

COUNTY OF VOLUSIA, FLORIDA
Subordinate Lien Sales Tax Revenue Bonds Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ -	\$ 140,156	\$ 140,156
Total revenues	<u>-</u>	<u>140,156</u>	<u>140,156</u>
EXPENDITURES			
Debt service:			
Principal retirement	11,337,000	4,625,000	6,712,000
Interest and fiscal charges	3,007,084	2,856,557	150,527
Bond issuance costs	-	24,166	(24,166)
Total expenditures	<u>14,344,084</u>	<u>7,505,723</u>	<u>6,838,361</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,344,084)</u>	<u>(7,365,567)</u>	<u>6,978,517</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,028,584	10,894,242	(134,342)
Refunding bonds issued	5,812,000	5,812,000	-
Payment to refunded bond escrow agent	-	(7,184,687)	(7,184,687)
Total other financing sources and (uses)	<u>16,840,584</u>	<u>9,521,555</u>	<u>(7,319,029)</u>
Net change in fund balances	2,496,500	2,155,988	(340,512)
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,496,500</u>	<u>\$ 2,155,988</u>	<u>\$ (340,512)</u>