

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Governmental Activities	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002
Revenue Bonds-Sales Tax Improvement					
Local government half-cent sales tax	\$ 19,741,407	\$ 19,603,709	\$ 17,817,913	\$ 18,383,901	\$ 17,257,335
Interest revenue	196,719	73,596	21,845	49,597	139,928
Available revenue	<u>\$ 19,938,126</u>	<u>\$ 19,677,305</u>	<u>\$ 17,839,758</u>	<u>\$ 18,433,498</u>	<u>\$ 17,397,263</u>
Debt service:					
Principal	\$ 4,870,000	\$ 4,995,000	\$ 4,570,000	\$ 4,120,000	\$ 3,615,000
Interest	3,808,566	4,003,675	4,181,072	4,895,965	4,536,481
Total debt service	<u>\$ 8,678,566</u>	<u>\$ 8,998,675</u>	<u>\$ 8,751,072</u>	<u>\$ 9,015,965</u>	<u>\$ 8,151,481</u>
Coverage	2.30	2.19	2.04	2.04	2.13
Revenue Bonds-Tourist Development Bonds					
Resort Tax	\$ 7,737,905	\$ 7,442,327	\$ 7,619,905	\$ 5,350,497	\$ 4,723,527
Interest revenue	124,371	61,008	42,729	93,931	80,533
Available revenue	<u>\$ 7,862,276</u>	<u>\$ 7,503,335</u>	<u>\$ 7,662,634</u>	<u>\$ 5,444,428</u>	<u>\$ 4,804,060</u>
Debt service:					
Principal	\$ 1,915,000	\$ 1,700,000	\$ 1,645,000	\$ -	\$ 1,375,000
Interest	2,788,513	2,255,233	615,288	2,197,435	1,216,687
Total debt service	<u>\$ 4,703,513</u>	<u>\$ 3,955,233</u>	<u>\$ 2,260,288</u>	<u>\$ 2,197,435</u>	<u>\$ 2,591,687</u>
Coverage	1.67	1.90	3.39	2.48	1.85
Revenue Bonds-Gas Tax Bonds					
Ninth Cent Gas Tax	\$ -	\$ 2,499,566	\$ 2,355,884	\$ 2,253,395	\$ 2,215,973
Six Cent Local Option Fuel Tax	7,805,466	7,897,027	-	-	-
Interest revenue	102,819	38,355	1,834	5,423	10,492
Available revenue	<u>\$ 7,908,285</u>	<u>\$ 10,434,948</u>	<u>\$ 2,357,718</u>	<u>\$ 2,258,818</u>	<u>\$ 2,226,465</u>
Debt service:					
Principal	\$ 2,435,000	\$ 2,505,000	\$ 480,000	\$ 480,000	\$ 480,000
Interest	2,554,120	2,403,994	41,899	72,372	102,372
Total debt service	<u>\$ 4,989,120</u>	<u>\$ 4,908,994</u>	<u>\$ 521,899</u>	<u>\$ 552,372</u>	<u>\$ 582,372</u>
Coverage	1.59	2.13	4.52	4.09	3.82
Revenue Bonds-Guaranteed Entitlement					
Guaranteed entitlement-State revenue sharing	\$ -	\$ -	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000
Moving violations surcharge	-	-	720,183	775,034	817,378
Interest revenue	-	-	3,194	13,539	34,081
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,947,377</u>	<u>\$ 3,012,573</u>	<u>\$ 3,075,459</u>
Debt service:					
Principal	\$ -	\$ -	\$ 1,770,000	\$ 1,590,000	\$ 1,515,000
Interest	-	-	90,042	211,026	285,764
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,860,042</u>	<u>\$ 1,801,026</u>	<u>\$ 1,800,764</u>
Coverage	-	-	1.58	1.67	1.71

Fiscal Year 2001	Fiscal Year 2000	Fiscal Year 1999	Fiscal Year 1998	Fiscal Year 1997
\$ 15,385,150	\$ 14,535,466	\$ 13,685,538	\$ 12,551,059	\$ 11,778,763
366,114	227,499	152,824	403,020	198,677
<u>\$ 15,751,264</u>	<u>\$ 14,762,965</u>	<u>\$ 13,838,362</u>	<u>\$ 12,954,079</u>	<u>\$ 11,977,440</u>
\$ 3,440,000	\$ 3,145,000	\$ 2,840,000	\$ 2,705,000	\$ 2,285,000
5,424,107	5,723,573	4,636,756	3,731,040	3,566,583
<u>\$ 8,864,107</u>	<u>\$ 8,868,573</u>	<u>\$ 7,476,756</u>	<u>\$ 6,436,040</u>	<u>\$ 5,851,583</u>
1.78	1.66	1.85	2.01	2.05
\$ 4,643,928	\$ 4,446,061	\$ 4,264,406	\$ 3,830,873	\$ 3,877,143
241,330	210,940	155,609	204,447	195,717
<u>\$ 4,885,258</u>	<u>\$ 4,657,001</u>	<u>\$ 4,420,015</u>	<u>\$ 4,035,320</u>	<u>\$ 4,072,860</u>
\$ 1,315,000	\$ 1,260,000	\$ 1,205,000	\$ 1,155,000	\$ 1,115,000
1,277,912	1,336,140	1,388,193	1,436,621	1,480,453
<u>\$ 2,592,912</u>	<u>\$ 2,596,140</u>	<u>\$ 2,593,193</u>	<u>\$ 2,591,621</u>	<u>\$ 2,595,453</u>
1.88	1.79	1.70	1.56	1.57
\$ 2,213,446	\$ 2,248,007	\$ 2,315,042	\$ 2,132,172	\$ 2,247,539
-	-	-	-	-
29,076	16,436	98,440	174,732	137,572
<u>\$ 2,242,522</u>	<u>\$ 2,264,443</u>	<u>\$ 2,413,482</u>	<u>\$ 2,306,904</u>	<u>\$ 2,385,111</u>
\$ 480,000	\$ 480,000	\$ 470,000	\$ 480,000	\$ 480,000
131,652	160,261	186,040	212,040	237,532
<u>\$ 611,652</u>	<u>\$ 640,261</u>	<u>\$ 656,040</u>	<u>\$ 692,040</u>	<u>\$ 717,532</u>
3.67	3.54	3.68	3.33	3.32
\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000
778,014	708,049	635,493	587,050	632,408
103,734	56,751	17,415	77,652	63,585
<u>\$ 3,105,748</u>	<u>\$ 2,988,800</u>	<u>\$ 2,876,908</u>	<u>\$ 2,888,702</u>	<u>\$ 2,919,993</u>
\$ 1,440,000	\$ 1,370,000	\$ 1,310,000	\$ 1,250,000	\$ 1,200,000
355,585	419,485	481,555	534,885	586,585
<u>\$ 1,795,585</u>	<u>\$ 1,789,485</u>	<u>\$ 1,791,555</u>	<u>\$ 1,784,885</u>	<u>\$ 1,786,585</u>
1.73	1.67	1.61	1.62	1.63

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Governmental Activities	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002
Revenue Bonds-Service Fee Limited					
Court facility fees	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	-	-	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal-optional redemptions	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-	-
 Special Assessment Bonds-Bethune Beach Wastewater Project					
Special assessments levied	\$ -	\$ -	\$ 25,378	\$ 208,508	\$ 241,645
Interest revenue	-	-	4,653	38,230	52,315
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,031</u>	<u>\$ 246,738</u>	<u>\$ 293,960</u>
Debt service:					
Principal-scheduled payments	\$ -	\$ -	\$ 60,000	\$ 270,000	\$ 275,000
Principal-optional redemptions	-	-	-	20,000	45,000
Interest	-	-	4,862	25,205	46,691
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,862</u>	<u>\$ 315,205</u>	<u>\$ 366,691</u>
Coverage	-	-	0.46	0.78	0.80

Fiscal Year 2001	Fiscal Year 2000	Fiscal Year 1999	Fiscal Year 1998	Fiscal Year 1997
\$ 390,920	\$ 362,236	\$ 353,656	\$ 354,061	\$ 366,684
14,664	37,562	34,794	74,412	57,620
<u>\$ 405,584</u>	<u>\$ 399,798</u>	<u>\$ 388,450</u>	<u>\$ 428,473</u>	<u>\$ 424,304</u>
\$ 613,112	\$ 613,112	\$ 613,111	\$ -	\$ -
49,049	98,098	147,147	147,147	147,147
<u>\$ 662,161</u>	<u>\$ 711,210</u>	<u>\$ 760,258</u>	<u>\$ 147,147</u>	<u>\$ 147,147</u>
0.61	0.56	0.51	2.91	2.88
\$ 265,606	\$ 262,037	\$ 266,116	\$ 293,645	\$ 283,449
89,894	104,583	126,577	162,659	185,172
<u>\$ 355,500</u>	<u>\$ 366,620</u>	<u>\$ 392,693</u>	<u>\$ 456,304</u>	<u>\$ 468,621</u>
\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000
45,000	50,000	60,000	75,000	55,000
68,834	90,252	110,875	134,001	154,347
<u>\$ 388,834</u>	<u>\$ 415,252</u>	<u>\$ 445,875</u>	<u>\$ 484,001</u>	<u>\$ 484,347</u>
0.91	0.88	0.88	0.94	0.97

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Business-Type Activities	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002
Revenue Bonds-Airport System					
Revenues available (A) & (B)					
Net operating income (loss)	\$ (4,639,014)	\$ (4,433,359)	\$ (3,650,679)	\$ (4,286,345)	\$ (1,359,264)
Add:					
Operating grants	2,856,047	4,059,575	2,744,739	1,519,127	1,709,628
Non-cash expenses:					
Depreciation	4,547,813	5,049,444	4,310,189	3,958,421	3,929,276
Cash balance from prior year:					
Operating fund	11,905,672	4,211,559	3,134,683	3,865,230	-
Debt service fund	2,576,623	2,542,166	2,510,213	2,257,565	2,437,979
Total available revenue (A) & (B)	<u>\$ 17,247,141</u>	<u>\$ 11,429,385</u>	<u>\$ 9,049,145</u>	<u>\$ 7,313,998</u>	<u>\$ 6,717,619</u>
Debt service:					
Principal	\$ 1,475,000	\$ 1,405,000	\$ 1,340,000	\$ 1,140,000	\$ 1,080,000
Interest	2,203,245	2,274,333	2,340,425	2,443,107	2,715,958
Total debt service	3,678,245	3,679,333	3,680,425	3,583,107	3,795,958
Funds					
Sinking (A) & (B)	-	-	-	-	-
Rebate (A) & (B)	-	-	-	-	-
Renewal and replacement (A) & (B)	-	-	-	-	-
Operations and maintenance reserve fund (A)	-	-	-	-	-
Operations and maintenance reserve fund (B)	84,229	(72,005)	146,803	179,753	215,906
Total requirement (A)	<u>\$ 3,678,245</u>	<u>\$ 3,679,333</u>	<u>\$ 3,680,425</u>	<u>\$ 3,583,107</u>	<u>\$ 3,795,958</u>
Total requirement (B)	<u>\$ 3,762,474</u>	<u>\$ 3,607,328</u>	<u>\$ 3,827,228</u>	<u>\$ 3,762,860</u>	<u>\$ 4,011,864</u>
Coverage (A)	4.69	3.11	2.46	2.04	1.77
Coverage (B)	4.58	3.17	2.36	1.94	1.67
Revenue Bonds-Water and Sewer					
Revenues available (A)					
Net operating income	\$ 2,219,702	\$ 1,156,525	\$ 2,079,510	\$ 775,921	\$ 913,649
Add:					
Non-cash expenses: depreciation	2,377,699	2,135,859	1,868,857	1,737,937	1,679,274
Total available revenue (A)	<u>\$ 4,597,401</u>	<u>\$ 3,292,384</u>	<u>\$ 3,948,367</u>	<u>\$ 2,513,858</u>	<u>\$ 2,592,923</u>
Revenues available (B)					
Net operating income	\$ 2,219,702	\$ 1,156,525	\$ 2,079,510	\$ 774,921	\$ 913,649
Add:					
Non-cash expenses: depreciation	2,377,699	2,135,859	1,868,857	1,737,937	1,679,274
Connection fees & CIAC	1,993,419	828,566	2,635,445	2,614,621	1,578,478
Total available revenue (B)	<u>\$ 6,590,820</u>	<u>\$ 4,120,950</u>	<u>\$ 6,583,812</u>	<u>\$ 5,127,479</u>	<u>\$ 4,171,401</u>
Debt service:					
Principal	\$ 540,000	\$ 525,000	\$ 510,000	\$ 315,000	\$ 415,000
Interest	351,026	368,666	385,566	402,308	536,174
Total debt service	<u>\$ 891,026</u>	<u>\$ 893,666</u>	<u>\$ 895,566</u>	<u>\$ 717,308</u>	<u>\$ 951,174</u>
Coverage (A)	5.16	3.68	4.41	3.50	2.73
Coverage (B)	7.40	4.61	7.35	7.15	4.39

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2001	Fiscal Year 2000	Fiscal Year 1999	Fiscal Year 1998	Fiscal Year 1997
\$ (2,152,368)	\$ (730,943)	\$ (555,623)	\$ (41,137)	\$ 340,396
2,268,449	1,079,668	1,079,668	-	1,079,668
3,869,844	3,678,818	3,550,878	4,044,891	3,128,770
-	-	-	-	-
2,407,923	987,935	2,351,114	2,330,011	2,287,544
<u>\$ 6,393,848</u>	<u>\$ 5,015,478</u>	<u>\$ 6,426,037</u>	<u>\$ 6,333,765</u>	<u>\$ 6,836,378</u>
\$ 1,020,000	\$ 305,000	\$ 910,000	\$ 865,000	\$ 820,000
2,775,845	2,098,417	2,882,228	2,930,022	2,974,175
3,795,845	2,403,417	3,792,228	3,795,022	3,794,175
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(77,987)	85,189	12,745	(31,225)	42,160
<u>\$ 3,795,845</u>	<u>\$ 2,403,417</u>	<u>\$ 3,792,228</u>	<u>\$ 3,795,022</u>	<u>\$ 3,794,175</u>
<u>\$ 3,717,858</u>	<u>\$ 2,488,606</u>	<u>\$ 3,804,973</u>	<u>\$ 3,763,797</u>	<u>\$ 3,836,335</u>
1.68	2.09	1.69	1.67	1.80
1.72	2.02	1.69	1.68	1.78
\$ 204,971	\$ 1,970,579	\$ 1,414,867	\$ 2,209,593	\$ 1,176,872
1,293,507	1,072,731	975,334	846,342	716,696
<u>\$ 1,498,478</u>	<u>\$ 3,043,310</u>	<u>\$ 2,390,201</u>	<u>\$ 3,055,935</u>	<u>\$ 1,893,568</u>
\$ 204,971	\$ 1,970,579	\$ 1,414,867	\$ 2,208,593	\$ 1,176,872
1,293,507	1,072,731	975,334	846,342	716,696
2,179,109	1,352,707	1,785,014	1,445,973	1,269,398
<u>\$ 3,677,587</u>	<u>\$ 4,396,017</u>	<u>\$ 4,175,215</u>	<u>\$ 4,500,908</u>	<u>\$ 3,162,966</u>
\$ 395,000	\$ 380,000	\$ 315,000	\$ 270,000	\$ 255,000
552,394	567,879	634,852	670,721	684,739
<u>\$ 947,394</u>	<u>\$ 947,879</u>	<u>\$ 949,852</u>	<u>\$ 940,721</u>	<u>\$ 939,739</u>
1.58	3.21	2.52	3.25	2.01
3.88	4.64	4.40	4.78	3.37