

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Governmental Activities	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005
Revenue Bonds-Sales Tax Improvement					
Local government half-cent sales tax	\$ 15,478,522	\$ 17,199,118	\$ 18,709,880	\$ 19,741,407	\$ 19,603,709
Interest revenue	140,156	141,371	189,818	196,719	73,596
Available revenue	<u>\$ 15,618,678</u>	<u>\$ 17,340,489</u>	<u>\$ 18,899,698</u>	<u>\$ 19,938,126</u>	<u>\$ 19,677,305</u>
Debt service:					
Principal	\$ 4,625,000	\$ 5,320,000	\$ 4,935,000	\$ 4,870,000	\$ 4,995,000
Interest	2,856,557	2,443,479	3,620,693	3,808,566	4,003,675
Total debt service	<u>\$ 7,481,557</u>	<u>\$ 7,763,479</u>	<u>\$ 8,555,693</u>	<u>\$ 8,678,566</u>	<u>\$ 8,998,675</u>
Coverage	2.09	2.23	2.21	2.30	2.19
Revenue Bonds-Tourist Development Bonds					
Resort Tax	\$ 6,853,970	\$ 7,666,321	\$ 8,033,455	\$ 7,737,905	\$ 7,442,327
Interest revenue	61,056	89,923	128,743	124,371	61,008
Available revenue	<u>\$ 6,915,026</u>	<u>\$ 7,756,244</u>	<u>\$ 8,162,198</u>	<u>\$ 7,862,276</u>	<u>\$ 7,503,335</u>
Debt service:					
Principal	\$ 2,070,000	\$ 2,015,000	\$ 1,970,000	\$ 1,915,000	\$ 1,700,000
Interest	2,648,188	2,701,838	2,747,956	2,788,513	2,255,233
Total debt service	<u>\$ 4,718,188</u>	<u>\$ 4,716,838</u>	<u>\$ 4,717,956</u>	<u>\$ 4,703,513</u>	<u>\$ 3,955,233</u>
Coverage	1.47	1.64	1.73	1.67	1.90
Revenue Bonds-Gas Tax Bonds					
Ninth Cent Gas Tax	\$ -	\$ -	\$ -	\$ -	\$ 2,499,566
Six Cent Local Option Fuel Tax	7,317,476	7,348,084	7,811,794	7,805,466	7,897,027
Interest revenue	58,343	77,985	102,107	102,819	38,355
Available revenue	<u>\$ 7,375,819</u>	<u>\$ 7,426,069</u>	<u>\$ 7,913,901</u>	<u>\$ 7,908,285</u>	<u>\$ 10,434,948</u>
Debt service:					
Principal	\$ 2,550,000	\$ 2,485,000	\$ 2,410,000	\$ 2,435,000	\$ 2,505,000
Interest	2,340,898	2,409,235	2,481,535	2,554,120	2,403,994
Total debt service	<u>\$ 4,890,898</u>	<u>\$ 4,894,235</u>	<u>\$ 4,891,535</u>	<u>\$ 4,989,120</u>	<u>\$ 4,908,994</u>
Coverage	1.51	1.52	1.62	1.59	2.13
Revenue Bonds-Guaranteed Entitlement					
Guaranteed entitlement-State revenue sharing	\$ -	\$ -	\$ -	\$ -	\$ -
Moving violations surcharge	-	-	-	-	-
Interest revenue	-	-	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-	-

Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ 17,817,913	\$ 18,383,901	\$ 17,257,335	\$ 15,385,150	\$ 14,535,466
21,845	49,597	139,928	366,114	227,499
<u>\$ 17,839,758</u>	<u>\$ 18,433,498</u>	<u>\$ 17,397,263</u>	<u>\$ 15,751,264</u>	<u>\$ 14,762,965</u>
\$ 4,570,000	\$ 4,120,000	\$ 3,615,000	\$ 3,440,000	\$ 3,145,000
4,181,072	4,895,965	4,536,481	5,424,107	5,723,573
<u>\$ 8,751,072</u>	<u>\$ 9,015,965</u>	<u>\$ 8,151,481</u>	<u>\$ 8,864,107</u>	<u>\$ 8,868,573</u>
2.04	2.04	2.13	1.78	1.66
\$ 7,619,905	\$ 5,350,497	\$ 4,723,527	\$ 4,643,928	\$ 4,446,061
42,729	93,931	80,533	241,330	210,940
<u>\$ 7,662,634</u>	<u>\$ 5,444,428</u>	<u>\$ 4,804,060</u>	<u>\$ 4,885,258</u>	<u>\$ 4,657,001</u>
\$ 1,645,000	\$ -	\$ 1,375,000	\$ 1,315,000	\$ 1,260,000
615,288	2,197,435	1,216,687	1,277,912	1,336,140
<u>\$ 2,260,288</u>	<u>\$ 2,197,435</u>	<u>\$ 2,591,687</u>	<u>\$ 2,592,912</u>	<u>\$ 2,596,140</u>
3.39	2.48	1.85	1.88	1.79
\$ 2,355,884	\$ 2,253,395	\$ 2,215,973	\$ 2,213,446	\$ 2,248,007
-	-	-	-	-
1,834	5,423	10,492	29,076	16,436
<u>\$ 2,357,718</u>	<u>\$ 2,258,818</u>	<u>\$ 2,226,465</u>	<u>\$ 2,242,522</u>	<u>\$ 2,264,443</u>
\$ 480,000	\$ 480,000	\$ 480,000	\$ 480,000	\$ 480,000
41,899	72,372	102,372	131,652	160,261
<u>\$ 521,899</u>	<u>\$ 552,372</u>	<u>\$ 582,372</u>	<u>\$ 611,652</u>	<u>\$ 640,261</u>
4.52	4.09	3.82	3.67	3.54
\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000
720,183	775,034	817,378	778,014	708,049
3,194	13,539	34,081	103,734	56,751
<u>\$ 2,947,377</u>	<u>\$ 3,012,573</u>	<u>\$ 3,075,459</u>	<u>\$ 3,105,748</u>	<u>\$ 2,988,800</u>
\$ 1,770,000	\$ 1,590,000	\$ 1,515,000	\$ 1,440,000	\$ 1,370,000
90,042	211,026	285,764	355,585	419,485
<u>\$ 1,860,042</u>	<u>\$ 1,801,026</u>	<u>\$ 1,800,764</u>	<u>\$ 1,795,585</u>	<u>\$ 1,789,485</u>
1.58	1.67	1.71	1.73	1.67

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Governmental Activities	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005
Revenue Bonds-Service Fee Limited					
Court facility fees	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	-	-	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal-optional redemptions	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-	-
 Special Assessment Bonds-Bethune Beach Wastewater Project					
Special assessments levied	\$ -	\$ -	\$ -	\$ -	\$ -
Interest revenue	-	-	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal-scheduled payments	\$ -	\$ -	\$ -	\$ -	\$ -
Principal-optional redemptions	-	-	-	-	-
Interest	-	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-	-
 Revenue Bonds-Capital Improvement					
Local government half-cent sales tax	\$ 14,621	\$ -	\$ -	\$ -	\$ -
Available revenue	<u>\$ 14,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Interest	14,621	-	-	-	-
Total debt service	<u>\$ 14,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	1.00	-	-	-	-

Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ -	\$ -	\$ -	\$ 390,920	\$ 362,236
-	-	-	14,664	37,562
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 405,584</u>	<u>\$ 399,798</u>
\$ -	\$ -	\$ -	\$ 613,112	\$ 613,112
-	-	-	49,049	98,098
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 662,161</u>	<u>\$ 711,210</u>
-	-	-	0.61	0.56
\$ 25,378	\$ 208,508	\$ 241,645	\$ 265,606	\$ 262,037
4,653	38,230	52,315	89,894	104,583
<u>\$ 30,031</u>	<u>\$ 246,738</u>	<u>\$ 293,960</u>	<u>\$ 355,500</u>	<u>\$ 366,620</u>
\$ 60,000	\$ 270,000	\$ 275,000	\$ 275,000	\$ 275,000
-	20,000	45,000	45,000	50,000
4,862	25,205	46,691	68,834	90,252
<u>\$ 64,862</u>	<u>\$ 315,205</u>	<u>\$ 366,691</u>	<u>\$ 388,834</u>	<u>\$ 415,252</u>
0.46	0.78	0.80	0.91	0.88
\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
-	-	-	-	-

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Business-Type Activities	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005
Revenue Bonds-Airport System					
Revenues available (A) & (B)					
Net operating income (loss)	\$ (5,535,228)	\$ (5,112,555)	\$ (5,128,004)	\$ (4,639,014)	\$ (4,433,359)
Add:					
Operating grants	2,947,738	1,311,453	2,875,577	2,856,047	4,059,575
Non-cash expenses:					
Depreciation	4,784,017	4,608,467	4,720,275	4,547,813	5,049,444
Cash balance from prior year:					
Operating fund	8,397,133	8,219,228	12,387,890	11,905,672	4,211,559
Debt service fund	2,703,738	2,657,587	2,613,712	2,576,623	2,542,166
Total available revenue (A) & (B)	<u>\$ 13,297,398</u>	<u>\$ 11,684,180</u>	<u>\$ 17,469,450</u>	<u>\$ 17,247,141</u>	<u>\$ 11,429,385</u>
Debt service:					
Principal	\$ 1,725,000	\$ 1,635,000	\$ 1,550,000	\$ 1,475,000	\$ 1,405,000
Interest	1,954,475	2,045,175	2,127,425	2,203,245	2,274,333
Total debt service	3,679,475	3,680,175	3,677,425	3,678,245	3,679,333
Funds:					
Sinking (A) & (B)	-	-	-	-	-
Rebate (A) & (B)	-	-	-	-	-
Renewal and replacement (A) & (B)	-	-	-	-	-
Operations and maintenance reserve fund (A)	-	-	-	-	-
Operations and maintenance reserve fund (B)	30,079	(20,013)	288,166	84,229	(72,005)
Total requirement (A)	<u>\$ 3,679,475</u>	<u>\$ 3,680,175</u>	<u>\$ 3,677,425</u>	<u>\$ 3,678,245</u>	<u>\$ 3,679,333</u>
Total requirement (B)	<u>\$ 3,709,554</u>	<u>\$ 3,660,162</u>	<u>\$ 3,965,591</u>	<u>\$ 3,762,474</u>	<u>\$ 3,607,328</u>
Coverage (A)	3.61	3.17	4.75	4.69	3.11
Coverage (B)	3.58	3.19	4.41	4.58	3.17
Revenue Bonds-Water and Sewer					
Revenues available (A)					
Net operating income (loss)	\$ (296,960)	\$ 116,843	\$ 1,668,565	\$ 2,219,702	\$ 1,156,525
Add:					
Non-cash expenses: depreciation	2,906,826	2,769,974	2,602,050	2,377,699	2,135,859
Total available revenue (A)	<u>\$ 2,609,866</u>	<u>\$ 2,886,817</u>	<u>\$ 4,270,615</u>	<u>\$ 4,597,401</u>	<u>\$ 3,292,384</u>
Revenues available (B)					
Net operating income (loss)	\$ (296,960)	\$ 116,843	\$ 1,668,565	\$ 2,219,702	\$ 1,156,525
Add:					
Non-cash expenses: depreciation	2,906,826	2,769,974	2,602,050	2,377,699	2,135,859
Connection fees & CIAC	300,565	736,174	1,771,776	1,993,419	828,566
Total available revenue (B)	<u>\$ 2,910,431</u>	<u>\$ 3,622,991</u>	<u>\$ 6,042,391</u>	<u>\$ 6,590,820</u>	<u>\$ 4,120,950</u>
Debt service:					
Principal	\$ 600,000	\$ 580,000	\$ 565,000	\$ 540,000	\$ 525,000
Interest	292,559	312,934	332,594	351,026	368,666
Total debt service	<u>\$ 892,559</u>	<u>\$ 892,934</u>	<u>\$ 897,594</u>	<u>\$ 891,026</u>	<u>\$ 893,666</u>
Coverage (A)	2.92	3.23	4.76	5.16	3.68
Coverage (B)	3.26	4.06	6.73	7.40	4.61

Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ (3,650,679)	\$ (4,286,345)	\$ (1,359,264)	\$ (2,152,368)	\$ (730,943)
2,744,739	1,519,127	1,709,628	2,268,449	1,079,668
4,310,189	3,958,421	3,929,276	3,869,844	3,678,818
3,134,683	3,865,230	-	-	-
2,510,213	2,257,565	2,437,979	2,407,923	987,935
<u>\$ 9,049,145</u>	<u>\$ 7,313,998</u>	<u>\$ 6,717,619</u>	<u>\$ 6,393,848</u>	<u>\$ 5,015,478</u>
\$ 1,340,000	\$ 1,140,000	\$ 1,080,000	\$ 1,020,000	\$ 305,000
2,340,425	2,443,107	2,715,958	2,775,845	2,098,417
3,680,425	3,583,107	3,795,958	3,795,845	2,403,417
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
146,803	179,753	215,906	(77,987)	85,189
<u>\$ 3,680,425</u>	<u>\$ 3,583,107</u>	<u>\$ 3,795,958</u>	<u>\$ 3,795,845</u>	<u>\$ 2,403,417</u>
<u>\$ 3,827,228</u>	<u>\$ 3,762,860</u>	<u>\$ 4,011,864</u>	<u>\$ 3,717,858</u>	<u>\$ 2,488,606</u>
2.46	2.04	1.77	1.68	2.09
2.36	1.94	1.67	1.72	2.02
\$ 2,079,510	\$ 775,921	\$ 913,649	\$ 204,971	\$ 1,970,579
1,868,857	1,737,937	1,679,274	1,293,507	1,072,731
<u>\$ 3,948,367</u>	<u>\$ 2,513,858</u>	<u>\$ 2,592,923</u>	<u>\$ 1,498,478</u>	<u>\$ 3,043,310</u>
\$ 2,079,510	\$ 774,921	\$ 913,649	\$ 204,971	\$ 1,970,579
1,868,857	1,737,937	1,679,274	1,293,507	1,072,731
2,635,445	2,614,621	1,578,478	2,179,109	1,352,707
<u>\$ 6,583,812</u>	<u>\$ 5,127,479</u>	<u>\$ 4,171,401</u>	<u>\$ 3,677,587</u>	<u>\$ 4,396,017</u>
\$ 510,000	\$ 315,000	\$ 415,000	\$ 395,000	\$ 380,000
385,566	402,308	536,174	552,394	567,879
<u>\$ 895,566</u>	<u>\$ 717,308</u>	<u>\$ 951,174</u>	<u>\$ 947,394</u>	<u>\$ 947,879</u>
4.41	3.50	2.73	1.58	3.21
7.35	7.15	4.39	3.88	4.64

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
PLEDGED REVENUE COVERAGES
LAST TEN FISCAL YEARS

Business-Type Activities	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005
Revenue Bonds-Parking Facility					
Operating revenue	\$ 2,023,642	\$ 2,037,245	\$ -	\$ -	\$ -
Interest revenue	8,317	37,159	-	-	-
Revenue	2,031,959	2,074,404	-	-	-
Less:					
Operating expense	(1,775,609)	(1,791,205)	-	-	-
Add:					
Transfers in	400,000	280,000	-	-	-
Non-operating expense:					
Depreciation	456,094	369,573	-	-	-
Available revenue	<u>\$ 1,112,444</u>	<u>\$ 932,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal	\$ 425,000	\$ 395,000	\$ -	\$ -	\$ -
Interest	528,644	549,272	-	-	-
Total debt service	<u>\$ 953,644</u>	<u>\$ 944,272</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	1.17	0.99	-	-	-

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-