

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, 2007

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 3,943,693	\$ 2,486,729	\$ 6,430,422	\$ 1,000,000
Total revenues	<u>3,943,693</u>	<u>2,486,729</u>	<u>6,430,422</u>	<u>1,000,000</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	1,856,439	-	1,856,439	2,022,691
Capital outlay	12,863,396	23,091,523	35,954,919	71,425,497
Total expenditures	<u>14,719,835</u>	<u>23,091,523</u>	<u>37,811,358</u>	<u>73,448,188</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,776,142)</u>	<u>(20,604,794)</u>	<u>(31,380,936)</u>	<u>(72,448,188)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,755,285	494,540	6,249,825	6,249,825
Issuance of notes/bonds payable	64,710,000	-	64,710,000	66,198,363
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>61,380,726</u>	<u>494,540</u>	<u>61,875,266</u>	<u>72,448,188</u>
Net change in fund balances	<u>\$ 50,604,584</u>	<u>\$ (20,110,254)</u>	<u>\$ 30,494,330</u>	<u>\$ -</u>
Fund balances - beginning		<u>50,604,584</u>		
Fund balances - ending		<u>\$ 30,494,330</u>		