

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2005

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 308,967,615	\$ 27,726,078	\$ 336,693,693	\$ 11,257,878
Restricted:				
Cash and cash equivalents	-	23,338,502	23,338,502	-
Receivable	-	97,352	97,352	-
Receivables:				
Accounts - net	1,421,451	3,561,538	4,982,989	1,156,479
Accrued interest	1,011,488	-	1,011,488	-
Employee	273,294	-	273,294	264,131
Taxes	1,133,025	-	1,133,025	-
Notes	2,692,278	-	2,692,278	-
Special assessments:				
Current receivable	107,409	16,285	123,694	-
Deferred receivable	105,422	151,176	256,598	-
Interest receivable	73,405	5,222	78,627	-
Due from component units	3,175,923	-	3,175,923	-
Due from primary government	-	-	-	108,700
Due from other governments	41,902,938	4,403,307	46,306,245	767,814
Due from agency fund	-	340,336	340,336	-
Internal balances	(304,196)	304,196	-	-
Inventories	1,485,293	667,954	2,153,247	249,291
Prepaid items/expenses	131,452	-	131,452	245,859
Capital assets:				
Land	76,808,943	35,837,771	112,646,714	91,798
Buildings	216,362,403	23,796,638	240,159,041	-
Improvements other than buildings	17,521,385	179,488,048	197,009,433	-
Leasehold improvements	497,125	-	497,125	578,022
Equipment	100,762,910	35,576,668	136,339,578	12,962,675
Accumulated depreciation	(381,882,838)	(101,946,395)	(483,829,233)	(9,449,851)
Infrastructure	347,285,667	-	347,285,667	-
Construction in progress	7,148,019	3,837,049	10,985,068	-
Construction in progress - Infrastructure	39,287,469	-	39,287,469	-
Deposits	375,840	-	375,840	140
Total assets	786,343,720	237,201,725	1,023,545,445	18,232,936
LIABILITIES				
Accounts payable	10,754,691	2,873,594	13,628,285	1,506,413
Contracts payable	1,226,462	288,621	1,515,083	-
Accrued interest payable	4,237,001	-	4,237,001	-
Accrued liabilities	9,665,345	280,165	9,945,510	410,607
Due to component units	107,260	1,440	108,700	-
Due to primary government	-	-	-	3,175,923
Due to other governments	2,627,710	367,982	2,995,692	369,266
Current liabilities payable from restricted assets:				
Accrued interest payable	-	1,390,663	1,390,663	-

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2005

	Primary Government		Component Units
	Governmental Activities	Business-type Activities	
		Total	
LIABILITIES - Continued			
Deposits	122,092	843,458	965,550
Unearned revenue	9,591,854	17,077	9,608,931
Non-current liabilities:			
Due within one year:			
Bonds payable	8,775,000	1,930,000	10,705,000
Notes payable	4,256,234	1,174,954	5,431,188
Compensated absences payable	6,327,337	575,819	6,903,156
Estimated claims payable	6,205,184	-	6,205,184
Due in more than one year:			
Bonds payable	219,181,464	43,735,344	262,916,808
Notes payable	13,155,191	10,907,979	24,063,170
Compensated absences payable	17,859,732	1,625,322	19,485,054
Estimated claims payable	10,423,088	-	10,423,088
Landfill closure costs payable	-	12,151,757	12,151,757
Total liabilities	324,515,645	78,164,175	402,679,820
NET ASSETS			
Invested in capital assets, net of related debt	292,915,827	118,841,502	411,757,329
Restricted for:			
Public safety	3,162,111	-	3,162,111
Physical environment	18,357,883	-	18,357,883
Transportation	42,492,379	-	42,492,379
Culture/recreation	6,849,834	-	6,849,834
Debt service	9,468,966	7,101,057	16,570,023
Capital projects	12,567,604	-	12,567,604
Passenger facility charges program	-	6,290,829	6,290,829
Land purchase	-	1,991,411	1,991,411
Equipment replacement	-	350,000	350,000
Maintenance and operations	-	1,258,751	1,258,751
Other purposes	9,496,463	-	9,496,463
Unrestricted	66,517,008	23,204,000	89,721,008
Total net assets	\$ 461,828,075	\$ 159,037,550	\$ 620,865,625

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, 2005

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 58,773,973	\$ 15,804,196	\$ 5,700,479	\$ 188,800
Public safety	126,272,315	18,144,615	14,134,282	731,062
Physical environment	5,906,176	2,295,812	740,768	84,350
Transportation	37,312,003	2,374,845	7,825,372	20,472,108
Economic environment	19,846,710	886,464	1,920,910	4,020,763
Human services	19,077,825	2,432,288	3,525,249	131,623
Culture/recreation	41,629,072	5,364,969	757,210	1,694,360
Interest on long-term debt	10,161,557	-	-	-
Total governmental activities	318,979,631	47,303,189	34,604,270	27,323,066
Business-type activities:				
Refuse disposal	15,249,106	18,976,470	-	-
Daytona Beach International Airport	15,312,142	8,473,386	4,059,575	5,909,170
Volusia Transportation Authority	19,181,600	2,367,802	6,536,015	1,393,426
Water and sewer utilities	9,869,034	10,245,259	-	1,303,065
Garbage collection	4,736,623	5,559,368	6,923	-
Total business-type activities	64,348,505	45,622,285	10,602,513	8,605,661
Total primary government	\$ 383,328,136	\$ 92,925,474	\$ 45,206,783	\$ 35,928,727
Component Units:				
Clerk of the Circuit Court	\$ 15,510,591	\$ 17,216,656	\$ 450,643	\$ -
Volusia County Law Library	446,505	9,451	-	-
Emergency Medical Foundation, Inc.	16,770,803	16,456,276	415,241	-
Total component units	\$ 32,727,899	\$ 33,682,383	\$ 865,884	\$ -

General Revenues:

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

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

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total		
\$ (37,080,498)	\$ -	\$ (37,080,498)		
(93,262,356)	-	(93,262,356)		
(2,785,246)	-	(2,785,246)		
(6,639,678)	-	(6,639,678)		
(13,018,573)	-	(13,018,573)		
(12,988,665)	-	(12,988,665)		
(33,812,533)	-	(33,812,533)		
(10,161,557)	-	(10,161,557)		
<u>(209,749,106)</u>	<u>-</u>	<u>(209,749,106)</u>		
-	3,727,364	3,727,364		
-	3,129,989	3,129,989		
-	(8,884,357)	(8,884,357)		
-	1,679,290	1,679,290		
-	829,668	829,668		
<u>-</u>	<u>481,954</u>	<u>481,954</u>		
<u>(209,749,106)</u>	<u>481,954</u>	<u>(209,267,152)</u>		
			\$	2,156,708
				(437,054)
				100,714
				<u>1,820,368</u>
191,197,296	-	191,197,296	-	
19,603,709	-	19,603,709	-	
11,291,789	-	11,291,789	-	
16,077,270	-	16,077,270	-	
14,706,515	-	14,706,515	-	
7,892,351	-	7,892,351	-	
771,762	-	771,762	-	
7,997,105	4,226,819	12,223,924	258,743	
1,206,959	143,672	1,350,631	47,018	
1,012,246	-	1,012,246	1,012,782	
<u>(5,740,148)</u>	<u>5,740,148</u>	<u>-</u>	<u>-</u>	
<u>266,016,854</u>	<u>10,110,639</u>	<u>276,127,493</u>	<u>1,318,543</u>	
56,267,748	10,592,593	66,860,341	3,138,911	
405,560,327	148,444,957	554,005,284	8,444,871	
<u>\$ 461,828,075</u>	<u>\$ 159,037,550</u>	<u>\$ 620,865,625</u>	<u>\$ 11,583,782</u>	

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2005

	General	Municipal Service District	Ocean Center Expansion
ASSETS			
Equity in pooled cash and investments	\$ 28,483,505	\$ 5,403,976	\$ 56,478,989
Receivables:			
Accounts - net	277,998	681,792	-
Accrued interest	1,011,488	-	-
Employee	273,294	-	-
Taxes	570,481	119,856	-
Notes	-	-	-
Special assessments:			
Current receivable	-	107,409	-
Deferred receivable	-	105,422	-
Interest receivable	-	73,405	-
Due from other funds	30,425,654	1,514,692	-
Due from component units	3,175,923	-	-
Due from other governments	1,943,639	1,885,158	-
Advances to other funds	-	-	-
Inventories	90,223	-	-
Deposits	230,326	-	-
Total assets	\$ 66,482,531	\$ 9,891,710	\$ 56,478,989
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 3,601,548	\$ 195,935	\$ 572,814
Contracts payable	20,860	-	77,391
Accrued liabilities	9,665,345	-	-
Due to other funds	1,777,610	-	-
Due to component units	99,797	592	-
Due to other governments	1,691,710	206,488	-
Bonds payable - current	-	-	-
Accrued interest payable	-	-	-
Deposits	-	-	-
Advances from other funds	-	-	-
Deferred revenue	570,481	225,278	-
Total liabilities	17,427,351	628,293	650,205
Fund Balances:			
Reserved for:			
Encumbrances	4,020,081	345,754	2,843,058
Inventories	90,223	-	-
Advances	-	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Capital Projects	-	-	52,985,726
Employee receivables	273,294	-	-
Long-term notes receivable	-	-	-
Unreserved:			
Designated - reported in:			
General fund	10,093,966	-	-
Special revenue funds	-	1,446,103	-
Capital projects funds	-	-	-
Undesignated - reported in:			
General fund	34,577,616	-	-
Special revenue funds	-	7,471,560	-
Total fund balances	49,055,180	9,263,417	55,828,784
Total liabilities and fund balances	\$ 66,482,531	\$ 9,891,710	\$ 56,478,989

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

Bond Funded Road Program	FEMA - Hurricane Grants	Federal and State Grants	Nonmajor Governmental Funds	Total Governmental Funds
\$ 65,792,442	\$ -	\$ 6,717,163	\$ 120,558,562	\$ 283,434,637
-	-	-	461,326	1,421,116
-	-	-	-	1,011,488
-	-	-	-	273,294
-	-	-	442,688	1,133,025
-	-	1,224,078	1,468,200	2,692,278
-	-	-	-	107,409
-	-	-	-	105,422
-	-	-	-	73,405
-	1,677,610	-	531,418	34,149,374
-	-	-	-	3,175,923
-	19,293,743	9,827,966	8,920,451	41,870,957
-	-	-	1,996,748	1,996,748
-	-	-	1,178,082	1,268,305
-	-	-	145,514	375,840
<u>\$ 65,792,442</u>	<u>\$ 20,971,353</u>	<u>\$ 17,769,207</u>	<u>\$ 135,702,989</u>	<u>\$ 373,089,221</u>
\$ 83,789	\$ 1,060,283	\$ 623,313	\$ 4,232,792	\$ 10,370,474
-	8,543	-	1,119,668	1,226,462
-	-	-	-	9,665,345
-	19,902,527	8,351,000	3,618,237	33,649,374
36	-	467	6,368	107,260
-	-	414,219	251,809	2,564,226
-	-	-	6,765,000	6,765,000
-	-	-	3,299,814	3,299,814
-	-	116,747	5,345	122,092
-	-	-	1,996,748	1,996,748
-	-	1,522,889	8,187,662	10,506,310
<u>83,825</u>	<u>20,971,353</u>	<u>11,028,635</u>	<u>29,483,443</u>	<u>80,273,105</u>
6,505,545	-	3,741,584	21,646,948	39,102,970
-	-	-	1,178,082	1,268,305
-	-	-	1,996,748	1,996,748
-	-	-	1,757,426	1,757,426
-	-	-	946,540	946,540
59,203,072	-	-	-	112,188,798
-	-	-	-	273,294
-	-	1,224,078	1,468,200	2,692,278
-	-	-	-	10,093,966
-	-	-	2,092,774	3,538,877
-	-	-	11,106,195	11,106,195
-	-	-	-	34,577,616
-	-	1,774,910	64,026,633	73,273,103
<u>65,708,617</u>	<u>-</u>	<u>6,740,572</u>	<u>106,219,546</u>	<u>292,816,116</u>
<u>\$ 65,792,442</u>	<u>\$ 20,971,353</u>	<u>\$ 17,769,207</u>	<u>\$ 135,702,989</u>	<u>\$ 373,089,221</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2005

Total fund balances of governmental funds \$ 292,816,116

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 \$789,031,886 and the accumulated depreciation is \$373,465,605. 415,566,281

The cumulative effect of overfunding the actuarial required contributions to a pension fund does not represent a financial asset in the governmental funds. In the statement of net assets, which is presented on the accrual basis, an asset is reported since the adjustment to expense is fully recognized in the statement of activities. 128,053

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

Total net assets	16,499,509	
Less: Amount attributable to business-type activities	(990,030)	15,509,479

Because some property taxes (\$809,034) and special assessment revenues (\$105,422) 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. 914,456

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2005

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	232,140,000	
Less: Deferred charge on refunding (to be amortized as interest expense)	(1,232,202)	
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(3,218,602)	
Less: Issuance discount (to be amortized as interest expense)	(8,997,451)	
Plus: Issuance premium (to be amortized as interest expense)	2,499,719	
Notes payable	17,411,425	
Compensated absences payable	23,566,234	
Accrued interest payable	937,187	(263,106,310)

Total net assets of governmental activities

\$ 461,828,075

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2005

	<u>General</u>	<u>Municipal Service District</u>	<u>Ocean Center Expansion</u>
REVENUES			
Taxes	\$ 133,780,194	\$ 20,511,541	\$ -
Licenses and permits	616,667	2,554,628	-
Intergovernmental revenues	10,670,927	144,098	-
Charges for services	19,574,088	10,675,101	-
Fines and forfeitures	4,140,214	232,565	-
Interest revenues	1,910,567	188,060	1,252,326
Miscellaneous revenues	1,866,472	227,273	-
Special assessments			
levied/impact fees	-	60,853	-
Total revenues	<u>172,559,129</u>	<u>34,594,119</u>	<u>1,252,326</u>
EXPENDITURES			
Current:			
General government	48,942,823	7,230,400	-
Public safety	65,516,430	25,821,273	-
Physical environment	3,817,264	452,806	-
Transportation	-	115,393	-
Economic environment	2,512,494	-	-
Human services	11,689,890	865,021	-
Culture/recreation	18,822,853	1,813,095	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Bond issuance costs	-	-	14,750
Capital outlay	-	-	4,204,010
Total expenditures	<u>151,301,754</u>	<u>36,297,988</u>	<u>4,218,760</u>
Excess (deficiency) of revenues over (under) expenditures	<u>21,257,375</u>	<u>(1,703,869)</u>	<u>(2,966,434)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	6,906,816	5,281,450	-
Transfers (out)	(20,550,400)	(2,136,113)	-
Issuance of notes/bonds payable	224,000	1,176,000	-
Premium on notes/bonds payable	-	-	-
Total other financing sources and (uses)	<u>(13,419,584)</u>	<u>4,321,337</u>	<u>-</u>
Net change in fund balances	7,837,791	2,617,468	(2,966,434)
Fund balances - beginning, restated	<u>41,217,389</u>	<u>6,645,949</u>	<u>58,795,218</u>
Fund balances - ending	<u><u>\$ 49,055,180</u></u>	<u><u>\$ 9,263,417</u></u>	<u><u>\$ 55,828,784</u></u>

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

Bond Funded Road Program	FEMA - Hurricane Grants	Federal and State Grants	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 79,249,948	\$ 233,541,683
-	-	-	-	3,171,295
-	12,256,030	18,280,315	31,268,047	72,619,417
-	-	924,616	9,634,375	40,808,180
-	-	-	324,349	4,697,128
1,374,164	-	47,049	2,627,634	7,399,800
-	-	18,047	2,553,996	4,665,788
-	-	-	14,165,719	14,226,572
<u>1,374,164</u>	<u>12,256,030</u>	<u>19,270,027</u>	<u>139,824,068</u>	<u>381,129,863</u>
-	-	601,322	120,732	56,895,277
-	13,070,215	1,075,112	21,171,846	126,654,876
-	-	788,293	1,275,361	6,333,724
1,229,213	-	7,185,504	40,124,979	48,655,089
-	-	6,318,778	11,044,874	19,876,146
-	-	2,106,178	5,079,504	19,740,593
-	-	1,553,837	19,032,656	41,222,441
-	-	-	13,858,737	13,858,737
-	-	-	9,141,381	9,141,381
986,561	-	-	-	1,001,311
-	-	-	7,960,850	12,164,860
<u>2,215,774</u>	<u>13,070,215</u>	<u>19,629,024</u>	<u>128,810,920</u>	<u>355,544,435</u>
<u>(841,610)</u>	<u>(814,185)</u>	<u>(358,997)</u>	<u>11,013,148</u>	<u>25,585,428</u>
-	814,185	3,590,910	39,528,014	56,121,375
-	-	(32,057)	(40,317,953)	(63,036,523)
64,215,000	-	-	5,765,000	71,380,000
<u>2,335,227</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,335,227</u>
<u>66,550,227</u>	<u>814,185</u>	<u>3,558,853</u>	<u>4,975,061</u>	<u>66,800,079</u>
65,708,617	-	3,199,856	15,988,209	92,385,507
-	-	3,540,716	90,231,337	200,430,609
<u>\$ 65,708,617</u>	<u>\$ -</u>	<u>\$ 6,740,572</u>	<u>\$ 106,219,546</u>	<u>\$ 292,816,116</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, 2005

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

Net change in fund balances - total governmental funds	\$ 92,385,507
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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 (\$46,482,730) exceeds depreciation (\$25,020,133) in the current period.	21,462,597
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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.	(697,943)
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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.	8,300
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In the governmental funds, contributions made to a pension fund in excess of the actuarial required contribution amount are reported as an expenditure. In the statement of net assets, this amount is reported as an asset. Thus, the change in net assets differs from the change in fund balance by the amount contributed in excess of the actuary's requirement.	40,397
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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.	(329,667)
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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, 2005

Debt issued or incurred:		
Notes payable	(7,165,000)	
Revenue bonds	(64,215,000)	
Principal repayments:		
Revenue bonds	9,200,000	
Notes payable	<u>4,658,737</u>	(57,521,263)

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

Compensated absences payable	(1,006,747)	
Accrued interest on debt	(361,019)	
Amortization of deferred charge on refunding	(328,340)	
Amortization of issuance costs	750,705	
Amortization of issuance discounts	(280,294)	
Amortization of bond premiums	<u>(2,108,975)</u>	(3,334,670)

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>4,254,490</u>
Change in net assets of governmental activities	<u>\$ 56,267,748</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, 2005

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 131,701,637	\$ 131,701,637	\$ 133,780,194	\$ 2,078,557
Licenses and permits	407,300	407,300	616,667	209,367
Intergovernmental revenues	10,076,287	10,076,287	10,670,927	594,640
Charges for services	15,405,812	15,405,812	19,574,088	4,168,276
Fines and forfeitures	1,384,198	1,384,198	4,140,214	2,756,016
Interest revenues	1,575,000	1,575,000	1,910,567	335,567
Miscellaneous revenues	1,128,488	1,121,142	1,866,472	745,330
Total revenues	161,678,722	161,671,376	172,559,129	10,887,753
EXPENDITURES				
Current:				
General government				
County council	477,904	477,904	469,603	8,301
County manager	1,625,479	1,625,479	1,312,496	312,983
County attorney	1,293,172	1,293,172	1,208,497	84,675
Elections	3,784,500	3,819,778	2,854,889	964,889
Internal auditing	105,329	105,329	101,093	4,236
Property appraiser	6,091,149	6,091,149	5,696,570	394,579
Growth management commission	258,036	258,036	244,720	13,316
Judicial	7,174,379	7,174,379	7,050,255	124,124
Financial services	8,067,377	8,067,377	6,539,532	1,527,845
Facilities services	13,181,573	12,773,573	8,853,417	3,920,156
Information technology	9,418,465	9,418,465	7,426,366	1,992,099
Nondepartmental	19,771,199	20,624,117	7,185,385	13,438,732
Total general government	71,248,562	71,728,758	48,942,823	22,785,935
Public safety				
Building, zoning, and code administration	392,880	392,880	364,880	28,000
Sheriff	29,511,665	29,743,488	28,701,800	1,041,688
Corrections	29,511,084	30,401,959	29,856,084	545,875
Emergency management	2,615,876	2,615,876	1,993,443	622,433
Fire services	1,266,254	1,299,755	1,091,549	208,206
Medical examiner	1,635,656	1,635,656	1,373,979	261,677
Emergency medical services	364,063	364,063	349,877	14,186
Nondepartmental	4,296,079	4,296,079	1,784,818	2,511,261
Total public safety	69,593,557	70,749,756	65,516,430	5,233,326
Physical environment				
Environmental management	1,543,634	1,543,634	1,343,432	200,202
Land management/acquisition	1,323,608	1,323,608	1,224,520	99,088
Agriculture	824,015	824,015	653,154	170,861
Nondepartmental	26,800	26,800	596,158	(569,358)
Total physical environment	3,718,057	3,718,057	3,817,264	(99,207)

COUNTY OF VOLUSIA, FLORIDA

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2005

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original	Final	
EXPENDITURES - continued			
Current - continued:			
Economic environment			
Veterans services	545,707	545,707	3,441
Economic development	5,202,227	5,950,947	3,980,719
Total economic environment	5,747,934	6,496,654	3,984,160
Human services			
Children's services	1,918,806	1,918,806	87,152
Community assistance	7,036,162	7,036,162	60,112
Public health	2,878,305	2,878,305	(3,881)
Total human services	11,833,273	11,833,273	143,383
Culture/recreation			
Leisure services	11,647,804	11,647,804	713,973
Beach management	7,788,041	7,788,041	407,588
Nondepartmental	745,185	745,185	236,616
Total culture/recreation	20,181,030	20,181,030	1,358,177
Total expenditures	182,322,413	184,707,528	33,405,774
Excess (deficiency) of revenues over (under) expenditures	(20,643,691)	(23,036,152)	44,293,527
OTHER FINANCING SOURCES (USES)			
Transfers in	6,559,298	6,906,817	(1)
Transfers (out)	(19,454,678)	(19,454,678)	(1,095,722)
Issuance of notes/bonds payable	222,523	222,523	1,477
Total other financing sources and (uses)	(12,672,857)	(12,325,338)	(1,094,246)
Net change in fund balances	(33,316,548)	(35,361,490)	43,199,281
Fund balances - beginning, restated	48,180,744	45,455,456	(4,238,067)
Fund balances - ending	<u>\$ 14,864,196</u>	<u>\$ 10,093,966</u>	<u>\$ 38,961,214</u>

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

COUNTY OF VOLUSIA, FLORIDA
Municipal Service District
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2005

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 19,736,066	\$ 19,736,066	\$ 20,511,541	\$ 775,475
Licenses and permits	2,087,546	2,087,546	2,554,628	467,082
Intergovernmental revenues	177,000	177,000	144,098	(32,902)
Charges for services	10,195,491	10,329,282	10,675,101	345,819
Fines and forfeitures	153,000	153,000	232,565	79,565
Interest revenues	195,000	195,000	188,060	(6,940)
Miscellaneous revenues	153,000	163,000	227,273	64,273
Special assessments				
levied/impact fees	100,000	264,050	60,853	(203,197)
Total revenues	32,797,103	33,104,944	34,594,119	1,489,175
EXPENDITURES				
Current:				
General government				
Growth and resource management	373,337	385,156	284,140	101,016
Building, zoning, and code administration	1,188,060	1,285,326	1,135,772	149,554
Planning and development services	1,846,659	1,945,351	1,743,797	201,554
Financial services	7,579	7,579	7,579	-
Nondepartmental	6,775,617	5,872,231	4,059,112	1,813,119
Total general government	10,191,252	9,495,643	7,230,400	2,265,243
Public safety				
Building, zoning, and code administration	2,548,067	3,879,345	2,673,490	1,205,855
Sheriff	22,978,451	24,199,599	22,734,465	1,465,134
Fire services	466,289	580,122	413,318	166,804
Total public safety	25,992,807	28,659,066	25,821,273	2,837,793
Physical environment				
Environmental management	699,025	708,614	452,806	255,808
Total physical environment	699,025	708,614	452,806	255,808
Transportation				
Construction	-	432,827	115,393	317,434
Total transportation	-	432,827	115,393	317,434
Human services				
Animal control services	1,003,835	1,017,437	865,021	152,416
Total human services	1,003,835	1,017,437	865,021	152,416

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, 2005

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES - continued				
Current - continued:				
Culture/recreation				
Leisure services	1,785,325	1,817,934	1,813,095	4,839
Total culture/recreation	1,785,325	1,817,934	1,813,095	4,839
Total expenditures	39,672,244	42,131,521	36,297,988	5,833,533
Excess (deficiency) of revenues				
over (under) expenditures	(6,875,141)	(9,026,577)	(1,703,869)	7,322,708
OTHER FINANCING SOURCES (USES)				
Transfers in	4,953,706	5,107,406	5,281,450	174,044
Transfers (out)	(2,269,243)	(2,269,243)	(2,136,113)	133,130
Issuance of notes/bonds payable	1,242,600	1,242,600	1,176,000	(66,600)
Total other financing				
sources and (uses)	3,927,063	4,080,763	4,321,337	240,574
Net change in fund balances	(2,948,078)	(4,945,814)	2,617,468	7,563,282
Fund balances - beginning	4,394,181	6,391,917	6,645,949	254,032
Fund balances - ending	<u>\$ 1,446,103</u>	<u>\$ 1,446,103</u>	<u>\$ 9,263,417</u>	<u>\$ 7,817,314</u>

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

COUNTY OF VOLUSIA, FLORIDA
FEMA - Hurricane Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2005

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Intergovernmental revenues	\$ -	\$ 27,771,234	\$ 12,256,030	\$ (15,515,204)
Total revenues	<u>-</u>	<u>27,771,234</u>	<u>12,256,030</u>	<u>(15,515,204)</u>
EXPENDITURES				
Current:				
Public safety	-	29,085,048	13,070,215	16,014,833
Total expenditures	<u>-</u>	<u>29,085,048</u>	<u>13,070,215</u>	<u>16,014,833</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(1,313,814)</u>	<u>(814,185)</u>	<u>499,629</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	814,185	814,185	-
Total other financing sources and (uses)	<u>-</u>	<u>814,185</u>	<u>814,185</u>	<u>-</u>
Net change in fund balances	-	(499,629)	-	499,629
Fund balances - beginning	<u>-</u>	<u>499,629</u>	<u>-</u>	<u>(499,629)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

COUNTY OF VOLUSIA, FLORIDA
Federal and State Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2005

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 17,876,997	\$ 41,869,431	\$ 18,280,315	\$ (23,589,116)
Charges for services	100,000	491,429	924,616	433,187
Interest revenues	-	13,500	47,049	33,549
Miscellaneous revenues	100,000	3,467	18,047	14,580
Total revenues	18,076,997	42,377,827	19,270,027	(23,107,800)
EXPENDITURES				
Current:				
General government	137,437	1,506,596	601,322	905,274
Public safety	320,475	10,373,030	1,075,112	9,297,918
Physical environment	919,077	1,652,356	788,293	864,063
Transportation	6,019,500	14,042,421	7,185,504	6,856,917
Economic environment	3,706,901	12,202,320	6,318,778	5,883,542
Human services	500,691	2,903,608	2,106,178	797,430
Culture/recreation	1,576,338	5,761,062	1,553,837	4,207,225
Total expenditures	13,180,419	48,441,393	19,629,024	28,812,369
Excess (deficiency) of revenues over (under) expenditures	4,896,578	(6,063,566)	(358,997)	5,704,569
OTHER FINANCING SOURCES (USES)				
Transfers in	149,225	3,622,028	3,590,910	(31,118)
Transfers (out)	-	(32,058)	(32,057)	1
Total other financing sources and (uses)	149,225	3,589,970	3,558,853	(31,117)
Net change in fund balances	5,045,803	(2,473,596)	3,199,856	5,673,452
Fund balances - beginning	(5,045,803)	2,473,596	3,540,716	1,067,120
Fund balances - ending	\$ -	\$ -	\$ 6,740,572	\$ 6,740,572

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2005

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 11,723,316	\$ 4,211,559	\$ 86,506
Restricted:			
Cash and cash equivalents	5,053,142	15,931,975	-
Receivable	-	97,352	-
Receivables:			
Accounts - net	1,471,966	676,089	28,896
Special assessments:			
Current receivables	-	-	-
Interest receivables	-	-	-
Due from other funds	-	100,000	-
Due from other governments	86,088	2,652,517	1,539,702
Inventories	-	-	667,954
Prepaid expenses	-	-	-
Total current assets	18,334,512	23,669,492	2,323,058
Noncurrent assets:			
Receivables:			
Special assessments:			
Deferred receivables	-	-	-
Advances to other funds	-	-	-
Capital assets:			
Land	10,422,983	22,050,511	1,047,524
Buildings	6,943,302	7,561,922	9,142,088
Improvements other than buildings	18,853,502	102,526,817	953,430
Equipment	11,740,613	4,306,553	18,162,663
Construction in progress	10,654	3,069,408	697,511
Less: accumulated depreciation	(15,067,705)	(56,369,297)	(15,329,067)
Total capital assets (net of accumulated depreciation)	32,903,349	83,145,914	14,674,149
Total noncurrent assets	32,903,349	83,145,914	14,674,149
Total assets	51,237,861	106,815,406	16,997,207

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 10,123,517	\$ 1,581,180	\$ 27,726,078	\$ 25,532,978
2,353,385	-	23,338,502	-
-	-	97,352	-
1,384,316	271	3,561,538	335
16,285	-	16,285	-
5,222	-	5,222	-
85,084	-	185,084	158,446
125,000	-	4,403,307	31,981
-	-	667,954	216,988
-	-	-	3,399
<u>14,092,809</u>	<u>1,581,451</u>	<u>60,001,322</u>	<u>25,944,127</u>
151,176	-	151,176	-
255,252	-	255,252	27,388
2,316,753	-	35,837,771	-
149,326	-	23,796,638	1,915,516
57,154,299	-	179,488,048	458,733
1,184,669	182,170	35,576,668	14,267,786
59,476	-	3,837,049	-
<u>(15,010,327)</u>	<u>(169,999)</u>	<u>(101,946,395)</u>	<u>(8,417,233)</u>
<u>45,854,196</u>	<u>12,171</u>	<u>176,589,779</u>	<u>8,224,802</u>
<u>46,260,624</u>	<u>12,171</u>	<u>176,996,207</u>	<u>8,252,190</u>
<u>60,353,433</u>	<u>1,593,622</u>	<u>236,997,529</u>	<u>34,196,317</u>

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2005

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
LIABILITIES			
Current liabilities:			
Accounts payable	443,706	468,714	709,223
Contracts payable	14,109	184,811	-
Accrued liabilities	16,618	-	263,477
Due to other funds	-	-	600,000
Due to component units	-	-	-
Due to other governments	5,518	288,239	54,306
Notes payable	598,000	-	-
Unearned revenue	-	-	-
Compensated absences payable	200,060	145,816	96,573
Estimated claims payable	-	-	-
Payable from restricted assets:			
Notes payable	-	-	-
Revenue bonds payable	-	1,405,000	-
Accrued interest payable	-	1,137,166	-
Total current liabilities	1,278,011	3,629,746	1,723,579
Noncurrent liabilities:			
Deposits	-	24,100	-
Notes payable	1,352,000	-	-
Compensated absences payable	564,694	411,584	272,591
Estimated claims payable	-	-	-
Revenue bonds payable	-	35,004,430	-
Landfill closure costs payable	12,151,757	-	-
Advances from other funds	-	-	-
Total noncurrent liabilities	14,068,451	35,440,114	272,591
Total liabilities	15,346,462	39,069,860	1,996,170
NET ASSETS			
Invested in capital assets, net of related debt	30,953,349	46,736,484	14,674,149
Restricted:			
Debt service	-	5,101,169	-
Land purchase	-	1,991,411	-
Passenger facility charges program	-	6,290,829	-
Equipment replacement	-	250,000	-
Maintenance and operations	-	1,258,751	-
Unrestricted	4,938,050	6,116,902	326,888
Total net assets	\$ 35,891,399	\$ 67,745,546	\$ 15,001,037

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

Net assets of business-type activities

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
886,826	365,125	2,873,594	384,217
89,701	-	288,621	-
70	-	280,165	-
158,446	-	758,446	-
1,440	-	1,440	-
5,377	14,542	367,982	63,484
-	-	598,000	-
-	17,077	17,077	-
133,370	-	575,819	162,455
-	-	-	6,205,184
576,954	-	576,954	-
525,000	-	1,930,000	-
253,497	-	1,390,663	-
<u>2,630,681</u>	<u>396,744</u>	<u>9,658,761</u>	<u>6,815,340</u>
819,358	-	843,458	-
9,555,979	-	10,907,979	-
376,453	-	1,625,322	458,380
-	-	-	10,423,088
8,730,914	-	43,735,344	-
-	-	12,151,757	-
27,388	-	27,388	-
<u>19,510,092</u>	<u>-</u>	<u>69,291,248</u>	<u>10,881,468</u>
<u>22,140,773</u>	<u>396,744</u>	<u>78,950,009</u>	<u>17,696,808</u>
26,465,349	12,171	118,841,502	8,224,802
1,999,888	-	7,101,057	-
-	-	1,991,411	-
-	-	6,290,829	-
100,000	-	350,000	-
-	-	1,258,751	-
9,647,423	1,184,707	22,213,970	8,274,707
<u>\$ 38,212,660</u>	<u>\$ 1,196,878</u>	<u>158,047,520</u>	<u>\$ 16,499,509</u>
		<u>990,030</u>	
		<u>\$ 159,037,550</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For The Year Ended September 30, 2005

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Operating Revenues:			
Charges for services	\$ 18,612,173	\$ 8,416,879	\$ 2,365,299
Miscellaneous revenues	364,297	56,507	2,503
Total operating revenues	18,976,470	8,473,386	2,367,802
Operating Expenses:			
Personal services	3,379,365	2,927,806	9,054,344
Contracted services	2,151,173	2,753,152	3,616,710
Supplies and materials	2,269,389	370,360	1,892,542
Repairs and maintenance	1,512,733	331,009	1,276,109
Utilities	115,664	1,036,487	123,853
Other services and charges	2,654,810	438,487	808,857
Depreciation	3,169,905	5,049,444	2,402,601
Claims expense	-	-	-
Total operating expenses	15,253,039	12,906,745	19,175,016
Operating income (loss)	3,723,431	(4,433,359)	(16,807,214)
Nonoperating Revenues (Expenses):			
Operating grants	-	4,059,575	6,536,015
Passenger facility charges	-	931,494	-
Interest revenues	357,247	3,583,176	1,300
Interest expense	(71,096)	(2,274,333)	-
Bond issuance costs	-	(215,485)	-
Net gain (loss) on disposal of capital assets	143,672	(12,895)	(6,584)
Miscellaneous revenues	-	-	-
Total nonoperating revenues (expenses)	429,823	6,071,532	6,530,731
Income (loss) before contributions and transfers	4,153,254	1,638,173	(10,276,483)
Capital contributions	-	4,977,676	1,393,426
Transfers in	-	-	5,740,148
Change in net assets	4,153,254	6,615,849	(3,142,909)
Total net assets - beginning	31,738,145	61,129,697	18,143,946
Total net assets - ending	\$ 35,891,399	\$ 67,745,546	\$ 15,001,037

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		
\$ 9,854,001	\$ 5,559,322	\$ 44,807,674	\$ 43,849,579
391,258	46	814,611	37,912
<u>10,245,259</u>	<u>5,559,368</u>	<u>45,622,285</u>	<u>43,887,491</u>
2,845,965	-	18,207,480	3,336,336
1,748,645	4,693,424	14,963,104	3,197,336
591,590	31,811	5,155,692	3,654,146
619,542	2,323	3,741,716	2,788,644
545,546	-	1,821,550	42,487
601,587	-	4,503,741	2,117,953
2,135,859	6,872	12,764,681	2,205,237
-	-	-	23,861,911
<u>9,088,734</u>	<u>4,734,430</u>	<u>61,157,964</u>	<u>41,204,050</u>
<u>1,156,525</u>	<u>824,938</u>	<u>(15,535,679)</u>	<u>2,683,441</u>
-	6,923	10,602,513	-
-	-	931,494	-
233,425	51,671	4,226,819	616,617
(702,527)	-	(3,047,956)	(26,169)
(112,270)	-	(327,755)	-
(14,152)	(2,193)	107,848	6,376
-	-	-	1,845
<u>(595,524)</u>	<u>56,401</u>	<u>12,492,963</u>	<u>598,669</u>
561,001	881,339	(3,042,716)	3,282,110
1,303,065	-	7,674,167	18,374
-	-	5,740,148	1,175,000
<u>1,864,066</u>	<u>881,339</u>	<u>10,371,599</u>	<u>4,475,484</u>
<u>36,348,594</u>	<u>315,539</u>		<u>12,024,025</u>
<u>\$ 38,212,660</u>	<u>\$ 1,196,878</u>		<u>\$ 16,499,509</u>
		<u>220,994</u>	
		<u>\$ 10,592,593</u>	

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2005

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 20,544,309	\$ 8,376,985	\$ 2,357,950
Payments to suppliers	(9,689,017)	(4,832,363)	(7,599,089)
Payments to employees	(3,410,133)	(3,060,541)	(9,055,129)
Other operating revenue	-	-	-
Net cash provided (used) by operating activities	7,445,159	484,081	(14,296,268)
Cash Flows from Noncapital Financing Activities			
Transfers to other funds	-	-	-
Transfers from other funds	-	-	5,740,148
Subsidy from federal/state grants	-	2,087,181	6,782,807
Principal payment received on interfund loans	-	100,000	600,000
Interest payment received on interfund loans	-	-	-
Net cash provided (used) by noncapital financing activities	-	2,187,181	13,122,955
Cash Flows from Capital and Related Financing Activities			
Capital contributions	-	-	-
Acquisition and construction of capital assets	(2,599,179)	(5,108,889)	(1,624,723)
Principal paid on capital debt	(1,056,000)	(5,514,137)	-
Interest paid on capital debt	(71,096)	(2,307,379)	-
Proceeds from sale of capital assets	483,580	1,069	6,815
Proceeds from insurance	-	-	4,984
Receipts from capital grants	-	8,659,559	1,027,720
Net cash provided (used) by capital and related financing activities	(3,242,695)	(4,269,777)	(585,204)
Cash Flows from Investing Activities			
Interest revenues	357,247	3,583,176	1,300
Net cash provided by investing activities	357,247	3,583,176	1,300
Net increase (decrease) in cash and cash equivalents	4,559,711	1,984,661	(1,757,217)
Cash and cash equivalents at beginning of year	12,216,747	18,158,873	1,843,723
Cash and cash equivalents at end of year	\$ 16,776,458	\$ 20,143,534	\$ 86,506
Cash and Cash Equivalents Classified As:			
Current assets	\$ 11,723,316	\$ 4,211,559	\$ 86,506
Restricted assets	5,053,142	15,931,975	-
Total cash and cash equivalents	\$ 16,776,458	\$ 20,143,534	\$ 86,506

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

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

Water and Sewer Utilities	Nonmajor Proprietary Fund	Totals	Governmental Activities - Internal Service Funds
	Garbage Collection		
\$ 10,321,887	\$ 5,588,141	\$ 47,189,272	\$ 44,269,031
(4,168,222)	(4,738,648)	(31,027,339)	(37,237,298)
(2,807,739)	-	(18,333,542)	(3,234,956)
-	-	-	37,271
<u>3,345,926</u>	<u>849,493</u>	<u>(2,171,609)</u>	<u>3,834,048</u>
(340,336)	-	(340,336)	-
-	-	5,740,148	1,175,000
-	6,923	8,876,911	-
-	-	700,000	148,872
-	-	-	16,702
<u>(340,336)</u>	<u>6,923</u>	<u>14,976,723</u>	<u>1,340,574</u>
1,035,784	-	1,035,784	-
(4,324,955)	-	(13,657,746)	(2,127,847)
(1,218,677)	-	(7,788,814)	(656,519)
(715,694)	-	(3,094,169)	(26,169)
8,754	42	500,260	179,888
-	-	4,984	975
78,752	-	9,766,031	-
<u>(5,136,036)</u>	<u>42</u>	<u>(13,233,670)</u>	<u>(2,629,672)</u>
239,225	51,671	4,232,619	599,915
<u>239,225</u>	<u>51,671</u>	<u>4,232,619</u>	<u>599,915</u>
(1,891,221)	908,129	3,804,063	3,144,865
14,368,123	673,051	47,260,517	22,388,113
<u>\$ 12,476,902</u>	<u>\$ 1,581,180</u>	<u>\$ 51,064,580</u>	<u>\$ 25,532,978</u>
\$ 10,123,517	\$ 1,581,180	\$ 27,726,078	\$ 25,532,978
2,353,385	-	23,338,502	-
<u>\$ 12,476,902</u>	<u>\$ 1,581,180</u>	<u>\$ 51,064,580</u>	<u>\$ 25,532,978</u>

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2005

	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)	\$ 3,723,431	\$ (4,433,359)	\$ (16,807,214)
Depreciation	3,169,905	5,049,444	2,402,601
Accrual of landfill closure costs	(808,119)	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	1,107,493	(108,787)	(9,852)
Decrease in due from component units	-	-	-
Decrease in due from other governments	460,346	5,054	-
(Increase) in inventories	-	-	(54,268)
Decrease in prepaid expenses	-	-	-
Increase (decrease) in accounts payable	(192,196)	(178,582)	255,147
(Decrease) in due to component units	-	-	-
Increase (decrease) in due to other governments	5,518	275,714	(81,897)
Increase (decrease) in accrued liabilities	9,549	-	(1,535)
Increase (decrease) in deposits payable	-	(101,455)	-
Increase in unearned revenue	-	-	-
(Decrease) in estimated claims payable	-	-	-
Increase (decrease) in compensated absences payable	(30,768)	(23,948)	750
Total adjustments	3,721,728	4,917,440	2,510,946
Net cash provided (used) by operating activities	\$ 7,445,159	\$ 484,081	\$ (14,296,268)
Noncash Investing, Capital, and Financing Activities:			
Contributions of capital assets from government	\$ -	\$ -	\$ -
Borrowing under capital lease	-	-	-
Capital asset purchases on account	341,359	318,508	-

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		
<u>\$ 1,156,525</u>	<u>\$ 824,938</u>	<u>\$ (15,535,679)</u>	<u>\$ 2,683,441</u>
2,135,859	6,872	12,764,681	2,205,237
-	-	(808,119)	-
(314,077)	108	674,885	378,145
-	-	-	769
21,900	11,588	498,888	39,897
-	-	(54,268)	(21,702)
-	-	-	10,948
(58,597)	(12,618)	(186,846)	(717,538)
(1,842)	-	(1,842)	-
(765)	1,528	200,098	62,543
(108)	-	7,906	-
368,805	-	267,350	-
-	17,077	17,077	-
-	-	-	(821,907)
38,226	-	(15,740)	14,215
<u>2,189,401</u>	<u>24,555</u>	<u>13,364,070</u>	<u>1,150,607</u>
<u><u>\$ 3,345,926</u></u>	<u><u>\$ 849,493</u></u>	<u><u>\$ (2,171,609)</u></u>	<u><u>\$ 3,834,048</u></u>
 \$ 8,964	 \$ -	 \$ 8,964	 \$ 18,374
-	-	-	656,519
690,940	-	1,350,807	-

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Assets
Fiduciary Funds
September 30, 2005

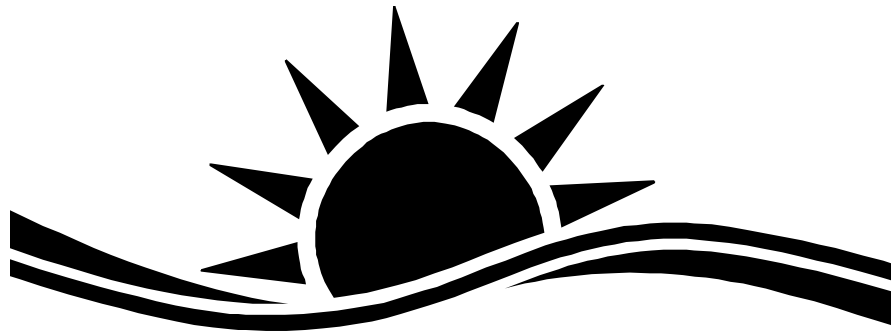
	Volunteer Firefighters Pension Trust Fund	Agency Funds
ASSETS		
Equity in pooled cash and investments	\$ 1,633,234	\$ 12,561,341
Pension investments:		
Mutual funds	1,599,485	-
Common stock	1,191,321	-
Receivables:		
Accounts - net	-	17,520
Special assessments:		
Current receivable	-	31,549
Deferred receivable	-	227,289
Interest receivable	-	25,690
Due from other governments	-	2,684
Total assets	4,424,040	12,866,073
LIABILITIES		
Accounts payable	-	1,501
Due to other funds	-	85,084
Due to other governments	-	7,855,776
Deposits	-	4,668,460
Advances from other funds	-	255,252
Total liabilities	-	12,866,073
NET ASSETS		
Held in trust for:		
Pension benefits	4,424,040	-
Total net assets	\$ 4,424,040	\$ -

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, 2005

	Volunteer Firefighters Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 102,000
Total contributions	<u>102,000</u>
Investment earnings:	
Interest	43,716
Dividends	<u>327,585</u>
Total investment earnings	<u>371,301</u>
Total additions	<u>473,301</u>
 DEDUCTIONS	
Net decrease in fair value of investments	9,979
Benefits	45,347
Administrative expenses	<u>2,150</u>
Total deductions	<u>57,476</u>
 Change in net assets	 415,825
 Net assets - beginning of year	 <u>4,008,215</u>
 Net assets - end of year	 <u><u>\$ 4,424,040</u></u>

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



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Component Units
September 30, 2005

	Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Total
ASSETS				
Equity in pooled cash and investments	\$ 9,071,038	\$ 337,725	\$ 1,849,115	\$ 11,257,878
Receivables:				
Accounts - net	23,521	-	1,132,958	1,156,479
Employee	-	-	264,131	264,131
Due from primary government	5,711	-	102,989	108,700
Due from other governments	767,814	-	-	767,814
Inventories	-	-	249,291	249,291
Prepaid items/expenses	22,155	-	223,704	245,859
Land	-	-	91,798	91,798
Leasehold improvements	-	39,436	538,586	578,022
Equipment	5,526,888	147,306	7,288,481	12,962,675
Accumulated depreciation	(3,677,227)	(145,349)	(5,627,275)	(9,449,851)
Deposits	-	-	140	140
Total assets	11,739,900	379,118	6,113,918	18,232,936
LIABILITIES				
Accounts payable	59,543	-	1,446,870	1,506,413
Accrued liabilities	410,607	-	-	410,607
Due to primary government	3,175,923	-	-	3,175,923
Due to other governments	369,266	-	-	369,266
Deposits	100,101	-	-	100,101
Non-current liabilities:				
Due within one year:				
Notes payable	-	-	77,614	77,614
Compensated absences payable	313,355	-	-	313,355
Due in more than one year:				
Notes payable	-	-	46,748	46,748
Compensated absences payable	649,127	-	-	649,127
Total liabilities	5,077,922	-	1,571,232	6,649,154
NET ASSETS				
Invested in capital assets				
(net of related debt)	1,849,661	41,393	2,167,228	4,058,282
Restricted for public record modernization	5,461,444	-	-	5,461,444
Unrestricted (deficit)	(649,127)	337,725	2,375,458	2,064,056
Total net assets	\$ 6,661,978	\$ 379,118	\$ 4,542,686	\$ 11,583,782

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, 2005

		Program Revenues	
	Expenses	Charges for Services	Operating Grants and Contributions
Clerk of the Circuit Court			
Operations	\$ 15,510,591	\$ 17,216,656	\$ 450,643
Total Clerk of the Circuit Court	<u>15,510,591</u>	<u>17,216,656</u>	<u>450,643</u>
Volusia County Law Library			
Operations	446,505	9,451	-
Total Volusia County Law Library	<u>446,505</u>	<u>9,451</u>	<u>-</u>
Emergency Medical Foundation, Inc.			
Operations	16,770,803	16,456,276	415,241
Total Emergency Medical Foundation, Inc.	<u>16,770,803</u>	<u>16,456,276</u>	<u>415,241</u>
Total component units	<u>\$ 32,727,899</u>	<u>\$ 33,682,383</u>	<u>\$ 865,884</u>

General Revenues:

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

Change in net assets

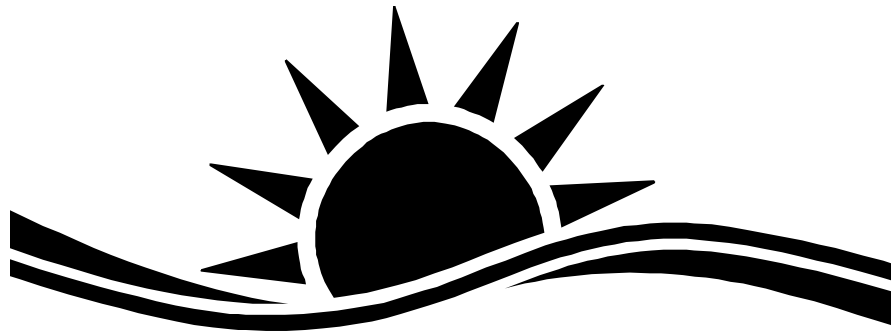
Net assets - beginning

Net assets - ending

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

Net (Expense) Revenue and Changes in Net Assets

Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Totals
\$ 2,156,708	\$ -	\$ -	\$ 2,156,708
2,156,708	-	-	2,156,708
-	(437,054)	-	(437,054)
-	(437,054)	-	(437,054)
-	-	100,714	100,714
-	-	100,714	100,714
2,156,708	(437,054)	100,714	1,820,368
203,845	2,672	52,226	258,743
-	489,756	-	489,756
523,026	-	-	523,026
28,593	4,195	14,230	47,018
755,464	496,623	66,456	1,318,543
2,912,172	59,569	167,170	3,138,911
3,749,806	319,549	4,375,516	8,444,871
\$ 6,661,978	\$ 379,118	\$ 4,542,686	\$ 11,583,782



Volusia County
FLORIDA