

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, 2008

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 7,527,451	\$ 1,794,720	\$ 9,322,171	\$ 1,730,156
Total revenues	<u>7,527,451</u>	<u>1,794,720</u>	<u>9,322,171</u>	<u>1,730,156</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	986,561	-	986,561	1,203,156
Capital outlay	22,788,743	12,939,877	35,728,620	61,542,000
Total expenditures	<u>23,775,304</u>	<u>12,939,877</u>	<u>36,715,181</u>	<u>62,745,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,247,853)</u>	<u>(11,145,157)</u>	<u>(27,393,010)</u>	<u>(61,015,000)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	-	(837,238)	(837,238)	(4,000,000)
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>(837,238)</u>	<u>65,712,989</u>	<u>61,015,000</u>
Net change in fund balances	<u>\$ 50,302,374</u>	<u>(11,982,395)</u>	<u>\$ 38,319,979</u>	<u>\$ -</u>
Fund balances - beginning		<u>50,302,374</u>		
Fund balances - ending		<u>\$ 38,319,979</u>		