

COUNTY OF VOLUSIA, FLORIDA
Bond Funded Road Program 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	\$ 4,304,415	\$ 3,223,036	\$ 7,527,451	\$ 1,730,156
Total revenues	<u>4,304,415</u>	<u>3,223,036</u>	<u>7,527,451</u>	<u>1,730,156</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	986,561	-	986,561	1,203,156
Capital outlay	7,730,697	15,058,046	22,788,743	65,542,000
Total expenditures	<u>8,717,258</u>	<u>15,058,046</u>	<u>23,775,304</u>	<u>66,745,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,412,843)</u>	<u>(11,835,010)</u>	<u>(16,247,853)</u>	<u>(65,015,000)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of notes/bonds payable	64,215,000	-	64,215,000	65,015,000
Premium on notes/bonds payable	2,335,227	-	2,335,227	-
Total other financing sources and (uses)	<u>66,550,227</u>	<u>-</u>	<u>66,550,227</u>	<u>65,015,000</u>
Net change in fund balances	<u>\$ 62,137,384</u>	<u>(11,835,010)</u>	<u>\$ 50,302,374</u>	<u>\$ -</u>
Fund balances - beginning		<u>62,137,384</u>		
Fund balances - ending		<u>\$ 50,302,374</u>		