

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2002

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in Pooled Cash and Investments	\$ 131,757,490	\$ 19,956,216	\$ 151,713,706	\$ 5,291,407
Restricted Cash and Investments:				
Cash and Cash Equivalents	-	19,635,129	19,635,129	-
Receivables:				
Accounts - Net	1,483,077	2,643,670	4,126,747	941,187
Accrued Interest	910,635	-	910,635	-
Employee	304,772	-	304,772	19,455
Taxes	1,692,124	-	1,692,124	-
Special Assessments:				
Current Receivable	429,845	13,388	443,233	-
Deferred Receivable	542,646	120,489	663,135	-
Interest Receivable	169,255	-	169,255	-
Due from Component Units	1,323,401	-	1,323,401	-
Due from Primary Government	-	-	-	164,951
Due from Other Governments	14,505,455	5,017,613	19,523,068	18,361
Internal Balances	102,794	(102,794)	-	-
Inventories	1,365,261	572,247	1,937,508	121,521
Prepaid Items/Expenses	2,596	-	2,596	102,974
Capital Assets:				
Land	57,821,664	35,121,338	92,943,002	136,151
Buildings	198,121,199	23,261,515	221,382,714	-
Improvements Other than Buildings	13,162,641	142,219,754	155,382,395	-
Leasehold Improvements	486,344	-	486,344	551,026
Equipment	88,742,598	28,989,770	117,732,368	10,473,115
Accumulated Depreciation	(112,312,384)	(73,312,397)	(185,624,781)	(8,190,997)
Infrastructure	25,848,248	-	25,848,248	-
Construction in Progress	7,076,612	10,809,418	17,886,030	-
Construction in Progress - Infrastructure	22,972,516	-	22,972,516	-
Deposits	271,440	-	271,440	3,689
Total Assets	456,780,229	214,945,356	671,725,585	9,632,840
LIABILITIES				
Accounts Payable	9,033,183	2,134,429	11,167,612	861,948
Contracts Payable	618,228	483,172	1,101,400	-
Accrued Liabilities	6,321,866	184,538	6,506,404	241,654
Due to Component Units	165,936	1,083	167,019	-
Due to Primary Government	-	-	-	833,079
Due to Other Governments	1,042,330	81,659	1,123,989	-
Current Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	2,897,426	1,705,912	4,603,338	-
Deferred Revenue	5,399,768	-	5,399,768	99,963
Deposits	389,076	329,593	718,669	67,274

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2002

	Primary Government		Component Units
	Governmental Activities	Business-type Activities	
LIABILITIES - Continued			
Non-Current Liabilities:			
Due Within One Year:			
Bonds Payable	7,635,000	1,495,000	9,130,000
Special Assessment Debt with Governmental Commitment	270,000	-	270,000
Notes Payable	4,099,718	847,034	4,946,752
Capital Lease	-	144,239	144,239
Compensated Absences	4,972,957	466,601	5,439,558
Estimated Claims Payable	4,969,295	-	4,969,295
Due in More Than One Year:			
Bonds Payable	124,353,149	48,174,122	172,527,271
Special Assessment Debt with Governmental Commitment	80,000	-	80,000
Notes Payable	5,904,625	17,837,937	23,742,562
Capital Lease	-	236,144	236,144
Compensated Absences	14,249,850	1,338,432	15,588,282
Estimated Claims Payable	9,084,032	-	9,084,032
Landfill Closure Costs Payable	-	11,257,751	11,257,751
Total Liabilities	201,486,439	86,717,646	288,204,085
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	159,926,946	98,354,922	258,281,868
Restricted for:			
Public Safety	3,223,150	-	3,223,150
Transportation	30,324,465	-	30,324,465
Culture/Recreation	8,940,472	-	8,940,472
Debt Service	11,018,185	7,089,930	18,108,115
Capital Projects	9,587,954	-	9,587,954
Passenger Facility Charges Program	-	3,754,612	3,754,612
Land Purchase	-	1,591,411	1,591,411
Equipment Replacement	-	350,000	350,000
Maintenance and Operations	-	1,004,200	1,004,200
Other Purposes	4,184,243	-	4,184,243
Unrestricted	28,088,375	16,082,635	44,171,010
Total Net Assets	\$ 255,293,790	\$ 128,227,710	\$ 383,521,500

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
For the Year Ended September 30, 2002

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 47,633,863	\$ 13,228,950	\$ 3,374,732	\$ 113,041
Public Safety	81,040,981	13,309,690	1,215,592	836,165
Physical Environment	3,332,412	2,611,853	683,548	225,389
Transportation	22,244,744	8,199,205	7,061,896	3,411,289
Economic Environment	18,676,948	486,107	4,103,352	3,069,579
Human Services	19,854,129	585,102	7,170,755	-
Culture/Recreation	32,129,919	6,520,318	852,981	994,662
Payment to Component Units	4,517,620	-	-	-
Interest on Long-term Debt	7,137,363	-	-	-
Total Governmental Activities	236,567,979	44,941,225	24,462,856	8,650,125
Business-type Activities:				
Refuse Disposal	14,480,653	15,046,539	-	-
Daytona Beach International Airport	13,001,798	8,780,824	1,709,628	10,111,398
Volusia Transportation Authority	15,741,373	2,175,205	6,529,859	749,958
Water and Sewer Utilities	8,423,059	8,439,101	-	2,256,084
Garbage Collection	4,583,894	4,414,068	22,353	-
Total Business-type Activities	56,230,777	38,855,737	8,261,840	13,117,440
Total Primary Government	\$ 292,798,756	\$ 83,796,962	\$ 32,724,696	\$ 21,767,565
Component Units:				
Clerk of the Circuit Court	\$ 12,965,292	\$ 8,231,895	\$ 485,230	\$ -
Volusia County Law Library	363,349	359,464	-	-
Emergency Medical Foundation, Inc.	14,428,932	14,178,558	141,774	-
Total Component Units	\$ 27,757,573	\$ 22,769,917	\$ 627,004	\$ -

General Revenues:

- Property Tax
- Sales Tax
- Public Service Tax
- Gas Tax
- Tourist and Convention Development Taxes
- State Revenue Sharing
- Franchise Fees
- Intergovernmental Revenues
- Interest Revenue
- Payment from County of Volusia
- Miscellaneous
- Grants and Contributions Not Restricted to Specific Programs
- Transfers
- Total General Revenues, Contributions, and Transfers
- Change in Net Assets
- Net Assets - Beginning, Restated
- Net Assets - Ending

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

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total		
\$ (30,917,140)	\$ -	\$ (30,917,140)		
(65,679,534)	-	(65,679,534)		
188,378	-	188,378		
(3,572,354)	-	(3,572,354)		
(11,017,910)	-	(11,017,910)		
(12,098,272)	-	(12,098,272)		
(23,761,958)	-	(23,761,958)		
(4,517,620)	-	(4,517,620)		
(7,137,363)	-	(7,137,363)		
<u>(158,513,773)</u>	<u>-</u>	<u>(158,513,773)</u>		
-	565,886	565,886		
-	7,600,052	7,600,052		
-	(6,286,351)	(6,286,351)		
-	2,272,126	2,272,126		
-	<u>(147,473)</u>	<u>(147,473)</u>		
-	<u>4,004,240</u>	<u>4,004,240</u>		
<u>(158,513,773)</u>	<u>4,004,240</u>	<u>(154,509,533)</u>		
			\$	(4,248,167)
				(3,885)
				<u>(108,600)</u>
				<u>(4,360,652)</u>
131,413,001	22	131,413,023	-	
17,257,335	-	17,257,335	-	
10,163,040	-	10,163,040	-	
13,582,166	1,050,000	14,632,166	-	
11,801,600	-	11,801,600	-	
1,087,900	-	1,087,900	-	
641,906	-	641,906	-	
6,245,895	-	6,245,895	-	
5,763,912	1,088,827	6,852,739	199,613	
-	-	-	4,517,620	
2,189,736	-	2,189,736	50,498	
1,556,118	-	1,556,118	-	
<u>(6,129,625)</u>	<u>6,129,625</u>	<u>-</u>	<u>-</u>	
<u>195,572,984</u>	<u>8,268,474</u>	<u>203,841,458</u>	<u>4,767,731</u>	
37,059,211	12,272,714	49,331,925	407,079	
218,234,579	115,954,996	334,189,575	6,158,983	
<u>\$ 255,293,790</u>	<u>\$ 128,227,710</u>	<u>\$ 383,521,500</u>	<u>\$ 6,566,062</u>	

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2002

	<u>General</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>
ASSETS			
Equity in Pooled Cash and Investments	\$ 30,988,912	\$ 3,519,475	\$ 7,296,977
Receivables:			
Accounts - Net	482,167	579,083	-
Accrued Interest	910,635	-	-
Employee	304,772	-	-
Taxes	869,735	136,782	-
Special Assessments:			
Current Receivable	-	233,062	-
Deferred Receivable	-	148,571	-
Interest Receivable	-	116,546	-
Due from Other Funds	4,184,056	1,520,811	5,547
Due from Component Units	1,151,348	34,622	-
Due from Other Governments	800,990	1,816,917	4,672,760
Inventories	14,045	-	-
Deposits	-	-	306
Total Assets	<u>\$ 39,706,660</u>	<u>\$ 8,105,869</u>	<u>\$ 11,975,590</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 3,410,898	\$ 232,727	\$ 851,332
Contracts Payable	66,736	-	-
Accrued Liabilities	6,321,866	-	-
Due to Other Funds	104,363	-	2,780,932
Due to Component Units	157,516	309	160
Due to Other Governments	534,357	84,136	55,643
Deposits	-	475	68,370
Deferred Revenue	869,735	285,353	5,113,489
Total Liabilities	<u>11,465,471</u>	<u>603,000</u>	<u>8,869,926</u>
Fund Balances:			
Reserved for:			
Encumbrances	3,086,934	854,637	2,302,240
Inventories	14,045	-	-
Debt Service - Principal	-	-	-
Debt Service - Interest	-	-	-
Employee Receivables	304,772	-	-
Unreserved Reported In:			
General Fund	24,835,438	-	-
Special Revenue Funds	-	6,648,232	803,424
Capital Projects Funds	-	-	-
Total Fund Balances	<u>28,241,189</u>	<u>7,502,869</u>	<u>3,105,664</u>
Total Liabilities and Fund Balances	<u>\$ 39,706,660</u>	<u>\$ 8,105,869</u>	<u>\$ 11,975,590</u>

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ 77,522,188	\$ 119,327,552
421,800	1,483,050
-	910,635
-	304,772
685,607	1,692,124
196,783	429,845
394,075	542,646
52,709	169,255
369,549	6,079,963
137,431	1,323,401
7,151,263	14,441,930
1,215,013	1,229,058
271,134	271,440
<u>\$ 88,417,552</u>	<u>\$ 148,205,671</u>

\$ 3,982,000	\$ 8,476,957
551,492	618,228
-	6,321,866
3,072,562	5,957,857
7,951	165,936
322,375	996,511
320,231	389,076
849,694	7,118,271
<u>9,106,305</u>	<u>30,044,702</u>

11,483,481	17,727,292
1,215,013	1,229,058
10,973,156	10,973,156
2,942,455	2,942,455
-	304,772
-	24,835,438
43,458,106	50,909,762
9,239,036	9,239,036
<u>79,311,247</u>	<u>118,160,969</u>
<u>\$ 88,417,552</u>	<u>\$ 148,205,671</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2002

Total fund balances of governmental funds \$ 118,160,969

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$402,089,675, and the accumulated depreciation is \$107,218,622. 294,871,053

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

Total net assets	5,099,341	
Less: Amount attributable to business-type activities	(644,234)	4,455,107

Because some property taxes (\$1,175,857) and special assessment revenues (\$542,646) will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds, and therefore, reported as deferred revenues. In the statement of net assets, which is presented on the accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities. 1,718,503

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

Bonds payable	133,515,000	
Less: Deferred charge on refunding (to be amortized as interest expense)	(1,170,769)	
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(321,187)	
Plus: Issuance premium (to be amortized as interest expense)	315,105	
Notes payable	10,004,343	
Compensated absences	18,671,924	
Accrued interest payable	2,897,426	(163,911,842)

Total net assets of governmental activities \$ 255,293,790

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

Working together



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COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2002

	<u>General</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>
REVENUES			
Taxes	\$ 94,106,347	\$ 17,014,757	\$ -
Licenses and Permits	514,448	1,704,193	-
Intergovernmental Revenues	8,462,996	204,166	20,240,709
Charges for Services	13,816,456	6,824,726	526,412
Fines and Forfeitures	3,929,297	423,941	-
Interest Revenues	1,991,808	261,954	162,143
Miscellaneous Revenues	1,846,535	317,863	42,244
Special Assessments			
Levied/Impact Fees	-	210,593	-
Total Revenues	<u>124,667,887</u>	<u>26,962,193</u>	<u>20,971,508</u>
EXPENDITURES			
Current:			
General Government	39,444,436	5,897,706	548,195
Public Safety	47,744,034	23,154,936	1,562,950
Physical Environment	2,785,735	214,061	661,419
Transportation	-	-	3,357,375
Economic Environment	2,107,107	-	9,471,053
Human Services	9,475,700	740,700	5,416,294
Culture/Recreation	14,205,293	1,839,417	1,018,478
Payment to Component Units	4,517,620	-	-
Debt Service:			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Bond Issuance Costs	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>120,279,925</u>	<u>31,846,820</u>	<u>22,035,764</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>4,387,962</u>	<u>(4,884,627)</u>	<u>(1,064,256)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	5,839,200	4,871,498	530,561
Transfers (Out)	(9,295,071)	(6,281,423)	(189,154)
Proceeds from Notes/Bonds Payable	2,887,020	4,321,781	-
Payment to Refunded Bond Escrow Agent	-	-	-
Total Other Financing Sources and (Uses)	<u>(568,851)</u>	<u>2,911,856</u>	<u>341,407</u>
Net Change in Fund Balances	3,819,111	(1,972,771)	(722,849)
Fund Balances - Beginning, Restated	<u>24,422,078</u>	<u>9,475,640</u>	<u>3,828,513</u>
Fund Balances - Ending	<u><u>\$ 28,241,189</u></u>	<u><u>\$ 7,502,869</u></u>	<u><u>\$ 3,105,664</u></u>

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ 56,108,694	\$ 167,229,798
-	2,218,641
26,921,095	55,828,966
7,204,375	28,371,969
1,771,553	6,124,791
3,060,936	5,476,841
3,328,808	5,535,450
7,537,171	7,747,764
<u>105,932,632</u>	<u>278,534,220</u>
872,414	46,762,751
13,789,628	86,251,548
545,340	4,206,555
30,699,332	34,056,707
7,130,671	18,708,831
4,093,040	19,725,734
15,281,352	32,344,540
-	4,517,620
14,150,426	14,150,426
6,858,470	6,858,470
1,265	1,265
8,333,028	8,333,028
<u>101,754,966</u>	<u>275,917,475</u>
<u>4,177,666</u>	<u>2,616,745</u>
25,303,834	36,545,093
(25,396,445)	(41,162,093)
334,239	7,543,040
<u>(2,894,250)</u>	<u>(2,894,250)</u>
<u>(2,652,622)</u>	<u>31,790</u>
1,525,044	2,648,535
<u>77,786,203</u>	<u>115,512,434</u>
<u>\$ 79,311,247</u>	<u>\$ 118,160,969</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2002

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

Net change in fund balances - total governmental funds	\$ 2,648,535
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Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital purchases (\$34,314,575) exceeds depreciation (\$11,410,348) and transfer of capital assets to proprietary funds (\$1,723,965) in the current period.	21,180,262
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In the statement of activities, only the loss on the sale/disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold/disposed.	(429,382)
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Donations/contributions of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	1,556,118
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Because some property taxes and special assessment revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds. In the statement of activities, presented on the accrual basis, these revenues are recognized.	(70,125)
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The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amounts of the items that make up these differences in the treatment of long-term debt and related items are:

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2002

Debt issued or incurred:		
Notes payable	(7,543,040)	
Principal repayments:		
Limited obligation bonds	1,860,000	
Revenue bonds	6,985,000	
Other bonds	320,000	
Notes payable	4,985,426	
Payment to escrow agent for refunding	<u>2,760,000</u>	9,367,386

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

Compensated absences	(1,023,114)	
Accrued interest on debt	89,546	
Amortization of deferred charge on refunding	(223,021)	
Amortization of issuance costs	(63,611)	
Amortization of bond premiums	<u>61,169</u>	(1,159,031)

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

	<u>3,965,448</u>
Change in net assets of governmental activities	<u>\$ 37,059,211</u>

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

COUNTY OF VOLUSIA, FLORIDA
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2002

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	
REVENUES				
Taxes	\$ 93,173,023	\$ 93,173,023	\$ 94,106,347	\$ 933,324
Licenses and Permits	468,365	468,365	514,448	46,083
Intergovernmental Revenues	12,089,681	8,805,213	8,462,996	(342,217)
Charges for Services	12,460,927	12,460,927	13,816,456	1,355,529
Fines and Forfeitures	2,837,820	2,837,820	3,929,297	1,091,477
Interest Revenues	1,850,010	1,850,010	1,991,808	141,798
Miscellaneous Revenues	1,978,820	2,086,214	1,846,535	(239,679)
Total Revenues	124,858,646	121,681,572	124,667,887	2,986,315
EXPENDITURES				
Current:				
General Government				
County Council	225,147	225,147	242,064	(16,917)
County Manager	862,131	862,131	790,916	71,215
County Attorney	1,166,597	1,166,597	1,129,988	36,609
Elections	2,882,600	2,882,600	2,460,001	422,599
Internal Auditing	83,894	83,894	35,612	48,282
Property Appraiser	5,525,680	5,625,680	5,009,218	616,462
Growth Management Commission	210,891	210,891	177,305	33,586
Judicial	8,634,971	8,634,971	7,701,350	933,621
Financial Services	5,278,170	5,314,527	4,420,174	894,353
Facilities Services	7,079,848	8,957,315	7,068,130	1,889,185
Information Technology	8,561,210	8,561,210	6,087,711	2,473,499
Nondepartmental	11,253,103	12,283,366	4,321,967	7,961,399
Total General Government	51,764,242	54,808,329	39,444,436	15,363,893
Public Safety				
Building, Zoning, and Code Administration	325,401	325,401	309,767	15,634
Sheriff	21,511,274	21,617,991	21,167,785	450,206
Corrections	23,770,046	23,770,046	23,185,599	584,447
Emergency Management	923,806	923,806	479,101	444,705
Fire Services	696,791	696,791	665,502	31,289
Medical Examiner	1,343,170	1,318,170	1,328,672	(10,502)
Emergency Medical Services	170,855	170,855	172,017	(1,162)
Nondepartmental	475,294	475,294	435,591	39,703
Total Public Safety	49,216,637	49,298,354	47,744,034	1,554,320
Physical Environment				
Environmental Management	1,241,162	1,241,162	1,124,804	116,358
Land Management/Acquisition	1,003,522	1,114,942	1,073,268	41,674
Agriculture	673,513	673,513	556,047	117,466
Nondepartmental	46,800	46,800	31,616	15,184
Total Physical Environment	2,964,997	3,076,417	2,785,735	290,682

COUNTY OF VOLUSIA, FLORIDA

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2002

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final		
EXPENDITURES - continued				
Current - continued:				
Economic Environment				
Veterans Services	496,749	496,749	481,009	15,740
Economic Development	3,109,775	3,109,775	1,574,430	1,535,345
Nondepartmental	366,163	366,163	51,668	314,495
Total Economic Environment	3,972,687	3,972,687	2,107,107	1,865,580
Human Services				
Children's Services	1,499,781	1,499,781	1,446,928	52,853
Community Assistance	5,967,097	5,967,097	5,615,280	351,817
Public Health	2,417,255	2,438,103	2,413,492	24,611
Total Human Services	9,884,133	9,904,981	9,475,700	429,281
Culture/Recreation				
Leisure Services	7,818,039	7,821,006	7,080,565	740,441
Beach Management	6,410,415	6,410,415	6,126,826	283,589
Nondepartmental	959,244	959,244	997,902	(38,658)
Total Culture/Recreation	15,187,698	15,190,665	14,205,293	985,372
Payment to Component Units	4,517,620	4,517,620	4,517,620	-
Total Expenditures	137,508,014	140,769,053	120,279,925	20,489,128
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,649,368)	(19,087,481)	4,387,962	23,475,443
OTHER FINANCING SOURCES (USES)				
Transfers In	2,074,403	5,839,201	5,839,200	(1)
Transfers (Out)	(9,469,458)	(9,469,458)	(9,295,071)	174,387
Proceeds from Notes/Bonds Payable	3,481,328	3,481,328	2,887,020	(594,308)
Total Other Financing Sources and (Uses)	(3,913,727)	(148,929)	(568,851)	(419,922)
Net Change in Fund Balances	(16,563,095)	(19,236,410)	3,819,111	23,055,521
Fund Balances - Beginning	16,563,095	19,236,410	24,422,078	5,185,668
Fund Balances - Ending	\$ -	\$ -	\$ 28,241,189	\$ 28,241,189

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

COUNTY OF VOLUSIA, FLORIDA
Municipal Service District
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2002

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 16,873,298	\$ 16,873,298	\$ 17,014,757	\$ 141,459
Licenses and Permits	1,349,458	1,349,458	1,704,193	354,735
Intergovernmental Revenues	4,083,264	257,000	204,166	(52,834)
Charges for Services	6,648,560	6,648,560	6,824,726	176,166
Fines and Forfeitures	364,571	364,571	423,941	59,370
Interest Revenues	430,000	430,000	261,954	(168,046)
Miscellaneous Revenues	60,000	296,717	317,863	21,146
Special Assessments				
Levied/Impact Fees	-	-	210,593	210,593
Total Revenues	29,809,151	26,219,604	26,962,193	742,589
EXPENDITURES				
Current:				
General Government				
Growth and Resource Management	258,009	267,602	173,315	94,287
Building, Zoning, and Code Administration	-	270,982	264,588	6,394
Planning and Development Services	1,082,235	1,331,303	1,138,576	192,727
Financial Services	39,053	40,092	18,294	21,798
Nondepartmental	5,621,772	5,807,099	4,302,933	1,504,166
Total General Government	7,001,069	7,717,078	5,897,706	1,819,372
Public Safety				
Building, Zoning, and Code Administration	2,923,340	2,543,441	1,991,299	552,142
Sheriff	17,249,655	21,571,966	20,777,782	794,184
Fire Services	410,922	418,844	385,855	32,989
Total Public Safety	20,583,917	24,534,251	23,154,936	1,379,315
Physical Environment				
Environmental Management	247,389	245,180	214,061	31,119
Total Physical Environment	247,389	245,180	214,061	31,119
Human Services				
Animal Control Services	703,148	716,557	740,700	(24,143)
Total Human Services	703,148	716,557	740,700	(24,143)

COUNTY OF VOLUSIA, FLORIDA

Municipal Service District

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

For the Year Ended September 30, 2002

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES - continued				
Current - continued:				
Culture/Recreation				
Leisure Services	1,982,640	1,987,050	1,839,417	147,633
Total Culture/Recreation	1,982,640	1,987,050	1,839,417	147,633
Total Expenditures	30,518,163	35,200,116	31,846,820	3,353,296
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(709,012)	(8,980,512)	(4,884,627)	4,095,885
OTHER FINANCING SOURCES (USES)				
Transfers In	-	4,871,499	4,871,498	(1)
Transfers (Out)	(3,604,721)	(6,308,241)	(6,281,423)	26,818
Proceeds from Notes/Bonds Payable	975,500	4,375,500	4,321,781	(53,719)
Total Other Financing				
Sources and (Uses)	(2,629,221)	2,938,758	2,911,856	(26,902)
Net Change in Fund Balances	(3,338,233)	(6,041,754)	(1,972,771)	4,068,983
Fund Balances - Beginning	3,338,233	6,041,754	9,475,640	3,433,886
Fund Balances - Ending	\$ -	\$ -	\$ 7,502,869	\$ 7,502,869

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

COUNTY OF VOLUSIA, FLORIDA
Federal and State Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2002

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental Revenues	\$ 24,844,889	\$ 39,873,993	\$ 20,240,709	\$ (19,633,284)
Charges for Services	127,465	196,847	526,412	329,565
Interest Revenues	25,000	129,731	162,143	32,412
Miscellaneous Revenues	32,567	55,556	42,244	(13,312)
Total Revenues	25,029,921	40,256,127	20,971,508	(19,284,619)
EXPENDITURES				
Current:				
General Government	615,537	890,646	548,195	342,451
Public Safety	20,488	2,076,498	1,562,950	513,548
Physical Environment	795,609	1,684,978	661,419	1,023,559
Transportation	2,963,702	7,677,615	3,357,375	4,320,240
Economic Environment	16,914,695	22,193,692	9,471,053	12,722,639
Human Services	5,199,285	6,485,441	5,416,294	1,069,147
Culture/Recreation	4,503,814	4,643,784	1,018,478	3,625,306
Total Expenditures	31,013,130	45,652,654	22,035,764	23,616,890
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,983,209)	(5,396,527)	(1,064,256)	4,332,271
OTHER FINANCING SOURCES (USES)				
Transfers In	447,789	530,561	530,561	-
Transfers (Out)	-	(806,905)	(189,154)	617,751
Total Other Financing Sources and (Uses)	447,789	(276,344)	341,407	617,751
Net Change in Fund Balances	(5,535,420)	(5,672,871)	(722,849)	4,950,022
Fund Balances - Beginning	5,535,420	5,672,871	3,828,513	(1,844,358)
Fund Balances - Ending	\$ -	\$ -	\$ 3,105,664	\$ 3,105,664

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

Working together



for our community

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2002

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
ASSETS			
Current Assets:			
Equity in Pooled Cash and Investments	\$ 6,105,642	\$ 3,820,412	\$ 1,001,076
Receivables:			
Accounts - Net	1,598,810	513,647	20,462
Due from Other Funds	-	2,358	8,769
Due from Other Governments	60,408	2,560,818	2,374,973
Inventories	-	-	572,247
Prepaid Expenses	-	-	-
Total Current Assets	7,764,860	6,897,235	3,977,527
Noncurrent Assets:			
Restricted Cash and Cash Equivalents	4,139,064	12,834,160	-
Special Assessments:			
Current Receivables	-	-	-
Deferred Receivables	-	-	-
Advances to Other Funds	-	-	-
Capital Assets:			
Land	10,629,716	21,127,345	1,047,524
Buildings	6,513,756	7,482,989	9,115,444
Improvements Other than Buildings	8,638,517	87,268,172	953,430
Equipment	7,803,534	3,467,559	16,593,577
Construction in Progress	2,498,836	7,126,895	7,500
Less: Accumulated Depreciation	(8,501,460)	(43,484,759)	(11,737,852)
Total Capital Assets (Net of Accumulated Depreciation)	27,582,899	82,988,201	15,979,623
Total Noncurrent Assets	31,721,963	95,822,361	15,979,623
Total Assets	39,486,823	102,719,596	19,957,150

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

Business-type Activities - Enterprise Funds (cont'd)				
Water and Sewer Utilities	Nonmajor Proprietary Fund		Totals	Governmental Activities - Internal Service Funds
	Garbage Collection			
\$ 8,436,042	\$ 593,044	\$ 19,956,216	\$ 12,429,938	
510,372	379	2,643,670	27	
4,485	-	15,612	150,344	
21,414	-	5,017,613	63,525	
-	-	572,247	136,203	
-	-	-	2,596	
<u>8,972,313</u>	<u>593,423</u>	<u>28,205,358</u>	<u>12,782,633</u>	
2,661,905	-	19,635,129	-	
13,388	-	13,388	-	
120,489	-	120,489	-	
-	-	-	474,578	
2,316,753	-	35,121,338	-	
149,326	-	23,261,515	1,915,516	
45,359,635	-	142,219,754	458,733	
916,014	209,086	28,989,770	9,767,898	
1,176,187	-	10,809,418	-	
<u>(9,453,428)</u>	<u>(134,898)</u>	<u>(73,312,397)</u>	<u>(5,093,762)</u>	
40,464,487	74,188	167,089,398	7,048,385	
<u>43,260,269</u>	<u>74,188</u>	<u>186,858,404</u>	<u>7,522,963</u>	
<u>52,232,582</u>	<u>667,611</u>	<u>215,063,762</u>	<u>20,305,596</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2002

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
LIABILITIES			
Current Liabilities:			
Accounts Payable	334,782	367,200	788,460
Contracts Payable	-	480,401	-
Accrued Liabilities	10,479	-	174,013
Due to Other Funds	-	156,642	-
Due to Component Units	-	-	-
Due to Other Governments	2,387	33,223	17,342
Notes Payable	320,000	-	-
Capital Lease	144,239	-	-
Compensated Absences Payable	161,863	142,445	74,668
Estimated Claims Payable	-	-	-
Total Current Liabilities	973,750	1,179,911	1,054,483
Current Liabilities Payable from Restricted Assets:			
Notes Payable	-	-	-
Revenue Bonds Payable	-	1,080,000	-
Accrued Interest Payable	-	1,357,979	-
Total Current Liabilities Payable from Restricted Assets	-	2,437,979	-
Noncurrent Liabilities:			
Deposits	-	26,732	-
Notes Payable	2,400,000	4,202,025	-
Capital Lease	236,144	-	-
Compensated Absences Payable	464,298	408,601	214,183
Estimated Claims Payable	-	-	-
Revenue Bonds Payable	-	38,360,348	-
Landfill Closure Costs Payable	11,257,751	-	-
Advances from Other Funds	-	-	-
Total Noncurrent Liabilities	14,358,193	42,997,706	214,183
Total Liabilities	15,331,943	46,615,596	1,268,666
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	24,482,516	39,345,828	15,979,623
Restricted:			
Debt Service	-	4,875,958	-
Land Purchase	-	1,591,411	-
Passenger Facility Charges Program	-	3,754,612	-
Equipment Replacement	-	250,000	-
Maintenance and Operations	-	1,004,200	-
Unrestricted (Deficit)	(327,636)	5,281,991	2,708,861
Total Net Assets	\$ 24,154,880	\$ 56,104,000	\$ 18,688,484

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

Net Assets of Business-type Activities

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

Business-type Activities - Enterprise Funds (cont'd)			
	Nonmajor Proprietary Fund		
Water and Sewer Utilities	Garbage Collection	Totals	Governmental Activities - Internal Service Funds
323,964	320,023	2,134,429	556,226
2,771	-	483,172	-
46	-	184,538	-
131,420	-	288,062	-
1,083	-	1,083	-
16,675	12,032	81,659	45,819
-	-	320,000	-
-	-	144,239	-
87,625	-	466,601	146,265
-	-	-	4,969,295
<u>563,584</u>	<u>332,055</u>	<u>4,103,783</u>	<u>5,717,605</u>
527,034	-	527,034	-
415,000	-	1,495,000	-
347,933	-	1,705,912	-
<u>1,289,967</u>	<u>-</u>	<u>3,727,946</u>	<u>-</u>
302,861	-	329,593	-
11,235,912	-	17,837,937	-
-	-	236,144	-
251,350	-	1,338,432	404,618
-	-	-	9,084,032
9,813,774	-	48,174,122	-
-	-	11,257,751	-
474,578	-	474,578	-
<u>22,078,475</u>	<u>-</u>	<u>79,648,557</u>	<u>9,488,650</u>
<u>23,932,026</u>	<u>332,055</u>	<u>87,480,286</u>	<u>15,206,255</u>
18,472,767	74,188	98,354,922	7,048,385
2,213,972	-	7,089,930	-
-	-	1,591,411	-
-	-	3,754,612	-
100,000	-	350,000	-
-	-	1,004,200	-
7,513,817	261,368	15,438,401	(1,949,044)
<u>\$ 28,300,556</u>	<u>\$ 335,556</u>	<u>127,583,476</u>	<u>\$ 5,099,341</u>
		644,234	
		<u>\$ 128,227,710</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For The Year Ended September 30, 2002

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Operating Revenues:			
Charges for Services	\$ 14,660,326	\$ 8,749,993	\$ 2,123,722
Miscellaneous Revenues	386,213	30,831	51,483
Total Operating Revenues	15,046,539	8,780,824	2,175,205
Operating Expenses:			
Personal Services	2,975,563	3,038,735	7,812,265
Contracted Services	3,046,729	1,389,927	2,812,855
Supplies and Materials	2,165,697	581,356	1,031,346
Repairs and Maintenance	1,370,373	200,068	1,154,048
Utilities	96,023	842,133	93,893
Other Services and Charges	2,639,636	158,493	782,973
Depreciation	2,068,616	3,929,376	2,057,119
Claims Expense	-	-	-
Total Operating Expenses	14,362,637	10,140,088	15,744,499
Operating Income (Loss)	683,902	(1,359,264)	(13,569,294)
Nonoperating Revenues (Expenses):			
Operating Grants	-	1,709,628	6,529,859
Passenger Facility Charges	-	506,379	-
Taxes	-	-	1,050,022
Interest Revenues	284,558	413,835	26,652
Interest Expense	(85,110)	(2,729,026)	-
Bond Issuance Costs	-	(148,022)	-
Net (Loss) on Disposal of Fixed Assets	(150,745)	(30,235)	-
Miscellaneous Revenues	-	-	3,126
Total Nonoperating Revenues (Expenses)	48,703	(277,441)	7,609,659
Income (Loss) Before Contributions and Transfers	732,605	(1,636,705)	(5,959,635)
Capital Contributions	-	9,605,019	749,958
Transfers In	-	1,823,965	4,336,260
Transfers (Out)	(26,900)	-	-
Change in Net Assets	705,705	9,792,279	(873,417)
Total Net Assets - Beginning, Restated	23,449,175	46,311,721	19,561,901
Total Net Assets - Ending	\$ 24,154,880	\$ 56,104,000	\$ 18,688,484

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

Change in Net Assets of Business-type Activities

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 8,245,447	\$ 4,414,068	\$ 38,193,556	\$ 31,831,746
193,654	-	662,181	34,474
<u>8,439,101</u>	<u>4,414,068</u>	<u>38,855,737</u>	<u>31,866,220</u>
2,122,385	-	15,948,948	2,658,530
1,298,398	4,237,887	12,785,796	2,161,149
441,512	216,633	4,436,544	2,004,736
406,679	103,728	3,234,896	2,326,058
422,367	-	1,454,416	37,931
1,154,837	1,734	4,737,673	1,551,992
1,679,274	23,912	9,758,297	1,168,213
-	-	-	16,457,195
<u>7,525,452</u>	<u>4,583,894</u>	<u>52,356,570</u>	<u>28,365,804</u>
<u>913,649</u>	<u>(169,826)</u>	<u>(13,500,833)</u>	<u>3,500,416</u>
-	22,353	8,261,840	-
-	-	506,379	-
-	-	1,050,022	-
319,175	44,607	1,088,827	531,339
(976,199)	-	(3,790,335)	(8,726)
(82,598)	-	(230,620)	-
(6,766)	-	(187,746)	(13,417)
-	-	3,126	3,438
<u>(746,388)</u>	<u>66,960</u>	<u>6,701,493</u>	<u>512,634</u>
167,261	(102,866)	(6,799,340)	4,013,050
2,256,084	-	12,611,061	72,426
-	-	6,160,225	215,340
<u>(3,700)</u>	<u>-</u>	<u>(30,600)</u>	<u>(4,000)</u>
<u>2,419,645</u>	<u>(102,866)</u>	<u>11,941,346</u>	<u>4,296,816</u>
<u>25,880,911</u>	<u>438,422</u>		<u>802,525</u>
<u>\$ 28,300,556</u>	<u>\$ 335,556</u>		<u>\$ 5,099,341</u>
		<u>331,368</u>	
		<u>\$ 12,272,714</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2002

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 14,977,462	\$ 7,700,271	\$ 2,291,662
Payments to Suppliers	(8,714,080)	(3,230,786)	(5,959,951)
Payments to Employees	(2,936,692)	(3,015,097)	(7,775,727)
Other Operating Revenue	-	-	-
Net Cash Provided (Used) by Operating Activities	3,326,690	1,454,388	(11,444,016)
Cash Flows from Noncapital Financing Activities			
Transfers to Other Funds	(26,900)	-	-
Transfers from Other Funds	-	100,000	4,336,260
Repayments of Interfund Loans	-	(148,278)	-
Subsidy from Federal/State Grants	55,803	1,709,628	5,017,810
Cash Received from Property and Other Taxes	-	-	1,050,022
Principal Payment Received on Interfund Loans	-	-	-
Interest Payment Received on Interfund Loans	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	28,903	1,661,350	10,404,092
Cash Flows from Capital and Related Financing Activities			
Capital Contributions	-	-	-
Acquisition and Construction of Capital Assets	(1,591,378)	(9,901,902)	(1,246,358)
Principal Paid on Capital Debt	(358,431)	(1,020,000)	-
Interest Paid on Capital Debt	(85,110)	(2,760,352)	-
Proceeds from Issuing Notes Clearly Attributable to the Acquisition of Capital Assets	-	-	-
Proceeds from Sale of Capital Assets	549,329	5,339	10,975
Receipts from Capital Grants	-	10,767,831	1,399,309
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,485,590)	(2,909,084)	163,926
Cash Flows from Investing Activities			
Interest Revenues	284,558	413,835	26,652
Net Cash Provided by Investing Activities	284,558	413,835	26,652
Net Increase (Decrease) in Cash and Cash Equivalents	2,154,561	620,489	(849,346)
Cash and Cash Equivalents at Beginning of Year	8,090,145	16,034,083	1,850,422
Cash and Cash Equivalents at End of Year	\$ 10,244,706	\$ 16,654,572	\$ 1,001,076
Cash and Cash Equivalents Classified As:			
Current Assets	\$ 6,105,642	\$ 3,820,412	\$ 1,001,076
Restricted Assets	4,139,064	12,834,160	-
Total Cash and Cash Equivalents	\$ 10,244,706	\$ 16,654,572	\$ 1,001,076

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 8,418,784	\$ 4,414,067	\$ 37,802,246	\$ 31,803,055
(3,667,684)	(4,593,603)	(26,166,104)	(24,607,818)
(2,088,882)	-	(15,816,398)	(2,763,682)
-	-	-	26,056
<u>2,662,218</u>	<u>(179,536)</u>	<u>(4,180,256)</u>	<u>4,457,611</u>
(3,700)	-	(30,600)	(4,000)
-	-	4,436,260	215,340
-	-	(148,278)	-
-	74,252	6,857,493	-
-	-	1,050,022	-
-	-	-	555,021
-	-	-	84,764
<u>(3,700)</u>	<u>74,252</u>	<u>12,164,897</u>	<u>851,125</u>
1,997,375	-	1,997,375	-
(1,966,932)	(4,873)	(14,711,443)	(1,063,147)
(1,238,499)	-	(2,616,930)	(151,889)
(979,167)	-	(3,824,629)	(8,726)
399,239	-	399,239	-
2,104	-	567,747	72,943
1,048,453	-	13,215,593	-
<u>(737,427)</u>	<u>(4,873)</u>	<u>(4,973,048)</u>	<u>(1,150,819)</u>
319,175	44,607	1,088,827	446,575
<u>319,175</u>	<u>44,607</u>	<u>1,088,827</u>	<u>446,575</u>
2,240,266	(65,550)	4,100,420	4,604,492
<u>8,857,681</u>	<u>658,594</u>	<u>35,490,925</u>	<u>7,825,446</u>
<u>\$ 11,097,947</u>	<u>\$ 593,044</u>	<u>\$ 39,591,345</u>	<u>\$ 12,429,938</u>
\$ 8,436,042	\$ 593,044	\$ 19,956,216	\$ 12,429,938
2,661,905	-	19,635,129	-
<u>\$ 11,097,947</u>	<u>\$ 593,044</u>	<u>\$ 39,591,345</u>	<u>\$ 12,429,938</u>

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2002

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	\$ 683,902	\$ (1,359,264)	\$ (13,569,294)
Depreciation	2,068,616	3,929,376	2,057,119
Accrual of Landfill Closure Costs	574,697	-	-
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(89,939)	(168,711)	116,456
Decrease in Due from Component Units	-	9	-
(Increase) in Due from Other Funds	-	(2,358)	-
(Increase) Decrease in Due from Other Governments	28,612	(916,216)	-
Decrease in Inventories	-	-	18,828
Decrease in Prepaid Expenses	-	-	-
Increase (Decrease) in Accounts Payable	24,210	(73,629)	(55,345)
Increase in Due to Component Units	-	-	-
Increase (Decrease) in Due to Other Governments	2,387	14,811	(48,318)
Increase (Decrease) in Accrued Liabilities	(4,666)	-	19,984
Increase (Decrease) in Deposits Payable	-	6,732	-
(Decrease) in Claims Payable	-	-	-
Increase in Compensated Absences	38,871	23,638	16,554
Total Adjustments	2,642,788	2,813,652	2,125,278
Net Cash Provided (Used) by Operating Activities	\$ 3,326,690	\$ 1,454,388	\$ (11,444,016)
Noncash Investing, Capital, and Financing Activities:			
Contributions of Capital Assets from Government	\$ -	\$ 2,854,117	\$ -
Borrowing under Capital Lease	448,814	-	-
Capital Asset Purchases on Account	42,637	377,021	468,504

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 913,649	\$ (169,826)	\$ (13,500,833)	\$ 3,500,416
1,679,274	23,912	9,758,297	1,168,213
-	-	574,697	-
115,379	(1)	(26,816)	7,600
-	-	9	-
-	-	(2,358)	-
(21,414)	-	(909,018)	(44,709)
-	-	18,828	34,044
-	-	-	15,442
42,578	(22,613)	(84,799)	19,464
695	-	695	-
12,845	(11,008)	(29,283)	(32,797)
(9)	-	15,309	-
(114,282)	-	(107,550)	-
-	-	-	(222,697)
33,503	-	112,566	12,635
1,748,569	(9,710)	9,320,577	957,195
<u>\$ 2,662,218</u>	<u>\$ (179,536)</u>	<u>\$ (4,180,256)</u>	<u>\$ 4,457,611</u>
\$ 750	\$ -	\$ 2,854,867	\$ 72,426
-	-	448,814	151,889
135,184	-	1,023,346	7,573

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Assets
Fiduciary Funds
September 30, 2002

	Volunteer Firefighters Pension Trust Fund	Agency Funds
ASSETS		
Equity in Pooled Cash and Investments	\$ 1,354,714	\$ 9,795,764
Pension Investments:		
Mutual Funds	908,110	-
Common Stock	769,695	-
Special Assessments:		
Current Receivable	-	72,434
Deferred Receivable	-	651,910
Total Assets	3,032,519	10,520,108
LIABILITIES		
Accounts Payable	-	7,888
Due to Other Governments	-	7,686,575
Deposits	-	2,825,645
Total Liabilities	-	10,520,108
NET ASSETS		
Held in Trust for:		
Pension Benefits	3,032,519	-
Total Net Assets	\$ 3,032,519	\$ -

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended September 30, 2002

	Volunteer Firefighters Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 102,000
Total Contributions	<u>102,000</u>
Investment Earnings:	
Net Decrease in Fair Value of Investments	(69,306)
Interest	10,036
Dividends	<u>17,937</u>
Total Investment Earnings	<u>(41,333)</u>
Total Additions	<u>60,667</u>
 DEDUCTIONS	
Benefits	40,952
Administrative Expenses	<u>4,500</u>
Total Deductions	<u>45,452</u>
 Change in Net Assets	 15,215
 Net Assets - Beginning of Year	 <u>3,017,304</u>
 Net Assets - End of Year	 <u><u>\$ 3,032,519</u></u>

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

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COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Component Units
September 30, 2002

	Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Total
ASSETS				
Equity in Pooled Cash and Investments	\$ 2,210,208	\$ 317,504	\$ 2,763,695	\$ 5,291,407
Receivables:				
Accounts - Net	42,959	-	898,228	941,187
Employee	-	-	19,455	19,455
Due from Primary Government	151,669	-	13,282	164,951
Due from Other Governments	18,361	-	-	18,361
Inventories	-	-	121,521	121,521
Prepaid Items/Expenses	1,000	-	101,974	102,974
Land	-	-	136,151	136,151
Leasehold Improvements	-	39,436	511,590	551,026
Equipment	4,418,266	132,303	5,922,546	10,473,115
Accumulated Depreciation	(3,249,555)	(105,922)	(4,835,520)	(8,190,997)
Deposits	-	-	3,689	3,689
Total Assets	3,592,908	383,321	5,656,611	9,632,840
LIABILITIES				
Accounts Payable	12,684	-	849,264	861,948
Accrued Liabilities	241,654	-	-	241,654
Due to Primary Government	833,079	-	-	833,079
Deposits	67,274	-	-	67,274
Deferred Revenue	-	-	99,963	99,963
Non-Current Liabilities:				
Due Within One Year:				
Notes Payable	-	-	92,703	92,703
Compensated Absences	269,869	-	-	269,869
Due in More Than One Year:				
Notes Payable	-	-	187,117	187,117
Compensated Absences	413,171	-	-	413,171
Total Liabilities	1,837,731	-	1,229,047	3,066,778
Net Assets				
Invested in Capital Assets				
(Net of Related Debt)	1,168,711	65,817	1,454,947	2,689,475
Restricted for Public Record Modernization	1,269,506	-	-	1,269,506
Unrestricted (Deficit)	(683,040)	317,504	2,972,617	2,607,081
Total Net Assets	\$ 1,755,177	\$ 383,321	\$ 4,427,564	\$ 6,566,062

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Year Ended September 30, 2002

		Program Revenues	
	Expenses	Charges for Services	Operating Grants and Contributions
Clerk of the Circuit Court			
Operations	\$ 12,965,292	\$ 8,231,895	\$ 485,230
Total Clerk of the Circuit Court	<u>12,965,292</u>	<u>8,231,895</u>	<u>485,230</u>
Volusia County Law Library			
Operations	363,349	359,464	-
Total Volusia County Law Library	<u>363,349</u>	<u>359,464</u>	<u>-</u>
Emergency Medical Foundation, Inc.			
Operations	14,428,932	14,178,558	141,774
Total Emergency Medical Foundation, Inc.	<u>14,428,932</u>	<u>14,178,558</u>	<u>141,774</u>
Total Component Units	<u>\$ 27,757,573</u>	<u>\$ 22,769,917</u>	<u>\$ 627,004</u>

General Revenues:

Interest
Payment from County of Volusia
Miscellaneous
Total General Revenues

Change in Net Assets

Net Assets - Beginning

Net Assets - Ending

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

Net (Expense) Revenue and Changes in Net Assets

Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Totals
\$ (4,248,167)	\$ -	\$ -	\$ (4,248,167)
(4,248,167)	-	-	(4,248,167)
-	(3,885)	-	(3,885)
-	(3,885)	-	(3,885)
-	-	(108,600)	(108,600)
-	-	(108,600)	(108,600)
(4,248,167)	(3,885)	(108,600)	(4,360,652)
119,240	9,447	70,926	199,613
4,517,620	-	-	4,517,620
18,757	2,213	29,528	50,498
4,655,617	11,660	100,454	4,767,731
407,450	7,775	(8,146)	407,079
1,347,727	375,546	4,435,710	6,158,983
\$ 1,755,177	\$ 383,321	\$ 4,427,564	\$ 6,566,062

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