

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, 2009

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 1,119,319	\$ 1,119,319	\$ -
Interest revenues	7,021,342	22,757	7,044,099	2,000,000
Miscellaneous revenues	-	7,537	7,537	2,123,048
Total revenues	<u>7,021,342</u>	<u>1,149,613</u>	<u>8,170,955</u>	<u>4,123,048</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	1,841,689	-	1,841,689	1,841,689
Capital outlay	70,685,340	9,719,008	80,404,348	81,837,171
Total expenditures	<u>72,527,029</u>	<u>9,719,008</u>	<u>82,246,037</u>	<u>83,678,860</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(65,505,687)</u>	<u>(8,569,395)</u>	<u>(74,075,082)</u>	<u>(79,555,812)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,772,875	3,584,574	10,357,449	13,357,449
Issuance of notes/bonds payable	64,710,000	10,000,000	74,710,000	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>62,398,316</u>	<u>13,584,574</u>	<u>75,982,890</u>	<u>79,555,812</u>
Net change in fund balances	<u>\$ (3,107,371)</u>	<u>\$ 5,015,179</u>	<u>\$ 1,907,808</u>	<u>\$ -</u>
Fund balances - beginning		<u>(3,107,371)</u>		
Fund balances - ending		<u>\$ 1,907,808</u>		