	42,731
Estimated claims payable	-	-	4,159,000
Asset retirement obligations	-	85,468	-
Total OPEB liability	-	-	-
Net pension liability	-	4,069	908
Total current liabilities	-	718,901	4,276,812
Noncurrent liabilities:			
Compensated absences payable	-	391,282	73,576
Estimated claims payable	-	-	12,540,000
Asset retirement obligations	-	678,406	-
Total OPEB liability	-	-	-
Net pension liability	-	1,180,314	268,934
Total noncurrent liabilities	-	2,250,002	12,882,510
Total liabilities	-	2,968,903	17,159,322
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	-	1,865,326	450,039
Deferred inflows related to OPEB	-	-	-
Total deferred inflows of resources	-	1,865,326	450,039
NET POSITION			
Net investment in capital assets	1,539,808	16,606,983	393,509
Unrestricted	4,859,573	26,459,075	1,768,263
Total net position	\$ 6,399,381	\$ 43,066,058	\$ 2,161,772

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position (concluded)
Internal Service Funds
September 30, 2021

Page 2 of 2

	Employee Group Insurance	Total Internal Service Funds
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 17,996,859	\$ 70,327,566
Accounts receivable, net	603,775	776,388
Due from other governments	-	20,471
Inventories	-	537,526
Prepaid items	-	1,084,473
Total current assets	<u>18,600,634</u>	<u>72,746,424</u>
Noncurrent assets:		
Capital assets:		
Buildings	-	1,839,665
Improvements other than buildings	-	458,733
Equipment	120,388	49,365,817
Intangibles	-	372,798
Less: accumulated depreciation	(76,631)	(33,452,956)
Total capital assets, net of accumulated depreciation	<u>43,757</u>	<u>18,584,057</u>
Total noncurrent assets	<u>43,757</u>	<u>18,584,057</u>
Total assets	<u>18,644,391</u>	<u>91,330,481</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	48,855	1,123,034
Deferred outflows related to OPEB	1,531,903	1,531,903
Unamortized asset retirement obligations	-	310,532
Total deferred outflows of resources	<u>1,580,758</u>	<u>2,965,469</u>
LIABILITIES		
Current liabilities:		
Book overdraft	46,614	46,614
Accounts and contracts payable	16,145	476,950
Due to other governments	-	15,484
Compensated absences payable	4,999	274,978
Estimated claims payable	4,444,000	8,603,000
Asset retirement obligations	-	85,468
Total OPEB liability	2,781,437	2,781,437
Net pension liability	100	5,077
Total current liabilities	<u>7,293,295</u>	<u>12,289,008</u>
Noncurrent liabilities:		
Compensated absences payable	8,607	473,465
Estimated claims payable	-	12,540,000
Asset retirement obligations	-	678,406
Total OPEB liability	38,652,821	38,652,821
Net pension liability	30,231	1,479,479
Total noncurrent liabilities	<u>38,691,659</u>	<u>53,824,171</u>
Total liabilities	<u>45,984,954</u>	<u>66,113,179</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	89,245	2,404,610
Deferred inflows related to OPEB	3,388,772	3,388,772
Total deferred inflows of resources	<u>3,478,017</u>	<u>5,793,382</u>
NET POSITION		
Net investment in capital assets	43,757	18,584,057
Unrestricted	(29,281,579)	3,805,332
Total net position	<u>\$ (29,237,822)</u>	<u>\$ 22,389,389</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2021

Page 1 of 2

	Computer Replacement	Vehicle Maintenance	Insurance
OPERATING REVENUES			
Charges for services	\$ 817,043	\$ 18,197,667	\$ 12,698,812
Miscellaneous revenues	2,302	34,470	124
Total operating revenues	<u>819,345</u>	<u>18,232,137</u>	<u>12,698,936</u>
OPERATING EXPENSES			
Personnel services	-	3,152,503	720,870
Contracted services	-	105,613	1,006,599
Supplies and materials	74,238	4,106,178	5,736
Repairs and maintenance	371	4,372,675	4,106
Utilities	-	37,406	4,969
Other services and charges	-	45,704	5,033,363
Depreciation	853,536	4,117,433	1,397
Claims and other accrued expenses	-	-	5,168,448
Total operating expenses	<u>928,145</u>	<u>15,937,512</u>	<u>11,945,488</u>
Operating income / (loss)	<u>(108,800)</u>	<u>2,294,625</u>	<u>753,448</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income / (loss)	782	12,423	1,168
Net gain / (loss) on disposal of capital assets	11,234	112,413	4
Miscellaneous revenues	-	258,475	-
Total nonoperating revenues (expenses)	<u>12,016</u>	<u>383,311</u>	<u>1,172</u>
Income / (loss) before contributions and transfers	<u>(96,784)</u>	<u>2,677,936</u>	<u>754,620</u>
Capital contributions	1,003	93,827	17,214
Change in net position	<u>(95,781)</u>	<u>2,771,763</u>	<u>771,834</u>
NET POSITION			
Beginning	6,495,162	40,294,295	1,389,938
Ending	<u>\$ 6,399,381</u>	<u>\$ 43,066,058</u>	<u>\$ 2,161,772</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, 2021

Page 2 of 2

	Employee Group Insurance	Total Internal Service Funds
OPERATING REVENUES		
Charges for services	\$ 36,624,578	\$ 68,338,100
Miscellaneous revenues	63,835	100,731
Total operating revenues	<u>36,688,413</u>	<u>68,438,831</u>
OPERATING EXPENSES		
Personnel services	53,486	3,926,859
Contracted services	1,330,705	2,442,917
Supplies and materials	1,541	4,187,693
Repairs and maintenance	211,924	4,589,076
Utilities	-	42,375
Other services and charges	73,623	5,152,690
Depreciation	12,281	4,984,647
Claims and other accrued expenses	45,311,999	50,480,447
Total operating expenses	<u>46,995,559</u>	<u>75,806,704</u>
Operating income / (loss)	<u>(10,307,146)</u>	<u>(7,367,873)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment income / (loss)	(34,483)	(20,110)
Net gain / (loss) on disposal of capital assets	-	123,651
Miscellaneous revenues	-	258,475
Total nonoperating revenues (expenses)	<u>(34,483)</u>	<u>362,016</u>
Income / (loss) before contributions and transfers	<u>(10,341,629)</u>	<u>(7,005,857)</u>
Capital contributions	-	112,044
Change in net position	<u>(10,341,629)</u>	<u>(6,893,813)</u>
NET POSITION		
Beginning	(18,896,193)	29,283,202
Ending	<u>\$ (29,237,822)</u>	<u>\$ 22,389,389</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended September 30, 2021

Page 1 of 4

	Computer Replacement	Vehicle Maintenance	Insurance
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 835,707	\$ 18,127,676	\$ 12,800,295
Payments to suppliers	(92,099)	(8,773,732)	(6,585,862)
Payments to employees	-	(3,278,761)	(737,362)
Payments of insurance claims	-	-	(5,419,448)
Other operating receipts	2,302	34,470	124
Net cash provided by (used for) operating activities	745,910	6,109,653	57,747
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Book overdraft	-	-	-
Net cash provided by noncapital financing activities	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(842,224)	(5,419,680)	-
Proceeds from the sale of capital assets	25,243	218,580	4
Proceeds from insurance	-	258,475	-
Net cash provided by (used for) and related financing activities	(816,981)	(4,942,625)	4
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	782	12,423	1,168
Net cash provided by (used for) investing activities	782	12,423	1,168
Net increase (decrease) in cash and cash equivalents	(70,289)	1,179,451	58,919
Cash and cash equivalents, beginning	4,929,862	28,269,551	17,963,213
Cash and cash equivalents, ending	<u><u>\$ 4,859,573</u></u>	<u><u>\$ 29,449,002</u></u>	<u><u>\$ 18,022,132</u></u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2021

Page 2 of 4

	Employee Group Insurance	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interfund services provided	\$ 36,568,695	\$ 68,332,373
Payments to suppliers	(1,669,088)	(17,120,781)
Payments to employees	(60,047)	(4,076,170)
Payments of insurance claims	(51,119,719)	(56,539,167)
Other operating receipts	63,835	100,731
Net cash provided by (used for) operating activities	(16,216,324)	(9,303,014)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Book overdraft	46,614	46,614
Net cash provided by noncapital financing activities	46,614	46,614
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	-	(6,261,904)
Proceeds from the sale of capital assets	-	243,827
Proceeds from insurance	-	258,475
Net cash provided by (used for) and related financing activities	-	(5,759,602)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment pool returns	(34,483)	(20,110)
Net cash provided by (used for) investing activities	(34,483)	(20,110)
Net increase (decrease) in cash and cash equivalents	(16,204,193)	(15,036,112)
Cash and cash equivalents, beginning	34,201,052	85,363,678
Cash and cash equivalents, ending	<u><u>\$ 17,996,859</u></u>	<u><u>\$ 70,327,566</u></u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2021

Page 3 of 4

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ (108,800)	\$ 2,294,625	\$ 753,448
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	853,536	4,117,433	1,397
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	18,664	(122,084)	101,483
Due from other governments	-	52,093	-
Inventories	-	(135,616)	-
Prepaid items	-	-	(233,642)
Deferred outflows related to pensions	-	12,663	(10,172)
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	(7,394)	-
Accounts and contracts payable	(17,490)	129,588	(295,311)
Due to other governments	-	(20)	(2,136)
Compensated absences payable	-	(1,523)	19,539
Estimated claims payable	-	-	(251,000)
Asset retirement obligations	-	(92,714)	-
Total OPEB liability	-	-	-
Net pension liability	-	(1,824,290)	(411,786)
Deferred inflows related to pensions	-	1,686,892	385,927
Deferred inflows related to OPEB	-	-	-
Total adjustments	<u>854,710</u>	<u>3,815,028</u>	<u>(695,701)</u>
Net cash provided by (used for) operating activities	<u>\$ 745,910</u>	<u>\$ 6,109,653</u>	<u>\$ 57,747</u>

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ 1,003	\$ 93,827	\$ 17,214
Capital asset purchases on account, beginning	-	23,006	-
Capital asset purchases on account, ending	-	-	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Internal Service Funds
For the Fiscal Year Ended September 30, 2021

Page 4 of 4

	<u>Employee Group Insurance</u>	<u>Total Internal Service Funds</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	<u>\$ (10,307,146)</u>	<u>\$ (7,367,873)</u>
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	12,281	4,984,647
Change in assets, deferred outflows, liabilities and deferred inflows:		
Accounts receivable	(55,883)	(57,820)
Due from other governments	-	52,093
Inventories	-	(135,616)
Prepaid items	-	(233,642)
Deferred outflows related to pensions	48,533	51,024
Deferred outflows related to OPEB	188,175	188,175
Unamortized asset retirement obligations	-	(7,394)
Accounts and contracts payable	(51,295)	(234,508)
Due to other governments	-	(2,156)
Compensated absences payable	13,606	31,622
Estimated claims payable	(5,901,000)	(6,152,000)
Asset retirement obligations	-	(92,714)
Total OPEB liability	(614,515)	(614,515)
Net pension liability	(152,756)	(2,388,832)
Deferred inflows related to pensions	84,056	2,156,875
Deferred inflows related to OPEB	519,620	519,620
Total adjustments	<u>(5,909,178)</u>	<u>(1,935,141)</u>
Net cash provided by (used for) operating activities	<u><u>\$ (16,216,324)</u></u>	<u><u>\$ (9,303,014)</u></u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Contributions of capital assets	\$ -	\$ 112,044
Capital asset purchases on account, beginning	-	23,006
Capital asset purchases on account, ending	-	-



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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 Fund is 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 on 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, 2021

Page 1 of 3

	County Council			
	Inmate Trust	General Trust	School Impact Fee	Business Tax Receipt Transfer
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ 2,007,384	\$ 64,523
Cash and cash equivalents outside pool	252,989	-	-	-
Accounts receivable	-	-	-	30,999
Special assessments receivable - delinquent	-	23,978	-	-
Special assessments receivable - interest	-	29,980	-	-
Deposits	-	-	-	-
Total assets	<u>252,989</u>	<u>53,958</u>	<u>2,007,384</u>	<u>95,522</u>
LIABILITIES				
Refunds payable	-	-	-	59
Tax certificate redemptions payable	-	-	-	-
Due to other governments	-	53,958	2,007,384	95,463
Deposits	-	-	-	-
Installment tax deposits	-	-	-	-
Total liabilities	<u>-</u>	<u>53,958</u>	<u>2,007,384</u>	<u>95,522</u>
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	252,989	-	-	-
Total fiduciary net position	<u>\$ 252,989</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (continued)
Custodial Funds
September 30, 2021

Page 2 of 3

	Tax Collector			
	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue	State Fish and Wildlife Commission
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents outside pool	9,372,439	566,470	353,210	843
Accounts receivable	1,014,027	122,908	-	-
Special assessments receivable - delinquent	-	-	-	-
Special assessments receivable - interest	-	-	-	-
Deposits	1,700	-	-	-
Total assets	10,388,166	689,378	353,210	843
LIABILITIES				
Refunds payable	12,304	-	-	-
Tax certificate redemptions payable	286,873	-	-	-
Due to other governments	138,647	689,378	353,210	843
Deposits	-	-	-	-
Installment tax deposits	9,950,342	-	-	-
Total liabilities	10,388,166	689,378	353,210	843
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	-	-	-	-
Total fiduciary net position	\$ -	\$ -	\$ -	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2021

Page 3 of 3

	Sheriff			
	Custodial Funds	Subtotals	Elimination Adjustments	Total Custodial Funds
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 2,071,907	\$ -	\$ 2,071,907
Cash and cash equivalents outside pool	245,174	10,791,125	-	10,791,125
Accounts receivable	-	1,167,934	-	1,167,934
Special assessments receivable - delinquent	-	23,978	-	23,978
Special assessments receivable - interest	-	29,980	-	29,980
Deposits	-	1,700	-	1,700
Total assets	245,174	14,086,624	-	14,086,624
LIABILITIES				
Refunds payable	-	12,363	-	12,363
Tax certificate redemptions payable	-	286,873	-	286,873
Due to other governments	-	3,338,883	-	3,338,883
Deposits	74,874	74,874	-	74,874
Installment tax deposits	-	9,950,342	-	9,950,342
Total liabilities	74,874	13,663,335	-	13,663,335
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	170,300	423,289		423,289
Total fiduciary net position	\$ 170,300	\$ 423,289	\$ -	\$ 423,289

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended September 30, 2021

Page 1 of 3

	County Council			
	Inmate Trust	General Trust	School Impact Fee	Business Tax Receipt Transfer
ADDITIONS				
School impact fee collections	\$ -	\$ -	\$ 11,851,569	\$ -
Deposits from inmates	4,239,796	-	-	-
Business tax collected	-	-	-	623,443
Civil process deposits	-	-	-	-
Non-awarded evidence	-	-	-	-
Property taxes and fees collected	-	-	-	-
Tax certificate redemptions collected	-	-	-	-
Vehicle registration and title fees collected	-	-	-	-
Sales tax collected	-	-	-	-
Hunting and fishing licenses collected	-	-	-	-
Other collections	-	-	-	-
Investment income:				
Interest	-	-	3,148	272
Total investment income	-	-	3,148	272
Less investment expenses	-	-	-	-
Net investment income	-	-	3,148	272
Total additions	4,239,796	-	11,854,717	623,715
DEDUCTIONS				
Payments to other governments	-	-	11,854,717	-
Refunds to inmates	1,401,554	-	-	-
Disbursements to commissary vendor	2,696,493	-	-	-
Business taxes distributed	-	-	-	623,715
Payments to county council	-	-	-	-
Payments to other entities	-	-	-	-
Property taxes and fees distributed	-	-	-	-
Refunds of property tax and fee overpayments	-	-	-	-
Tax certificate redemptions disbursed	-	-	-	-
Vehicle registration and title fees paid to state	-	-	-	-
Sales tax paid to state	-	-	-	-
Hunting and fishing licenses paid to state	-	-	-	-
Other disbursements	46,943	-	-	-
Total deductions	4,144,990	-	11,854,717	623,715
Net increase in fiduciary net position	94,806	-	-	-
FIDUCIARY NET POSITION				
Beginning, as restated	158,183	-	-	-
Ending	<u>\$ 252,989</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, 2021

Page 2 of 3

	Tax Collector			
	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue	State Fish and Wildlife Commission
ADDITIONS				
School impact fee collections	\$ -	\$ -	\$ -	\$ -
Deposits from inmates	-	-	-	-
Business tax collected	-	-	-	-
Civil process deposits	-	-	-	-
Non-awarded evidence	-	-	-	-
Property taxes and fees collected	815,999,492	-	-	-
Tax certificate redemptions collected	24,166,665	-	-	-
Vehicle registration and title fees collected	-	35,543,124	-	-
Sales tax collected	-	-	8,989,611	-
Hunting and fishing licenses collected	-	-	-	116,020
Other collections	-	-	-	-
Investment income:				
Interest	2,615	-	-	-
Total investment income	2,615	-	-	-
Less investment expenses	-	-	-	-
Net investment income	2,615	-	-	-
Total additions	840,168,772	35,543,124	8,989,611	116,020
DEDUCTIONS				
Payments to other governments	-	-	-	-
Refunds to inmates	-	-	-	-
Disbursements to commissary vendor	-	-	-	-
Business taxes distributed	-	-	-	-
Payments to county council	-	-	-	-
Payments to other entities	-	-	-	-
Property taxes and fees distributed	814,360,211	-	-	-
Refunds of property tax and fee overpayments	1,490,483	-	-	-
Tax certificate redemptions disbursed	24,166,665	-	-	-
Vehicle registration and title fees paid to state	-	35,543,124	-	-
Sales tax paid to state	-	-	8,989,611	-
Hunting and fishing licenses paid to state	-	-	-	116,020
Other disbursements	151,413	-	-	-
Total deductions	840,168,772	35,543,124	8,989,611	116,020
Net increase in fiduciary net position	-	-	-	-
FIDUCIARY NET POSITION				
Beginning, as restated	-	-	-	-
Ending	\$ -	\$ -	\$ -	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds

Page 3 of 3

For the Fiscal Year Ended September 30, 2021

	Sheriff			
	Custodial Funds	Subtotals	Elimination Adjustments	Total Custodial Funds
ADDITIONS				
School impact fee collections	\$ -	\$ 11,851,569	\$ -	\$ 11,851,569
Deposits from inmates	-	4,239,796	-	4,239,796
Business tax collected	-	623,443	(277,914)	345,529
Civil process deposits	59,015	59,015	-	59,015
Non-awarded evidence	165,812	165,812	-	165,812
Property taxes and fees collected	-	815,999,492	(307,601,600)	508,397,892
Tax certificate redemptions collected	-	24,166,665	-	24,166,665
Vehicle registration and title fees collected	-	35,543,124	-	35,543,124
Sales tax collected	-	8,989,611	-	8,989,611
Hunting and fishing licenses collected	-	116,020	-	116,020
Other collections	20,430	20,430	-	20,430
Investment income:				
Interest	-	6,035	-	6,035
Total investment income	-	6,035	-	6,035
Less investment expenses	-	-	-	-
Net investment income	-	6,035	-	6,035
Total additions	245,257	901,781,012	(307,879,514)	593,901,498
DEDUCTIONS				
Payments to other governments	3,500	11,858,217	-	11,858,217
Refunds to inmates	-	1,401,554	-	1,401,554
Disbursements to commissary vendor	-	2,696,493	-	2,696,493
Business taxes distributed	-	623,715	(277,914)	345,801
Payments to county council	73,646	73,646	-	73,646
Payments to other entities	105,243	105,243	-	105,243
Property taxes and fees distributed	-	814,360,211	(307,601,600)	506,758,611
Refunds of property tax and fee overpayments	-	1,490,483	-	1,490,483
Tax certificate redemptions disbursed	-	24,166,665	-	24,166,665
Vehicle registration and title fees paid to state	-	35,543,124	-	35,543,124
Sales tax paid to state	-	8,989,611	-	8,989,611
Hunting and fishing licenses paid to state	-	116,020	-	116,020
Other disbursements	6,414	204,770	-	204,770
Total deductions	188,803	901,629,752	(307,879,514)	593,750,238
Net increase in fiduciary net position	56,454	151,260	-	151,260
FIDUCIARY NET POSITION				
Beginning, as restated	113,846	272,029	-	272,029
Ending	<u>\$ 170,300</u>	<u>\$ 423,289</u>	<u>\$ -</u>	<u>\$ 423,289</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.

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 site work 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.

Other FEMA Grants

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricanes Isaias and Dorian, as well as the COVID-19 pandemic.

Emergency Medical Services Trust Grant

All Florida counties receive annual distributions to improve and expand pre-hospital emergency medical services from the state's Emergency Medical Services Trust Fund in accordance with Section 401.113(2)(a), Florida Statutes.

E-911 Grant Program

The County applies for and receives competitive grants from the E-911 Board for the purpose of upgrading its E-911 telephone system, in accordance with Section 365.172(6)(a)(3)b., Florida Statutes.

Other Grants

Grants that are not classified in the other categories are included as Other Grants.

Fiscal Activity by Grant Type (concluded)

Sheriff Grants

Volusia Sheriff's Office receives annual grants of federal funding for crime victim assistance, drug trafficking enforcement, and the Ed Byrne Justice Assistance Grant and Homeland Security Grant programs. The Sheriff also receives annual funding from the state's Coach Aaron Feis Guardian Program.

Supervisor of Elections Grants

The Volusia County Supervisor of Elections receives Help America Vote Act funding for qualified elections expenses.

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, 2021

Page 1 of 4

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 1,136,391	\$ 203,042	\$ 356,254
Cash and cash equivalents outside of pool	-	16,353,973	-	-
Accounts receivable, net	-	57,585	-	-
Notes receivable, net	-	1,608,319	-	-
Due from other funds	-	164,718	-	-
Due from other governments	6,230,340	1,266,005	498,284	1,167,386
Prepaid items	-	178,699	-	-
Real estate held for sale	-	189,179	-	-
Total assets	\$ 6,230,340	\$ 20,954,869	\$ 701,326	\$ 1,523,640
LIABILITIES				
Accounts and contracts payable	\$ 2,987,629	\$ 1,257,435	\$ 550	\$ 105,223
Due to other funds	2,304,781	2,723,733	127,464	513,800
Due to component units	-	191	-	-
Due to other governments	-	44,119	-	-
Deposits	-	191	-	-
Unearned revenue	-	14,329,104	26,481	9,058
Total liabilities	5,292,410	18,354,773	154,495	628,081
FUND BALANCES				
Non-spendable:				
Prepaid items	-	178,699	-	-
Restricted for:				
Public safety functions	-	-	546,831	-
Environmental and stormwater management	-	-	-	910,559
Transportation construction and operation	742,730	-	-	-
Housing, tourism and economic programs	-	2,421,394	-	-
Social services and community programs	-	3	-	-
Library, parks and cultural programs	195,200	-	-	-
Unassigned	-	-	-	(15,000)
Total fund balances	937,930	2,600,096	546,831	895,559
Total liabilities and fund balances	\$ 6,230,340	\$ 20,954,869	\$ 701,326	\$ 1,523,640

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 2 of 4

Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)
As Reported in the Federal and State Grants Fund
 September 30, 2021

	Economic Development Grants	FEMA Hurricane Matthew	FEMA Hurricane Irma	Other FEMA Grants
ASSETS				
Equity in pooled cash and investments	\$ 1,000,000	\$ -	\$ -	\$ -
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	2,113,228	4,529,124	3,054,764
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	\$ 1,000,000	\$ 2,113,228	\$ 4,529,124	\$ 3,054,764
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ 31,802	\$ -
Due to other funds	-	1,463,070	2,304,703	1,731,818
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	179,450	165,057	-
Total liabilities	-	1,642,520	2,501,562	1,731,818
FUND BALANCES				
Non-spendable:				
Prepaid items	-	-	-	-
Restricted for:				
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	1,000,000	470,708	2,027,562	1,322,946
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,000,000	470,708	2,027,562	1,322,946
Total liabilities and fund balances	\$ 1,000,000	\$ 2,113,228	\$ 4,529,124	\$ 3,054,764

(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, 2021

Page 3 of 4

	Emergency Medical Services Trust Grants	E-911 Grant Program	Other Grants	Sheriff Grants
ASSETS				
Equity in pooled cash and investments	\$ 402,257	\$ -	\$ 192,606	\$ -
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Notes receivable, net	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	1,533	5,588
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	\$ 402,257	\$ -	\$ 194,139	\$ 5,588
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ 2,097	\$ -
Due to other funds	-	-	414	5,588
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	402,257	-	38,612	-
Total liabilities	402,257	-	41,123	5,588
FUND BALANCES				
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	-	-	153,016	-
Unassigned	-	-	-	-
Total fund balances	-	-	153,016	-
Total liabilities and fund balances	\$ 402,257	\$ -	\$ 194,139	\$ 5,588

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 4 of 4

Assets, Liabilities and Fund Balances by Major Grant or Grant Type (concluded)
As Reported in the Federal and State Grants Fund
 September 30, 2021

	Supervisor of Elections Grants	Subtotals	Elimination Adjustments	Total Federal and State Grants
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 3,290,550	\$ -	\$ 3,290,550
Cash and cash equivalents outside of pool	-	16,353,973	-	16,353,973
Accounts receivable, net	-	57,585	-	57,585
Notes receivable, net	-	1,608,319	-	1,608,319
Due from other funds	-	164,718	-	164,718
Due from other governments	-	18,866,252	-	18,866,252
Prepaid items	-	178,699	-	178,699
Real estate held for sale	-	189,179	-	189,179
Total assets	\$ -	\$ 40,709,275	\$ -	\$ 40,709,275
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 4,384,736	\$ -	\$ 4,384,736
Due to other funds	-	11,175,371	-	11,175,371
Due to component units	-	191	-	191
Due to other governments	-	44,119	-	44,119
Deposits	-	191	-	191
Unearned revenue	-	15,150,019	-	15,150,019
Total liabilities	-	30,754,627	-	30,754,627
FUND BALANCES				
Non-spendable:				
Prepaid items	-	178,699	-	178,699
Restricted for:				
Public safety functions	-	546,831	-	546,831
Environmental and stormwater management	-	910,559	-	910,559
Transportation construction and operation	-	742,730	-	742,730
Housing, tourism and economic programs	-	7,242,610	-	7,242,610
Social services and community programs	-	3	-	3
Library, parks and cultural programs	-	348,216	-	348,216
Unassigned	-	(15,000)	-	(15,000)
Total fund balances	-	9,954,648	-	9,954,648
Total liabilities and fund balances	\$ -	\$ 40,709,275	\$ -	\$ 40,709,275

COUNTY OF VOLUSIA, FLORIDA

Page 1 of 4

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, 2021

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
REVENUES				
Intergovernmental revenues	\$ 7,335,568	\$ 16,783,061	\$ 1,606,885	\$ 1,505,556
Charges for services	-	372,363	-	-
Investment income / (loss)	-	3,365	91	-
Miscellaneous revenues	-	7,067	-	17,490
Total revenues	7,335,568	17,165,856	1,606,976	1,523,046
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	1,808,978	-
Physical environment	-	-	-	1,546,767
Transportation	3,899,854	-	-	-
Economic environment	-	12,894,531	-	-
Human services	-	4,359,735	-	-
Culture/recreation	4,751,946	-	-	500,000
Total expenditures	8,651,800	17,254,266	1,808,978	2,046,767
Excess (deficiency) of revenues over (under) expenditures	(1,316,232)	(88,410)	(202,002)	(523,721)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,628	123,000	17,449	1,372,496
Transfers out to other funds	(970,996)	-	(26,325)	(58,185)
Total other financing sources (uses)	(966,368)	123,000	(8,876)	1,314,311
Net change in fund balances	(2,282,600)	34,590	(210,878)	790,590
FUND BALANCES				
Beginning	3,220,530	2,565,506	757,709	104,969
Ending	\$ 937,930	\$ 2,600,096	\$ 546,831	\$ 895,559

(continued)

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, 2021

	Economic Development Grants	FEMA Hurricane Matthew	FEMA Hurricane Irma	Other FEMA Grants
REVENUES				
Intergovernmental revenues	\$ -	\$ 218,547	\$ 824,611	\$ 2,582,509
Charges for services	-	-	-	-
Investment income / (loss)	-	-	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>-</u>	<u>218,547</u>	<u>824,611</u>	<u>2,582,509</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	127,876	1,191,794	2,430,029
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total expenditures	<u>-</u>	<u>127,876</u>	<u>1,191,794</u>	<u>2,430,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>90,671</u>	<u>(367,183)</u>	<u>152,480</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,000,000	-	-	2,700,373
Transfers out to other funds	-	(127,020)	(6,763)	(1,669,619)
Total other financing sources (uses)	<u>1,000,000</u>	<u>(127,020)</u>	<u>(6,763)</u>	<u>1,030,754</u>
Net change in fund balances	<u>1,000,000</u>	<u>(36,349)</u>	<u>(373,946)</u>	<u>1,183,234</u>
FUND BALANCES				
Beginning	-	507,057	2,401,508	139,712
Ending	<u>\$ 1,000,000</u>	<u>\$ 470,708</u>	<u>\$ 2,027,562</u>	<u>\$ 1,322,946</u>

(continued)

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, 2021

	Emergency Medical Services Trust Grants	E-911 Grant Program	Other Grants	Sheriff Grants
REVENUES				
Intergovernmental revenues	\$ 279,853	\$ -	\$ 21,133	\$ 152,279
Charges for services	-	-	-	-
Investment income / (loss)	(851)	-	(56)	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>279,002</u>	<u>-</u>	<u>21,077</u>	<u>152,279</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	362,625	-	-	152,279
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	21,567	-
Total expenditures	<u>362,625</u>	<u>-</u>	<u>21,567</u>	<u>152,279</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(83,623)</u>	<u>-</u>	<u>(490)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	141,494	-
Transfers out to other funds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>141,494</u>	<u>-</u>
Net change in fund balances	<u>(83,623)</u>	<u>-</u>	<u>141,004</u>	<u>-</u>
FUND BALANCES				
Beginning	83,623	-	12,012	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,016</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

Page 4 of 4

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, 2021

	Supervisor of Elections Grants	Subtotals	Elimination Adjustments	Total Federal and State Grants
REVENUES				
Intergovernmental revenues	\$ 37,012	\$ 31,347,014	\$ -	\$ 31,347,014
Charges for services	-	372,363	-	372,363
Investment income / (loss)	360	2,909	-	2,909
Miscellaneous revenues	-	24,557	-	24,557
Total revenues	37,372	31,746,843	-	31,746,843
EXPENDITURES				
Current:				
General government	46,553	46,553	-	46,553
Public safety	-	2,323,882	-	2,323,882
Physical environment	-	1,546,767	-	1,546,767
Transportation	-	3,899,854	-	3,899,854
Economic environment	-	16,644,230	-	16,644,230
Human services	-	4,359,735	-	4,359,735
Culture/recreation	-	5,273,513	-	5,273,513
Total expenditures	46,553	34,094,534	-	34,094,534
Excess (deficiency) of revenues over (under) expenditures	(9,181)	(2,347,691)	-	(2,347,691)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	5,359,440	-	5,359,440
Transfers out to other funds	(44,237)	(2,903,145)	-	(2,903,145)
Total other financing sources (uses)	(44,237)	2,456,295	-	2,456,295
Net change in fund balances	(53,418)	108,604	-	108,604
FUND BALANCES				
Beginning	53,418	9,846,044	-	9,846,044
Ending	\$ -	\$ 9,954,648	\$ -	\$ 9,954,648



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STATISTICAL SECTION:

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social data, economic data, and financial trends of the County of Volusia, Florida.

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.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	334
Revenue Capacity <i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	344
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	350
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	358
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	360

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,			
	2021 (3)	2020 (3)	2019 (3)	2018 (3)
Governmental activities				
Net investment in capital assets	\$ 790,074,138	\$ 752,889,298	\$ 720,365,681	\$ 692,166,090
Restricted for:				
General government	40,875	52,602	52,678	85,683
Public safety functions	11,159,443	11,394,007	10,776,189	12,986,949
Environmental and stormwater management	18,660,669	16,011,120	7,839,076	4,590,696
Transportation construction and operation	100,250,529	99,463,606	110,306,420	99,038,241
Housing, tourism and economic programs (1), (2)	20,561,426	13,470,421	9,419,516	9,268,300
Social services and community programs (1)	5,583,531	5,465,832	3,964,318	2,748,798
Library, parks and cultural programs (2)	43,070,884	42,325,363	34,525,585	28,267,807
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	881,460	652,250	778,921	690,859
Payment of pension benefits	3,698,307	3,356,511	3,075,753	2,914,945
Other purposes	-	-	-	-
Unrestricted	28,412,543	(38,932,508)	(57,449,891)	(53,099,346)
Total governmental activities net position	1,022,393,805	906,148,502	843,654,246	799,659,022
Business-type activities				
Net investment in capital assets	272,466,296	267,822,404	240,617,085	218,001,852
Restricted for:				
Debt service principal and interest	159,659	155,650	728,456	720,450
Passenger facility charges program	1,566,183	1,489,490	1,614,570	1,640,144
Equipment replacement	-	-	350,000	350,000
Maintenance and operations	2,244,000	2,346,000	4,550,784	4,596,172
Unrestricted	81,939,994	62,814,436	51,156,553	45,517,108
Total business-type activities net position	358,376,132	334,627,980	299,017,448	270,825,726
Primary government				
Net investment in capital assets	1,062,540,434	1,020,711,702	960,982,766	910,167,942
Restricted for:				
General government	40,875	52,602	52,678	85,683
Public safety functions	11,159,443	11,394,007	10,776,189	12,986,949
Environmental and stormwater management	18,660,669	16,011,120	7,839,076	4,590,696
Transportation construction and operation	100,250,529	99,463,606	110,306,420	99,038,241
Housing, tourism and economic programs (1), (2)	20,561,426	13,470,421	9,419,516	9,268,300
Social services and community programs (1)	5,583,531	5,465,832	3,964,318	2,748,798
Library, parks and cultural programs (2)	43,070,884	42,325,363	34,525,585	28,267,807
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	1,041,119	807,900	1,507,377	1,411,309
Passenger facility charges program	1,566,183	1,489,490	1,614,570	1,640,144
Equipment replacement	-	-	350,000	350,000
Maintenance and operations	2,244,000	2,346,000	4,550,784	4,596,172
Payment of pension benefits	3,698,307	3,356,511	3,075,753	2,914,945
Other purposes	-	-	-	-
Unrestricted	110,352,537	23,881,928	(6,293,338)	(7,582,238)
Total primary government net position	\$ 1,380,769,937	\$ 1,240,776,482	\$ 1,142,671,694	\$ 1,070,484,748

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,					
2017 (3)	2016 (3)	2015 (3)	2014	2013	2012
\$ 644,953,348	\$ 611,431,198	\$ 586,555,103	\$ 555,420,539	\$ 536,148,693	\$ 529,475,957
31,622	96,780	-	-	-	-
9,291,403	10,104,230	9,546,954	13,888,952	11,719,911	14,083,389
2,163,592	220,157	158,330	183,747	156,944	114,582
93,660,766	87,777,784	68,871,357	63,855,483	62,146,934	60,474,657
7,587,595	7,967,225	-	-	-	-
3,251,815	3,516,809	10,232,981	17,557,987	11,045,258	9,592,442
28,724,472	30,443,681	-	-	-	-
-	-	30,672,246	37,383,945	37,955,102	39,094,459
606,699	1,847,889	14,505,858	10,794,289	15,965,608	15,439,436
2,839,081	2,871,186	2,936,147	-	-	-
-	-	-	2,617,579	3,603,154	5,239,446
(38,632,892)	(26,051,130)	(22,685,992)	91,859,248	97,602,530	101,556,388
754,477,501	730,225,809	700,792,984	793,561,769	776,344,134	775,070,756
207,906,546	198,227,958	193,842,002	181,566,767	176,222,199	168,500,750
712,682	779,032	4,066,631	3,126,191	3,001,191	2,263,500
1,629,016	1,639,065	1,592,813	1,599,305	1,595,644	1,589,698
350,000	350,000	350,000	350,000	850,000	850,000
4,508,266	4,607,798	4,435,741	1,590,589	1,492,708	1,437,543
40,646,203	34,337,099	26,860,473	40,635,715	30,728,811	30,621,904
255,752,713	239,940,952	231,147,660	228,868,567	213,890,553	205,263,395
852,859,894	809,659,156	780,397,105	736,987,306	712,370,892	697,976,707
31,622	96,780	-	-	-	-
9,291,403	10,104,230	9,546,954	13,888,952	11,719,911	14,083,389
2,163,592	220,157	158,330	183,747	156,944	114,582
93,660,766	87,777,784	68,871,357	63,855,483	62,146,934	60,474,657
7,587,595	7,967,225	-	-	-	-
3,251,815	3,516,809	10,232,981	17,557,987	11,045,258	9,592,442
28,724,472	30,443,681	-	-	-	-
-	-	30,672,246	37,383,945	37,955,102	39,094,459
1,319,381	2,626,921	18,572,489	13,920,480	18,966,799	17,702,936
1,629,016	1,639,065	1,592,813	1,599,305	1,595,644	1,589,698
350,000	350,000	350,000	350,000	850,000	850,000
4,508,266	4,607,798	4,435,741	1,590,589	1,492,708	1,437,543
2,839,081	2,871,186	2,936,147	-	-	-
-	-	-	2,617,579	3,603,154	5,239,446
2,013,311	8,285,969	4,174,481	132,494,963	128,331,341	132,178,292
\$ 1,010,230,214	\$ 970,166,761	\$ 931,940,644	\$ 1,022,430,336	\$ 990,234,687	\$ 980,334,151

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
Expenses				
Governmental activities:				
General government	\$ 79,777,471	\$ 78,473,642	\$ 70,672,245	\$ 65,583,526
Public safety	210,437,256	255,106,720	217,405,144	193,083,610
Physical environment	11,748,959	11,735,703	7,883,957	7,200,349
Transportation	34,916,766	39,107,896	38,689,655	37,573,687
Economic environment	48,659,972	40,849,077	24,687,221	41,211,917
Human services	32,405,227	25,023,242	22,251,128	21,200,948
Culture/recreation	51,972,204	51,598,687	61,512,372	58,789,011
Interest on long-term debt	2,881,266	3,268,982	3,652,107	4,541,854
Total governmental activities expenses	<u>472,799,121</u>	<u>505,163,949</u>	<u>446,753,829</u>	<u>429,184,902</u>
Business-type activities:				
Refuse disposal	18,507,149	17,093,483	16,374,478	14,200,935
Daytona Beach International Airport	16,789,802	18,048,967	18,561,338	19,453,806
Volusia Transportation Authority	31,606,149	31,041,231	30,857,574	28,981,130
Water and sewer utilities	16,452,857	16,271,889	15,294,792	13,876,667
Parking garage	1,513,792	1,675,013	2,026,690	1,880,438
Garbage collection	11,108,290	11,303,240	11,258,802	9,651,483
Total business-type activities expenses	<u>95,978,039</u>	<u>95,433,823</u>	<u>94,373,674</u>	<u>88,044,459</u>
Total primary government expenses	<u>\$ 568,777,160</u>	<u>\$ 600,597,772</u>	<u>\$ 541,127,503</u>	<u>\$ 517,229,361</u>
Program revenues				
Governmental activities:				
Charges for services:				
General government	\$ 13,708,422	\$ 12,185,606	\$ 11,473,855	\$ 11,468,396
Public safety	48,904,160	45,575,061	43,245,228	43,107,960
Physical environment	1,311,563	1,014,491	1,334,596	1,086,947
Transportation	1,115,374	1,108,441	1,221,609	871,159
Economic environment	611,085	536,429	909,174	1,184,466
Human services	334,949	298,792	278,533	264,620
Culture/recreation	11,692,526	9,119,801	11,954,616	11,317,407
Operating grants and contributions	90,295,340	97,219,143	36,782,472	41,021,180
Capital grants and contributions	35,679,408	34,949,640	30,115,509	44,948,238
Total governmental activities program revenues	<u>203,652,827</u>	<u>202,007,404</u>	<u>137,315,592</u>	<u>155,270,373</u>
Business-type activities:				
Charges for services:				
Refuse disposal	21,266,047	20,670,699	19,282,444	18,070,508
Daytona Beach International Airport	8,353,689	11,457,526	12,964,503	12,671,240
Volusia Transportation Authority	3,127,316	3,018,653	4,267,774	3,729,605
Water and sewer utilities	21,552,998	21,790,299	18,574,708	16,890,016
Parking garage	2,301,895	1,556,201	2,166,727	2,425,108
Garbage collection	11,176,559	11,326,716	10,706,301	9,384,849
Operating grants and contributions	36,050,305	29,100,655	16,624,437	17,483,050
Capital grants and contributions	10,409,245	22,356,139	23,777,787	11,631,485
Total business-type activities program revenues	<u>114,238,054</u>	<u>121,276,888</u>	<u>108,364,681</u>	<u>92,285,861</u>
Total primary government program revenues	<u>\$ 317,890,881</u>	<u>\$ 323,284,292</u>	<u>\$ 245,680,273</u>	<u>\$ 247,556,234</u>
Net (expense)/revenue				
Governmental activities	\$ (269,146,294)	\$ (303,156,545)	\$ (309,438,237)	\$ (273,914,529)
Business-type activities	18,260,015	25,843,065	13,991,007	4,241,402
Total primary government net (expense)	<u>\$ (250,886,279)</u>	<u>\$ (277,313,480)</u>	<u>\$ (295,447,230)</u>	<u>\$ (269,673,127)</u>

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
\$ 64,555,130	\$ 60,204,732	\$ 58,548,530	\$ 55,943,939	\$ 54,302,636	\$ 58,564,506
191,227,851	179,761,302	158,055,670	161,645,787	153,560,255	156,218,093
7,050,152	7,044,921	5,906,298	5,681,213	5,618,704	7,251,235
36,872,240	33,899,450	33,406,368	33,394,370	33,343,480	32,463,478
53,855,309	34,660,029	19,741,393	20,840,798	19,949,066	18,893,276
20,726,644	19,470,761	21,537,485	21,823,122	21,513,304	22,776,251
54,900,610	51,482,331	46,943,428	49,609,170	46,463,195	51,169,466
5,078,110	6,058,703	5,848,805	6,857,386	7,236,856	8,353,382
<u>434,266,046</u>	<u>392,582,229</u>	<u>349,987,977</u>	<u>355,795,785</u>	<u>341,987,496</u>	<u>355,689,687</u>
14,633,257	12,978,296	12,386,627	12,824,551	14,751,400	12,566,636
19,159,481	16,861,726	17,433,801	16,505,926	16,301,669	15,458,041
27,095,041	26,156,607	25,348,362	24,380,566	24,743,381	23,359,216
14,135,144	12,660,415	13,929,786	12,852,476	12,640,562	12,222,990
2,025,168	1,849,773	1,828,171	2,026,062	2,711,681	2,155,379
8,767,411	8,403,356	8,255,040	8,262,381	8,215,845	7,692,793
<u>85,815,502</u>	<u>78,910,173</u>	<u>79,181,787</u>	<u>76,851,962</u>	<u>79,364,538</u>	<u>73,455,055</u>
<u>\$ 520,081,548</u>	<u>\$ 471,492,402</u>	<u>\$ 429,169,764</u>	<u>\$ 432,647,747</u>	<u>\$ 421,352,034</u>	<u>\$ 429,144,742</u>
\$ 10,846,960	\$ 10,703,648	\$ 12,382,816	\$ 11,198,941	\$ 11,436,646	\$ 11,597,655
41,090,960	39,607,370	36,659,107	35,040,768	32,801,679	32,203,052
1,226,719	1,228,185	1,204,048	1,119,693	848,581	294,934
1,390,298	863,530	790,309	5,596,649	5,544,589	5,667,905
1,291,624	571,789	1,639,198	2,101,533	1,594,574	1,822,252
-	70,519	122,019	206,160	285,205	340,338
10,715,678	10,636,440	9,001,542	6,526,008	6,149,754	6,869,212
44,898,702	26,075,727	26,896,501	26,261,936	26,376,989	28,669,063
28,473,001	23,113,716	14,338,241	9,488,534	3,192,587	4,360,020
<u>139,933,942</u>	<u>112,870,924</u>	<u>103,033,781</u>	<u>97,540,222</u>	<u>88,230,604</u>	<u>91,824,431</u>
17,959,246	15,187,576	15,078,489	14,271,877	13,813,103	13,119,871
12,098,659	11,803,835	10,753,077	10,589,473	10,917,000	10,074,360
3,725,547	3,747,630	3,951,569	3,801,332	3,535,101	3,234,735
17,489,166	16,358,888	14,770,503	14,577,173	13,941,259	14,175,136
2,321,008	2,490,909	2,357,639	2,445,535	2,362,520	2,389,183
8,494,821	8,414,943	8,390,920	8,451,751	8,480,575	8,464,976
16,383,978	16,607,248	13,226,910	11,176,615	10,575,463	9,342,500
14,267,800	5,412,079	13,139,853	17,640,384	15,712,225	6,420,936
<u>92,740,225</u>	<u>80,023,108</u>	<u>81,668,960</u>	<u>82,954,140</u>	<u>79,337,246</u>	<u>67,221,697</u>
<u>\$ 232,674,167</u>	<u>\$ 192,894,032</u>	<u>\$ 184,702,741</u>	<u>\$ 180,494,362</u>	<u>\$ 167,567,850</u>	<u>\$ 159,046,128</u>
\$ (294,332,104)	\$ (279,711,305)	\$ (246,954,196)	\$ (258,255,563)	\$ (253,756,892)	\$ (263,865,256)
6,924,723	1,112,935	2,487,173	6,102,178	(27,292)	(6,233,358)
<u>\$ (287,407,381)</u>	<u>\$ (278,598,370)</u>	<u>\$ (244,467,023)</u>	<u>\$ (252,153,385)</u>	<u>\$ (253,784,184)</u>	<u>\$ (270,098,614)</u>

(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,			
	2021	2020	2019	2018
General revenues and other changes in net position				
Governmental activities:				
Property tax	\$ 291,759,816	\$ 285,507,155	\$ 267,935,658	\$ 259,982,733
Sales tax	25,646,637	21,966,220	22,424,375	22,217,798
Public service tax	12,130,557	11,780,797	11,561,699	11,175,167
Gas tax	17,519,828	16,493,732	17,662,405	17,495,592
Tourist and convention development taxes	28,446,208	19,909,969	23,665,188	23,238,172
State revenue sharing not restricted				
to specific programs	10,864,397	9,348,254	10,005,793	9,514,184
Intergovernmental revenues not restricted				
to specific programs	1,173,974	1,035,460	1,056,571	1,024,782
Investment income / (loss)	386,240	4,687,169	8,526,689	2,282,131
Miscellaneous	2,213,940	3,152,863	3,292,393	297,814
Transfers	(4,750,000)	(8,230,818)	(11,895,362)	(11,177,879)
Total governmental activities	<u>385,391,597</u>	<u>365,650,801</u>	<u>354,235,409</u>	<u>336,050,494</u>
Business-type activities:				
Investment income / (loss)	68,188	1,363,366	2,778,209	408,076
Miscellaneous	669,949	173,283	71,030	254,510
Transfers	4,750,000	8,230,818	11,895,362	11,177,879
Total business-type activities	<u>5,488,137</u>	<u>9,767,467</u>	<u>14,744,601</u>	<u>11,840,465</u>
Total primary government general revenues and other changes in net position	<u>\$ 390,879,734</u>	<u>\$ 375,418,268</u>	<u>\$ 368,980,010</u>	<u>\$ 347,890,959</u>
Change in net position				
Governmental activities	\$ 116,245,303	\$ 62,494,256	\$ 44,797,172	\$ 62,135,965
Business-type activities	23,748,152	35,610,532	28,735,608	16,081,867
Total primary government	<u>\$ 139,993,455</u>	<u>\$ 98,104,788</u>	<u>\$ 73,532,780</u>	<u>\$ 78,217,832</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
\$ 242,121,424	\$ 232,986,267	\$ 219,000,088	\$ 207,324,816	\$ 192,902,184	\$ 192,923,283
20,995,101	20,167,829	19,115,761	17,861,072	16,894,299	16,039,983
10,843,980	11,185,586	11,295,347	11,508,745	11,183,193	10,735,104
17,222,788	16,559,519	15,492,098	14,897,974	14,822,466	14,954,166
21,531,936	21,131,187	19,293,853	17,304,447	15,497,377	14,669,623
9,046,268	8,614,833	8,364,992	7,568,479	7,295,689	6,771,514
1,080,685	1,091,124	1,066,884	927,085	728,004	910,834
1,137,330	1,877,079	3,440,698	2,183,320	(793,801)	3,602,899
3,112,690	2,541,359	3,560,931	4,136,550	4,011,015	4,226,530
(8,508,406)	(7,010,653)	(7,035,653)	(8,239,290)	(7,510,156)	(7,391,803)
318,583,796	309,144,130	293,594,999	275,473,198	255,030,270	257,442,133
195,206	463,542	694,432	387,560	(196,907)	415,326
183,426	206,162	180,227	248,986	109,590	70,409
8,508,406	7,010,653	7,035,653	8,239,290	7,510,156	7,391,803
8,887,038	7,680,357	7,910,312	8,875,836	7,422,839	7,877,538
\$ 327,470,834	\$ 316,824,487	\$ 301,505,311	\$ 284,349,034	\$ 262,453,109	\$ 265,319,671
\$ 24,251,692	\$ 29,432,825	\$ 46,640,803	\$ 17,217,635	\$ 1,273,378	\$ (6,423,123)
15,811,761	8,793,292	10,397,485	14,978,014	7,395,547	1,644,180
\$ 40,063,453	\$ 38,226,117	\$ 57,038,288	\$ 32,195,649	\$ 8,668,925	\$ (4,778,943)

SCHEDULE 3
COUNTY OF VOLUSIA, FLORIDA
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
General fund				
Nonspendable	\$ 640,528	\$ 1,172,659	\$ 2,635,673	\$ 4,438,102
Restricted	482,603	372,565	271,312	243,067
Assigned	130,066,005	79,911,096	63,388,825	52,680,946
Unassigned	1,784,980	35,488,074	2,700,887	-
Total general fund	<u>\$ 132,974,116</u>	<u>\$ 116,944,394</u>	<u>\$ 68,996,697</u>	<u>\$ 57,362,115</u>
Other governmental funds				
Nonspendable	\$ 2,677,671	\$ 2,280,915	\$ 2,508,795	\$ 2,414,319
Restricted	243,873,795	227,358,269	210,973,666	197,738,506
Committed	-	785,934	-	-
Assigned	96,927,563	67,395,301	55,018,324	52,879,151
Unassigned	(15,000)	(5,028)	(149,745)	(2,691,144)
Total other governmental funds	<u>\$ 343,464,029</u>	<u>\$ 297,815,391</u>	<u>\$ 268,351,040</u>	<u>\$ 250,340,832</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
\$ 6,173,647	\$ 7,616,898	\$ 8,734,285	\$ 9,798,171	\$ 10,686,287	\$ 11,445,009
380,156	482,887	521,338	612,038	685,501	720,649
64,894,373	72,345,502	61,565,356	60,962,399	48,379,551	46,412,074
-	2,365,087	9,787,126	2,063,475	6,995,371	1,433,844
<u>\$ 71,448,176</u>	<u>\$ 82,810,374</u>	<u>\$ 80,608,105</u>	<u>\$ 73,436,083</u>	<u>\$ 66,746,710</u>	<u>\$ 60,011,576</u>
\$ 2,832,952	\$ 7,010,886	\$ 6,921,765	\$ 7,731,689	\$ 7,103,826	\$ 6,826,774
169,210,855	159,141,618	148,574,578	148,617,838	152,150,557	158,944,058
314,555	1,706,666	764,849	-	-	-
47,178,368	27,454,072	22,585,292	23,105,176	27,463,790	35,885,324
(1,404,019)	(1,017,446)	(2,321,910)	(3,749,339)	(4,959,937)	(5,879,841)
<u>\$ 218,132,711</u>	<u>\$ 194,295,796</u>	<u>\$ 176,524,574</u>	<u>\$ 175,705,364</u>	<u>\$ 181,758,236</u>	<u>\$ 195,776,315</u>

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,			
	2021 (1)	2020	2019	2018
Revenues				
Taxes	\$ 350,162,115	\$ 334,373,494	\$ 320,983,861	\$ 312,409,896
Licenses and permits	3,843,409	3,671,937	3,190,602	3,068,114
Intergovernmental revenue	130,386,977	138,921,820	76,575,596	98,919,163
Charges for services	70,431,768	62,162,128	60,685,248	58,906,487
Fines and forfeitures	939,917	1,086,925	3,189,565	3,626,015
Investment income / (loss)	507,944	7,384,042	12,547,065	2,912,487
Special assessments/impact fees	27,026,307	20,436,137	15,992,124	12,361,614
Miscellaneous revenues	7,755,989	5,003,527	5,971,019	5,145,560
Total revenues	591,054,426	573,040,010	499,135,080	497,349,336
Expenditures				
General government	78,083,809	68,508,539	62,525,578	60,926,572
Public safety	219,918,036	220,151,243	194,635,345	186,061,071
Physical environment	14,611,101	12,070,773	7,897,797	8,778,287
Transportation	44,779,892	48,478,975	45,691,376	50,855,514
Economic environment	49,302,884	41,591,733	25,123,394	42,114,316
Human services	32,811,854	24,685,753	21,431,925	20,763,454
Culture/recreation	49,898,884	46,541,380	53,330,466	64,100,717
Debt service:				
Principal	10,874,753	10,736,279	25,838,211	20,264,425
Interest	3,877,233	4,019,610	4,251,232	4,774,087
Bond issuance costs	-	-	-	34,603
Capital outlay	20,403,722	16,764,395	16,769,979	18,321,483
Total expenditures	524,562,168	493,548,680	457,495,303	476,994,529
Excess of revenues over (under) expenditures	66,492,258	79,491,330	41,639,777	20,354,807
Other financing sources (uses)				
Transfers in	89,896,704	71,244,137	58,685,718	92,539,444
Transfers (out)	(94,646,704)	(75,493,183)	(70,680,705)	(103,473,156)
Constitutional officer external excess fees (1)	(63,898)	-	-	-
Bonds/notes issued	-	-	-	7,000,000
Refunding bonds issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Proceeds from insurance recovery	-	2,169,764	-	1,700,965
Total other financing sources (uses)	(4,813,898)	(2,079,282)	(11,994,987)	(2,232,747)
Net change in fund balances	\$ 61,678,360	\$ 77,412,048	\$ 29,644,790	\$ 18,122,060
Debt service as a percentage of noncapital expenditures	3.17%	3.37%	7.33%	6.05%

Source: County of Volusia, Accounting Division

Notes:

(1) Beginning with fiscal year ended September 30, 2021, reporting of external excess fees related to the constitutional officers are reported separately due to the implementation of Amendment 10 of the Constitution of the State of Florida.

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
\$ 292,213,696	\$ 282,165,653	\$ 265,461,348	\$ 251,937,824	\$ 235,161,603	\$ 234,059,111
3,110,198	2,520,865	1,462,235	1,308,648	1,063,449	980,212
89,864,833	68,184,843	59,813,250	57,155,098	52,473,659	52,958,763
56,093,551	53,640,266	51,724,831	50,016,816	47,839,976	47,450,729
3,517,430	4,122,863	4,296,724	5,933,213	3,757,121	3,518,894
1,570,733	2,800,089	4,827,080	2,851,529	(591,780)	2,925,746
10,636,161	9,006,778	8,676,404	6,785,013	6,060,604	6,881,568
5,884,392	5,716,844	5,768,658	6,223,195	5,592,817	6,492,765
462,890,994	428,158,201	402,030,530	382,211,336	351,357,449	355,267,788
59,399,576	55,693,152	56,360,620	51,509,032	48,475,689	51,684,126
176,752,025	174,312,960	157,409,563	153,855,162	151,679,366	156,909,385
7,089,392	7,530,146	5,996,253	5,980,143	6,261,997	10,119,842
46,313,307	48,779,146	38,283,307	33,477,518	29,354,116	27,029,014
53,679,288	35,121,616	18,190,658	20,665,473	19,880,353	18,835,821
20,817,133	20,539,278	23,752,747	21,355,172	21,114,037	22,409,517
51,994,239	46,725,008	52,984,195	44,474,162	41,879,676	46,584,420
18,062,849	17,768,980	17,379,377	17,056,389	16,379,136	14,954,139
5,058,922	5,405,940	5,664,948	5,443,905	6,630,957	8,318,461
-	70,619	47,378	89,170	64,412	36,129
10,639,312	5,127,212	10,988,993	17,822,248	12,121,456	16,723,190
449,806,043	417,074,057	387,058,039	371,728,374	353,841,195	373,604,044
13,084,951	11,084,144	14,972,491	10,482,962	(2,483,746)	(18,336,256)
79,823,877	93,524,200	47,327,567	53,888,716	48,562,922	41,396,991
(88,434,111)	(100,634,853)	(54,363,220)	(62,905,975)	(52,979,762)	(48,661,794)
-	-	-	-	-	-
8,000,000	16,000,000	-	-	-	-
-	-	18,695,000	46,380,000	41,505,000	4,780,000
-	-	(18,640,606)	(47,209,202)	(41,887,359)	(5,237,340)
-	-	-	-	-	-
(610,234)	8,889,347	(6,981,259)	(9,846,461)	(4,799,199)	(7,722,143)
\$ 12,474,717	\$ 19,973,491	\$ 7,991,232	\$ 636,501	\$ (7,282,945)	\$ (26,058,399)
5.68%	6.23%	6.70%	6.68%	6.97%	6.78%

SCHEDULE 5
COUNTY OF VOLUSIA, FLORIDA
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property				
	Residential	Commercial	Manufacturing	Agricultural	Other
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
2013	24,861,945,621	3,485,923,181	648,474,099	772,622,462	3,476,269,159
2012	23,924,643,273	3,446,073,341	645,543,394	832,496,290	3,390,586,996

Source: Volusia County Property Appraiser

Personal Property	Centrally Assessed Property	Total	Direct Tax Rate
\$ 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
2,950,682,236	45,256,736	36,241,173,494	6.88090
2,913,902,837	44,230,758	35,197,476,889	6.77910

SCHEDULE 6
COUNTY OF VOLUSIA, FLORIDA
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Per \$1,000 Assessed Valuation)

	Fiscal Year Taxes Are Payable			
	2021	2020	2019	2018
County:				
General fund	5.45000	5.59000	5.69440	6.10000
Library fund	0.51740	0.55200	0.55200	0.55200
Volusia Forever	0.10520	0.11220	0.09940	0.09050
Volusia Forever debt	0.07830	0.08780	0.10060	0.10950
Volusia ECHO	0.00000	0.20000	0.20000	0.20000
Total county direct	6.15090	6.54200	6.64640	7.05200
Other county-wide:				
School Board of Volusia County	5.90700	6.08100	6.28100	6.52000
St. Johns River Water Management District	0.22870	0.24140	0.25620	0.27240
Florida Inland Navigation District	0.03200	0.03200	0.03200	0.03200
Total county-wide	12.31860	12.89640	13.21560	13.87640
Municipalities:				
Daytona Beach	5.78430	6.13580	6.50900	6.67220
Daytona Beach Shores	6.78260	7.02770	7.07000	7.17000
DeBary	2.92470	3.50000	2.63230	2.92470
DeLand	6.78410	6.78410	7.11940	7.07750
Deltona	7.85000	7.85000	7.85000	7.85000
Edgewater	6.94790	6.97370	7.00400	7.04470
Flagler Beach	5.28500	5.57100	5.39000	5.36000
Holly Hill	6.25000	6.25000	6.50000	6.89490
Lake Helen	6.85000	7.00000	7.30000	7.80000
New Smyrna Beach	4.17000	4.19560	4.17550	4.05610
Oak Hill	5.68200	5.68200	5.68200	5.68200
Orange City	7.83320	7.83320	8.03400	8.06500
Ormond Beach	4.03080	4.22000	4.38950	4.53620
Pierson	5.83580	5.83580	5.83580	5.83580
Ponce Inlet	5.90000	5.90000	5.90000	5.65000
Port Orange	4.91410	4.79790	4.92110	4.80550
South Daytona	7.75000	7.75000	7.75000	7.80000
Unincorporated areas:				
Municipal service district	2.10830	2.23990	2.23990	2.23990
Special other districts:				
Fire district	3.84120	4.08150	4.08150	4.08150
Hospital districts:				
Halifax Hospital	0.98790	0.35460	0.35460	0.37810
Southeast Volusia Hospital	1.05740	1.12130	1.19840	1.27900
West Volusia Hospital	1.50350	1.90800	2.17510	2.36600
East Volusia Mosquito Control	0.17810	0.18800	0.18800	0.18800
Ponce Inlet Port Authority	0.08800	0.09290	0.09290	0.09290
Silver Sands / Bethune Beach				
municipal service district	0.01440	0.01500	0.01500	0.01500
Daytona Beach downtown development	1.00000	1.00000	1.00000	1.00000

Source: Volusia County Property Appraiser

Fiscal Year Taxes Are Payable					
2017	2016	2015	2014	2013	2012
6.10000	6.31890	6.31890	6.31890	5.87890	5.77710
0.55200	0.55200	0.55200	0.55200	0.60200	0.60200
0.09300	0.07390	0.06270	0.05470	0.05130	0.05350
0.10700	0.12610	0.13730	0.14530	0.14870	0.20000
0.20000	0.20000	0.20000	0.20000	0.20000	0.14650
7.05200	7.27090	7.27090	7.27090	6.88090	6.77910
6.84800	7.19700	7.33600	7.35800	7.88800	8.06300
0.28850	0.30230	0.31640	0.32830	0.33130	0.33130
0.03200	0.03200	0.03450	0.03450	0.03450	0.03450
14.22050	14.80220	14.95780	14.99170	15.13470	15.20790
7.00960	7.33340	7.35170	7.68310	7.03040	6.73960
7.18900	7.65300	8.17330	8.72000	8.46190	8.69000
2.92470	2.92470	2.92470	3.05500	3.09350	2.99000
7.15790	7.25350	7.40000	7.58370	7.36410	6.95750
7.95000	7.99000	7.99000	7.99000	7.99000	8.29950
6.95090	6.74860	6.75300	6.93400	6.56120	6.53040
5.21000	4.70740	5.05730	5.33500	5.12440	4.85000
6.89490	7.13040	7.13040	7.53000	7.35000	6.95000
7.80000	9.80000	6.36850	6.36850	6.28330	5.98700
3.96990	3.99990	4.02830	4.17630	4.05750	4.10110
5.68200	5.81310	5.81310	5.97060	5.96690	6.39270
7.45000	7.45000	7.49000	7.59000	7.51000	7.07570
4.53620	4.55700	4.40600	4.42410	4.32620	4.20140
5.83580	5.80000	5.80000	5.57030	5.80000	5.80000
5.79000	5.79220	6.15360	6.50000	5.50000	4.76180
4.79440	4.82700	4.92090	5.19010	5.37200	5.51450
7.40000	7.40000	7.40000	7.40000	5.90000	5.90000
2.23990	2.23990	2.23990	2.23990	2.03990	2.01550
4.08150	4.08150	3.63150	3.63150	3.63150	3.63150
0.75610	0.95500	1.00000	1.36280	1.61580	2.11580
2.40000	2.63400	2.78420	3.30190	3.39580	3.66730
1.59000	1.66790	1.92370	2.37590	2.46660	2.38490
0.18800	0.18800	0.18800	0.20800	0.20800	0.20800
0.09290	0.09290	0.09290	0.09290	0.09290	0.09290
0.01500	0.01500	0.01500	0.01500	0.01540	0.01630
1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

**SCHEDULE 7
COUNTY OF VOLUSIA, FLORIDA
Principal Property Taxpayers
Current Year and Nine Years Ago**

Taxpayer	Type of Business	Fiscal Year Ended September 30, 2021	
		2020 Taxable Value	Percent of Total Taxable Value
Florida Power and Light Company	Electric utility	\$ 1,675,545,753	3.92
Duke Energy Florida LLC	Electric utility	312,281,850	0.73
International Speedway Corporation	Entertainment Timeshare	130,577,742	0.31
Oceanwalk I/II Condo Association	sales	116,941,221	0.27
Wal-Mart Stores East LP	Retail sales	111,795,110	0.26
Publix Super Markets Inc	Food sales	67,757,771	0.16
Spectrum Sunshine State LLC	Entertainment/cablevision	65,088,763	0.15
BellSouth Telecommunication LLC	Telecommunication Real	58,347,284	0.14
Daytona Beach Owner LP	estate investment	57,335,753	0.13
LIT Deltona Logistics LLC	Warehouse/Distribution	55,775,359	0.13
Subtotal principal taxpayers		2,651,446,606	6.20
All other taxpayers		40,093,585,118	93.80
Total		\$ 42,745,031,724	100.00

Taxpayer	Type of Business	Fiscal Year Ended September 30, 2012	
		2011 Taxable Value	Percent of Total Taxable Value
Florida Power and Light Company	Electric utility	\$ 871,222,141	3.63
Florida Power Corporation	Electric utility	241,957,160	1.01
BellSouth Telecommunication Inc	Telecommunication	110,345,433	0.46
Wal Mart Stores Inc	Retail sales	85,520,033	0.36
Bright House Networks LLC	Entertainment/cablevision	82,180,692	0.34
Covidien LTD	Manufacturing	71,436,868	0.30
Ocean Walk II Condo Association	Timeshare sales	58,750,005	0.24
International Speedway Corporation	Recreation	56,720,966	0.24
Volusia Mall LLC	Retail sales/mall	48,345,206	0.20
GEPA Hotel Owner DB LLC	Real estate developer	46,942,527	0.20
Subtotal principal taxpayers		1,673,421,031	6.98
All other taxpayers		22,357,524,967	93.02
Total		\$ 24,030,945,998	100.00

Source: Volusia County Property Appraiser

**SCHEDULE 8
COUNTY OF VOLUSIA, FLORIDA
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year	Total Tax Levy	Collected to End of Tax Year		Delinquent Collections	Collected in Fiscal Year	
		Current Tax Collection	Percent of Levy		Total Collections	Percent of Levy
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
2013	199,475,643	191,947,692	96.23	968,827	192,916,519	96.71
2012	200,117,280	192,563,133	96.33	366,868	192,930,001	96.41

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

Fiscal Year	Governmental Activities		
	General Obligation Bonds	Revenue Bonds	Notes Payable
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
2013	25,482,807	155,834,935	17,823,236
2012	27,810,897	162,907,333	19,921,376

Source: County of Volusia, Accounting Division

Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
Airport System Revenue Bonds	Water/Sewer Revenue Bonds	Parking Facility Bonds	Notes Payable			
\$ -	\$ -	\$ -	\$ 18,880,116	\$ 94,233,288	0.32	\$ 167.67
-	-	-	20,880,018	107,107,943	0.42	194.18
6,625,000	-	-	22,652,019	126,241,223	0.53	234.32
9,675,000	820,000	-	12,138,782	145,436,197	0.64	273.86
12,555,000	1,625,000	-	13,990,424	164,306,082	0.76	313.92
15,280,000	2,415,000	-	16,148,886	181,035,471	0.89	349.57
20,305,000	3,960,000	-	18,238,509	205,511,948	1.05	402.57
22,577,864	4,710,000	-	20,266,361	226,223,870	1.21	448.99
24,766,131	5,450,000	8,300,000	13,730,173	251,387,282	1.42	503.80
26,199,398	5,450,000	8,820,000	15,086,599	266,195,603	1.50	535.45

SCHEDULE 10
COUNTY OF VOLUSIA, FLORIDA
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Limited Tax General Obligation Bonds	Less: Amount Restricted to Principal Payments	Net General Bonded Debt Outstanding	Percentage of Personal Income	Percentage of Assessed Value of Taxable Property	Per Capita
2021	\$ -	\$ -	\$ -	0.00	0.00	\$ -
2020	3,220,000	-	3,220,000	0.01	0.01	5.84
2019	6,380,000	-	6,380,000	0.03	0.01	11.84
2018	9,480,000	-	9,480,000	0.04	0.02	17.85
2017	12,525,000	-	12,525,000	0.06	0.02	23.93
2016	15,510,000	-	15,510,000	0.08	0.03	29.98
2015	21,314,242	2,860,000	18,454,242	0.10	0.04	36.15
2014	23,050,626	2,500,000	20,550,626	0.11	0.05	40.79
2013	25,482,807	2,405,000	23,077,807	0.13	0.06	46.25
2012	27,810,897	2,320,000	25,490,897	0.15	0.07	51.27

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,			
	2021	2020	2019	2018
Governmental activities				
(1) Revenue bonds - Sales Tax Improvement:				
Local government half-cent sales tax	\$ -	\$ -	\$ -	\$ 22,217,798
Investment income	-	-	-	157,850
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,375,648</u>
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ 9,800,000
Interest and fiscal charges	-	-	-	434,643
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,234,643</u>
Coverage	-	-	-	2.19
(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	\$ 14,223,102	\$ 9,954,985	\$ 11,832,573	\$ 11,619,136
Investment income	20,898	40,414	66,156	57,909
Available revenue	<u>\$ 14,244,000</u>	<u>\$ 9,995,399</u>	<u>\$ 11,898,729</u>	<u>\$ 11,677,045</u>
Debt service:				
Principal	\$ 1,342,753	\$ 1,402,279	\$ 1,464,210	\$ 1,533,425
Interest and fiscal charges	2,933,496	2,872,083	2,808,808	2,738,676
Total debt service	<u>\$ 4,276,249</u>	<u>\$ 4,274,362</u>	<u>\$ 4,273,018</u>	<u>\$ 4,272,101</u>
Coverage	3.33	2.34	2.78	2.73
Revenue bonds - Gas Tax:				
Six cent local option fuel tax	\$ 8,552,354	\$ 8,036,088	\$ 8,620,481	\$ 8,533,982
Investment income / (loss)	11,111	281,301	507,895	74,722
Available revenue	<u>\$ 8,563,465</u>	<u>\$ 8,317,389</u>	<u>\$ 9,128,376</u>	<u>\$ 8,608,704</u>
Debt service:				
Principal	\$ 4,160,000	\$ 4,080,000	\$ 3,995,000	\$ 3,915,000
Interest and fiscal charges	349,104	432,132	513,431	596,101
Total debt service	<u>\$ 4,509,104</u>	<u>\$ 4,512,132</u>	<u>\$ 4,508,431</u>	<u>\$ 4,511,101</u>
Coverage	1.90	1.84	2.02	1.91

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,					
2017	2016	2015	2014	2013	2012
\$ 20,995,101	\$ 19,152,921	\$ 18,097,510	\$ 15,873,606	\$ 14,909,149	\$ 14,055,092
113,540	82,782	55,619	64,522	48,460	43,973
<u>\$ 21,108,641</u>	<u>\$ 19,235,703</u>	<u>\$ 18,153,129</u>	<u>\$ 15,938,128</u>	<u>\$ 14,957,609</u>	<u>\$ 14,099,065</u>
\$ 7,715,000	\$ 6,640,000	\$ 6,355,000	\$ 4,685,000	\$ 4,500,000	\$ 3,900,000
810,334	1,125,515	1,428,040	1,651,717	1,782,509	1,923,186
<u>\$ 8,525,334</u>	<u>\$ 7,765,515</u>	<u>\$ 7,783,040</u>	<u>\$ 6,336,717</u>	<u>\$ 6,282,509</u>	<u>\$ 5,823,186</u>
2.48	2.48	2.33	2.52	2.38	2.42
\$ -	\$ 1,014,908	\$ 1,018,251	\$ 1,987,466	\$ 1,985,150	\$ 1,984,891
<u>\$ -</u>	<u>\$ 1,014,908</u>	<u>\$ 1,018,251</u>	<u>\$ 1,987,466</u>	<u>\$ 1,985,150</u>	<u>\$ 1,984,891</u>
\$ -	\$ 899,000	\$ 876,000	\$ 1,715,000	\$ 1,669,000	\$ 1,626,000
-	23,644	49,683	91,787	135,682	178,446
<u>\$ -</u>	<u>\$ 922,644</u>	<u>\$ 925,683</u>	<u>\$ 1,806,787</u>	<u>\$ 1,804,682</u>	<u>\$ 1,804,446</u>
-	1.10	1.10	1.10	1.10	1.10
\$ 10,765,968	\$ 10,565,593	\$ 9,646,927	\$ 8,651,907	\$ 7,748,880	\$ 7,335,535
51,237	28,698	14,944	19,201	16,965	19,174
<u>\$ 10,817,205</u>	<u>\$ 10,594,291</u>	<u>\$ 9,661,871</u>	<u>\$ 8,671,108</u>	<u>\$ 7,765,845</u>	<u>\$ 7,354,709</u>
\$ 1,604,849	\$ 1,674,980	\$ 1,571,666	\$ 2,425,000	\$ 2,340,000	\$ 2,265,000
2,669,568	2,595,448	2,513,597	1,376,177	2,374,438	2,450,732
<u>\$ 4,274,417</u>	<u>\$ 4,270,428</u>	<u>\$ 4,085,263</u>	<u>\$ 3,801,177</u>	<u>\$ 4,714,438</u>	<u>\$ 4,715,732</u>
2.53	2.48	2.37	2.28	1.65	1.56
\$ 8,382,611	\$ 8,048,244	\$ 7,536,450	\$ 7,228,695	\$ 7,171,807	\$ 7,247,818
46,449	99,085	213,456	116,826	(136,726)	301,835
<u>\$ 8,429,060</u>	<u>\$ 8,147,329</u>	<u>\$ 7,749,906</u>	<u>\$ 7,345,521</u>	<u>\$ 7,035,081</u>	<u>\$ 7,549,653</u>
\$ 3,835,000	\$ 3,760,000	\$ 3,685,000	\$ 3,570,000	\$ 3,350,000	\$ 2,785,000
671,143	747,659	824,649	935,038	518,696	2,104,348
<u>\$ 4,506,143</u>	<u>\$ 4,507,659</u>	<u>\$ 4,509,649</u>	<u>\$ 4,505,038</u>	<u>\$ 3,868,696</u>	<u>\$ 4,889,348</u>
1.87	1.81	1.72	1.63	1.82	1.54

(continued)

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages (concluded)
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
Business-type activities				
Revenue Bonds - Airport System: *				
Revenues available (A) ** & (B)				
Net operating income (loss)	\$ -	\$ (5,390,937)	\$ (4,827,780)	\$ (6,071,806)
Add:				
Operating grants	-	9,705,886	3,184,625	4,635,349
Non-cash expenses:				
Depreciation	-	5,228,613	5,221,321	4,892,772
Cash balance:				
Operating fund	-	15,356,759	22,327,174	17,324,092
Debt service fund	-	-	-	-
Total available revenue	<u>\$ -</u>	<u>\$ 24,900,321</u>	<u>\$ 25,905,340</u>	<u>\$ 20,780,407</u>
Debt service:				
Principal	\$ -	\$ 6,625,000	\$ 3,050,000	\$ 2,880,000
Interest	-	555,571	560,175	724,238
Total debt service	-	7,180,571	3,610,175	3,604,238
Operations and maintenance reserve fund	-	-	56,612	189,906
Total requirement (A) **	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>
Total requirement (B)	<u>\$ -</u>	<u>\$ 7,180,571</u>	<u>\$ 3,666,787</u>	<u>\$ 3,794,144</u>
Coverage (A) **	*	*	*	*
Coverage (B)	*	3.47	7.06	5.48
Revenue Bonds - Water and Sewer: ***				
Revenues available (A)				
Net operating income (loss)	\$ -	\$ -	\$ 3,424,722	\$ 3,092,478
Add non-cash expenses:				
Depreciation	-	-	3,966,892	3,449,454
Total available revenue (A)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,391,614</u>	<u>\$ 6,541,932</u>
Revenues available (B) *				
Net operating income (loss)	\$ *	\$ *	\$ *	\$ *
Add:				
Non-cash expenses: depreciation	-	-	-	-
Connection fees & CIAC	-	-	-	-
Total available revenue (B) *	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ -	\$ 820,000	\$ 805,000
Interest	-	-	13,202	26,163
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 833,202</u>	<u>\$ 831,163</u>
Coverage (A)	-	-	8.87	7.87
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,					
2017	2016	2015	2014	2013	2012
\$ (6,076,197)	\$ (3,916,183)	\$ (5,231,201)	\$ (4,237,402)	\$ (3,827,795)	\$ (3,683,306)
3,773,912	5,262,809	3,807,360	801,205	662,035	345,756
5,161,421	5,218,467	5,235,509	4,830,630	5,436,321	5,470,196
15,972,089	14,335,357	6,179,986	7,753,528	8,465,116	10,730,966
-	-	3,028,883	3,199,811	3,130,828	2,365,982
<u>\$ 18,831,225</u>	<u>\$ 20,900,450</u>	<u>\$ 13,020,537</u>	<u>\$ 12,347,772</u>	<u>\$ 13,866,505</u>	<u>\$ 15,229,594</u>
\$ 2,725,000	\$ 2,580,000	\$ 2,445,000	\$ 2,320,000	\$ 1,545,000	\$ 1,440,000
801,237	950,425	1,090,338	1,221,675	1,345,050	1,407,172
3,526,237	3,530,425	3,535,338	3,541,675	2,890,050	2,847,172
2,469	274,057	(10,848)	97,881	55,165	39,153
<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ 2,847,172</u>
<u>\$ 3,528,706</u>	<u>\$ 3,804,482</u>	<u>\$ 3,524,490</u>	<u>\$ 3,639,556</u>	<u>\$ 2,945,215</u>	<u>\$ 2,886,325</u>
*	*	*	*	*	5.35
5.34	5.49	3.69	3.39	4.71	5.28
\$ 3,597,833	\$ 4,070,095	\$ 1,370,650	\$ 1,865,672	\$ 1,857,284	\$ 2,601,634
3,389,056	3,241,190	3,175,259	2,956,354	2,889,021	2,821,538
<u>\$ 6,986,889</u>	<u>\$ 7,311,285</u>	<u>\$ 4,545,909</u>	<u>\$ 4,822,026</u>	<u>\$ 4,746,305</u>	<u>\$ 5,423,172</u>
\$ *	\$ *	\$ *	\$ *	\$ *	\$ 2,601,634
-	-	-	-	-	2,821,538
-	-	-	-	-	85,451
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,508,623</u>
\$ 790,000	\$ 780,000	\$ 765,000	\$ 750,000	\$ 740,000	\$ -
32,522	45,161	63,756	69,794	81,788	49,722
<u>\$ 822,522</u>	<u>\$ 825,161</u>	<u>\$ 828,756</u>	<u>\$ 819,794</u>	<u>\$ 821,788</u>	<u>\$ 49,722</u>
8.49	8.86	5.49	5.88	5.78	109.07
*	*	*	*	*	110.79

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income (in thousands) (3)	Median Age (4)	School Enrollment (5)	Unemployment Rate (percent) (6)
2021	562,008	\$ 52,337	\$ 29,413,813	46.5	62,750	5.2
2020	551,588	46,475	25,635,052	47.0	61,326	6.8
2019	538,763	44,427	23,935,624	46.6	62,931	3.6
2018	531,062	42,851	22,756,538	46.3	63,264	3.8
2017	523,405	41,082	21,502,524	46.8	62,948	4.7
2016	517,411	39,441	20,407,207	47.0	63,043	5.0
2015	510,494	38,284	19,543,752	46.5	62,850	6.0
2014	503,851	37,014	18,649,541	46.6	61,829	7.1
2013	498,978	35,523	17,725,195	46.0	61,234	8.6
2012	497,145	35,634	17,715,265	45.9	61,124	9.9

Sources: (1) Florida Office of Economic & Demographic Research
(2) 2020 - Calculated based on 2019 amount multiplied by statewide personal income change as estimated by the Florida Economic Estimating Conference
2019-2010 - U.S. Department of Commerce, Bureau of Economic Analysis
(3) Calculated (population multiplied by per capita income)
(4) U.S. Census Bureau, American Fact Finder, SO101 Table, American Community Survey 1-Year Estimates
(5) School Board of Volusia County (school enrollment figures are as of the second month of each school year)
(6) Florida Department of Economic Opportunity - Local Area Unemployment Statistics

SCHEDULE 14
COUNTY OF VOLUSIA, FLORIDA
Principal Employers
Current Year and Nine Years Ago

Fiscal Year Ended September 30, 2021			Fiscal Year Ended September 30, 2012		
Employer	Number of Employees	Percent of Total Employment	Employer	Number of Employees	Percent of Total Employment
Volusia County School Board	7,997	3.21	Volusia County School Board	8,917	3.50
AdventHealth	6,448	2.59	Halifax Health	4,037	1.59
Halifax Health	4,000	1.60	Florida Hospital - All Divisions	3,723	1.46
Publix Supermarkets Incorporated	3,795	1.52	County of Volusia	3,314	1.30
County of Volusia	3,305	1.33	Publix Supermarkets Incorporated	2,841	1.12
Walmart Stores Incorporated	3,248	1.30	Wal-Mart Stores Incorporated	2,769	1.09
State of Florida	2,747	1.10	State of Florida	2,178	0.86
Embry-Riddle Aeronautical University	1,628	0.65	Daytona State College	1,702	0.67
Amazon - Deltona Location	1,500	0.60	U.S. Government	1,274	0.50
Daytona State College	1,383	0.55	Embry-Riddle Aeronautical University	1,125	0.44
Total	36,051	14.45	Total	31,880	12.53
Estimated total employed	249,283		Estimated total workforce	254,489	

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,			
	2021	2020	2019	2018
Governmental activities				
General government	560.75	562.75	555.75	555.75
Public safety	1,696.85	1,722.15	1,692.65	1,674.15
Physical environment	79.23	74.47	72.47	74.47
Transportation	246.20	259.85	261.85	264.35
Economic environment	23.00	23.00	22.00	22.00
Human services	60.50	60.25	59.75	60.75
Culture/recreation	474.19	473.34	476.34	472.34
Business-type activities				
Refuse disposal	68.00	68.00	66.00	66.00
Daytona Beach International Airport	48.00	46.00	46.00	46.00
Water and sewer utilities	60.00	60.00	60.00	61.00
Parking garage	5.00	5.00	6.00	6.00
Garbage collection	3.00	3.00	3.00	3.00
Positions budgeted in the government's internal service funds are charged to the various functions based on their usage of the service				
Vehicle maintenance	50.00	51.00	51.00	51.00
Risk management	9.00	10.00	12.00	12.00
Group insurance	3.00	3.00	1.00	1.00
Total full-time equivalent employees	3,386.72	3,421.81	3,385.81	3,369.81

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,					
2017	2016	2015	2014	2013	2012
554.75	557.75	556.75	558.25	557.25	549.87
1,663.10	1,650.10	1,634.68	1,631.68	1,635.68	1,633.00
73.47	73.47	73.32	74.32	73.32	75.32
264.35	264.35	264.35	264.35	264.35	264.75
22.00	22.00	22.00	22.00	22.00	22.00
60.75	59.75	59.75	60.75	59.75	59.75
470.64	469.04	469.19	469.19	470.19	478.25
66.00	66.00	66.00	67.00	69.75	73.75
46.00	46.00	46.00	46.00	46.00	46.00
61.00	61.00	62.00	61.00	61.00	61.00
6.00	6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00	2.00	-
51.00	51.00	51.00	51.00	51.00	51.00
12.00	12.00	13.00	13.00	14.00	13.00
1.00	1.00	1.00	1.00	1.00	1.00
3,355.06	3,342.46	3,328.04	3,328.54	3,333.29	3,334.69

SCHEDULE 16
COUNTY OF VOLUSIA, FLORIDA
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
Governmental activities				
General government				
Number of municipal elections conducted	13	11	5	14
Number of invoices/vouchers processed	122,532	118,602	96,116	108,307
Number of employment applications processed	17,925	21,437	18,805	19,222
Public safety				
Number of E-911 calls received in the Office of the Sheriff	373,111	341,078	340,134	348,642
Average daily inmate population for Corrections	1,516	1,372	1,367	1,447
Annual call load for Fire Services (3)	18,809	17,314	16,767	18,036
Number of emergency medical services transports	64,194	58,027	56,110	55,896
Number of deaths investigated by Medical Examiner	2,305	2,098	1,152	1,536
Number of building permits issued	12,116	11,644	9,491	11,151
Physical environment				
Number of visitors to the Marine Science Center	43,094	37,788	106,386	105,861
Transportation				
Miles of paved roads	975	961	969	969
Miles of unpaved roads (2)	165	172	172	86
Bascule bridges	2	2	2	2
Miles of bike paths and sidewalks	282	274	282	276
Signalized intersections maintained (4)	345	344	340	334
Human services				
Number of clients receiving general fund assistance	2,243	2,855	2,348	2,499
Number of animal licenses sold	2,359	1,539	2,549	2,737
Number of dogs and cats picked up by Animal Control	1,190 ⁽¹⁾	983 ⁽¹⁾	1,218 ⁽¹⁾	1,097 ⁽¹⁾
Culture/recreation				
Total library circulation	2,327,127	2,463,626	3,049,334	3,118,407
Number of library users of electronic resources	2,396,234	2,265,877	3,073,968	3,356,163
Number of events held at Ocean Center	81	73	126	129
Number of attendees of events at Ocean Center	277,354	174,241	380,806	287,433
Business-type activities				
Refuse Disposal				
Tons of solid waste processed	696,594	674,172	626,322	600,428
Daytona Beach International Airport				
Number of scheduled flights	3,336	2,589	3,519	3,445
Enplanements (passengers)	259,772	209,752	365,730	375,934
Deplanements (passengers)	257,853	210,389	363,131	372,069
Air Freight (pounds)	883	3,632	141,230	150,222
Air Express (pounds)	2,566	33,037	24,629	82,885
Water and Sewer Utilities				
Number of customers: water	16,412	16,093	15,790	15,640
Number of customers: sewer	12,209	11,919	11,644	11,409
Number of new meter installations	322	307	289	166
Volusia Transportation Authority				
Number of fixed route passengers	2,095,394	2,451,928	3,148,400	3,203,944
Number of fixed route miles traveled	3,111,646	3,153,274	3,120,086	3,014,476
Number of fixed routes	27	27	27	26
Percent of on-time performance	92%	92%	90%	92%
Garbage collection				
Number of unincorporated residential units served annually	45,240	46,020	46,298	46,050

Sources: County of Volusia, various departments

Notes:

- (1) Includes cats picked up, spayed/neutered, and returned to field.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
- (3) Figures are for calendar year ending December 31st, rather than September 30th for each year presented.
- (4) Starting with figures for fiscal year ended September 30, 2013, single crossing school flashers counted as one device. The method used to count the signals changed for the fiscal year ended September 30, 2018.

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
1	11	3	1	2	17
108,789	112,134	116,207	116,054	116,611	118,988
22,169	27,029	34,691	35,702	32,840	27,084
353,936	364,899	357,400	331,263	315,421	318,525
1,477	1,328	1,379	1,480	1,510	1,466
18,396	18,089	17,051	16,695	15,727	16,335
55,390	56,426	54,642	51,468	49,409	48,618
1,364	1,407	1,101	916	950	1,021
10,808	7,888	6,599	6,880	6,105	5,188
95,836	106,914	99,310	88,125	82,306	73,825
969	967	968	973	978	982
86	86	86	87	88	93
2	2	3	3	3	3
277	273	274	271	282	281
474	461	457	464	459	593
2,302	1,881	3,099	3,366	2,505	2,379
3,295	3,451	2,949	3,470	4,153	4,201
1,000 ⁽¹⁾	1,084 ⁽¹⁾	1,103 ⁽¹⁾	1,899	2,109	2,505
3,452,307	4,064,690	4,130,550	4,116,575	4,108,609	4,308,812
2,765,370	2,925,590	2,873,399	2,856,346	3,205,513	3,207,164
123	104	115	101	97	103
286,223	258,146	238,510	247,440	268,389	307,060
601,919	501,643	482,989	472,571	476,526	467,461
3,182	3,173	2,919	2,843	2,831	2,846
357,213	346,312	312,483	318,060	301,556	297,441
354,739	343,274	309,811	314,035	296,364	281,355
168,835	164,718	170,873	174,386	213,943	203,755
109,880	104,976	115,452	114,586	115,009	31,552
15,480	15,353	15,062	14,990	15,003	14,958
11,264	11,145	10,980	10,943	10,962	10,913
248	170	155	123	111	49
3,189,082	3,248,466	3,457,344	3,744,921	3,734,117	3,574,952
2,791,630	2,634,065	2,615,583	2,351,763	2,606,497	2,591,266
27	27	27	25	38	38
91%	92%	92%	95%	88%	89%
45,717	45,400	45,259	44,981	44,973	44,701

SCHEDULE 17
COUNTY OF VOLUSIA, FLORIDA
Capital Asset Statistics by Functional Department
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2021	2020	2019	2018
Governmental activities				
General government				
Number of administrative/office facilities	91	81	80	86
Number of warehouse/industrial facilities	80	72	72	68
Square footage of facilities operated & maintained	2,117,871	3,232,641	2,995,060	3,041,063
Number of light-duty vehicles	650	594	616	590
Number of medium and heavy duty vehicles	213	247	261	195
Public safety				
Number of ladder trucks	2	2	1	1
Number of pumper trucks	25	26	27	27
Number of fire stations	20	20	20	21
Number of ambulances	56	54	53	50
Number of sheriff vehicles	685	680	660	649
Average age of sheriff vehicles (years)	9	9	9	9
Average annual mileage per sheriff patrol vehicle (thousands)	34	34	34	34
Physical environment				
Number of environmental learning centers	2	2	2	2
Transportation				
Total paved miles	975	961	969	969
Total unpaved miles (2)	165	172	172	86
Culture/recreation				
Park acres	11,963	11,965	11,937	11,941
Park acreage - developed (1)	1,722	1,692	1,682	1,679
Number of libraries in operation - owned	8	8	8	7
Number of libraries in operation - leased	6	6	6	6
Number of recreation/community centers	6	6	6	6
Number of baseball/softball diamonds	27	27	27	27
Number of playgrounds	35	28	27	27
Number of tennis courts	12	11	11	11
Number of basketball courts	15	14	14	14
Number of soccer/football fields	13	13	13	13
Business-type activities				
Refuse disposal				
Acres of open Class I landfill	90.68	90.68	77.85	77.85
Acres of open Class III landfill	88.06	88.06	88.06	88.06
Airport				
Number of gates under lease	2	3	3	4
Number of gates available for lease	4	3	3	2
Water and sewer utilities				
Water storage capacity (million gallons)	8.37	8.37	8.37	8.37
Miles of distribution mains	267	267	267	258
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	196	196	193	198
Number of lift stations	117	117	117	123
Volusia Transportation Authority				
Number of fixed route Votran buses	77	89	82	82
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) Acreage numbers revised with use of geographic information systems (GIS) for fiscal year ended September 30, 2014 and onward.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.

Fiscal Year Ended September 30,					
2017	2016	2015	2014	2013	2012
83	81	84	84	84	84
69	78	78	77	78	79
3,054,743	3,066,889	3,071,609	3,069,096	3,004,745	2,992,204
595	573	603	594	621	617
214	201	232	217	202	213
1	1	1	1	1	1
27	27	27	27	26	28
21	21	21	21	21	21
50	47	47	44	52	52
640	630	620	615	610	604
8	8	8	7	7	7
34	34	34	34	34	34
2	2	2	2	2	2
969	967	968	973	978	982
86	86	86	87	88	93
11,822	11,822	11,822	11,822	11,220	11,220
1,671	1,671	1,671	1,671	800	800
7	7	7	7	7	7
6	6	6	6	6	6
6	6	6	6	5	5
27	27	27	27	28	28
26	26	25	25	24	24
11	11	11	11	6	6
14	14	14	14	14	14
13	13	13	13	5	5
77.85	77.85	77.85	65.65	65.65	65.65
88.06	88.06	88.06	88.06	88.06	88.06
4	4	3	3	3	3
2	2	3	3	3	3
8.37	8.37	8.37	8.37	8.37	8.37
254	248	248	248	233	233
26	26	26	26	27	27
3.49	3.49	3.53	3.53	3.13	3.13
194	191	191	191	187	187
121	120	120	120	118	118
78	78	78	67	56	56
1,374	1,374	1,374	1,374	1,374	1,374
676	679	679	679	679	679



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COMPLIANCE SECTION:

This section contains the following subsections:

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

COMPLIANCE SECTION



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Volusia, Florida (the County), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 27, 2022. Our report includes a reference to other auditors who audited the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

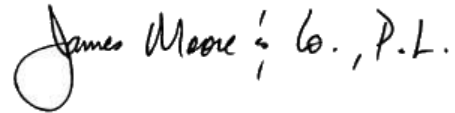
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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
May 27, 2022

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2021

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
FEDERAL AGENCY				
Department of Agriculture				
Child Nutrition Cluster:				
Passed through Florida Department of Agriculture and Consumer Services:				
Summer Food Service Program for Children	10.559	18630	\$ 389,678	\$ -
Passed through Mid Florida Headstart:				
Summer Food Service Program for Children	10.559	N/A	57,793	-
Total Child Nutrition Cluster			447,471	-
Total Department of Agriculture			447,471	-
Department of Commerce				
Passed through National Fish and Wildlife Foundation:				
NOAA Mission-Related Education Awards	11.008	N/A	941	-
Total Department of Commerce			941	-
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Direct:				
Community Development Block Grants / Entitlement Grants	14.218	B-14-UC-12-0008	205	-
Community Development Block Grants / Entitlement Grants	14.218	B-18-UC-12-0008	95,829	-
Community Development Block Grants / Entitlement Grants	14.218	B-19-UC-12-0008	850,395	615,912
Community Development Block Grants / Entitlement Grants	14.218	B-20-UC-12-0008	61,602	61,602
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0008	257,632	197,432
Neighborhood Stabilization Program (NSP 3)	14.218	B-11-UN-12-0019	291,880	-
Total CDBG - Entitlement Grants Cluster			1,557,543	874,946
Passed through Florida Department of Economic Opportunity:				
Community Development Block Grants - Disaster Recovery	14.228	17DBOL046501W01	8,251	-
Direct:				
COVID-19 - Emergency Solutions Grant Program	14.231	E-20-UW-12-0008	706,712	547,991
Emergency Solutions Grant Program	14.231	E-19-UC-12-0008	87,115	87,115
Emergency Solutions Grant Program	14.231	E-20-UC-12-0008	62,726	62,726
Total Emergency Solutions Grant Program			856,553	697,832
Direct:				
Home Investment Partnerships Program	14.239	M16-UC120221	29,516	-
Home Investment Partnerships Program	14.239	M18-UC120221	54,864	-
Home Investment Partnerships Program	14.239	M19-UC120221	84,314	-
Home Investment Partnerships Program	14.239	M20-UC120221	26,917	-
Total Home Investment Partnerships Program			195,611	-
Housing Voucher Cluster:				
Direct:				
COVID - Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	10,628	-
Section 8 Housing Choice Vouchers	14.871	FL113 VCHR	1,693,529	-
Section 8 Housing Choice Vouchers	14.871	FL113 PORT OUTS	364,237	-
Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	243,218	-
Section 8 Housing Choice Vouchers	14.871	FL113 FUP	19,163	-
Total Section 8 Housing Choice Vouchers			2,330,775	-
COVID-19 - Mainstream Vouchers	14.879	FL113 MS VCHR	58,900	-
Mainstream Vouchers	14.879	FL113 MS ADMIN	9,991	-
Mainstream Vouchers	14.879	FL113 MS VCHR	32,954	-
Total Mainstream Vouchers			101,845	-
Total Housing Voucher Cluster			2,432,620	-
Total Department of Housing and Urban Development			5,050,578	1,572,778
Department of the Interior				
Direct:				
Payments in Lieu of Taxes (PILT)	15.226	N/A	116,217	-
Coastal - Cardinal Drive Off-beach Parking Lighting Improvements	15.630	F21AC00241	14,658	-
Total Department of the Interior			130,875	-
Department of Justice				
Direct:				
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0842	98,567	-
Passed through Florida Department of Legal Affairs, Office of the Attorney General:				
Crime Victim Assistance - Victims Advocate	16.575	620	74,212	-

(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, 2021

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Direct:				
State Criminal Alien Assistance Program	16.606	2016-AP-BX-0791	3,909	-
State Criminal Alien Assistance Program	16.606	2017-AP-BX-0791	34,858	-
State Criminal Alien Assistance Program	16.606	2019-AP-BX-1143	45,905	-
State Criminal Alien Assistance Program	16.606	2020-AP-BX-0648	32,645	-
Total State Criminal Alien Assistance Program			117,317	-
Direct:				
Bulletproof Vest Partnership Program	16.607	2020	925	-
Direct:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2018-DJ-BX-0017	23,795	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2019-DJ-BX-0805	7,249	-
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-VOLU-1-Y5-149	118,181	118,181
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-VOLU-2-Y5-150	29,046	29,046
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-VOLU-3-5R-079	88,433	88,433
Total Edward Byrne Memorial Justice Assistance Grant Program			266,704	235,660
Passed through Florida Department of Law Enforcement:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	D0262	1,813	-
Total Department of Justice			559,538	235,660
Department of Transportation				
Direct:				
Airport Improvement Program - ARFF Vehicle	20.106	3-12-0017-082-2020	634,472	-
Airport Improvement Program - Innovative Financing	20.106	3-12-0017-084-2021	2,552,238	-
Airport Improvement Program - Taxiway November Rehab	20.106	3-12-0017-076-2017	287,195	-
Airport Improvement Program - Taxiway November Rehab	20.106	3-12-0017-078-2018	183,285	-
Airport Improvement Program - Taxiway November Rehab	20.106	3-12-0017-080-2019	1,762,979	-
COVID-19 - Airport Improvement Program - ARFF Vehicle	20.106	3-12-0017-082-2020	70,496	-
COVID-19 - Airport Improvement Program - CARES Act Operating Grant	20.106	3-12-0017-083-2020	10,030,122	-
COVID-19 - Airport Improvement Program - Innovative Financing	20.106	3-12-0017-084-2021	283,582	-
Total Airport Improvement Program			15,804,369	-
Highway Planning and Construction Cluster:				
Passed through Florida Department of Transportation:				
Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Design	20.205	G1K73	183,542	-
Highway Planning & Construction - ECRRT Guise Rd and Gobbler's Lodge Rd - ROW	20.205	ARB61	42,262	-
Highway Planning & Construction - Graves Ave from Veteran's Memorial to KY - Design	20.205	G1K75	89,378	-
Highway Planning & Construction - Veteran's Memorial Bridge - Construction	20.205	G0256	460,606	-
Total Highway Planning & Construction Cluster			775,788	-
Passed through River to Sea Transportation Planning Organization:				
Metropolitan Trans Planning & State & Non-Metropolitan Plan & Research - VOTRAN	20.505	G1H15 Pass-through	60,000	-
Federal Transit Cluster:				
Direct:				
COVID-19 - Federal Transit Formula Grants (CARES) - VOTRAN	20.507	FL-2020-043	12,628,914	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2021-039	1,506,128	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2017-057	512,508	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-091	45,388	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-124	149,514	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2019-076	688,671	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-040	179,707	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-047	1,819,295	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-90-X697-00	758,926	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-90-X840-00	10,345	-
Total Federal Transit Formula Grants			18,299,396	-
Passed through Florida Department of Transportation:				
Bus and Bus Facilities Formula Program - VOTRAN	20.526	439255-5-94-13	45,958	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	G0876	61,816	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2019-060	247,758	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2020-026	180,545	-
Total Bus and Bus Facilities Formula Program			536,077	-
Total Federal Transit Cluster			18,835,473	-

(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.

(continued)

- 373 -

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2021

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Department of Health and Human Services				
Direct:				
COVID-19 - Provider Relief Fund	93.498	HHS-88224526926	391,653	-
Passed through Florida Department of Economic Opportunity:				
COVID-19 - Low-Income Home Energy Assistance (CARES)	93.568	E1965	761,864	-
COVID-19 - Low-Income Home Energy Assistance (CARES)	93.568	E2029	564,253	-
Low-Income Home Energy Assistance	93.568	E1965	260,071	-
Low-Income Home Energy Assistance	93.568	E2029	989,152	-
Passed through Area Agency on Northeast Florida Area Agency On Aging, Inc.:				
COVID-19 - Low-Income Home Energy Assistance - Emergency Assist for the Elderly	93.568	PC20-CV	85,517	-
Low-Income Home Energy Assistance - Emergency Assistance for the Elderly	93.568	P019-CV	37,525	-
Total Low-Income Home Energy Assistance Program			2,698,382	-
Passed through Florida Department of Economic Opportunity:				
Community Services Block Grant	93.569	E1934	209,928	-
Community Services Block Grant	93.569	E2029	246,483	-
COVID-19 - Community Services Block Grant	93.569	E2029	522,568	-
Total Community Services Block Grant			978,979	-
Total Department of Health and Human Services			4,069,014	-
Executive Office of the President				
Direct:				
High Intensity Drug Trafficking Areas Program	95.001	G20CF0003A	79,430	-
High Intensity Drug Trafficking Areas Program	95.001	G21CF0003A	145,389	-
Total Executive Office of the President			224,819	-
Department of Homeland Security				
Passed through Florida Division of Emergency Management:				
COVID-19 - Disaster Grants - Public Assistance - COVID-19	97.036	Z1920	111,694	-
Disaster Grants - Public Assistance - Hurricane Dorian	97.036	Z1679	22,383	-
Disaster Grants - Public Assistance - Hurricane Irma	97.036	Z0297	1,842,810	-
Disaster Grants - Public Assistance - Hurricane Isaias	97.036	Z2553	4,872	-
Disaster Grants - Public Assistance - Hurricane Matthew	97.036	DEM-17-PA-U5-06-74-02-023	13,044	-
Total Disaster Grants - Public Assistance			1,994,803	-
COVID-19 - Emergency Management Performance Grants	97.042	G0098	27,794	-
Emergency Management Performance Grants	97.042	G0078	123,634	-
Emergency Management Performance Grants	97.042	G0308	7,394	-
Total Emergency Management Performance Grants			158,822	-
Direct:				
COVID-19 - Assistance to Firefighters Grant	97.044	EMW-2020-FG-01751	240,905	-
Staffing For Adequate Fire And Emergency Response (SAFER)	97.083	EMW-2018-FH-00327	648,282	-
Total Department of Homeland Security			3,042,812	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 100,842,313	\$ 4,191,788
STATE AGENCY				
Executive Office of the Governor				
Direct:				
Emergency Management Programs	31.063	A0097	\$ 101,105	\$ -
Emergency Management Programs	31.063	A0216	21,000	-
Total Emergency Management Programs			122,105	-
Emergency Mgmt Projects - Florida Hazardous Materials Planning & Prevention Prog.	31.067	DEM-19-CP-11-06-74-01-276	465	-
Emergency Mgmt Projects - Florida Hazardous Materials Planning & Prevention Prog.	31.067	T0051	6,082	-
Emergency Mgmt Projects - Florida Hazardous Materials Planning & Prevention Prog.	31.067	T0103	3,535	-
Total Emergency Management Projects			10,082	-
Total Executive Office of the Governor			132,187	-

(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, 2021

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Florida Department of Environmental Protection				
Statewide Water Quality Restoration Projects -				
Passed through St. Johns River Water Management District:				
Gabordy Canal & 10th Street Stormwater Treatment Facility	37.039	36520	284,414	-
Direct:				
Ariel Canal Water Quality Improvement	37.039	NS071	37,033	-
DeLeon Springs Force Main and Septic to Sewer Project	37.039	NS064	249,760	-
Gabordy Canal & 10th Street Stormwater Treatment Facility	37.039	NS079	44,736	-
Lake Beresford/Lakeside Drive Stormwater Improvement	37.039	NS068	278,500	-
Smyrna Dunes Septic to Sewer	37.039	NS076	80	-
Thornby Park Water Quality Improvements Project	37.039	NS065	168,379	-
Wastewater Treatment Feasibility Analysis for Gemini and DeLeon Springs	37.039	LP64061	92,968	-
Total Statewide Water Quality Restoration Projects			<u>1,155,870</u>	<u>-</u>
Passed through St. Johns River Water Management District:				
Florida Springs Grant Program - Wetland Recharge Project	37.052	34870	775,541	-
Direct:				
Resilient Florida Programs - Resilient Volusia Phase 2 - Adaptation Action Areas	37.098	R2124	75,000	-
Total Florida Department of Environmental Protection			<u>2,006,411</u>	<u>-</u>
Florida Department of Economic Opportunity				
Direct:				
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0V36	846,658	-
Total Florida Department of Economic Opportunity			<u>846,658</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct:				
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY18	280,417	181,900
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY19	363,816	132,433
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY20	629,140	5,500
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY21	54,282	9,600
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY22	5,120	-
Total Florida Housing Finance Corporation			<u>1,332,775</u>	<u>329,433</u>
Florida Department of State				
Direct:				
State Aid to Libraries	45.030	21-ST-88	280,080	-
Total Florida Department of State			<u>280,080</u>	<u>-</u>
Florida Department of Transportation				
Direct:				
Commission for Transportation Disadvantaged - Trip & Equipment Grant - VOTRAN	55.001	G1O52	980,046	-
Commission for Transportation Disadvantaged - Trip & Equipment Grant - VOTRAN	55.001	G1Y36	220,863	-
Total Equipment Grant Program			<u>1,200,909</u>	<u>-</u>
Direct:				
Aviation Grant Programs - ARFF Access to Taxiway Papa	55.004	G1L62	14,252	-
Aviation Grant Programs - Emergency Fire Alarm	55.004	G1419	5,400	-
Aviation Grant Programs - Parking Lot Improvements	55.004	ARG68	889,007	-
Aviation Grant Programs - Security System	55.004	G1L64	147,450	-
Aviation Grant Programs - Security Training	55.004	G1W73	19,092	-
Aviation Grant Programs - Taxiway November Rehabilitation	55.004	G1263	24,657	-
Aviation Grant Programs - Taxiway November Rehabilitation	55.004	G1A36	97,755	-
Aviation Grant Programs - Terminal Renovation	55.004	G1O89	1,068,038	-
Total Aviation Grant Programs			<u>2,265,651</u>	<u>-</u>
Direct:				
Public Transit Block Grant Program - VOTRAN	55.010	G1I45	62,484	-
Public Transit Block Grant Program - VOTRAN	55.010	G1V52	1,686,727	-
Total Public Transit Block Grant Program			<u>1,749,211</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, 2021

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Direct:				
Public Transit Service Development Program - SunRail - VOTRAN	55.012	G1693	91,001	-
Public Transit Service Development Program - VOTRAN	55.012	G0Z73	114,172	-
Total Public Transit Service Development Program			<u>205,173</u>	<u>-</u>
Direct:				
Transit Corridor Development Program - SunRail - VOTRAN	55.013	G1373	128,054	-
Transit Corridor Development Program - SunRail - VOTRAN	55.013	G1I42	136,489	-
Transit Corridor Development Program - VOTRAN	55.013	G1372	38,403	-
Transit Corridor Development Program - VOTRAN	55.013	G1I43	795,522	-
Transit Corridor Development Program - VOTRAN	55.013	G1W88	152,371	-
Total Transit Corridor Development Program			<u>1,250,839</u>	<u>-</u>
Direct:				
Florida Shared-use Nonmotorized (Sun) Trail Network Program -				
ECRRT Guise Road and Gobbler's Lodge Road - Design and Construction	55.038	G0X74	2,617,552	-
Spring to Spring Trail - Grand & Baxter to US 17 - Construction	55.038	G1G66	349,801	-
Spring to Spring Trail Phase 3B, US 17/92 to Rob Sullivan Park - Construction	55.038	G1A73	1,584,610	-
Total Florida Shared-Use Nonmotorized (Sun) Trail Network Program			<u>4,551,963</u>	<u>-</u>
Direct:				
Highway Beautification Grants				
Keep Florida Beautiful	55.039	G1S02	15,000	-
Total Florida Department of Transportation			<u>11,238,746</u>	<u>-</u>
Florida Department of Health				
Direct:				
County Grant Awards - EMS Trust Fund	64.005	C8064	193,703	-
County Grant Awards - EMS Trust Fund	64.005	C9064	168,922	-
Total Florida Department of Management Services			<u>362,625</u>	<u>-</u>
Florida Department of Highway Safety and Motor Vehicles				
Direct:				
Florida Arts License Plate Project	76.041	N/A	19,600	-
Pass through Indian River Lagoon Council				
Indian River Lagoon License Plate - Indian Harbor Estates Sewer Retrofit	76.010	2019-003	25,000	-
Total Florida Department of Highway Safety and Motor Vehicles			<u>44,600</u>	<u>-</u>
Florida Fish and Wildlife Conservation Commission				
Direct:				
Derelict Vessel Removal Program	77.005	20098	47,160	-
Total Florida Fish and Wildlife Conservation Commission			<u>47,160</u>	<u>-</u>
TOTAL STATE FINANCIAL ASSISTANCE			<u>\$ 16,291,242</u>	<u>\$ 329,433</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, 2021

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, 2021. 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, 2021, 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, 2021, 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 \$17,309,389 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$16,811,945 have been recorded on the Schedule to date. A cumulative difference of \$497,444 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 \$18,180,698 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$17,208,204 have been recorded on the Schedule to date. A cumulative difference of \$972,494 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, 2021

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 \$359,809 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$32,974 have been recorded on the Schedule to date. A cumulative difference of \$326,835 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

The County entered into a single grant agreement with FDEM applicable to all PWs for COVID-19 pandemic FEMA public assistance. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to COVID-19. There is no state share with this agreement, FEMA will reimburse 100%. Combined total FEMA revenues of \$2,784,847 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$111,694 have been recorded on the Schedule to date. A cumulative difference of \$2,673,153 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

NOTE 3.
FEDERAL LOAN PROGRAMS

The County has an outstanding Federal loan it has through the U.S. Department of Environmental Protection, under CFDA Number 66.458. There were no expenditures incurred during the fiscal year ended September 30, 2021 and the County has a total outstanding loan amount of \$4,732,491 as of September 30, 2021.

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. There were no expenditures incurred during the fiscal year ended September 30, 2021 and the County has no outstanding loan amount, as of September 30, 2021.

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**COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

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 auditor's 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: \$3,000,000

Identification of major Federal programs:

Assistance Listing Number	Program Name
20.507/20.526	Federal Transit Cluster
21.019	Coronavirus Relief Fund
21.023	Emergency Rental Assistance Program
21.027	Coronavirus State and Local Fiscal Recovery Funds

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditor's report issued on compliance for major State projects: *Unqualified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550? _____ yes X none reported

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Identification of major State projects:

<u>CSFA Number</u>	<u>Project Name</u>
37.039	Statewide Water Quality Restoration Projects
40.043	Economic Development Tax Refund, Tax Credit, and Grant Program
40.901	State Housing Initiatives Partnership Program (SHIP)
55.013	Transit Corridor Development Program
55.038	Florida Shared-Use Nonmotorized (SUN) Trail Network Program

II. **Financial Statement Findings:** None

III. **Federal Awards Programs Findings and Questioned Costs:** None

IV. **State Financial Assistance Projects Findings and Questioned Costs:** None

V. **Prior Audit Findings:** Not applicable as no prior year findings have been reported.

VI. **Corrective Action Plan:** Not applicable as no current year findings have been reported.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Passenger Facility Charges (PFC) Collected and Expended
For the Fiscal Year Ended September 30, 2021

	Quarter Ended 12/31/20	Quarter Ended 3/31/21	Quarter Ended 6/30/21	Quarter Ended 9/30/21	Year Ended
PFC Revenues Received	\$ 143,188	\$ 170,379	\$ 308,061	\$ 327,433	\$ 949,061
Interest Earned	1,573	1,477	1,966	2,038	7,054
Total	<u>\$ 144,761</u>	<u>\$ 171,856</u>	<u>\$ 310,027</u>	<u>\$ 329,471</u>	956,115
Expenditures	<u>\$ (144,761)</u>	<u>\$ (171,856)</u>	<u>\$ (310,027)</u>	<u>\$ (329,471)</u>	(956,115)
PFC Cash Available at September 30, 2020					1,400,000
PFC Cash Available at September 30, 2021					<u>\$ 1,400,000</u>

Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2021:

PFC Cash Available	\$ 1,400,000
PFC Due From Airlines	166,183
Restricted Net Assets for PFC Program *	<u>\$ 1,566,183</u>

* The restricted net assets totaling \$1,566,183 can be used for debt service on the terminal facility. Approved expenditures as of September 30, 2021 totalled to \$29,469,817, with \$517,807 available for financing and interest under Application 2, Amendment 3 (96-02-C-03-DAB).



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND PASSENGER FACILITY CHARGE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, CHAPTER 10.550, RULES OF THE AUDITOR GENERAL, AND PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES

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

Report on Compliance for Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

We have audited the County of Volusia, Florida's (the County) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement*, the *Florida Department of Financial Services State Projects Compliance Supplement*, and the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the Guide) that could have a direct and material effect on each of the County's major federal programs, major state projects, or the passenger facility charge program, for the year ended September 30, 2021. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, contracts, and the terms and conditions of federal awards, state financial assistance, and grants applicable to its federal programs, state projects, and its passenger facility charge program.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs, major state projects, and the passenger facility charge program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); Chapter 10.550, Rules of the Florida Auditor General; and the Guide. Those standards, the Uniform Guidance, Chapter 10.550, and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program, major state project, or the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our qualified and unmodified opinions on compliance for major federal programs, major state projects, and the passenger facility charge program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs, major state projects, and the passenger facility charge program for the year ended September 30, 2021.

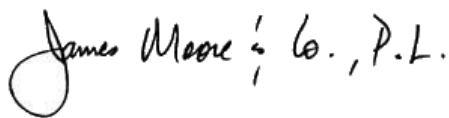
Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program, major state project, or the passenger facility charge program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program, major state project, and the passenger facility charge program and to test and report on internal control over compliance in accordance with the Uniform Guidance; Chapter 10.550, Rules of the Florida Auditor General; and the Guide; but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program, major state project, or the passenger facility charge program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program will not be prevented, or detected and corrected on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance; Chapter 10.550, Rules of the Florida Auditor General; and the Guide. Accordingly, this report is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
May 27, 2022

**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, 2021, and have issued our report thereon dated May 27, 2022. We did not audit the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida, which represents 96% and 96%, respectively, of the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clerk of the Circuit Court, County of Volusia, Florida, is based solely on the report of the other auditors.

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 May 27, 2022, should be considered in conjunction with this management letter.

In addition, separate audits were performed on the Halifax Area Advertising Authority, Southeast Volusia Advertising Authority, and West Volusia Advertising Authority, which comprise the nonmajor Convention Development Tax special revenue fund. Management comments in those reports should be considered in conjunction with this management letter.

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: 22.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 2.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$778,774.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$114,647.

- 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: McCully Marine – \$123,500
- 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 \$5,840,113 and was amended by the total amount of \$56,280, for final budgeted expenditures of \$5,896,393.

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: 0.0880.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$2,409,033.
- 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: 3.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$29,147.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$55,344.
- 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 budget totaled \$181,854 and was amended by the total amount of \$279, for final budgeted expenditures of \$182,133.

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: 202.
- 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: \$13,556,149.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$19,330.
- 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: Rossman Enterprises – \$100,173
- 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 \$47,072,246 and was amended by the total amount of \$120,318, for final budgeted expenditures of \$47,192,564.

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:

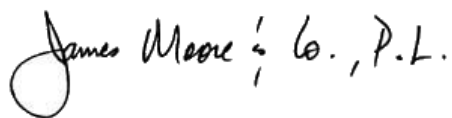
- a) The mileage rate or rates imposed by the district: 3.8412.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$30,862,524.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds: No such bonds issued.

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.

James Moore & Co., P.L.

Daytona Beach, Florida
May 27, 2022

COUNTY OF VOLUSIA
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2021.

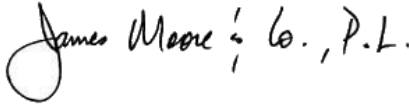
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

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

We have examined the County of Volusia, Florida's (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*; Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*; and Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, for the year ended September 30, 2021. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the County of Volusia, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.



Daytona Beach, Florida
May 27, 2022

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Ryan Ossowski, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of The County of Volusia which is a local governmental entity of the State of Florida;
2. The County of Volusia, Florida adopted Ordinance No. 2018-20 and Ordinance No. 2020-8 implementing an impact fee; and
3. The County of Volusia, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.



Chief Financial Officer

STATE OF FLORIDA
COUNTY OF VOLUSIA

SWORN TO AND SUBSCRIBED before me this 12th day of May, 2022.



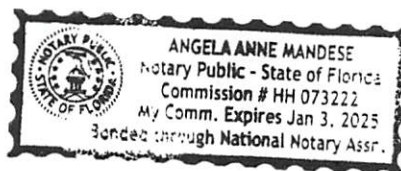
NOTARY PUBLIC
Print Name Angela A Mandese

Personally known ☒ or produced identification _____

Type of identification produced: _____

My Commission Expires:

Jan 3 2025





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VOLUSIA COUNTY

PROPERTY APPRAISER

FINANCIAL STATEMENTS

Period of January 5, 2021 to September 30, 2021

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**PROPERTY APPRAISER
TABLE OF CONTENTS**

Independent Auditors' Report	4
Basic Financial Statements:	
Governmental Fund:	
Balance Sheet.....	7
Statement of Revenues, Expenditures and Changes in Fund Balances.....	8
Notes to Special Purpose Financial Statements.....	9
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	15
Notes to the Required Supplementary Information.....	16
Additional Information:	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General.....	20
Management Responses to the Auditors' Findings	22
Independent Accountants' Examination Report	23

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INDEPENDENT AUDITORS' REPORT

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Volusia County Property Appraiser's Office (the Office), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these special-purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information for the Volusia County Property Appraiser as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose 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 special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

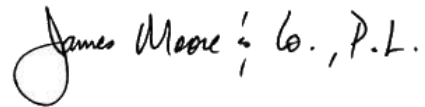
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's special-purpose financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the special-purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Office'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
May 27, 2022

VOLUSIA COUNTY PROPERTY APPRAISER
Balance Sheet
Governmental Fund
September 30, 2021

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,837,793
Accounts receivable, net	753
Due from constitutional officers	2,563
Due from county council	34,330
Due from other governments	-
Total assets	<u><u>\$ 1,875,439</u></u>
LIABILITIES	
Accounts and contracts payable	\$ 542,580
Accrued liabilities	279,859
Due to county council	925,332
Due to component units	387
Due to other governments	127,281
Total liabilities	<u><u>1,875,439</u></u>
FUND BALANCES	
Unassigned	<u>-</u>
Total fund balances	<u><u>-</u></u>
Total liabilities and fund balances	<u><u>\$ 1,875,439</u></u>

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

VOLUSIA COUNTY PROPERTY APPRAISER
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Fund
For the Period of January 5, 2021 to September 30, 2021

	<u>General Fund</u>
REVENUES	
Intergovernmental revenues	\$ 4
Charges for services - paid by county	8,079,282
Charges for services	603,240
Fines and forfeitures	575
Interest revenues	7,118
Miscellaneous revenues	1,918
Total revenues	<u>8,692,137</u>
EXPENDITURES	
Current:	
General government	<u>7,942,900</u>
Total expenditures	<u>7,942,900</u>
Excess (deficiency) of revenues	
over (under) expenditures	<u>749,237</u>
OTHER FINANCING SOURCES (USES)	
Excess fees paid to county council	(705,107)
Constitutional officer external excess fees	<u>(44,130)</u>
Total other financing sources (uses)	<u>(749,237)</u>
Net change in fund balance	<u>-</u>
FUND BALANCES	
Beginning	-
Ending	<u><u>\$ -</u></u>

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

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2021

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Property Appraiser (the "Office") conform to 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. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Property Appraiser was an elected department head. Amendment 10 confers state constitutional officer status on the Property Appraiser. As a result, the structure of the reporting entity has changed for fiscal year ended September 30, 2021.

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), 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.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2021

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types are limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statement of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. 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. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principle require management to make various estimates. Actual results could differ from those estimates.

NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2021

NOTE 3.
INVESTMENTS

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasury's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

NOTE 4.
RISK MANAGEMENT

The Office participates in the County's self-insurance program through the payment of "premiums" to the internal service funds, which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

NOTE 5.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2021.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	\$ -	\$ 1,907,391	\$ (648,440)	\$ 1,258,951	\$ 462,539
Total	\$ -	\$ 1,907,391	\$ (648,440)	\$ 1,258,951	\$ 462,539

NOTE 6.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. 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 FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363 Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2021

September 30, 2021 eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2021.

NOTE 7.
ENCUMBRANCES

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 General Fund include \$126,525.

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REQUIRED SUPPLEMENTARY INFORMATION

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VOLUSIA COUNTY PROPERTY APPRAISER
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 4	\$ 4
Constitutional officer fees paid by county	7,791,228	7,791,228	8,079,282	288,054
Charges for services	513,183	513,183	603,240	90,057
Fines and forfeitures	-	-	575	575
Interest revenues	-	-	7,118	7,118
Miscellaneous revenues	-	-	1,918	1,918
Total revenues	8,304,411	8,304,411	8,692,137	387,726
EXPENDITURES				
Current:				
General government	8,044,056	8,044,056	7,942,900	101,156
Reserves	5,000	5,000	-	5,000
Total expenditures	8,049,056	8,049,056	7,942,900	106,156
Excess of revenues over expenditures	255,355	255,355	749,237	493,882
OTHER FINANCING USES				
Transfers out to other funds	(255,355)	(255,355)	-	255,355
Excess fees paid to county council	-	-	(705,107)	(705,107)
Constitutional officer external excess fees	-	-	(44,130)	(44,130)
Total other financing uses	(255,355)	(255,355)	(749,237)	(493,882)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ -	\$ -

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

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to the Required Supplementary Information
September 30, 2021

NOTE 1.
BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year end.

The Property Appraiser follows these procedures in establishing the budgetary data reflected in the financial statements:

- The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- Budget excess expenditures over revenues are funded through appropriations from the Volusia County Council.
- Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level.
- The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

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ADDITIONAL INFORMATION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Property Appraiser's Office (the Office) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated May 27, 2022, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office'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 opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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.

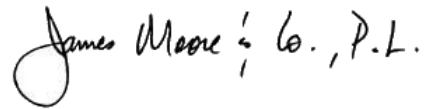
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose 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 special-purpose 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
May 27, 2022

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Property Appraiser's Office (the Office), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated May 27, 2022.

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 and Chapter 10.550, Rules of the Auditor General.

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 Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's 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, which are dated May 27, 2022, 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 made in the preceding annual 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 special-purpose financial statements. The Volusia County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Property Appraiser's Office, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

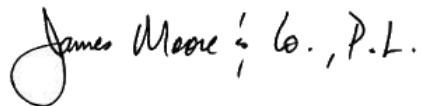
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Property Appraiser, and applicable management, 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, flowing style.

Daytona Beach, Florida
May 27, 2022

**VOLUSIA COUNTY PROPERTY APPRAISER
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General**

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2021.



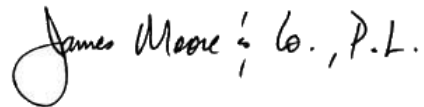
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have examined the Volusia County Property Appraiser's Office (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Volusia County Property Appraiser's Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.



Daytona Beach, Florida
May 27, 2022

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VOLUSIA SHERIFF'S OFFICE FINANCIAL STATEMENTS

FOR THE PERIOD OF
January 5, 2021 to September 30, 2021



VOLUSIA SHERIFF'S OFFICE
FINANCIAL STATEMENTS

For the Period of January 5, 2021 to September 30, 2021

TABLE OF CONTENTS

	Page Number
FINANCIAL SECTION	
INDEPENDENT AUDITORS' REPORT	1
Balance Sheet – Governmental Funds	5
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	6
Statement of Fiduciary Net Position	7
Statement of Changes in Fiduciary Net Position	8
Notes to the Financial Statements	9
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS	
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	22
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Municipal Service District	23
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – E911	24
Combining Balance Sheet – Special Revenue Fund	26
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Fund	27
COMPLIANCE SECTION	
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	29
INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL	31
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT	33

INDEPENDENT AUDITORS' REPORT

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Volusia County Sheriff (the Office), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these special-purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information for the Volusia County Sheriff as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose 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 special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

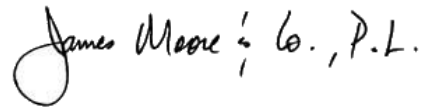
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's special-purpose financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the special-purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Office's internal control over financial reporting and compliance.

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Daytona Beach, Florida
May 27, 2022

VOLUSIA SHERIFF'S OFFICE

BASIC FINANCIAL STATEMENTS

VOLUSIA SHERIFF'S OFFICE
Balance Sheet
Governmental Funds
September 30, 2021

	General	Municipal Service District	E-911	Special Revenue Fund	Total
ASSETS					
Cash and cash equivalents	\$ 9,902,602	\$ 14,287,995	\$ 1,253,026	\$ 319,575	\$ 25,763,198
Accounts Receivable	328,252	-	-	-	328,252
Due from County Council	290,780	-	-	86,471	377,251
Due from other governments	13,646	-	-	136,888	150,534
Due from other funds	247,973	-	-	68,500	316,473
Inventories	84,839	-	-	-	84,839
Total Assets	<u>\$ 10,868,092</u>	<u>\$ 14,287,995</u>	<u>\$ 1,253,026</u>	<u>\$ 611,434</u>	<u>\$ 27,020,547</u>
LIABILITIES					
Accounts Payable and accrued expenses	\$ 824,627	\$ 1,217,965	\$ 21,672	\$ 11,463	\$ 2,075,727
Accrued liabilities	2,634,763	718,834	4,985	3,901	3,362,483
Due to County Council	7,315,555	12,324,561	1,202,005	10,500	20,852,621
Due to Constitutional officers	24,647	-	-	-	24,647
Due to other funds	68,500	26,635	24,364	196,974	316,473
Other Current Liabilities	-	-	-	382,190	382,190
Total Liabilities	<u>10,868,092</u>	<u>14,287,995</u>	<u>1,253,026</u>	<u>605,028</u>	<u>27,014,141</u>
Fund Balances					
Nonspendable Inventories	84,839	-	-	-	84,839
Restricted for Public Safety Functions	-	-	-	6,406	6,406
Unassigned	(84,839)	-	-	-	(84,839)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,406</u>	<u>6,406</u>
Total Liabilities and Fund Balances	<u>\$ 10,868,092</u>	<u>\$ 14,287,995</u>	<u>\$ 1,253,026</u>	<u>\$ 611,434</u>	<u>\$ 27,020,547</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Period of January 5, 2021 to September 30, 2021

	General	Municipal Service District	E-911	Special Revenue Fund	Total
REVENUES					
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 282,400	\$ 282,400
Miscellaneous revenues	155,846	-	-	10,000	165,846
Total Revenues	<u>155,846</u>	<u>-</u>	<u>-</u>	<u>292,400</u>	<u>448,246</u>
EXPENDITURES					
Current:					
Public safety	40,521,899	20,930,092	898,379	492,494	62,842,864
Total Expenditures	<u>40,521,899</u>	<u>20,930,092</u>	<u>898,379</u>	<u>492,494</u>	<u>62,842,864</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(40,366,053)</u>	<u>(20,930,092)</u>	<u>(898,379)</u>	<u>(200,094)</u>	<u>(62,394,618)</u>
OTHER FINANCING SOURCES (USES)					
Transfers from County Council	44,001,337	29,872,236	2,100,384	217,000	76,190,957
Transfers to County Council	(3,635,284)	(8,942,144)	(1,202,005)	(10,500)	(13,789,933)
Total other financing sources (uses)	<u>40,366,053</u>	<u>20,930,092</u>	<u>898,379</u>	<u>206,500</u>	<u>62,401,024</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,406</u>	<u>6,406</u>
FUND BALANCES					
Beginning	-	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,406</u>	<u>\$ 6,406</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Fiduciary Net Position
Custodial Fund
September 30, 2021

ASSETS

Cash and cash equivalents	\$ 245,174
Total Assets	<u>245,174</u>

LIABILITIES

Due to individuals and others	74,874
Total Liabilities	<u>74,874</u>

Net Position

Restricted for:	
Evidence	170,300
Total Net Position	<u>\$ 170,300</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Period of January 5, 2021 to September 30, 2021

ADDITIONS

Transfer from County Council	\$ 175,376
Evidence Collected	165,444
Lost Property and Safe Keeping	20,430
Civil Process Deposits	38,118
Total Additions	<u>399,368</u>

DEDUCTIONS

Evidence Returned to Defendant	35,712
Paid to County Council per LET	73,646
Property Returned to Owner	20,430
Paid to Other Governments	3,500
Returned to Defendant - Civil	89,366
Civil Filing Fees	6,414
Total Deductions	<u>229,068</u>

Net increase in fiduciary net position	170,300
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FIDUCIARY NET POSITION

Beginning	-
Ending	<u>\$ 170,300</u>

VOLUSIA SHERIFF'S OFFICE

NOTES TO THE FINANCIAL STATEMENTS

For the period of
January 5, 2021 to September 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies used in the preparation of these financial statements.

REPORTING ENTITY

The Volusia Sheriff's Office (the "Sheriff") is a separately elected county official established pursuant to the Constitution of the State of Florida. These financial statements are not intended to be a complete presentation of the financial position of County of Volusia, Florida (the "County") as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are presented to comply with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. The Sheriff's General Fund is combined with the County Council (the "Council") and other constitutional officers' general funds in the County's Annual Comprehensive Financial Report ("ACFR") to properly reflect the county-wide General Fund. The Special Revenue, Internal Service, and Fiduciary Funds are shown separately in the appropriate sections of the ACFR.

The Sheriff funds operations as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapter 28, 218, and 129 respectively. As a fee officer, the Sheriff collects fees and commissions from certain County activities. As a budget officer, the operations of the Sheriff relating to the County Council are approved and funded by the County Council. The budgeted receipts from the Council are recorded as other financing sources in the Sheriff's financial statements and as other financing uses in the County Council's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the County Council at year end except various unexpected grant and contractual monies.

DESCRIPTION OF FUNDS

The financial transactions of the Sheriff are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises of assets, liabilities, fund equity, revenues and expenditures. These funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. GAAP sets forth minimum criteria for the determination of major funds. Each major fund is reported in a separate column.

The sheriff reports the following major governmental funds:

General Fund – The General Fund is a governmental fund used to account for all the revenues and expenditures applicable to the general operations of the Sheriff. The General Fund's measurement focus is based upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources, rather than upon net income determination).

Municipal Service Districts – This fund accounts for the fiscal activity relating to the municipal type of sheriff's services.

E-911 Fund – This fund accounts for the fiscal activity relating to the telephone charges collected for the installation and operation of an Emergency 911 system.

Special Revenue Fund – The Special Revenue Fund is used to account for the proceeds of specific revenue sources, which are legally restricted to expenditures for specific purposes. As of September 30, 2021, the Sheriff maintained the following sub-funds within the special revenue fund:

- VOCA Grant
- JAG/Byrne Grant
- HIDTA Grant
- State Forfeiture
- Donated Funds

The Sheriff reports the following Fiduciary Fund:

Custodial Fund – The custodial fund is a fiduciary fund that is used to account for assets held by the Sheriff as an agent for individuals, private organizations, and other governments. The Custodial Fund does not involve measurement of results of operations or have a measured focus.

BASIS OF ACCOUNTING AND PRESENTATION

The Governmental Fund financial statements are maintained on the modified accrual basis. Under the modified accrual basis of accounting, expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available and, as such, are susceptible to accrual. All unexpended General Fund balances at the end of the fiscal year are refunded to the Council and deposited into the County fund, or funds, from which the payment was originally made.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGETARY REQUIREMENTS

Expenditures are controlled by appropriations in accordance with the budget requirements set forth in Section 30.49(2) (a), *Florida Statutes*, and Council policy. The budgeted revenues and expenditures in these financial statements reflect all amendments approved by the Sheriff and the Council. Budgetary control is required at the fund level. Total budgeted expenditures may not exceed related actual expenditures at the fund level. Increases in the total budget are subject to the review and approval of the Council. The budget is prepared on a basis consistent with generally accepted accounting principles ("GAAP").

CAPITAL ASSETS

Capital assets consist of equipment used in the Sheriff's operations and are recorded as expenditures at the time assets are received and a liability is incurred. These assets are capitalized at cost. Depreciation is computed using the straight line method. Useful lives of assets range from five (5) to thirty (30) years. The Sheriff follows the Council's capitalization policy for reporting, which requires buildings, improvements or equipment with initial, individual costs that equal or exceed \$1,000 and software, which is reported as an intangible asset with an initial cost of over \$100,000 and possess an estimated useful life of over one year, to be capitalized and depreciated. Donated and confiscated capital assets are recorded at fair market value at the time received.

COMPENSATED ABSENCES

The Sheriff accrues a liability for employees' right to receive compensation for future absences when certain conditions are met. The Sheriff is not legally required to and does not accumulate expendable, available financial resources to liquidate this obligation. Annual leave is accrued at the following rates:

The current short-term portion of the available compensated absences balance is the amount estimated to be used in the following year. This estimate was based on the average monthly actual usage during the period. In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditures and fund liability in the fund of the County Council that will pay for them. The non-current long term portion is reported in the County Council's general long-term debt. Annual Leave is accrued at the following rates:

Years of Service	Hours Per Pay Period (Bi-Weekly)	Hours Per Year
0-7	8.62	224
8-13	9.53	248
14-19	10.77	280
20+	11.68	304

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

There is no maximum amount of paid time off leave hours an employee may accumulate. Upon termination, the maximum that shall be paid out is based on the following schedule:

Years of Service	Maximum Hours
Less than 1 Year	0
1 st Month of 2 nd Year to 7 Years	824
1 st month of 8 th year to 13 years	1,064
1 st month of 14 th year to 19 years	1,088
1 st month of 20 years +	1,120

Any employee who is reinstated, rehired, or re-employed shall not receive any additional personal leave payout in excess of a 1,120 hours lifetime maximum.

TRANSFERS

In accordance with *Florida Statutes*, all general fund revenues in excess of expenditures as of year-end are owed to the Council. These excess fees are reported as transfers (out). The September 30, 2021, amount totaled \$13,789,933. Appropriations from the Boards are presented as transfers in.

FUND BALANCES

Fund balances, in the Governmental Fund, are reported in the following categories as of September 30, 2021:

Non-spendable – Includes fund balances that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact.

Spendable fund balances are classified based on a hierarchy of the Sheriff's ability to control the spending of these fund balances and are further classified as follows:

Restricted – Includes fund balance amounts in the Special Revenue Fund that are constrained for specific purposes, which are externally imposed by third parties (grantors, contributors), or amounts constrained due to constitutional provisions or enabling legislation.

Unassigned – Includes fund balance that is spendable and that has not been restricted, committed, or assigned to a specific purpose. Excess resources of an unassigned nature are returned to the Board at year-end, therefore this category should always be zero.

When both restricted and unrestricted (assigned and un-assigned) fund resources are available for use, it is the Sheriff's policy to generally use restricted resources first, and then unrestricted resources.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The fund balance categories of the government funds are shown on the face of the Balance Sheet – Governmental Funds in the Fund Financial Statements, and are summarized as follows:

Fund Name	Non Spendable	Restricted	Committed	Assigned	Unassigned
General Fund	\$ 84,839	\$ -	\$ -	\$ -	\$ (84,839)
Municipal Service District	-	-	-	-	-
E-911	-	-	-	-	-
Special Revenue Fund	-	6,406	-	-	-
Total	\$ 84,839	\$ 6,406	\$ -	\$ -	\$ (84,839)

DUE FROM/DUE TO OTHER FUNDS

Amounts receivable from, or payable to, other funds are reflected in the accounts of the funds until liquidated, usually within one year.

ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 – CASH

DEPOSITS

All bank balance deposit amounts are covered by federal depository insurance or collateral with the State of Florida in accordance with Section 280.01, *Florida Statutes*, also known as the Florida Security for Public Deposits Act.

INVESTMENTS

The Sheriff's Office elected not to adopt a formal investment policy and selects the alternative investment guidelines as provided by *Florida Statutes*, 218.415, Subsection 17. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

NOTE 3 – CAPITAL ASSETS

Pursuant to *Florida Statutes*, the Sheriff can own tangible capital assets. The Sheriff maintains custody and record keeping responsibility for these assets. However, office space and facilities used in the Sheriff's operations are provided at no cost by the Council.

NOTE 3 – CAPITAL ASSETS (CONTINUED)

Capital assets paid for by the Sheriff are recorded as expenditures in the governmental funds of the Sheriff but are capitalized in the basic government wide financial statements of the County. The capitalization threshold is \$1,000. Donated capital assets are recorded at their estimated fair value on the date received. Depreciation is recorded at the County level. Refer to the County-wide note on capital assets for the depreciation methodology and useful lives.

Capital asset activity for the tangible property over which the Sheriff has custodial and recordkeeping responsibility for the period ended September 30, 2021, was as follows:

	Balance 1/5/2021	Additions	Reductions	Balance 9/30/2021
Fixed Assets				
Capital Assets, not being depreciated				
Intangibles	\$ -	\$ 592,766	\$ -	\$ 592,766
Total capital assets, not being depreciated	-	592,766	-	592,766
Capital assets, being depreciated				
Buildings	-	326,021	-	326,021
Improvements other than buildings	-	367,338	-	367,338
Equipment	-	58,674,996	(1,323,573)	57,351,423
Total capital assets being depreciated	-	59,368,355	(1,323,573)	58,044,782
Less accumulated depreciation for:				
Buildings	-	(145,183)	-	(145,183)
Improvements other than buildings	-	(92,098)	-	(92,098)
Equipment	-	(45,341,052)	1,249,521	(44,091,531)
Total accumulated depreciation	-	(45,578,333)	1,249,521	(44,328,812)
Total capital assets, being depreciated, net	-	13,790,022	(74,052)	13,715,970
Total capital assets, net	\$ -	\$ 14,382,788	\$ (74,052)	\$ 14,308,736

NOTE 4 – INVENTORIES

Inventories are valued at cost, which approximates market, using the “average cost” method of accounting. The costs of inventory is recorded as an expenditure when consumed rather than when purchased. The Sheriff’s inventory consisted of law enforcement gear, miscellaneous clothing and operational items.

NOTE 5 - LONG-TERM LIABILITIES

The Sheriff had no capital leases or notes payable during the current year. The long-term liabilities of the Sheriff's Office are associated with employee compensated absences. The balances due at year end are:

	Balance 01/05/2021	Additions	Reductions	Balance 09/30/2021	Due within One Year
Compensated Absences	\$ -	\$ 13,882,902	\$ (5,340,418)	\$ 8,542,484	\$ 7,120,558

NOTE 6 – PENSION PLANS

SHERIFF'S OFFICE PENSION PLANS

The Volusia Sheriff's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

BACKGROUND

Essentially, all regular employees of the Sheriff are eligible to enroll as members of the State-administered FRS. The FRS was created by Chapter 121 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*. Changes to the FRS can only be made by an act of the Florida Legislature. Rules governing the operation and administration of the system may be found in Chapter 605 of the Florida Administrative Code. The State of Florida issues a publically available stand-alone financial report that includes financial statements and required supplementary information for FRS. The annual report for FRS is available from the Florida Department of Management Services' Website (www.dms.myflorida.com).

FLORIDA RETIREMENT SYSTEM PENSION PLAN

PLAN DESCRIPTION

The Florida Retirement System Pension Plan (FRS Plan) is a cost-sharing defined benefit plan with a Deferred Retirement Option Plan (DROP) for eligible employees. The general classes for membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* - Members who hold specified elective offices in local government
- *Senior Management Service Class* - Members in senior management level positions
- *Special Risk Class* – Members who are special risk employees, such as law enforcement officers.

NOTE 6 – PENSION PLANS (CONTINUED)

Employees that enrolled in the FRS Plan prior to July 1, 2011, vest at six (6) years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except members who are classified as special risk who are eligible for retirement after 25 years of service. All members of the FRS Plan that enrolled on or after July 1, 2011, once vested, are eligible for normal retirement benefits at the age of 65 or any age after 33 years of service, except members who are classified as special risk who are eligible for benefits at age 60 or after 30 years of service. Employees enrolled in the FRS plan may include up to four years of credit for military service toward creditable service. The FRS Plan includes an early retirement provision. There is a benefit reduction for each year a member retires before their normal retirement date. The FRS plan provides retirement, disability, death benefits, and annual cost of living adjustments to eligible participants.

DROP is subject to provisions in Section 121.091, *Florida Statutes*, and permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefits payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed sixty (60) months after electing to participate. During the DROP period of participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

BENEFITS PROVIDED

Benefits under the FRS Plan are computed on the basis of age and/or years of service, average financial compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members enrolled prior to July 1, 2011, the average financial compensations is calculated based on the five highest years' compensation. For members enrolled on or after July 1, 2011, the average compensation is calculated based on the eight highest year's compensation. The total percentage of benefit value is based on the total value of all service. Members are eligible for in-line-of-duty or regular disability and survivors benefits.

Members that were enrolled in the FRS Plan Prior to July 1, 2011, with all of their eligible service credit earned prior to July 1, 2011, receive an annual cost of living adjustment of 3% on their entire benefit. If a member was enrolled prior to July 1, 2011, and has service credit after July 1, 2011, there is an individual cost of living adjustment that is calculated on by dividing the sum of the service credit earned prior to July 1, 2011, by the total service credit and multiplied by 3%. FRS plan members enrolled after July 1, 2011, will have no cost of living adjustments. This is substantiated by Section 121.101, *Florida Statutes*.

NOTE 6 – PENSION PLANS (CONTINUED)

Detailed information about the County's proportionate share of FRS Plan's net position liability, deferred outflows/inflows of resources and pension expense are reported in the government wide statements of the County.

FRS INVESTMENT PLAN

Eligible FRS members may elect to participate in a Florida State Board of Administration (SBA) defined contribution plan titled the FRS Investment Plan in lieu of the FRS Defined Benefit Plan. The FRS Investment plan is provided by Section 121.4501, *Florida Statutes*. Employer and employee contributions, including amount contributed to individual member's accounts, are defined by law, but the ultimate benefit depends, in part, on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may only be amended by Florida Legislator. The Investment Plan is funded with the same employer and employee contribution rates as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among approved investment choices. Costs of administering the plan are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members.

For all membership classes, employees are immediately vested in their own contributions and are fully vested in employer contributions after one year of service. If the employee elects to transfer from the FRS Defined Benefit Plan to the FRS Investment plan, the member must have the years of service credit required for the FRS Pension Plan vesting to be vested in the transferred funds. Non-vested employer contributions are placed in a suspense account for up to five years, if the employee returns to an FRS-covered employer within the five year period the employee will regain control over their account. If the employee does not return within a five year period, the employee will forfeit the accumulated account balances.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds for future distribution, or any combination of these options. Disability coverage is provide. The member may either transfer the account balance to the FRS pension plan when approved for disability retirement to receive guarantee lifetime monthly benefits under the FRS pension plan or remain in the investment plan.

NOTE 6 – PENSION PLANS (CONTINUED)

RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

PLAN DESCRIPTION

The Retiree Health Insurance Subsidy Program (HIS 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 cost of health insurance. This plan is established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature. The benefit is administered by the Florida Department of Management Services, Division of Retirement.

BENEFITS PROVIDED

For the fiscal year ended June 30, 2021, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of credible service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system, must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net position liability, deferred outflows/inflows of resources and pension expense are reported in the government wide statements of the County.

CONTRIBUTIONS

Participating employer contributions are based upon statewide rates established by the state of Florida. The Sheriff contributions made to the plans during the period ended September 30, 2021, was \$6,218,678.

Additional information about pension plans can be found in the County of Volusia Annual Comprehensive Financial Report.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

LITIGATION

The Sheriff is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the Sheriff, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the Sheriff or the results of its operations.

NOTE 7 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

FEDERAL AND STATE GRANT PROGRAMS

The Sheriff participates in a number of federal and state programs. Grant programs are subject to the financial and compliance audits by the grantors, or their representatives. Accordingly, the Sheriff's compliance with any grant requirements will be established at some future dates. The amount, if any, of the expenditures which may be disallowed by the granting agencies, cannot be determined at this time, although the Sheriff expects such amounts, if any, to be immaterial.

NOTE 8 – DUE TO/FROM VOLUSIA COUNTY, FLORIDA

The amounts due from (to) the County Council and the Volusia County Tax Collector as of September 30, 2021, are as follows:

Due From County Council

General Fund	\$ 290,780
Special Revenue Fund	86,471
Total	<u>\$ 377,251</u>

Due to County Council

General Fund	\$ 7,315,555
MSD Fund	12,324,561
E-911 Fund	1,202,005
Special Revenue Fund	10,500
Total	<u>\$ 20,852,621</u>

Due to Volusia County Tax Collector

General Fund	\$ 24,647
Total	<u>\$ 24,647</u>

NOTE 9 – RISK MANAGEMENT

The County of Volusia maintains a risk management program that provides for coverage of risk and loss related to torts, theft of, damage to, and destruction of assets, errors, or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess medical malpractice policies with a commercial carrier are also in force for claims that are not covered under the Self Insurance Fund. The Sheriff participated in the County's self-insurance program during fiscal year 2021. Further details on this self-insurance program are disclosed in the County-wide financial statements and County notes.

VOLUSIA SHERIFF'S OFFICE

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 420,972	\$ 420,972	\$ -	\$ (420,972)
Charges for services	1,776,531	1,776,531	-	(1,776,531)
Miscellaneous revenues	165,013	165,013	155,846	(9,167)
Total Revenues	<u>2,362,516</u>	<u>2,362,516</u>	<u>155,846</u>	<u>(2,206,670)</u>
EXPENDITURES				
Current:				
Public safety	45,457,710	46,813,853	40,521,899	6,291,954
Total Expenditures	<u>45,457,710</u>	<u>46,813,853</u>	<u>40,521,899</u>	<u>6,291,954</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(43,095,194)</u>	<u>(44,451,337)</u>	<u>(40,366,053)</u>	<u>4,085,284</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds	450,000	450,000	-	(450,000)
Transfers from County Council	42,645,194	44,001,337	44,001,337	-
Transfers to County Council	-	-	(3,635,284)	(3,635,284)
Total other financing sources (uses)	<u>43,095,194</u>	<u>44,451,337</u>	<u>40,366,053</u>	<u>(4,085,284)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Municipal Service District
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 12,695,225	\$ 12,695,225	\$ -	\$ (12,695,225)
Miscellaneous revenues	3,750	3,750	-	(3,750)
Total Revenues	<u>12,698,975</u>	<u>12,698,975</u>	<u>-</u>	<u>(12,698,975)</u>
EXPENDITURES				
Current:				
Public safety	36,360,887	42,571,211	20,930,092	21,641,119
Total Expenditures	<u>36,360,887</u>	<u>42,571,211</u>	<u>20,930,092</u>	<u>21,641,119</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,661,912)</u>	<u>(29,872,236)</u>	<u>(20,930,092)</u>	<u>(8,942,144)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	23,661,912	29,872,236	29,872,236	-
Transfers to County Council	-	-	(8,942,144)	(8,942,144)
Total other financing sources (uses)	<u>23,661,912</u>	<u>29,872,236</u>	<u>20,930,092</u>	<u>(8,942,144)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
E-911
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Miscellaneous revenues	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Public safety	2,047,891	1,650,384	898,379	752,005
Total Expenditures	2,047,891	1,650,384	898,379	752,005
Excess (deficiency) of revenues over (under) expenditures	(2,047,891)	(1,650,384)	(898,379)	752,005
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	(450,000)	(450,000)	-	450,000
Transfers from County Council	2,047,891	2,100,384	2,100,384	-
Transfers to County Council	-	-	(1,202,005)	(1,202,005)
Total other financing sources (uses)	2,047,891	1,650,384	898,379	(752,005)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ -	\$ -

VOLUSIA SHERIFF'S OFFICE

Notes to the Schedules of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual
Governmental Funds
For the period of January 5, 2021 to September 30, 2021

1. Budgetary Information

An Annual Budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the major governmental finds. All annual appropriations lapse at fiscal year-end.

Volusia Sheriff's Office follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The preparation, adoption, and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
 - b. Budget excess expenditures over revenues are funded through appropriations from the County Council.
 - c. Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.
2. Pursuant to section 30.51(5), *Florida Statutes*, the Sheriff shall remit monthly all fees collected by Sheriff for any and all services rendered or performed. The County Council budget appropriation for the period ended September 30, 2021 included budgeted revenues for fees for service performed by the Sheriff. Upon implementation of Amendment 10 of the State of Florida Constitution, and the execution of the Participation Agreement for Financial Processes entered into between the County and Sheriff, the charges for service were remitted to the County and not made available to the Sheriff. There was no official amendment made to the Sheriff's Office budget by County Council.

VOLUSIA SHERIFF'S OFFICE
Combining Balance Sheet
Special Revenue Fund
September 30, 2021

	VOCA	JAG/Byrne Grant	HIDTA	State Forfeiture Fund	Donated Funds	Totals
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 313,169	\$ 6,406	\$ 319,575
Due from Other Governments	34,184	31,135	71,569	-	-	136,888
Due from County Council	20,014	-	66,457	-	-	86,471
Due from other funds	-	-	-	68,500	-	68,500
Total Assets	<u>\$ 54,198</u>	<u>\$ 31,135</u>	<u>\$ 138,026</u>	<u>\$ 381,669</u>	<u>\$ 6,406</u>	<u>\$ 611,434</u>
LIABILITIES						
Accounts Payable and accrued expenses	\$ 1,440	\$ -	\$ 10,023	\$ -	\$ -	\$ 11,463
Accrued salaries and fringe benefits	-	-	3,901	-	-	3,901
Due to County Council	-	-	-	10,500	-	10,500
Due to other funds	52,758	31,135	113,081	-	-	196,974
Other Current Liabilities	-	-	11,021	371,169	-	382,190
Total Liabilities	<u>54,198</u>	<u>31,135</u>	<u>138,026</u>	<u>381,669</u>	<u>-</u>	<u>605,028</u>
Fund Balances						
Restricted for Public Safety Functions	-	-	-	-	6,406	6,406
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,406</u>	<u>6,406</u>
Total Liabilities and Fund Balances	<u>\$ 54,198</u>	<u>\$ 31,135</u>	<u>\$ 138,026</u>	<u>\$ 381,669</u>	<u>\$ 6,406</u>	<u>\$ 611,434</u>

VOLUSIA SHERIFF'S OFFICE
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Special Revenue Fund
For the Period of January 5, 2021 to September 30, 2021

	VOCA	JAG/Byrne Grant	HIDTA	State Forfeiture Fund	Donated Funds	Totals
REVENUES						
Intergovernmental revenues	\$ 74,213	\$ 31,135	\$ 177,052	\$ -	\$ -	\$ 282,400
Donation Revenue	-	-	-	-	10,000	10,000
Total Revenues	<u>74,213</u>	<u>31,135</u>	<u>177,052</u>	<u>-</u>	<u>10,000</u>	<u>292,400</u>
EXPENDITURES						
Current:						
Public safety	74,213	31,135	177,052	206,500	3,594	492,494
Total Expenditures	<u>74,213</u>	<u>31,135</u>	<u>177,052</u>	<u>206,500</u>	<u>3,594</u>	<u>492,494</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(206,500)</u>	<u>6,406</u>	<u>(200,094)</u>
OTHER FINANCING SOURCES (USES)						
Transfers from County Council	-	-	-	217,000	-	217,000
Transfers to County Council	-	-	-	(10,500)	-	(10,500)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,500</u>	<u>-</u>	<u>206,500</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,406</u>	<u>6,406</u>
FUND BALANCES						
Beginning	-	-	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,406</u>	<u>\$ 6,406</u>

VOLUSIA SHERIFF'S OFFICE

COMPLIANCE SECTION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Sheriff (the Office) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated May 27, 2022, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office'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 opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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.

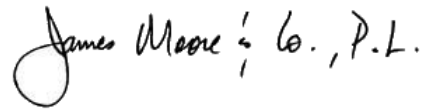
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose 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 special-purpose 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
May 27, 2022

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Sheriff (the Office), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated May 27, 2022.

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 and Chapter 10.550, Rules of the Auditor General.

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 Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's 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, which are dated May 27, 2022, 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 made in the preceding annual 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 special-purpose financial statements. The Volusia County Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Office of the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

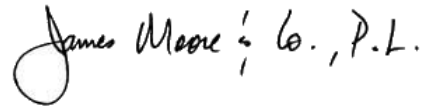
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

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Daytona Beach, Florida
May 27, 2022

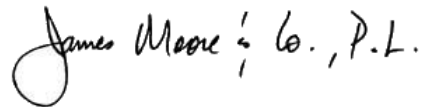
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have examined the Volusia County Sheriff (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Volusia County Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.



Daytona Beach, Florida
May 27, 2022

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**VOLUSIA COUNTY
SUPERVISOR OF ELECTIONS**

FINANCIAL STATEMENTS

Period of January 5, 2021 to September 30, 2021

**SUPERVISOR OF ELECTIONS
TABLE OF CONTENTS**

Independent Auditors' Report	3
Basic Financial Statements:	
Governmental Fund:	
Balance Sheet.....	6
Statement of Revenues, Expenditures and Changes in Fund Balances.....	7
Notes to Special Purpose Financial Statements.....	8
Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual.....	14
Notes to the Required Supplementary Information.....	16
Additional Information:	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	18
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General.....	20
Management Responses to the Auditors' Findings	22
Independent Accountants' Examination Report	23

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INDEPENDENT AUDITORS' REPORT

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Volusia County Supervisor of Elections (the Office), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these special-purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information for the Volusia County Supervisor of Elections as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Volusia County Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose 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 special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

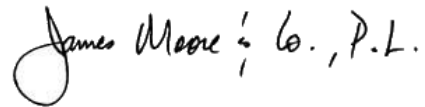
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's special-purpose financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the special-purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Office'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
May 27, 2022

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS

Balance Sheet

Governmental Funds

September 30, 2021

	General Fund	Grants	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 1,520,016	\$ 219,752	\$ 1,739,768
Employee receivable	1,390	-	1,390
Due from other funds	21	-	21
Due from county council	28,062	-	28,062
Total assets	\$ 1,549,489	\$ 219,752	\$ 1,769,241
LIABILITIES			
Accounts and contracts payable	\$ 9,169	\$ -	\$ 9,169
Accrued liabilities	57,208	-	57,208
Due to other funds	-	21	21
Due to county council	1,464,940	-	1,464,940
Due to other governments	18,172	-	18,172
Unearned revenue	-	178,856	178,856
Total liabilities	1,549,489	178,877	1,728,366
FUND BALANCES			
Non-spendable:			
Employee receivables	1,390	-	1,390
Restricted for:			
General government	-	40,875	40,875
Unassigned	(1,390)	-	(1,390)
Total fund balances	-	40,875	40,875
Total liabilities and fund balances	\$ 1,549,489	\$ 219,752	\$ 1,769,241

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

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Period of January 5, 2021 to September 30, 2021

	General Fund	Grants	Total Governmental Funds
REVENUES			
Intergovernmental revenues	\$ -	\$ 22,032	\$ 22,032
Charges for services	62,342	-	62,342
Interest revenues	2,779	526	3,305
Total revenues	<u>65,121</u>	<u>22,558</u>	<u>87,679</u>
EXPENDITURES			
Current:			
General government	1,826,109	25,920	1,852,029
Total expenditures	<u>1,826,109</u>	<u>25,920</u>	<u>1,852,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,760,988)</u>	<u>(3,362)</u>	<u>(1,764,350)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from county council funds	-	44,237	44,237
Appropriations received from county council	3,209,990	-	3,209,990
Excess fees paid to county council	(1,449,002)	-	(1,449,002)
Total other financing sources (uses)	<u>1,760,988</u>	<u>44,237</u>	<u>1,805,225</u>
Net change in fund balances	<u>-</u>	<u>40,875</u>	<u>40,875</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 40,875</u>	<u>\$ 40,875</u>

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

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2021

NOTE 1.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Supervisor of Elections (the "Office") conform to 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. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Supervisor of Elections was an elected department head. Amendment 10 confers state constitutional officer status on the Supervisor of Elections. As a result, the structure of the reporting entity has changed for fiscal year ended September 30, 2021.

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), 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.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

Grant Fund – This fund is used to account for the revenues and expenditures of the grants administered by the election office.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2021

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statement of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. 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. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles require management to make various estimates. Actual results could differ from those estimates.

NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2021

for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

NOTE 3.
INVESTMENTS

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

NOTE 4.
RISK MANAGEMENT

The Office participates in the County's self-insurance program through the payment of "premiums" to the internal service funds which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

NOTE 5.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2021.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	\$ -	\$ 504,040	\$ (155,980)	\$ 348,060	\$ 127,877
Total	\$ -	\$ 504,040	\$ (155,980)	\$ 348,060	\$ 127,877

NOTE 6.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. 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 FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2021

administered in accordance with section 112.363 Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2021 eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2021.

NOTE 7.
ENCUMBRANCES

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 General Fund include \$231,425.

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REQUIRED SUPPLEMENTARY INFORMATION

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 18,700	\$ 18,700	\$ 62,342	\$ 43,642
Interest revenues	-	-	2,779	2,779
Total revenues	<u>18,700</u>	<u>18,700</u>	<u>65,121</u>	<u>46,421</u>
EXPENDITURES				
Current:				
General government	2,574,867	3,048,315	1,826,109	1,222,206
Total expenditures	<u>2,574,867</u>	<u>3,048,315</u>	<u>1,826,109</u>	<u>1,222,206</u>
Deficiency of revenues under expenditures	<u>(2,556,167)</u>	<u>(3,029,615)</u>	<u>(1,760,988)</u>	<u>1,268,627</u>
OTHER FINANCING SOURCES (USES)				
Transfers out to other funds	(115,219)	(115,219)	-	115,219
Appropriations received from county council	2,671,386	3,144,834	3,209,990	65,156
Excess fees paid to county council	-	-	(1,449,002)	(1,449,002)
Total other financing sources	<u>2,556,167</u>	<u>3,029,615</u>	<u>1,760,988</u>	<u>(1,268,627)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Grants

For the Period of January 5, 2021 to September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 200,228	\$ 22,032	\$ (178,196)
Interest revenues	-	-	526	526
Total revenues	<u>-</u>	<u>200,228</u>	<u>22,558</u>	<u>(177,670)</u>
EXPENDITURES				
Current:				
General government	-	245,129	25,920	219,209
Total expenditures	<u>-</u>	<u>245,129</u>	<u>25,920</u>	<u>219,209</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(44,901)</u>	<u>(3,362)</u>	<u>41,539</u>
OTHER FINANCING SOURCES				
Transfers in from county council funds	-	44,901	44,237	(664)
Total other financing sources	<u>-</u>	<u>44,901</u>	<u>44,237</u>	<u>(664)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>40,875</u>	<u>40,875</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,875</u>	<u>\$ 40,875</u>

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

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to the Required Supplementary Information
September 30, 2021

NOTE 1.
BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year end.

The Supervisor of Elections follows these procedures in establishing the budgetary data reflected in the financial statements:

- The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- Budget excess expenditures over revenues are funded through appropriations from the Volusia County Council.
- Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level.
- The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

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ADDITIONAL INFORMATION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Supervisor of Elections (the Office) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated May 27, 2022, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office'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 opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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.

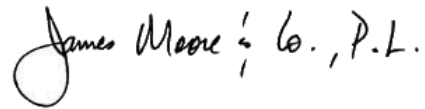
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose 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 special-purpose 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, flowing style.

Daytona Beach, Florida
May 27, 2022

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated May 27, 2022.

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 and Chapter 10.550, Rules of the Auditor General.

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 Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's 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, which are dated May 27, 2022, 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 made in the preceding annual 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 special-purpose financial statements. The Volusia County Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Office of the Supervisor of Elections, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Volusia County Supervisor of Elections to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

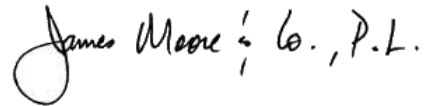
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Supervisor of Elections, and applicable management, 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, flowing style.

Daytona Beach, Florida
May 27, 2022

**VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General**

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2021.

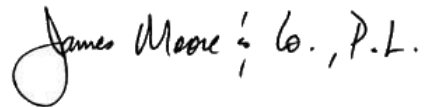
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have examined the Volusia County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Volusia County Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.



Daytona Beach, Florida
May 27, 2022

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VOLUSIA COUNTY

TAX COLLECTOR

FINANCIAL STATEMENTS

Period of January 5, 2021 to September 30, 2021

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TAX COLLECTOR TABLE OF CONTENTS

Independent Auditors' Report	4
Basic Financial Statements:	
Governmental Fund:	
Balance Sheet.....	7
Statement of Revenues, Expenditures and Changes in Fund Balances.....	8
Fiduciary Funds:	
Statement of Fiduciary Net Position.....	9
Statement of Changes in Fiduciary Net Position.....	10
Notes to Special Purpose Financial Statements.....	11
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	17
Notes to the Required Supplementary Information.....	18
Supplementary Information:	
Combining Statement of Fiduciary Net Position Custodial Funds.....	21
Combining Statement of Changes in Fiduciary Net Position Custodial Funds	23
Additional Information:	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	27
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General	29
Management Responses to the Auditors' Findings	31
Independent Accountants' Examination Report	32

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INDEPENDENT AUDITORS' REPORT

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Volusia County Tax Collector (the Office), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these special-purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the special-purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information for the Volusia County Tax Collector as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Volusia County Tax Collector. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2021, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose 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 special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

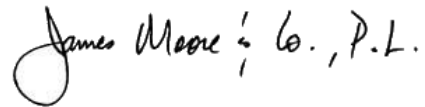
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's special-purpose financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the special-purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Volusia County Tax Collector'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 style with a large, looped initial "J".

Daytona Beach, Florida
May 27, 2022

VOLUSIA COUNTY TAX COLLECTOR
Balance Sheet
Governmental Fund
September 30, 2021

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 8,496,556
Due from constitutional officers	24,647
Due from county council	86,041
Due from other governments	16,555
Total assets	<u><u>\$ 8,623,799</u></u>
LIABILITIES	
Accounts and contracts payable	\$ 33,545
Accrued liabilities	151,218
Due to county council	8,369,710
Due to constitutional officers	2,562
Due to other governments	66,764
Total liabilities	<u><u>8,623,799</u></u>
FUND BALANCES	
Unassigned	<u>-</u>
Total fund balances	<u><u>-</u></u>
Total liabilities and fund balances	<u><u>\$ 8,623,799</u></u>

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

VOLUSIA COUNTY TAX COLLECTOR
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Fund
For the Period of January 5, 2021 to September 30, 2021

	<u>General Fund</u>
REVENUES	
Intergovernmental revenues	\$ 210
Charges for services - paid by county	1,442,355
Charges for services	3,684,202
Interest revenues	23,526
Miscellaneous revenues	10,046
Total revenues	<u>5,160,339</u>
EXPENDITURES	
Current:	
General government	4,451,803
Total expenditures	<u>4,451,803</u>
Excess (deficiency) of revenues over (under) expenditures	<u>708,536</u>
OTHER FINANCING SOURCES (USES)	
Excess fees paid to county council	(688,768)
Constitutional officer external excess fees	(19,768)
Total other financing sources (uses)	<u>(708,536)</u>
Net change in fund balance	<u>-</u>
FUND BALANCES	
Beginning	-
Ending	<u><u>\$ -</u></u>

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

VOLUSIA COUNTY TAX COLLECTOR
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2021

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 10,292,962
Accounts receivable, net	1,136,935
Deposits	<u>1,700</u>
Total assets	<u>11,431,597</u>
LIABILITIES	
Refunds payable	12,304
Tax certificate redemptions payable	286,873
Due to other governments	1,182,078
Installment tax deposits	<u>9,950,342</u>
Total liabilities	<u>11,431,597</u>
FIDUCIARY NET POSITION	
Restricted:	
Individuals, organizations and other governments	-
Total fiduciary net position	<u><u>\$ -</u></u>

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

VOLUSIA COUNTY TAX COLLECTOR
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Period of January 5, 2021 to September 30, 2021

	<u>Custodial Funds</u>
ADDITIONS	
Property taxes and fees collected	\$ 815,999,492
Tax certificate redemptions collected	24,166,665
Vehicle registration and title fees collected	35,543,124
Sales tax collected	8,989,611
Hunting and fishing licenses collected	116,020
Investment income:	
Interest	2,615
Total additions	<u>884,817,527</u>
DEDUCTIONS	
Property taxes and fees distributed	814,360,211
Refunds of property tax and fee overpayments	1,490,483
Tax certificate redemptions disbursed	24,166,665
Vehicle registration and title fees paid to state	35,543,124
Sales tax paid to state	8,989,611
Hunting and fishing licenses paid to state	116,020
Other disbursements	151,413
Total deductions	<u>884,817,527</u>
Net increase in fiduciary net position	-
FIDUCIARY NET POSITION	
Beginning	-
Ending	<u><u>\$ -</u></u>

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

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2021

NOTE 1.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Tax Collector (the "Office") conform to 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. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the duties of the Tax Collector were transferred to the county government. Amendment 10 creates an elected Tax Collector with state constitutional officer status. As a result, the structure of the reporting entity has changed for fiscal year ended September 30, 2021.

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), 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.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

Additionally, the Tax Collector reports fiduciary fund types:

Custodial Fund – Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds are supervisory in nature where assets equal liabilities and do not involve measurement of the results of operations. The Tax Collectors Custodial Fund is used to account for the collection and distribution of property tax, sales tax, vehicle tags and titles, boat registrations and titles, fishing licenses, and driver's licenses.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. The Office reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2021

measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statement of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. 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. In as much as the Tax Collector is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles require management to make various estimates. Actual results could differ from those estimates.

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2021

NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

NOTE 3.
INVESTMENTS

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasury's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

NOTE 4.
RISK MANAGEMENT

The Office participates in the County's self-insurance program through the payment of "premiums" to the internal service funds which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

NOTE 5.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2021.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	\$ -	\$ 718,818	\$ (210,624)	\$ 508,194	\$ 186,710
Total	\$ -	\$ 718,818	\$ (210,624)	\$ 508,194	\$ 186,710

NOTE 6.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple employer, cost sharing defined public employee retirement system, which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2021

Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363 Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2021 eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2021.

NOTE 7.
ENCUMBRANCES

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 General Fund include \$83,455.

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REQUIRED SUPPLEMENTARY INFORMATION

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VOLUSIA COUNTY TAX COLLECTOR
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Period of January 5, 2021 to September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 210	\$ 210
Constitutional officer fees paid by county	6,884,607	6,970,941	1,442,355	(5,528,586)
Charges for services	3,979,983	3,979,983	3,684,202	(295,781)
Interest revenues	-	-	23,526	23,526
Miscellaneous revenues	-	-	10,046	10,046
Total revenues	<u>10,864,590</u>	<u>10,950,924</u>	<u>5,160,339</u>	<u>(5,790,585)</u>
EXPENDITURES				
Current:				
General government	3,555,075	4,541,409	4,451,803	89,606
Total expenditures	<u>3,555,075</u>	<u>4,541,409</u>	<u>4,451,803</u>	<u>89,606</u>
Excess of revenues over expenditures	<u>7,309,515</u>	<u>6,409,515</u>	<u>708,536</u>	<u>(5,700,979)</u>
OTHER FINANCING USES				
Transfers out to other funds	(161,557)	(161,557)	-	161,557
Excess fees paid to county council	(7,147,958)	(6,247,958)	(688,768)	5,559,190
Constitutional officer external excess fees	-	-	(19,768)	(19,768)
Total other financing uses	<u>(7,309,515)</u>	<u>(6,409,515)</u>	<u>(708,536)</u>	<u>5,700,979</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

VOLUSIA COUNTY TAX COLLECTOR
Notes to the Required Supplementary Information
September 30, 2021

NOTE 1.
BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year end.

The Tax Collector follows these procedures in establishing the budgetary data reflected in the financial statements:

- The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- Budget excess expenditures over revenues are funded through appropriations from the Volusia County Council.
- Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level.
- The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

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SUPPLEMENTARY INFORMATION

Tax Collector Combining Custodial Funds

Custodial Funds are used to report resources held by the Tax Collector 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 Tax Collector maintains the following Custodial Funds.

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.

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VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Fiduciary Net Position
Custodial Funds
September 30, 2021

Page 1 of 2

	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue
ASSETS			
Cash and cash equivalents	\$ 9,372,439	\$ 566,470	\$ 353,210
Accounts receivable, net	1,014,027	122,908	-
Deposits	1,700	-	-
Total assets	10,388,166	689,378	353,210
LIABILITIES			
Refunds payable	12,304	-	-
Tax certificate redemptions payable	286,873	-	-
Due to other governments	138,647	689,378	353,210
Installment tax deposits	9,950,342	-	-
Total liabilities	10,388,166	689,378	353,210
FIDUCIARY NET POSITION			
Restricted:			
Individuals, organizations and other governments	-	-	-
Total fiduciary net position	\$ -	\$ -	\$ -

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2021

Page 2 of 2

	State Fish and Wildlife Commission	Total Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 843	\$ 10,292,962
Accounts receivable, net	-	1,136,935
Deposits	-	1,700
Total assets	843	11,431,597
LIABILITIES		
Refunds payable	-	12,304
Tax certificate redemptions payable	-	286,873
Due to other governments	843	1,182,078
Installment tax deposits	-	9,950,342
Total liabilities	843	11,431,597
FIDUCIARY NET POSITION		
Restricted:		
Individuals, organizations and other governments	-	-
Total fiduciary net position	\$ -	\$ -

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Period of January 5, 2021 to September 30, 2021

Page 1 of 2

	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue
ADDITIONS			
Property taxes and fees collected	\$ 815,999,492	\$ -	\$ -
Tax certificate redemptions collected	24,166,665	-	-
Vehicle registration and title fees collected	-	35,543,124	-
Sales tax collected	-	-	8,989,611
Hunting and fishing licenses collected	-	-	-
Investment income:			
Interest	2,615	-	-
Total additions	<u>840,168,772</u>	<u>35,543,124</u>	<u>8,989,611</u>
DEDUCTIONS			
Property taxes and fees distributed	814,360,211	-	-
Refunds of property tax and fee overpayments	1,490,483	-	-
Tax certificate redemptions disbursed	24,166,665	-	-
Vehicle registration and title fees paid to state	-	35,543,124	-
Sales tax paid to state	-	-	8,989,611
Hunting and fishing licenses paid to state	-	-	-
Other disbursements	151,413	-	-
Total deductions	<u>840,168,772</u>	<u>35,543,124</u>	<u>8,989,611</u>
Net increase in fiduciary net position	-	-	-
FIDUCIARY NET POSITION			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds

Page 2 of 2

For the Period of January 5, 2021 to September 30, 2021

	State Fish and Wildlife Commission	Total Custodial Funds
ADDITIONS		
Property taxes and fees collected	\$ -	\$ 815,999,492
Tax certificate redemptions collected	-	24,166,665
Vehicle registration and title fees collected	-	35,543,124
Sales tax collected	-	8,989,611
Hunting and fishing licenses collected	116,020	116,020
Investment income:		
Interest	-	2,615
Total additions	<u>116,020</u>	<u>884,817,527</u>
DEDUCTIONS		
Property taxes and fees distributed	-	814,360,211
Refunds of property tax and fee overpayments	-	1,490,483
Tax certificate redemptions disbursed	-	24,166,665
Vehicle registration and title fees paid to state	-	35,543,124
Sales tax paid to state	-	8,989,611
Hunting and fishing licenses paid to state	116,020	116,020
Other disbursements	-	151,413
Total deductions	<u>116,020</u>	<u>884,817,527</u>
Net increase in fiduciary net position	-	-
FIDUCIARY NET POSITION		
Beginning	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>

ADDITIONAL INFORMATION

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Tax Collector (the Office) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated May 27, 2022, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office'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 opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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.

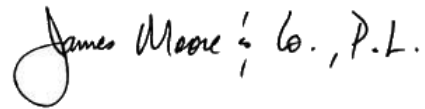
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose 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 special-purpose 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
May 27, 2022

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated May 27, 2022.

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 and Chapter 10.550, Rules of the Auditor General.

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 Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's 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, which are dated May 27, 2022, 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 made in the preceding annual 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 special-purpose financial statements. The Volusia County Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Volusia County Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

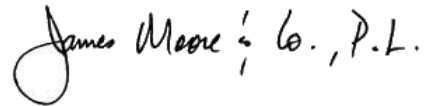
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Tax Collector, and applicable management, 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, flowing style.

Daytona Beach, Florida
May 27, 2022

VOLUSIA COUNTY TAX COLLECTOR
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2021.



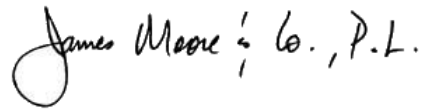
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have examined the Volusia County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2021, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Volusia County Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.



Daytona Beach, Florida
May 27, 2022

Clerk of the Circuit Court
County of Volusia, Florida

ANNUAL FINANCIAL REPORT

For the Year Ended September 30, 2021

Clerk of the Circuit Court
County of Volusia, Florida
ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS
For the Year Ended September 30, 2021

FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT	1
MANAGEMENT’S DISCUSSION AND ANALYSIS	3
FINANCIAL STATEMENTS	
Government-wide/Fund Financial Statements:	
Statement of Net Position and Governmental Funds Balance Sheet	10
Statement of Activities and Governmental Funds Revenues, Expenditures, and Changes in Fund Balances	11
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund	12
Statement of Revenues, Expenditures, and Change in Fund Balances – Budget and Actual – Major Special Revenue Funds	13
Statement of Fiduciary Net Positon – Custodial Funds	14
Statement of Changes in the Fiduciary Net Positon – Custodial Funds	15
Notes to the Financial Statements	16
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Changes in the Clerk’s Total OPEB Liability and Related Ratios	40
Schedule of the Clerk’s Proportionate Share of the Net Pension Liability	41
Schedule of the Clerk Contributions	42

COMPLIANCE SECTION

INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	45
INDEPENDENT AUDITOR’S MANAGEMENT LETTER	47
INDEPENDENT ACCOUNTANT’S REPORT	49

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clerk of Circuit Court of Volusia County, Florida (the "Clerk"), a component unit of the County of Volusia, Florida, as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the Clerk as of September 30, 2021, and the respective changes in financial position, and the respective budgetary comparisons for the general fund and major special revenue funds for the fiscal year then ended, in conformity with accounting principles generally accepted in the United States of America.

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

Emphasis-of-Matter

Required Supplementary Information

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

Change in Accounting Principle

As discussed in Note 11 to the financial statements, in the year ended September 30, 2021, the Clerk adopted the provisions of Government Accounting Standards Board Statement ("GASBS") Number 84, *Fiduciary Activities*. As a result of the implementation of GASBS 84, the Clerk reported a restatement for the change in accounting principle. Our opinion is not modified with respect to this matter.

Other Reporting Required by *Government Auditing Standards*

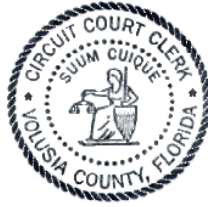
In accordance with *Government Auditing Standards*, we have also issued our report dated February 14, 2022, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Clerk's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 14, 2022

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021



As management of the Clerk of the Circuit Court, County of Volusia, Florida (the “Clerk”), we offer readers of the financial statements this narrative overview analysis of the financial activities of the Clerk for the year ended September 30, 2021.

Financial Highlights

The liabilities and deferred inflows of the Clerk exceeded its assets and deferred outflows at the end of the fiscal year by \$6,420,228 (net position). Of this amount, \$1,188,354 was invested in capital assets, \$4,426,605 was restricted, and an unrestricted \$12,035,187 deficit resulting from ongoing obligations for accrued compensated absences, net pension liability and other postemployment benefits. The Clerk’s total net position increased by \$1,990,366 for the fiscal year ended September 30, 2021. As of the close of the fiscal year, the Clerk’s governmental funds reported combined ending fund balances of \$4,595,381. This is an increase of \$225,602 from the prior year.

Overview of the Financial Statements

The Clerk’s basic financial statements are composed of the following: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Clerk’s finances, in a manner similar to a private-sector business. The statement of net position presents information on all of the Clerk’s assets and liabilities, with the difference between the two reported as net position. The statement of activities presents information showing how the Clerk’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs. Thus, expenses are reported in this statement for some items that will not result in changes to cash flows until future periods.

The governmental activities of the Clerk include a wide range of recordkeeping, financial management, and information management services related to the court system and the public records of Volusia County.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Overview of the Financial Statements - Continued

Functions of the Clerk as relates to the Circuit and County Courts:

- maintaining custody and control of all court files;
- attending court sessions;
- filing indictments, pleadings and verdicts;
- summoning jurors, witnesses and defendants;
- preparing the appellate record;
- conducting mortgage foreclosure sales;
- assisting victims of abuse with injunction for protection;
- assisting plaintiffs with filings in a simplified divorce;
- assisting plaintiffs with filings in a small claims lawsuit;
- administering oaths; and
- compiling and reports of statistical and financial data.

Functions of the Clerk as relates to General Government functions of County Recorder:

- recording and indexing deeds, mortgages and real estate transactions;
- processing tax deed applications and conducting tax deed sales;
- recording liens and all judgments rendered by the court;
- maintaining public land records;
- processing marriage licenses and passports; and
- performing marriage ceremonies.

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 Clerk, 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 Clerk can be divided into two categories: governmental funds and fiduciary funds.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Overview of the Financial Statements - Continued

Governmental Funds

Governmental funds are used to account for the same functions reported as government activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. The focus of governmental funds is narrower than that of government-wide financial statements. Both the governmental fund statement of net position and the governmental fund statement of activities provide a reconciliation to facilitate a comparison between governmental funds and governmental activities.

The Clerk maintains four governmental funds: The General Fund and two special revenue funds for the Public Records Modernization Trust Fund. The Public Records Modernization Trust Fund was established under Florida Statute 28.24. This trust fund has been expanded to hold two distinct revenue streams. Two separate special revenue funds have been established to enhance the tracking of distinct elements.

Modernization Trust Fund – Public Records Modernization:

The Clerk collects either a \$1.00 service charge or a .50 cent service charge on certain recorded documents for the Modernization Trust Fund – Public Records pursuant to Florida Statute 28.24(12)(d). The fund must be used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the Clerk.

Modernization Trust Fund – Court Technology:

The Clerk collects a \$1.90 service charge on certain recorded documents for the Modernization Trust Fund – Court Technology pursuant to Florida Statute 28.24(12)(e). This fund must be used exclusively for the court-related technology needs of the Clerk.

The General Fund and the two special revenue funds are presented as major funds. Information for these funds is presented separately in the governmental fund statement of assets and in the governmental fund statement of activities. The Clerk adopts annual appropriated budgets for its General Fund and each of the Public Records Modernization Trust Funds. The annual budgets serve as the foundation for the Clerk's financial planning and control. A budgetary comparison statement has been provided for the funds to demonstrate compliance with the budget.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Overview of the Financial Statements - Continued

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of the State of Florida, the County of Volusia, and other parties outside the Clerk. The fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the programs of the Clerk.

The fiduciary funds financial statement can be found beginning on page 14 of this report.

Notes to the Financial Statements:

The notes provide additional information that is essential to 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 page 16 of this report.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of financial position. In the case of the Clerk, liabilities and deferred inflows exceeded assets and deferred outflows by \$6,420,228 at the end of the fiscal year.

CLERK'S NET POSITION – Governmental Activities

	<u>2021</u>	<u>2020</u>
Current and other assets	\$ 12,389,605	\$ 9,190,346
Capital assets	1,188,354	618,470
Total assets	<u>13,577,959</u>	<u>9,808,816</u>
Deferred outflows and resources	2,833,299	4,704,316
Long-term liabilities	7,075,459	17,292,645
Other liabilities	<u>7,794,224</u>	<u>4,820,567</u>
Total liabilities	14,869,683	22,113,212
Deferred inflows of resources	7,961,803	810,514
Net Position:		
Investment in capital assets	1,188,354	618,470
Restricted	4,426,605	4,201,004
Unrestricted (deficit)	<u>(12,035,187)</u>	<u>(13,230,068)</u>
TOTAL NET POSITION	<u>\$ (6,420,228)</u>	<u>\$ (8,410,594)</u>

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Government-wide Financial Analysis - Continued

CLERK'S CHANGES IN NET POSITION – Governmental Activities

	2021	2021
Revenues		
Operating grants	\$ 361,954	\$ 712,686
Subsidy from County Council	2,320,400	2,258,600
State court funding	2,606,630	1,958,490
Charges for services	16,969,671	13,726,853
Interest	1,092	16,898
Miscellaneous revenues	5,515	12,229
Total revenues	<u>22,265,262</u>	<u>18,685,756</u>
Expenditures		
General government	4,256,732	7,086,353
Court operations	11,078,795	11,841,145
Total expenditures	<u>15,335,527</u>	<u>18,927,498</u>
Increase (decrease) in net position before other financing sources	6,929,735	(241,742)
Transfers	<u>(4,939,369)</u>	<u>(885,582)</u>
Increase (decrease) net position	1,990,366	(1,127,324)
Net position - October 1	<u>(8,410,594)</u>	<u>(7,283,270)</u>
Net position - September 30	<u><u>\$ (6,420,228)</u></u>	<u><u>\$ (8,410,594)</u></u>

The funds restricted for the Modernization Trust Funds accounted for \$4,595,381 of the net position. The Clerk's investment in capital assets was \$1,188,354 at the end of the fiscal year. This amount reflects the Clerk's investment in office and computer equipment, which are used to provide services to the citizens of Volusia County. Consequently, these assets are not available for future spending. The Clerk purchased \$1,039,467 of office and computer equipment during the fiscal year.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

Government-wide Financial Analysis - Continued

There is a deficit in the unrestricted net position category of \$12,035,187, which represents amounts not due within one year. It is comprised of the following:

Accrued compensated absences	\$ (966,847)
Other postemployment benefits (OPEB) liability	(814,721)
Pension outflows	2,699,568
OPEB outflows	133,731
Pension inflows	(7,781,595)
OPEB inflows	(180,208)
Net pension liability	(5,293,891)
Nonspendable fund balance	168,776
Total deficit	<u>\$ (12,035,187)</u>

It is the Clerk's policy to grant all full-time and part-time employees paid time off based upon hours worked and the number of years of employment with the Clerk. Unused leave is payable upon separation or retirement. The amount due for accrued compensated absences represents accrued paid time off for employees who are currently employed by the Clerk.

The Clerk grants postemployment healthcare benefits to its employees after they retire. The OPEB liability represents the unfunded actuarial accrued liability for past service costs. The Clerk is financing the postemployment benefits on a pay-as-you go method for funding the OPEB liability. As determined by an actuarial valuation, the Clerk records a net OPEB obligation in the government-wide financial statements.

The Pension Outflows, Pension Inflows, and Net Pension Liability are for the Clerk's proportionate share under the Florida Retirement System ("FRS"). Employers participating in the FRS Pension Plan and HIS Program are required to report pension information in their financial statements.

The Nonspendable Fund Balance from the Modernization Trust Fund – Court Technology represents Prepaid Expenses.

The Clerk is required under Section 218.36 of the Florida Statutes to submit to the County of Volusia, all excess fees from general government operations by October 31 after the close of the fiscal year. The excess fee calculation is based upon the fund financial statements; therefore, the Clerk does not have the opportunity to accumulate net position in the General Fund to pay the accrued compensated absences.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

General Fund Budgetary Highlights

The General Fund is the operating fund of the Clerk. The difference between the original budget and the final amended budget was due to an unanticipated increase in the revenues associated with the Clerk's roll in recording deeds, mortgages and real estate transactions.

The Clerk is required to prepare a separate budget for court-related revenues and expenditures, which is reviewed by the Florida Clerks of Court Operations Corporation (the "Corporation") and submitted to the Legislative Budget Commission by August 1 each year. The state court budget was approved by the Corporation with budget authority cap of \$10,757,055. The actual court-related revenues were \$465,103 less than the original budget due to continued reduction in collections due to the Corona Virus Pandemic. The court expenditures were \$491,044 less than the original budget.

For the general government portion of the budget, the fees were \$1,120,112 more than expected due to the increase in home sales and the corresponding official record recordings. The general government expenditures were \$814,833 less than the budgeted.

Economic Factors and Next Year's Budget

Various factors were considered in preparing the budget for the 2022 fiscal year. The Clerk currently sees an environment that indicates some growth in state revenues, with continued growth in the housing market for the coming fiscal year, and thus general government revenues are expected to increase in fiscal 2022.

Requests for Information

This financial report is designed to provide a general overview of the Clerk's finances and to demonstrate the Clerk's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the Clerk's Chief Financial Officer, 101 N. Alabama Ave., Room C252, DeLand, FL 32724. Additional information can be found on our web site at <https://www.clerk.org/accounting.aspx>.

Clerk of the Circuit Court
County of Volusia, Florida
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET
September 30, 2021

	MAJOR SPECIAL REVENUE FUNDS					
	General Fund	Modernization Trust Fund - Public Records Modernization	Modernization Trust Fund - Court Technology	Total	Adjustments (Note 2)	Statement of Net Position
ASSETS						
Cash and cash equivalents	\$ 7,728,706	\$ 1,182,030	\$ 3,257,172	\$ 12,167,908	\$ -	\$ 12,167,908
Accounts receivable	421	-	-	421	-	421
Due from other governments	52,500	-	-	52,500	-	52,500
Prepaid expenses	-	10,513	158,263	168,776	-	168,776
Capital assets, net	-	-	-	-	1,188,354	1,188,354
Total Assets	\$ 7,781,627	\$ 1,192,543	\$ 3,415,435	\$ 12,389,605	\$ 1,188,354	\$ 13,577,959
DEFERRED OUTFLOWS OF RESOURCES						
OPEB outflows	-	-	-	-	133,731	133,731
Pension outflows	-	-	-	-	2,699,568	2,699,568
Total Deferred Outflows of Resources	-	-	-	-	2,833,299	2,833,299
LIABILITIES						
Accounts payable	409,139	-	6,281	415,420	-	415,420
Accrued liabilities	197,340	-	6,316	203,656	-	203,656
Due to County Council	1,975,534	-	-	1,975,534	-	1,975,534
Due to other governments	3,212,220	-	-	3,212,220	-	3,212,220
Deposits	1,275,565	-	-	1,275,565	-	1,275,565
Non-current liabilities:						
Due within one year:						
Compensated absences payable	711,829	-	-	711,829	-	711,829
Due in more than one year:						
Compensated absences payable	-	-	-	-	966,847	966,847
Net OPEB Obligation	-	-	-	-	814,721	814,721
Net Pension Liability	-	-	-	-	5,293,891	5,293,891
Total Liabilities	7,781,627	-	12,597	7,794,224	7,075,459	14,869,683
DEFERRED INFLOWS OF RESOURCES						
OPEB inflows	-	-	-	-	180,208	180,208
Pension inflows	-	-	-	-	7,781,595	7,781,595
Total Deferred Inflows of Resources	-	-	-	-	7,961,803	7,961,803
FUND BALANCES / NET POSITION						
Fund balances:						
Nonspendable fund balance	-	10,513	158,263	168,776	168,776	-
Restricted for public record modernization	-	1,182,030	-	1,182,030	1,182,030	-
Restricted for court technology	-	-	3,244,575	3,244,575	3,244,575	-
Restricted for court programs	-	-	-	-	-	-
Total fund balances	-	1,192,543	3,402,838	4,595,381	4,595,381	-
Total Liabilities and Fund Balances	\$ 7,781,627	\$ 1,192,543	\$ 3,415,435	\$ 12,389,605		
	-	-	-	-		
Net position:						
Investment in capital assets					1,188,354	1,188,354
Restricted					4,426,605	4,426,605
Unrestricted (deficit)					(12,035,187)	(12,035,187)
Total Net Position					\$ (6,420,228)	\$ (6,420,228)

The accompanying notes are an integral part of the financial statements.

**Clerk of the Circuit Court
County of Volusia, Florida**
STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended September 30, 2021

	General Fund	Modernization Trust Fund - Public Records Modernization	Modernization Trust Fund - Court Technology	Total	Adjustments (Note 2)	Statement of Activities
Revenues						
General government:						
Operating grants	\$ 361,956	\$ -	\$ -	\$ 361,956	\$ -	\$ 361,956
Subsidy from County Council	2,320,400	-	-	2,320,400	-	2,320,400
Charges for services	4,603,612	515,543	-	5,119,155	-	5,119,155
Miscellaneous revenues	5,515	-	-	5,515	-	5,515
Operating grants	-	-	-	-	-	-
State court funding	2,606,630	-	-	2,606,630	-	2,606,630
Charges for services	10,291,952	-	1,558,562	11,850,514	-	11,850,514
Interest	-	-	1,092	1,092	-	1,092
Total Revenues	<u>20,190,065</u>	<u>515,543</u>	<u>1,559,654</u>	<u>22,265,262</u>	<u>-</u>	<u>22,265,262</u>
Expenditures / Expenses						
General government:						
Programs and operations	4,929,379	52,650	-	4,982,029	(1,194,880)	3,787,147
Depreciation and disposals	-	-	-	-	469,585	469,585
Capital outlay	55,306	196,832	-	252,138	(252,138)	-
Court operations:						
Programs and operations	10,266,011	-	812,784	11,078,795	-	11,078,795
Capital outlay	-	-	787,329	787,329	(787,329)	-
Total Expenditures / Expenses	<u>15,250,696</u>	<u>249,482</u>	<u>1,600,113</u>	<u>17,100,291</u>	<u>(1,764,762)</u>	<u>15,335,527</u>
Excess (deficiency) of revenues over (under) expenditures	4,939,369	266,061	(40,459)	5,164,971	1,764,762	6,929,735
Other Financing Sources / Uses						
Transfers - Modernization Trust Fund 10%					-	-
Transfers - County Council	(1,975,534)	-	-	(1,975,534)	-	(1,975,534)
Transfers - Florida Department of Revenue	(2,963,835)	-	-	(2,963,835)	-	(2,963,835)
Gain (loss) on Disposition of Capital Assets	-	-	-	-	-	-
Total Other Financing Sources / Uses	<u>(4,939,369)</u>	<u>-</u>	<u>-</u>	<u>(4,939,369)</u>	<u>-</u>	<u>(4,939,369)</u>
Excess (deficiency) of revenues over (under) expenditures and transfers out	-	266,061	(40,459)	225,602	(225,602)	-
Change in net position	-	-	-	-	1,990,366	1,990,366
Fund Balances / Net Position						
Beginning of the year	-	926,482	3,443,297	4,369,779		(8,410,594)
End of the year	<u>\$ -</u>	<u>\$ 1,192,543</u>	<u>\$ 3,402,838</u>	<u>\$ 4,595,381</u>	<u>\$ 1,764,764</u>	<u>\$ (6,420,228)</u>
	-	-	-	-		

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended September 30, 2021

	General Fund		
	Original Budget	Final Budget	Actual Amounts
Revenues			
General government:			
Operating grants	\$ 288,000	\$ 208,000	\$ 361,956
Subsidy from County Council	2,320,400	2,320,400	2,320,400
Charges for services	3,483,700	3,483,500	4,603,612
Miscellaneous revenues	3,300	3,500	5,515
Interest	-	-	-
Court operations:			
State court funding	2,286,746	2,707,546	2,606,630
Charges for services	8,462,000	8,329,200	10,291,952
Interest	-	-	-
Total Revenues	<u>16,844,146</u>	<u>17,052,146</u>	<u>20,190,065</u>
Expenditures / Expenses			
General government:			
Programs and operations	5,387,400	5,744,210	4,929,379
Capital outlay	420,000	63,190	55,306
Court operations:			
Programs and operations	<u>11,036,746</u>	<u>11,244,746</u>	<u>10,266,011</u>
Total Expenditures / Expenses	<u>16,844,146</u>	<u>17,052,146</u>	<u>15,250,696</u>
Net change in fund balance	-	-	4,939,369
Transfers - County Council	-	-	(1,975,534)
Transfers - Florida Department of Revenue	-	-	(2,963,835)
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2021

	Special Revenue Fund Modernization Trust Fund Public Records Modernization			Special Revenue Fund Modernization Trust Fund Court Technology		
	Original Budget	Final Budget	Actual Amounts	Original Budget	Final Budget	Actual Amounts
Revenues						
General government:						
Operating grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy from County Council	-	-	-	-	-	-
Charges for services	400,000	515,545	515,543	-	-	-
Court operations:						
Charges for services	-	-	-	1,175,000	1,558,565	1,558,562
Interest	-	-	-	9,000	1,095	1,092
Total Revenues	<u>400,000</u>	<u>515,545</u>	<u>515,543</u>	<u>1,184,000</u>	<u>1,559,660</u>	<u>1,559,654</u>
Expenditures / Expenses						
General government:						
Programs and operations	206,000	224,430	52,650	-	-	-
Capital outlay	20,000	196,835	196,832	-	-	-
Court operations:						
Programs and operations	-	-	-	1,350,340	1,369,185	812,784
Capital outlay	-	-	-	19,660	772,330	787,329
Total Expenditures / Expenses	<u>226,000</u>	<u>421,265</u>	<u>249,482</u>	<u>1,370,000</u>	<u>2,141,515</u>	<u>1,600,113</u>
Net change in fund balance	174,000	94,280	266,061	(186,000)	(581,855)	(40,459)
Fund Balance at Beginning of Year	926,482	926,482	926,482	3,443,297	3,443,297	3,443,297
Fund Balance at End of Year	<u>\$ 1,100,482</u>	<u>\$ 1,020,762</u>	<u>\$ 1,192,543</u>	<u>\$ 3,257,297</u>	<u>\$ 2,861,442</u>	<u>\$ 3,402,838</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
Volusia County, Florida

Statement of Fiduciary Net Position
Custodial Funds
September 30, 2021

Assets

Pooled cash	\$ 17,389,696
Accounts receivable	30,929
Total assets	<u>17,420,625</u>

Liabilities

Accounts payable	878,812
Due to other county units	399,420
Due to individuals or other governments	4,193,666
Deposits	—
Total liabilities	<u>5,471,898</u>

Net Position

Restricted for:	
Individuals, organizations and other governments	11,948,727
Total Net Position	<u>\$ 11,948,727</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida

Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended 9/30/2021

Additions

Amounts collected for fines and fees	\$ 55,640,262
Amounts collected for civil and criminal courts	32,041,929
Amounts collected for tax deeds	2,642,800
Amounts collected for other government activities	113,738,995
Total additions	<u>204,063,986</u>

Deductions

Fines and fees paid to other governments	54,883,710
Civil and criminal payments	29,802,023
Amounts paid to individuals	116,651,312
Total deductions	<u>201,337,045</u>

Net increase in fiduciary net position	2,726,941
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Net Position

Net Position - Beginning	—
Restatement for GASB 84 Implementation (Note 11)	9,221,786
Net Position - Ending	<u><u>\$ 11,948,727</u></u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

The County of Volusia, Florida (the “County”), implemented a County Home Rule Charter on January 1, 1971, as provided by Section 125.60 of the Laws of Florida. The County operates under an elected County Council (7 members) and provides services to approximately 553,000 residents in many areas, including law enforcement, community enrichment and development, and human services.

Section 502 of the Charter specifically excludes the office of the Clerk of the Circuit Court (the “Clerk”) and its related activities, as it is a separate governmental unit governed by the Constitution and Laws of Florida. The Clerk’s annual financial report does not include the financial statements of the County Council Charter government (the “County of Volusia, Florida”) representing the County Council, Supervisor of Elections, Sheriff and Property Appraiser.

As described above, the Clerk is a legally separate entity from the County of Volusia, Florida. However, in applying the criteria set forth by the Governmental Accounting Standards Board, it would be misleading to exclude the Clerk from the Annual Comprehensive Financial Report (“ACFR”) of the County of Volusia, Florida, because of their interrelationship. Therefore, the Clerk, for financial reporting purposes, is considered a component unit of the County of Volusia, Florida. The financial statements of the Clerk are included in the County of Volusia, Florida’s ACFR under a discrete presentation format.

B. Government-wide and Fund Financial Statements

The government-wide financial statements report information on all of the non-fiduciary activities of the Clerk. Fund financial statements are presented for the Clerk’s General and Special Revenue Funds. All special revenue funds meet the requirements to be classified as a major fund. The Clerk does not engage in any business-type activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. Government resources are allocated to and accounted for in individual funds, based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Separate financial statements are provided for fiduciary funds, even though they are excluded from the government-wide financial statements.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. For this purpose, the Clerk considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Governmental Funds Types

General Fund – The General Fund is the general operating fund of the Clerk. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Fund – The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for specified purposes. The Clerk has two Special Revenue Funds: Modernization Trust Fund Public Records Modernization and the Modernization Trust Fund Court.

Fiduciary Fund Type

Custodial Funds – Custodial funds are used to account for and report fiduciary activities and assets held by the Clerk in a fiduciary capacity or as an agent for individuals, private organizations, other governments, but not held under a trust agreement of equivalent arrangement. The Clerk has seven custodial funds. A separate financial statement is provided for custodial funds. They are excluded from the government-wide financial statements. The Clerk's custodial funds are: Court Registry, Documentary Stamps and Intangible Tax, Fine and Forfeiture, Miscellaneous Deposits, Juror and Witness Payments, Uniform Support, and Tax Deed Sales.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

D. Capital Assets

Capital assets purchased in the General Fund and Special Revenue Funds are recorded as expenditures at the time of purchase. Such assets are comprised entirely of equipment and are capitalized at cost or estimated historical cost. Donated assets are recorded at fair market value at the time of donation. Land and buildings used in the Clerk's operations are included in the County of Volusia, Florida's ACFR. Depreciation has been provided on fixed assets using the straight-line method over the estimated useful life of five years for office furniture, fixtures and equipment.

E. Budgets and Budgetary Accounting

The Clerk follows these procedures in establishing the budgetary data reflected in the financial statements:

- (1) Section 218.35 of the Florida Statutes requires the Clerk, as a fee officer, to establish an annual budget reflecting resources available and functions for which funds are to be expended.
- (2) The proposed budget is to be filed with the Clerk of the County Council by September 1 preceding the fiscal year of the budget.
- (3) The Clerk is required to submit a proposed budget for court-related revenues and expenditures no later than June 1 for the fiscal year beginning October 1. The budget was submitted to the Florida Clerks of Court Operations Corporation in accordance with Section 28.36 of the Florida Statutes. The corporation must submit to the Legislative Budget Commission the proposed budgets for each clerk of the court by August 1. Before October 1 of each year, the Legislative Budget Commission shall approve the total of the clerks' combined budgets or any individual clerk's budget.
- (4) The Clerk can amend the general government budget (recorded in the General Fund), as deemed necessary, during the year. Budgetary control is at the total revenue and expenditure level.
- (5) The Clerk must request approval from the Florida Clerks of Court Operations Corporation in order to amend the court-related budget. Budgetary control is at the total revenue and expenditure level.
- (6) The Clerk must remit to the General Fund of the County of Volusia, Florida, the excess revenues over expenditures for general government operations in the Clerk's General Fund. This must be done by October 31 after the close of the fiscal year, in accordance with Section 218.36 of the Florida Statutes.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

- (7) The Clerk must remit to the State of Florida General Revenue Fund the unexpended appropriations (state appropriations received in excess of the approved budgeted expenditures) no later than January 25 for the previous Clerk fiscal year.
- (8) Formal budgetary integration is employed as a management control device during the year for the Clerk's General Fund and Special Revenue Funds. Appropriations lapse at the close of the fiscal year.
- (9) The budgets for the Clerk's General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles.

F. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, checking accounts, and money market accounts.

G. Compensated Absences

It is the Clerk's policy to grant all full-time and part-time employees paid time off based upon hours worked and the number of years of employment with the Clerk. Annual leave is payable upon resignation or retirement up to a maximum of 500 hours at the regular hourly rate.

A liability for unused, accrued annual leave is reported in the General Fund for the estimated current portion of these compensated absences.

H. Grants

Revenues received or used from grants for governmental funds are recognized as current revenues when they become susceptible to accrual, that is, both measurable and available (modified accrual basis).

I. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of the resources related to pensions, and pension expense, information about the fiduciary net position of the FRS and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the FRS. 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.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

**NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND
FUND FINANCIAL STATEMENTS**

A. Statement of Net Position

The ending governmental fund balances were \$4,595,381. The total net position was (\$6,420,228). There is a difference of (\$11,015,609), which is primarily due to the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheets.

Ending fund balances	\$ 4,595,381
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Capital assets used in governmental activities are not financial resources and are not reported in the funds	1,188,354
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Long-term portion of liabilities not due and payable in current period and therefore not reported in the funds:

Accrued compensated absences	(966,847)
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OPEB Liability	(814,721)
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Net Pension Liability	(5,293,891)
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Deferred inflows and outflows related to pension activity are not required to be reported in the funds:

Deferred outflows	2,699,568
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Deferred inflows	(7,781,595)
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Deferred inflows and outflows related to Other Postemployment Benefits (OPEB) activity are not required to be reported in the funds:

Deferred outflows	133,731
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Deferred inflows	<u>(180,208)</u>
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Total net position	<u><u>\$ (6,420,228)</u></u>
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Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

B. Statement of Activities

“Total Expenditures” for governmental funds differs from “Total Expenses” for governmental activities. Amounts reported are different because:

Excess (deficiency) of revenues over (under) expenditures and transfers out	\$ 225,602
Capital assets purchased during the year	1,039,467
Depreciation expense	(467,700)
Net disposals of capital assets	(1,885)
Change in long-term compensated absences	111,459
Change in OPEB activity	(53,657)
Change in pension activity	<u>1,137,078</u>
Change in net position	<u><u>\$ 1,990,366</u></u>

NOTE 3 – CASH AND INVESTMENTS

A. Deposits

Deposits consist of demand accounts (interest and non-interest bearing). All deposits are insured by the Federal Depository Insurance Corporation (“FDIC”) up to \$250,000 per bank. For amounts over this limit, the Florida Public Deposit Act (the “Act”) requires each qualified public depository to deposit with the State Treasurer eligible collateral equal to or in excess of the required collateral, as determined by the provisions of the Act. In the event of a failure by a qualified public depository, losses in excess of FDIC insurance and proceeds from the sale of the securities pledged by the defaulting depository are assessed against the other qualified public depositories of the same type as the depository in default. When other qualified public depositories are assessed additional amounts, they are assessed on a pro-rata basis.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

B. Investments

Section 218.415 (16), Florida Statutes, authorizes the Clerk to invest in the Local Government Surplus Funds Trust Fund; obligations of the U.S. Government; U.S. Government Instrumentalities; interest-bearing time deposits and savings accounts in banks and savings and loans, provided such deposits are collateralized as described above; mutual funds investing in U.S. Government securities; and repurchase agreements.

During the current fiscal year, the Clerk had deposits of \$1,597,201 in the Florida Local Government Investment Trust Day-to-Day Fund at September 30, 2021.

Interest Rate Risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its value to changes in market interest rates. The Clerk had no interest rate risk as of September 30, 2021.

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. The Clerk's investment policy does not specifically address custodial credit risk. The entire amount of the bank balance of deposits is covered by the FDIC or collateral with the State of Florida under the Florida Security for Public Deposits Act. The Act established guidelines for qualification and participation by banks and savings associations, and procedures for the administration of the collateral requirements. Under the Act, Clerk deposits in qualified depositories are totally insured.

The Clerk categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. As of September 30, 2021, the Clerk did not hold any investments that met the GASB 72 criteria.

NOTE 4 – CAPITAL ASSETS

The following is a summary of changes in capital assets during the fiscal year:

	Balance October 1, 2020	Increases	Decreases	Balance September 30, 2021
Equipment	\$ 5,246,298	\$ 1,039,467	\$ 34,568	\$ 6,251,197
Less accumulated depreciation	4,627,828	467,700	32,685	5,062,843
Total capital assets, net of accumulated depreciation	<u>\$ 618,470</u>	<u>\$ 571,767</u>	<u>\$ 1,883</u>	<u>\$ 1,188,354</u>

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

NOTE 5 – CHANGES IN LONG-TERM LIABILITIES

The following is a summary of changes in long-term debt during the fiscal year:

	Balance October 1, 2020	Increases	Decreases	Balance September 30, 2021
Compensated absences	\$ 1,848,200	\$ 929,949	(\$1,099,474)	\$ 1,678,675
Net Pension Liability	15,452,361	-	(10,158,470)	5,293,891
Total OPEB Liability	761,978	52,743	-	814,721
Due within one year				<u>(711,829)</u>
Due in more than one year				<u>\$ 7,075,458</u>

NOTE 6 – TRANSACTIONS WITH PRIMARY GOVERNMENT

During the current year, aside from the annual subsidy from the County of Volusia, Florida, the Clerk recorded fees from services provided to the County in the amount \$36,606. This amount has been included in the charges for services in the statement of revenues, expenditures, and changes in fund balance – budget and actual in the General Fund.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

Intergovernmental Grants

Amounts received or receivable from grantors are subject to audit and adjustment by grantor agencies, principally federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time.

NOTE 8 – RESTRICTED AND UNRESTRICTED NET POSITION

Restricted Net Position – Governmental Activities

The balance of restricted net position in the governmental funds represents funds for public records modernization purposes and are restricted by enabling legislation.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Unrestricted Net Position – Deficit

Unrestricted Net Position – deficit represents accrued compensated absences, pension liability, and OPEB costs of the Clerk, which are not due within one year. The excess fee calculation is based upon the fund financial statements and does not permit the Clerk to accumulate net position in the General Fund to pay long-term accrued compensated absences, pension liability and OPEB costs of the Clerk’s governmental activities.

NOTE 9 – OTHER POSTEMPLOYMENT HEALTHCARE PLAN

Plan Description

The Clerk provides health insurance benefits to its retired employees through a single-employer program administered by Clerk. Pursuant to the provisions of Chapter 112.0801, Florida Statutes, former employees who retire from the Clerk and eligible dependents, may continue to participate in the Clerk’s fully-insured benefit program for medical and prescription drug insurance coverage (the “Program”). The Clerk subsidizes the premium rates implicitly, by allowing them to participate in the Program at the blended group (implicitly subsidized) premium rates (blended between active and retired employees). The blended premium 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 Program on average than those of active employees. The benefits provided under this defined benefit Program are provided for a retiree’s lifetime (or until such time at which retiree discontinues coverage under the Clerk-sponsored Program, if earlier). The plan does not issue a separate financial report.

Funding Policy

Currently, the Program is unfunded. That is, the Clerk has not established a separate GASB-compliant Trust Fund or equivalent arrangement into which the Clerk would make contributions to advance-fund the obligation. Benefits are currently paid when due out of the general assets and reserves of the Clerk on a pay-as-you-go basis.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

For the fiscal year ended September 30, 2021, the total current premiums for health insurance were \$1,941,616. The Clerk contributed \$1,559,935 to the plan for current premiums. Plan members receiving benefits contributed \$381,681 or approximately 19.66% of the premiums through their required contributions. Plan members are required to contribute \$626.77 each month for Florida Health Care HMO retiree-only coverage, or \$1,215.93 for additional spouse or child coverage. The High Deductible retiree-only coverage requires a monthly payment of \$370.36, or \$718.50 for additional spouse or child coverage. For dental coverage, the retiree amounts are \$30.74 monthly for retiree-only, or \$58.54 for additional spouse coverage.

As of October 1, 2021, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	12
Inactive employee entitled to but not yet receiving benefit payments	-
Active employees	<u>249</u>
Total	261

Total OPEB Liability

The Clerk's total OPEB liability was measured as of October 1, 2020, the balance of which was recognized at September 30, 2021 (the fiscal year ended September 30, 2021). The Clerk's actuarial valuation was performed on a roll-forward basis. A full valuation is performed on a biennial basis.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing 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 terminations, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future. 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 types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term perspective of the calculations.

The Clerk's OPEB actuarial valuation for the 2020-21 fiscal year used the entry-age actuarial cost method to estimate the unfunded actuarial liability as of October 1, 2020, and to estimate the Clerk's annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 2.43% rate of return on invested assets.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

The actuarial assumptions also include projected salary increases of 3.6% to 8.4%, general inflation is 2.6%, and the annual healthcare cost trend rate of 6% initially for the 2020-21 fiscal year, reduced to an ultimate rate of 4.4% for the fiscal year ending September 30, 2040. Under GASB 75, the entire amount of the unfunded OPEB liability is reported.

The long-term expected rate of return on OPEB investments was determined using an index of tax-exempt, 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of this valuation, the municipal bond rate of 2.43% (based on the daily rate closest to but not later than the measurement date of the *Fidelity 20-Year Municipal GO AA Index*).

Changes in Total OPEB Liability

The following table illustrates the Total OPEB Liability under GASB 75:

	<u>Increase (Decrease)</u>
	<u>Total OPEB Liability</u>
Balance Recognized at 9/30/20 (Based on a 10/1/19 Measurement Date)	\$ 761,978
Changes Recognized for the Fiscal Year:	
Service Costs	36,720
Interest of the total OPEB Liability	21,525
Changes in Assumptions	25,663
Benefit Payments	<u>(31,165)</u>
Balance Recognized at 9/30/21 (Based on a 10/1/20 Measurement Date)	<u>\$ 814,721</u>

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Interest Rate Sensitivity

The following table illustrates the impact of interest rate sensitivity on the Total OPEB Liability for the fiscal year ended September 30, 2021:

	1% Decrease 1.43%	Current Discount Rate 2.43	1% Increase 3.43
Total OPEB Liability	\$ 958,065	\$ 814,721	\$ 707,017

Healthcare Cost Trend Sensitivity

The following table illustrates the impact of healthcare cost trend sensitivity on the Total OPEB Liability for the fiscal year ended September 30, 2021:

	1% Decrease 5% to 3.4%	Current Discount Rate 6% - 4.4%	1% Increase 7% - 5.4%
Total OPEB Liability	\$ 671,186	\$ 814,721	\$ 1,014,456

OPEB Expenses and Deferred Outflows/Inflows of Resources

For the year ended September 30, 2021, the Clerk recognized OPEB expense of \$53,657. At September 30, 2021, the Clerk reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 152,403
Change of assumptions	133,731	27,805
Total	<u>\$ 133,731</u>	<u>\$ 180,208</u>

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

will be recognized in OPEB expense, as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Amount</u>
2022	\$ (8,808)
2023	\$ (8,808)
2024	\$ (8,808)
2025	\$ (8,808)
2026	\$ (8,808)
Thereafter	\$ (2,437)

Funded Status and Funding Progress

As of October 1, 2020, the most recent actuarial valuation date, the plan was unfunded. The actuarial value of assets was zero and the actuarial accrued liability for benefits was \$814,721. The total unfunded actuarial liability was \$814,721. The covered payroll (annual payroll of active employees covered by the plan) was \$7,860,400, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 10.36%.

The projection of future benefit payment for an ongoing program involves 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, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the program and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of program assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive program (the program as understood by the employer and the plan members) and include types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Based on the historical and expected returns of the employer's short-term investment portfolio, a discount rate of 2.43% was used. An inflation rate of 2.6% was assumed. The projected salary increases are 3.6% to 8.4%. In addition, the Entry Age Normal actuarial cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at September 30, 2021 is 30 years. Health insurance trends start at 6.0% for the fiscal 2021, grading down to 4.4% - the ultimate trend rate in 2040.

NOTE 10 – FUND BALANCE

The Clerk has classified governmental fund balances as restricted. These fund balances include amounts in the Major Special Revenue Funds that can only be spent for the specific purposes stipulated by enabling legislation. The fund balances in the Modernization Trust Funds are restricted because they can only be spent in accordance with the requirements of the Florida Statutes. The Clerk does not have a formal minimum fund balance policy. When restricted and unrestricted resources are available to pay an expense, the Clerk's policy is to first apply an expense against unrestricted resources.

The Public Records Modernization Fund can only be used to modernize the Clerk's public records system. The Clerk collects a \$1.00 service charge or a .50 cent service charge on certain recorded documents for this trust fund pursuant to Florida Statute 28.24(12)(d).

The Court Technology portion can only be spent on the court-related technology operations of the Clerk. The Clerk collects a \$1.90 service charge on certain recorded documents pursuant to Florida Statute 28.24(12)(e) for this trust fund.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

NOTE 11 – CHANGE IN ACCOUNTING PRINCIPLES

The Clerk implemented Governmental Accounting Standards Board (GASB) Statement No. 84, Fiduciary Activities, which required custodial fund amounts to be recorded as net position until an event has occurred that compels the government to disburse the fiduciary resources. The cumulative effect of this implementation was a restatement of net position of \$9,221,786 in the fiduciary fund statements.

NOTE 12 - RETIREMENT PLANS

Florida Retirement System:

The Florida Department of Management Services, Division of Retirement, is part of the primary government of the state Florida and is responsible for administering the FRS Pension Plan (“FRS Plan”) that was created in Chapter 121, Florida Statutes, and was effective December 1, 1970. All of the Clerk’s employees participate in the FRS. The FRS provides two cost-sharing, multiple-employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Plan and the Retiree Health Insurance Subsidy (“HIS Plan”). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (“Investment Plan”) alternative to the FRS Plan, which is administered by the State Board of Administration (“SBA”). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Department of Management Services, Division of Retirement, Department of Management Services, Research and Education Section, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the web site: www.dms.myflorida.com/workforce_operations/retirement/publications 850-488-5706 or toll free at 877-377-1737 or you may contact the division by email at rep@dms.fl.gov.

Cost-Sharing Defined Benefit Plans

As required by Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* (“GASB 68”), this report includes the Clerk’s allocation of the collective net pension liability and associated pension expense, deferred outflows of resources and deferred inflows of resources as a participating employer in the system’s cost-sharing, multiple-employer defined benefits plans:

- The FRS Plan is a cost-sharing, multiple-employer qualified defined benefit pension plan with a Deferred Retirement Option Program (“DROP”) available for eligible

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. The Florida Legislature establishes and amends the contribution requirements and benefit terms of the FRS membership and is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state community college, or district school board, unless restricted from FRS membership under Sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a non-integrated defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

- The HIS Plan is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The Florida Legislature establishes and amends the contribution requirements and benefit terms of the HIS Plan. The benefit is a monthly payment to assist retirees of the state-administered retirement system in paying their health insurance costs. For the state's fiscal year ended June 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive HIS benefits, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which may include Medicare.

Basis of Accounting

Employers participating in the FRS Plan and HIS Plan are required to report pension information in their financial statement for fiscal periods beginning on or after June 15, 2014, in accordance with GASB 68. The financial statement for the cost-sharing defined benefit plans are prepared using the flow of economic resources measurement focus and the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United States of America.

Employer Contributions

Contributions are recognized by FRS as revenues in the period for which the contributions are due pursuant to statutory and contractual requirements. Employee contributions pursuant to Section 121.71(3), Florida Statutes, are accounted for by the FRS as employer-paid employee contributions and are treated as employer contributions under 26 U.S.C. s. 414(h)(2) allowing these contributions to be deducted on a pre-tax basis. Pension expense reported in the pension allocation schedules is reduced by these amounts.

Use of Estimates

The preparation of these schedules, and the associated financial statements, requires the management of the FRS to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources and changes

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

therein, including appropriate disclosures at the date of the financial statements. Actual results could differ from those estimates.

The table below shows the assumptions for each of the asset classes in which the plans was invested at the time based on the long-term asset allocation.

<u>Asset Class</u>	<u>Target Allocation</u>
Cash	1%
Fixed income	20%
Global equity	54.2%
Real estate	10.3%
Private equity	10.8%
Strategic investments	3.7%
Total	100%

Net Pension Liability

The components of the Clerk's net pension liability for each defined benefit plan for the measurement date of June 30, 2021, are shown below (in thousands):

	<u>FRS</u>	<u>HIS</u>
Total Pension Liability	\$ 53,196	\$ 3,502
Plan Fiduciary Net Position	(51,279)	(125)
Net Pension Liability	<u>\$ 1,917</u>	<u>\$ 3,377</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.40%	3.57%

The total pension liability for the FRS Plan was determined by the plan's actuary and reported in the plan's GASB 67 valuation as of June 30, 2021. The fiduciary net position used by the actuary to determine the new pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is report in the financial statements and the net pension liability is disclosed in the notes to the financial statements. Update procedures were not used.

The Clerk's pension liability for the HIS Plan was determined by the plan's actuary and reported in the plan's GASB 67 valuation as of June 30, 2021. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements. Update procedures were not used.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Basis for Allocation

The employer's proportionate share reported in the FRS pension allocation schedules was calculated using accrued retirement contributions related to the reporting periods included in the system's fiscal years ended June 30, 2014, through June 30, 2021, for employers that were members of the FRS and HIS Plans during those fiscal years. For fiscal years ended June 30, 2016, through June 30, 2021 in addition to contributions from employers, the required accrued contributions for the division (paid on behalf of the division's employees who administer the plans) were allocated to each employer on a proportional basis. The division administers the plans and, therefore, cannot allocate a portion of the liability to itself. Although GASB 68 encourages the use of the employer's projected long-term contribution effort to the retirement plan, allocating on the basis of historical employer contributions is acceptable. The aggregate employer contribution amounts of each fiscal year agree to the employer contribution amounts reported in the system's ACFR for that fiscal year.

The portion calculated based on contributions for each of the fiscal years presented in the pension allocation schedules was applied to the net pension liability and other pension amounts applicable to that fiscal year to determine each employer's proportionate share of the liability, deferred outflows of resources, deferred inflows of resources and associated pension expense.

Actuarial Methods and Assumptions

The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to Section 216.136(10), Florida Statutes. The division determines the assumptions in the valuations for GASB 67 reporting purposes. The FRS Plan's GASB 67 valuation is performed annually. The HIS Plan has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Plan was completed in 2014 for the period July 1, 2008, through June 30, 2013. Because the HIS Plan is funded on a pay-as-you-go basis, no experience study has been complete for that plan. The actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

The total pension liability for each cost-sharing defined benefit plan was determined using the individual entry age actuarial cost method. Inflation increase for both plans is assumed at 2.4%. payroll growth, including inflation, for both plans is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for FRS Plan investments is 6.8%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Because the HIS Plan uses a pay-as-you-go funding structure, a municipal bond rate of 2.16% was used to determine the total pension liability for the plan (Bond buyer general obligation 20-bond municipal bond index). Mortality assumptions for both plans were based on the Generational RP-2000 with Projection Scale BB tables.

The following changes in actuarial assumptions occurred in 2021:

- FRS: The long-term expected rate of return was decreased from 6.90% to 6.80%, and the active member mortality assumption was updated.
- HIS: The municipal rate used to determine total pension liability was decreased from 2.21% to 2.16%.

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the collective net pension liability of the participating employers if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2021.

FRS Net Pension Liability			HIS Net Pension Liability		
1% Decrease	Current Discount Rate	1% Increase	1% Decrease	Current Discount Rate	1% Increase
5.80%	6.80%	7.80%	1.21%	2.21%	3.21%
\$ 8,572,182	\$ 1,916,828	\$ (3,646,302)	\$ 3,904,211	\$ 3,377,063	\$ 2,945,182

Pension Expense and Deferred Outflows/Inflows of Resources

In accordance with GASB 68, paragraphs 54 and 71, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current reporting period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors - amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Changes in assumptions or other inputs – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Changes in proportion and differences between contributions and proportionate share of contributions – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Difference between expected and actual earnings on pension plan investments – amortized over five years.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

Employer contributions to the pension plans from employers are not included in collective pension expense; however, employee contributions are used to reduce pension expense.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2021 was 5.9 years for FRS and 7.2 years for HIS. The components of collective pension expense reported in the pension allocation schedules for the fiscal year June 30, 2021, are presented below for each plan.

Florida Retirement System (FRS)

	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Collective expense	\$ (619)	\$ -	\$ -
Experience	(106,570)	328,547	-
Assumptions	-	1,311,589	-
Investments	-	-	(6,687,330)
Changes in proportion	-	223,255	(491,566)
Contributions subsequent to the measurement date	-	309,195	-
Total	<u>\$ (107,189)</u>	<u>\$ 2,172,586</u>	<u>\$ (7,178,896)</u>

Health Insurance Subsidy (HIS)

	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Collective expense	\$ 239,690	\$ -	\$ -
Experience	(93,277)	113,005	(1,414)
Assumptions	-	265,362	(139,144)
Investments	-	3,520	-
Changes in proportion	-	97,245	(462,141)
Contributions subsequent to the measurement date	-	47,850	-
Total	<u>\$ 146,413</u>	<u>\$ 526,982</u>	<u>\$ (602,699)</u>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the subsequent reporting period. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Reporting Period		
Ending	FRS Expense	HIS Expense
2022	\$ (1,183,697)	\$ (57,331)
2023	(1,165,127)	(55,848)
2024	(1,122,095)	(59,760)
2025	(1,100,853)	(12,661)
2026	(1,128,373)	(6,300)
Thereafter	384,640	68,333
Total	<u>\$ (5,315,505)</u>	<u>\$ (123,567)</u>

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

FRS Plan Benefits Provided

Benefits under the FRS Plan are computed on the basis of age, average final compensation, and service credit. For FRS Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55, with at least six years of credited service, or 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55, with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For FRS Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65, or 33 years of service regardless of age, for Regular, Senior Management Service, and Elected Officers' class members, and to age 60, or 30 years of service regardless of age, for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% 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 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments, while continuing employment with a FRS Plan employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

FRS Plan Contributions – Effective July 1, 2011, all enrolled members of the FRS Plan, other than DROP participants and re-employed retirees, are required to contribute 3% of their salary to the FRS Plan. In addition to member contributions, governmental employers are required to make contributions to the FRS Plan based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates for the periods from October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021, respectively, were as follows: Regular – 10.00% and 10.82%; Senior Management Service – 27.29% and 29.01%; Elected Officers – 49.18% and 51.42%; DROP participants – 16.98% and 18.34%; DROP terminated in EOC – 9.95% and 11.11%; Retirees Initially Re-employed on or after July 1, 2010 – 5.10% and 5.85%. These employer contribution rates include the 1.66% HIS Plan subsidy and the .06% administrative/educational fee for the periods October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021.

The Clerk's contributions, including employee contributions, to the FRS Plan totaled \$919,316 for the fiscal year ended September 30, 2021.

HIS Plan Contributions

The HIS 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 all active FRS members. For the fiscal year ended September 30, 2021, the HIS Plan contribution for the period October 1, 2020 through June 30, 2021 and from July 1, 2021 through September 30, 2021 was 1.66% and 1.66%, respectively. The Clerk contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The Clerk's contributions to the HIS Plan totaled \$121,508 for the fiscal year ended September 30, 2021.

FRS Plan Net Pension Liability

At September 30, 2021, the Clerk reported a liability of \$1,916,828 for its proportionate share of the FRS Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Clerk's proportionate share of the net pension liability was based on the Clerk's 2020-21 fiscal year contributions relative to the 2019-2020 fiscal year contributions of all participating members. At June 30, 2021, the Clerk's proportionate share was .025375462%, which was an increase of .001572783% from its proportionate share measured as of June 30, 2020, which was .026948245%.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

HIS Plan Net Pension Liability

At September 30, 2021, the Clerk reported a liability of \$3,377,063 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The Clerk's proportionate share of the net pension liability was based on the Clerk's 2020-21 fiscal year contributions relative to the 2019-20 fiscal year contributions of all participating members. At June 30, 2021, the Clerk's proportionate share was .027530768%, which was a decrease of .003367231% from its proportionate share measured as of June 30, 2020, which was .030897999%.

FRS Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The investment Plan is reported in the SBA's annual financial statements and in the State of Florida ACFR.

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. Clerk employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends, in part, on the performance of investment 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 as the FRS Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment options. Costs of administering the Investment Plan are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2016-17 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Special Risk class 14.00%, Special Risk Administrative Support class 7.95%, County Elected Officers class 11.34% and Senior Management Service class 7.67%.

Employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Plan vesting in order to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. 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, 2021, 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 Clerk.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2021

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Plan or remain in the Investment Plan and rely upon that account balance for retirement income. The Clerk's Investment Plan pension expense totaled \$375,295 for the fiscal year ended September 30, 2021.

Schedule of the Clerk's Proportionate Share of the Net Pension Liability
FLORIDA RETIREMENT SYSTEM
Last 10 Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Clerk's proportion of the net pension liability	0.025375462%	0.026948245%	0.251433530%	0.025143353%	0.025122242%	0.027351723%	0.028560378%	0.028911588%
Clerk's proportionate share of the net pension liability	\$ 1,916,828	\$ 11,679,766	\$ 9,119,742	\$ 7,573,308	\$ 7,430,991	\$ 6,906,332	\$ 3,688,956	\$ 1,764,032
Clerk's covered employee payroll	\$ 10,002,671	\$ 10,885,807	\$ 9,879,997	\$ 9,651,345	\$ 7,375,563	\$ 7,912,427	\$ 8,182,961	\$ 8,181,533
Clerk's proportionate share of the net pension liability as a percentage of its covered covered payroll	19.16%	107.29%	92.31%	78.47%	100.75%	87.28%	45.08%	21.56%

*The amounts presented for each fiscal year were determined as of June 30, 2021.
Only eight of the require ten years is presented as GASB 68 was effective for the Clerk for the year ended September 30, 2015.

Schedule of the Clerk's Proportionate Share of the Net Pension Liability
Florida Retirement System Health Insurance Subsidy Program
Last 10 Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Clerk's proportion of the net pension liability	0.027530768%	0.030897999%	0.030415046%	0.029544480%	0.030794403%	0.033763916%	0.033296958%	0.033680366%
Clerk's proportionate share of the net pension liability	\$ 3,377,063	\$ 3,772,595	\$ 3,403,139	\$ 3,127,021	\$ 3,292,680	\$ 3,935,045	\$ 3,395,766	\$ 3,149,196
Clerk's covered payroll	\$ 10,002,671	\$ 10,885,807	\$ 9,879,997	\$ 9,651,345	\$ 7,375,563	\$ 7,912,427	\$ 8,182,961	\$ 8,181,533
Clerk's proportionate share of the net pension liability as a percentage of its covered covered payroll	33.76%	34.66%	34.44%	32.40%	44.64%	49.73%	41.50%	38.49%

*The amounts presented for each fiscal year were determined as of June 30, 2021.
Only eight of the require ten years is presented as GASB 68 was effective for the Clerk for the year ended September 30, 2015.

Schedule of the Clerk's Contributions
FLORIDA RETIREMENT SYSTEM
Last 10 Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 797,808	\$ 1,059,820	\$ 821,107	\$ 716,565	\$ 653,994	\$ 667,015	\$ 773,976	\$ 757,580
Contributions in relation to the contractually required contribution	(797,808)	(1,059,820)	(821,107)	(716,565)	(653,994)	(667,015)	(773,976)	(757,580)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Clerk's covered payroll	\$ 10,002,671	\$ 10,885,807	\$ 10,249,104	\$ 9,879,998	\$ 9,817,650	\$ 10,425,421	\$ 10,309,836	\$ 10,097,121
Contribution as a percentage of covered payroll	7.98%	9.74%	8.01%	7.25%	6.66%	6.40%	7.51%	7.50%

* Only eight of the ten years is presented, as GASB 68 was effective for the Clerk of the year ended September 30, 2015.

Schedule of the Clerk's Contributions (Cont.)
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
Last 10 Fiscal Years*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 121,508	\$ 180,704	\$ 168,892	\$ 160,220	\$ 162,973	\$ 173,062	\$ 171,143	\$ 167,612
Contributions in relation to the contractually required contribution	(121,508)	(180,704)	(168,892)	(160,220)	(162,973)	(173,062)	(171,143)	(167,612)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Clerk's covered payroll	\$ 10,002,671	\$ 10,885,807	\$ 10,249,104	\$ 9,879,998	\$ 9,817,650	\$ 10,425,421	\$ 10,309,836	\$ 10,097,121
Contribution as a percentage of covered payroll	1.21%	1.66%	1.65%	1.62%	1.66%	1.66%	1.66%	1.66%

COMPLIANCE SECTION



**INDEPENDENT AUDITOR'S 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 Laura E. Roth,
Clerk of the Circuit Court of Volusia County, 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 Clerk of the Circuit Court of Volusia County, Florida (the "Clerk") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements and have issued our report thereon dated February 14, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk'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 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 over financial reporting 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 may exist that have not been identified.

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free of 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*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Clerk in a separate management letter and Independent Accountant's Report dated February 14, 2022.

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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 14, 2022



INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

We have audited the financial statements of the Clerk of the Circuit Court of Volusia County, Florida (the "Clerk") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated February 14, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's 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* and our Independent Accountant's 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, which are dated February 14, 2022, 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. No recommendations were made in the preceding annual 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 is disclosed in the notes to the financial statements.

Financial Management

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address 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 the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, and the Clerk and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 14, 2022



INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Laura E. Roth,
Clerk of the Circuit Court of Volusia County, Florida

We have examined the Clerk of the Circuit Court of Volusia County, Florida's (the "Clerk") compliance with the requirements of Sections 28.35, 28.36, 218.415, and 61.181, Florida Statutes, during the fiscal year ended September 30, 2021. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the Clerk's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, 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. Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 14, 2022