

COUNTY OF VOLUSIA, FLORIDA
Volusia Forever Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
From Inception and for the Year Ended September 30, 2007

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 318,205	\$ 318,205	\$ -
Interest revenues	1,033,276	1,065,751	2,099,027	600,000
Miscellaneous revenues	-	49,865	49,865	2,800,000
Total revenues	<u>1,033,276</u>	<u>1,433,821</u>	<u>2,467,097</u>	<u>3,400,000</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	469,337	-	469,337	576,198
Capital outlay	15,160,382	15,133,316	30,293,698	42,823,802
Total expenditures	<u>15,629,719</u>	<u>15,133,316</u>	<u>30,763,035</u>	<u>43,400,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,596,443)</u>	<u>(13,699,495)</u>	<u>(28,295,938)</u>	<u>(40,000,000)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of notes/bonds payable	39,875,000	-	39,875,000	40,000,000
Premium on notes/bonds payable	123,353	-	123,353	-
Total other financing sources and (uses)	<u>39,998,353</u>	<u>-</u>	<u>39,998,353</u>	<u>40,000,000</u>
Net change in fund balances	<u>\$ 25,401,910</u>	<u>(13,699,495)</u>	<u>\$ 11,702,415</u>	<u>\$ -</u>
Fund balances - beginning		<u>25,401,910</u>		
Fund balances - ending		<u>\$ 11,702,415</u>		