

COUNTY OF VOLUSIA, FLORIDA
Ocean Center Expansion Capital Project Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
From Inception and for the Year Ended September 30, 2006

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 1,470,276	\$ 2,473,417	\$ 3,943,693	\$ 1,000,000
Total revenues	<u>1,470,276</u>	<u>2,473,417</u>	<u>3,943,693</u>	<u>1,000,000</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	1,856,439	-	1,856,439	2,022,691
Capital outlay	4,761,670	8,101,726	12,863,396	60,930,957
Total expenditures	<u>6,618,109</u>	<u>8,101,726</u>	<u>14,719,835</u>	<u>62,953,648</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,147,833)</u>	<u>(5,628,309)</u>	<u>(10,776,142)</u>	<u>(61,953,648)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,351,176	404,109	5,755,285	5,755,285
Issuance of notes/bonds payable	64,710,000	-	64,710,000	56,198,363
Discount on notes/bonds payable	(9,258,664)	-	(9,258,664)	-
Premium on notes/bonds payable	174,105	-	174,105	-
Total other financing sources and (uses)	<u>60,976,617</u>	<u>404,109</u>	<u>61,380,726</u>	<u>61,953,648</u>
Net change in fund balances	<u>\$ 55,828,784</u>	<u>\$ (5,224,200)</u>	<u>\$ 50,604,584</u>	<u>\$ -</u>
Fund balances - beginning		<u>55,828,784</u>		
Fund balances - ending		<u>\$ 50,604,584</u>		