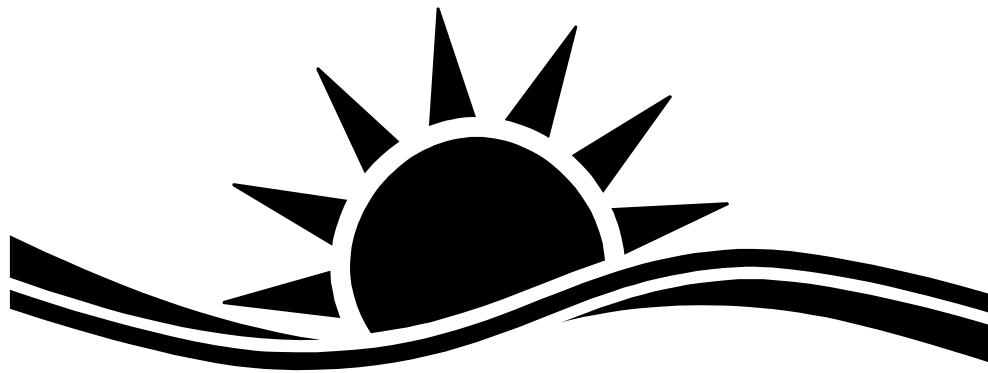


COUNTY OF VOLUSIA, FLORIDA



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2009

Prepared By:

CHARLENE WEAVER, CPA
DEPUTY COUNTY MANAGER /
CHIEF FINANCIAL OFFICER

DONNA de PEYSTER, CPA
ACCOUNTING DIRECTOR

ACKNOWLEDGEMENTS

The successful completion of this year's Comprehensive Annual Financial Report is attributed to the group efforts of several individuals deserving of special recognition. The cooperation, contributions, and expertise provided by each one are greatly appreciated.

The Accounting staff is commended for their expertise and perpetual efforts put forth in the research, analysis, and compilation of this report.

Mary Felton, CGFO, Assistant Accounting Director
Melinda Edwards, Senior Accountant
Patricia Kehr, Senior Accountant
Richard McGarity, Senior Accountant
Natalia Eckroth, Accountant
Brittany Hardin, Accountant
Myriam Lemay, Activity Project Manager
Joan Fisher, Administrative Coordinator II

Other Acknowledgements:

Rhonda Orr, CGFO, Deputy Director, Financial and Administrative Services
Tammy Bong, Management and Budget Director
Sally Bruner, Fiscal Resource Manager
Peggy Flomerfelt, Revenue Director
Phil Ehlinger, Interim Director, Economic Development

COUNTY OF VOLUSIA, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2009

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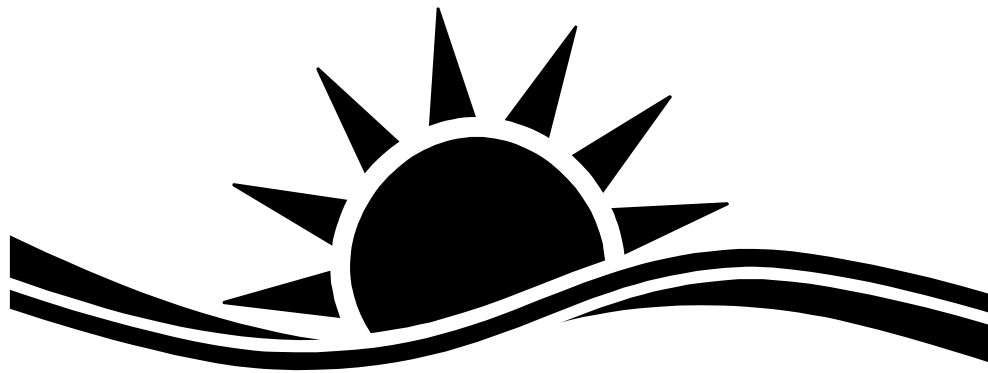
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Volusia County
FLORIDA



Financial and Administrative Services

March 15, 2010

Honorable Members of the County Council,
County Manager and Citizens of Volusia County:

Ladies and Gentlemen:

It is a pleasure to present the Comprehensive Annual Financial Report (CAFR) of the County of Volusia, Florida (the County) for the fiscal year ended September 30, 2009.

FORMAL TRANSMITTAL OF THE CAFR

Volusia County Home Rule Charter and Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the comprehensive annual financial report of the County of Volusia, Florida for the fiscal year ended September 30, 2009.

The report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by an independent firm of certified public accountants, James Moore & Co., P.L., Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended September 30, 2009, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federal and state mandated single audit and passenger facility charge audit designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the County's internal controls and compliance with legal requirements, with special emphasis on those internal controls and legal requirements involving the administration of federal and state awards. These reports are in the compliance section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE COUNTY OF VOLUSIA, FLORIDA

Volusia County is located in the east-central region of the State of Florida and bordered by the Atlantic Ocean. Volusia County is approximately 40 miles northeast of the City of Orlando and approximately 200 miles from Tallahassee, Florida's capital.

Florida



Volusia County



Volusia County was established in 1854 and became the 30th county in the State of Florida. In June 1970, the electorate of Volusia County adopted a Home Rule Charter, effective January 1, 1971. The County operates under a Council/Manager form of government. The promulgation and adoption of policy are the responsibility of the seven-member council and the execution of such policy is the responsibility of the council-appointed County Manager. The Council is elected on a non-partisan basis. Voters elect the County Council which consists of seven members that serve four-year terms. Five are elected by district; the County Chair and the At-Large representative are elected countywide.

The Reporting Entity

The County provides a full range of services, including public protection; highway, street, and other infrastructure construction and maintenance; growth management; conservation and resource management; economic development; health and human welfare assistance; and recreational activities and cultural events. In addition, the County operates a water and sewer system, an international airport, a public transportation system, a parking garage, a garbage collection program, and a refuse disposal system. The legally separate Clerk of the Circuit Court, Volusia County Law Library, and Emergency Medical Foundation, Inc. are reported separately within the County's financial statements as discretely presented component units. Additional information on all three of these legally separate entities can be found in Note 1.A.1. of the Notes to the Financial Statements, page 66.

INFORMATION USEFUL IN ASSESSING THE COUNTY'S ECONOMIC CONDITION

During most of 2009, the Volusia County economy mirrored the weakening regional and national economic trends in housing, construction, employment, and overall growth. The slowdown in construction activity has been aggravated by increased numbers of foreclosures resulting in a decline in property values and excessive inventory of unsold homes.

The number of net new residents relocating or migrating to Volusia County has slowed. However, new residential housing permits issued in 2009 increased each quarter during the year from an all time low in the first quarter to a rate equal to mid-2008 levels. Commercial and industrial permit values declined from the strong 2008 numbers reflecting the beginning of construction of major retail and industrial projects which are projected to be completed in 2010.

Those Volusia County industry sectors that experienced overall declines during 2009 included construction, manufacturing, banking, professional and business services, retail trade, transportation, and utilities. The industry sectors posting positive gains for the year were leisure and hospitality and healthcare. The education and governmental sectors had little change in 2009. While the automotive sector has been negatively impacted, military and defense contractors continue to expand. Several smaller manufacturers have relocated to Volusia County, and others are expanding their facilities in anticipation of future growth.

Unemployment for 2009 rose from 7.2 percent to a year-end level of 11.8 percent. Double digit unemployment is expected to continue throughout 2010. The average wage has increased slightly and manufacturing wages, in particular, remain healthy.

The 2010 year is expected to show some improvement in the residential real estate market as excessive inventory is gradually reduced and values stabilize. This will positively influence a number of other related segments which rely on increased home sales and in-migration. Commercial construction will remain modest as projects under construction move toward completion.

Several major projects underway account for more than \$600 million in new construction. These projects include Daytona Live: a mixed use corporate office, hotel, retail and entertainment center. When completed, this \$450 million project will be home to an estimated 2,000 jobs. The new corporate headquarters for International Speedway Corporation and NASCAR will be completed in 2010 and will provide over 100 new jobs. A large retail development, the Pavilion at Port Orange, is scheduled to be completed in early 2010. This project will provide nearly 800,000 square feet of new retail, restaurant, and entertainment venues with the potential of creating close to 1,000 new jobs. Raydon Corporation's new 125,000 square foot headquarters and manufacturing facility will be the home to over 400 employees.

The convention center, with the completion of a \$76 million addition in 2009, is now being aggressively marketed. This expanded state-of-the-art facility is now the fifth largest such facility in the State of Florida capable of servicing conventions of up to 10,000 participants or more. The thrust of this increase in convention size will support expanded air passenger services at the Daytona Beach International Airport, area hotels, and hospitality venues. The economic impact of this initiative should have both short and long-term implications in the number of business travelers to the marketplace and the infusion of spendable income to support a wide array of business opportunities. Planning for additional development in the convention center area is underway as a partnership between the County and the City of Daytona Beach. An adjunct to that future growth is also underway with a corridor study to promote increased linkage between the Daytona Beach International Airport, the Daytona Speedway, Daytona Live, historic downtown, and the convention center.

LONG-TERM FINANCIAL PLANNING

The County takes a planned approach to the management of debt, funding from internally generated capital, where appropriate, and financing when appropriate. Conservative financial strategies and management practices help to minimize exposure to sudden economic shocks or unexpected volatility. Quarterly monitoring and evaluation of factors that can affect the financial condition of the County help to identify

any emerging financial concerns. The practice of multi-year forecasting enables management to take corrective action long before budgetary gaps develop into a crisis. The planning process also includes an examination of new capital and/or operating initiatives in relationship to their related impact on the County's financial position and, each year, the County publishes a County Council approved five-year capital improvement program (CIP) document. By looking beyond year-to-year budgeting and projecting what, where, when, and how capital investments should be made, capital programming enables the County to maintain an effective level of service to the present and future population.

Financing of the capital program is provided by a number of funding sources. In fiscal year 2010, bond/loan proceeds for major construction projects is the largest source of funding, comprising 24 percent of the CIP budget. The remaining budget is funded through a mix of capital project carryover, state and local grants, gas taxes, road and fire impact fees, and federal funding from the Federal Aviation Administration.

The largest project on the horizon is the branch jail expansion. The general overcrowding and management of special populations has become increasingly difficult and an expansion is needed. This 100,000 square foot project includes a 500 bed dormitory and is estimated to cost \$43 million.

RELEVANT FINANCIAL INFORMATION

Cash Management Policies and Practices

Cash balances of County funds are pooled and invested pursuant to the following criteria: safety, liquidity, yield, and term. In response to national economic conditions and based upon recommendations of staff, the investment policy was changed in February 2009 by approval of the County Council. It added additional safeguards by requiring money market fund ratings to be at least AAAM and AAM-G; and by authorizing investment in obligations fully guaranteed by the United States Government, including those instruments under the FDIC Temporary Liquidity Guarantee Program. In addition, changes were made to the overall mix of investment instruments to promote further diversification, to spread risk, limit credit and sector exposure, and improve liquidity. Finally, it removed the State Board of Administration's Local Government Surplus Fund as an authorized investment eliminating that fund as a performance measurement objective and substituted the 90 day U. S. Treasury Bill as a benchmark.

During fiscal year 2009, the County's cash resources were primarily invested in U.S. Agency and Treasury issues, FDIC guaranteed Corporate Notes, and government money market mutual funds regulated by the Securities and Exchange Commission. The County did not invest in any derivatives or similar debt and investment instruments. The interest rates received from individual securities for the fiscal year ranged from 0.01 percent to 5.25 percent. For additional information concerning the investment of surplus funds, refer to Note 4 of the Notes to the Financial Statements on page 76.

Budgetary Controls

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with the legal, legislative, and contractual provisions affecting the County, which are incorporated into the annually appropriated budget. Budgetary control is maintained at the appropriation unit level within each division/activity. An appropriation level is defined as personal services, operating expenditures, capital outlay, debt service, transfers, and reserves. Budgetary control includes a comparison of encumbrances, pre-encumbrances, and actual expenditures to appropriations before issuing purchase orders for payments. This control is performed by automated edit checks in the accounting system. Expenditures that exceed appropriations, which are budgeted at the fund level, require the County Council to approve a budget amendment before processing payment. Encumbrances are recognized as contractual obligations of the County and re-appropriated in the new fiscal year. For additional information concerning budgetary controls, refer to Note 2 of the Notes to the Financial Statements on page 74.

Debt Management

The County issues debt only for the purposes of constructing or acquiring capital improvements or for making major renovations to existing capital assets. Financing in the form of long-term notes for the acquisition of major equipment is also allowed provided there is cost justification to do so. All capital improvements financed through the issuance of debt are financed for a period not to exceed the useful life of the improvements, but in no event exceed thirty years. As an additional restriction, the County will not construct or acquire a capital improvement if subsequent maintenance and operating costs of the improvement are unsustainable. Revenues sources are only pledged for debt when legally available. In those situations where the revenue sources have previously been used for general operating expenditures, they are only pledged for debt when other sufficient revenue sources are available to replace them. As part of its overall monitoring activities, the County assesses existing market conditions to determine the appropriate time to refund outstanding debt issues, if appropriate, to realize sufficient cost savings.

Emergency Reserve Policy

For the tax supported operating funds, the County Council adopted an emergency reserve policy based upon recommendations of staff and GFOA recommended practices. The policy sets the goal for the County to systematically build emergency reserves for future fiscal years until the total of such reserves equal a minimum of five percent and maximum of ten percent of current budgeted revenues. Based upon recommendation and request from the County Manager, the County Council must approve any transfers from these reserves to the operating accounts to cover emergency-related expenditures not covered by other sources. To the extent possible, emergency reserves that fall below the five percent threshold will be replaced during the following fiscal year. For fiscal year 2009, the status of those reserves, based upon actual revenues, is as follows:

<u>Fund</u>	<u>Percentage of Operating Revenue</u>
General	7.0
Municipal service district	10.8
Library	5.4
East Volusia Mosquito Control District	8.3
Ponce Inlet Port Authority	12.4
Fire services	6.2

New Accounting Standards

Pollution Remediation Obligations – In November 2006, the Governmental Accounting Standards Board issued Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. The County implemented Statement 49 for fiscal year 2009 (see Note 15.B on page 108).

Intangible Assets – In June 2007, the Governmental Accounting Standards Board issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. For the County, the requirements of this statement are effective starting with fiscal year 2011. It is the County's intent to implement this standard for fiscal year 2010.

Fund Balance Reporting – In February 2009, the Governmental Accounting Standards Board issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. For the County, the requirements of this statement are effective starting with fiscal year 2012.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2008. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for another certificate.

Acknowledgements

A Comprehensive Annual Financial Report of this nature could not have been prepared without the dedicated efforts of the finance staff. I would like to express my sincere appreciation to the Accounting Director, each member of the Accounting Division, the Management and Budget Director, the Economic Development Director, and the Deputy Director, Financial and Administrative Services, who assisted and contributed in the preparation of this report. I would also like to thank the County Manager, the County Chair and members of the County Council for their leadership and support in planning the financial operations of the County in a responsible and progressive manner.

USE OF THIS REPORT

This report and other financial information prepared by the County of Volusia, Department of Financial and Administrative Services may be found on the County's website at <http://www.volusia.org/finance>.

Sincerely,



Charlene Weaver, CPA
Deputy County Manager/Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Volusia
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink that reads "Jeffrey R. Emer".

Executive Director

COUNTY OF VOLUSIA, FLORIDA

PRINCIPAL COUNTY OFFICIALS

September 30, 2009

COUNTY COUNCIL

Frank T. Bruno, Jr., County Chair

Joie Alexander, Vice-Chair

Andy Kelly

Joshua J. Wagner

Jack Hayman

Carl G. Persis

Patricia Northey

Council Member At-Large

District No. 1

District No. 2

District No. 3

District No. 4

District No. 5

COUNTY MANAGER

James Dinneen

ELECTED COUNTY OFFICIALS

Ben F. Johnson

Ann McFall

Morgan B. Gilreath, Jr.

Sheriff

Supervisor of Elections

Property Appraiser



FRANK BRUNO JR.
COUNTY CHAIR



COUNTY COUNCIL



JOIE ALEXANDER
VICE-CHAIR, AT LARGE



ANDY KELLY
DISTRICT 1



JOSHUA J. WAGNER
DISTRICT 2



JACK H. HAYMAN
DISTRICT 3



CARL G. PERSIS
DISTRICT 4

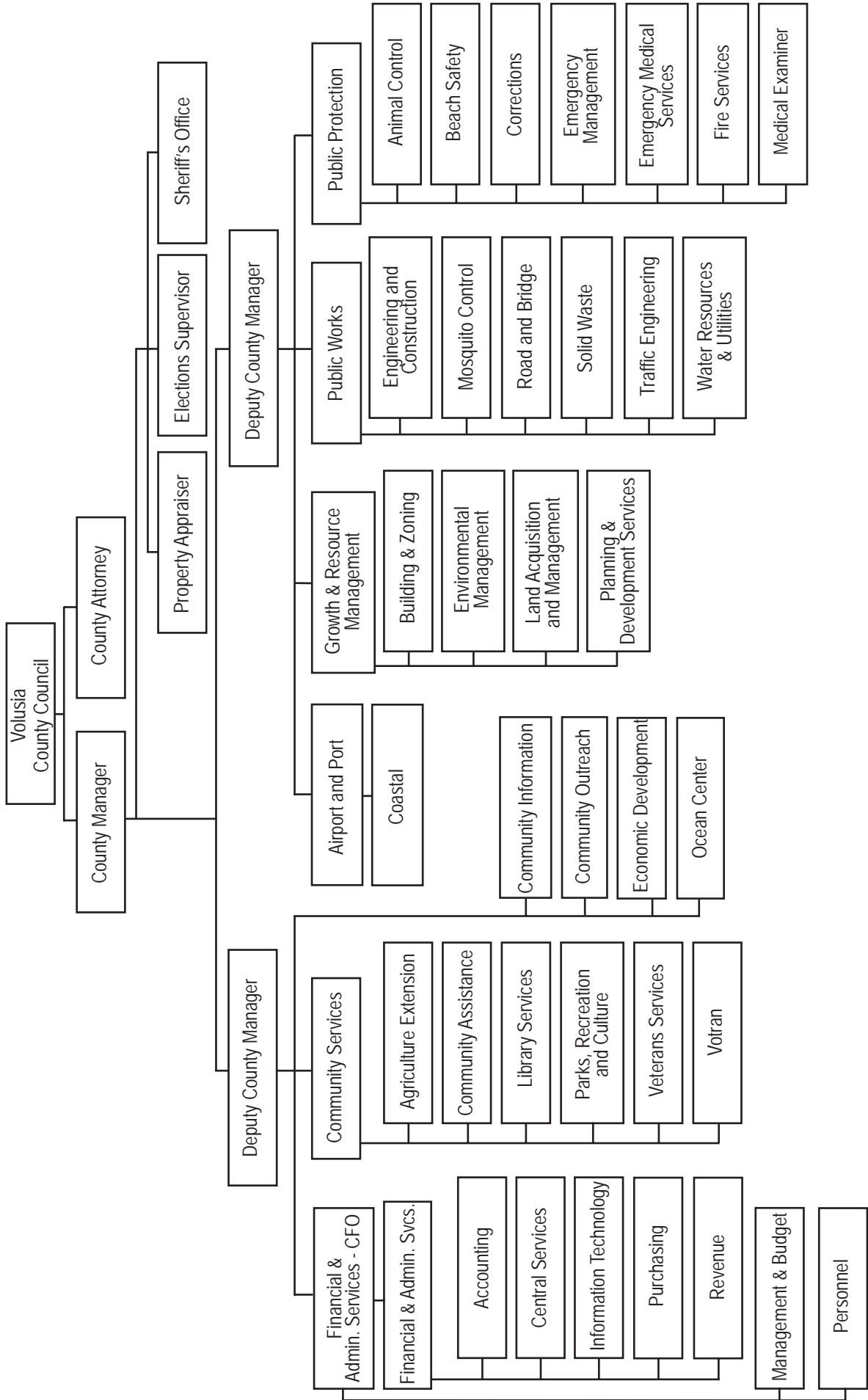


PATRICIA NORTHEY
DISTRICT 5



JAMES DINNEEN
COUNTY MANAGER

Volusia County Organizational Chart



JAMES MOORE & CO., P.L.

CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Honorable County Council Members
of the County of Volusia, Florida:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida, as of and for the year ended September 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County of Volusia, Florida's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida or Emergency Medical Foundation, Inc., which represent ninety-eight percent of both the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for Clerk of the Circuit Court, County of Volusia, Florida and Emergency Medical Foundation, Inc., is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County of Volusia, Florida's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida, as of September 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General, Municipal Service District, and Federal and State Grants funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

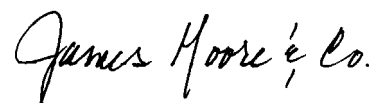
In accordance with *Government Auditing Standards*, we have also issued our report dated March 15, 2010, on our consideration of the County of Volusia, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and required supplementary information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Volusia, Florida's basic financial statements. The combining statements and individual fund financial schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance and schedule of passenger facility charges are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Section 215.97, Florida Statutes, *Florida Single Audit Act*, and the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration, and are not a required part of the basic financial statements. The combining statements and individual fund financial schedules, schedule of expenditures of federal awards and state financial assistance, and schedule of passenger facility charges have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Daytona Beach, Florida
March 15, 2010

A handwritten signature in cursive script that reads "James Moore & Co." The signature is written in dark ink and is positioned to the right of the date and location text.

Management's Discussion and Analysis

Introduction

The County's management discussion and analysis presents an overview of the County's financial activities for the fiscal year ended September 30, 2009. Please read it in conjunction with the letter of transmittal, beginning on page 1, and the County's financial statements beginning on page 30.

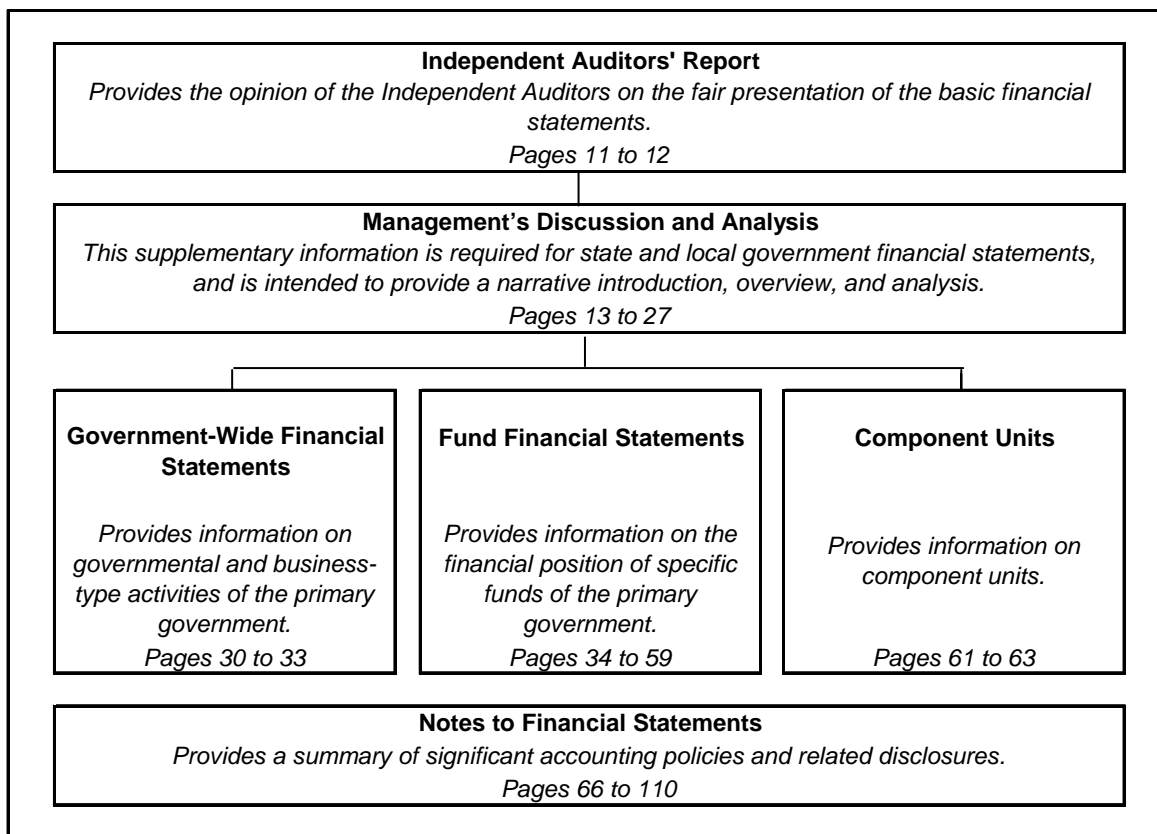
Financial Highlights

- The assets of the County exceeded its liabilities at the close of fiscal year 2009 by \$915,525,051 (*net assets*). Of this amount, \$174,371,872 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- At September 30, 2009, the County's governmental funds reported combined ending fund balances of \$310,289,592, an increase of \$16,370,457.
- At September 30, 2009, unreserved fund balance for the General Fund was \$65,336,037, an increase of 29.4 percent from the prior fiscal year.
- Governmental funds revenues decreased \$6,096,767 or 1.4 percent less than the prior fiscal year.
- The County's outstanding notes payable and bonded debt decreased by \$1,452,626 or 0.4 percent during fiscal year 2009. The principal retirements of its notes payable and bonded debt totaling \$29,667,626 offset increases in its notes payable and bonded debt totaling \$28,215,000.

Overview Of The Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Organization and Flow of Financial Section Information



Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. They consist of the *statement of net assets* and the *statement of activities*. The *statement of net assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The *statement of activities* presents information showing how the government's net assets changed during fiscal year 2009. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, health and social services, culture/recreation, and other community services. The business-type activities of the County include refuse disposal, airport operations, mass transit, water and sewer utilities, parking garage operations, and garbage collection.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also the following legally separate component units: Clerk of the Circuit Court, Volusia County Law Library, and Emergency Medical Foundation, Inc. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 30-33 of this report.

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 46 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, municipal service district, and federal and state grants, which are considered to be major funds. Data from the other 43 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the supplementary information section of this report.

The County adopts an annual appropriated budget for its general, budgeted special revenue, and debt service funds and project-length budgets for the capital projects funds. A budgetary comparison statement has been provided for these funds to demonstrate budgetary compliance.

The basic governmental fund financial statements can be found on pages 34-46 of this report.

Proprietary funds

The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements, except in more detail. The County uses enterprise funds to account for activities of a government that provide goods or services to the public at large primarily on a consumer charge basis. The proprietary fund financial statements provide separate information for the refuse disposal, Daytona Beach International Airport, Volusia Transportation Authority, water and sewer utilities, parking garage, and garbage collection funds. *Internal service funds* are an accounting device used to accumulate and internally allocate costs to the County's various functions. The County uses internal service funds to account for its computer replacement, vehicle maintenance, self-insurance and risk management, and employee group insurance programs. Because the services of these funds predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* in the supplementary information section of this report.

The basic proprietary fund financial statements can be found on pages 48-57 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds.

The basic fiduciary fund financial statements can be found on pages 58-59 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 66-110 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* related to the County's volunteer firefighters pension funding and Other Post Employment Obligations (OPEB) obligations. Required supplementary information can be found on pages 112-113 of this report.

The combining statements referred to earlier in connection with nonmajor governmental, debt service, capital projects, internal service, and agency funds are presented in the supplementary information section of this report. Combining and individual fund statements and schedules can be found on pages 120-199 of this report.

Financial Analysis of County Of Volusia, Florida: Government-Wide Financial Analysis

The County's net assets increased from a year ago – growing from \$858,505,266 to \$915,525,051. The increase of \$57,019,785 is less than last year's change of \$67,050,476. Looking at the net assets of the governmental and business-type activities separately, the business-type activities experienced a deeper drop in its change in net assets – from an increase of \$3,913,835 reported in 2008 to a deficit of \$5,246,161 in 2009. The analysis that follows focuses on the changes in net assets of the County's governmental and business-type activities.

County of Volusia, Florida						
Net Assets						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Current and other assets	\$ 417,669,984	\$ 406,875,770	\$ 58,817,438	\$ 66,988,275	\$ 476,487,422	\$ 473,864,045
Capital assets	664,271,103	619,521,374	216,239,933	212,781,088	880,511,036	832,302,462
Total assets	1,081,941,087	1,026,397,144	275,057,371	279,769,363	1,356,998,458	1,306,166,507
Long-term liabilities outstanding	310,729,549	304,885,485	85,225,411	85,629,827	395,954,960	390,515,312
Other liabilities	39,681,158	52,247,225	5,837,289	4,898,704	45,518,447	57,145,929
Total liabilities	350,410,707	357,132,710	91,062,700	90,528,531	441,473,407	447,661,241
Net Assets:						
Invested in capital assets, net of related debt	435,198,853	406,810,610	158,318,044	151,210,354	593,516,897	558,020,964
Restricted	140,159,434	121,274,449	7,476,848	7,316,362	147,636,282	128,590,811
Unrestricted	156,172,093	141,179,375	18,199,779	30,714,116	174,371,872	171,893,491
Total net assets	\$ 731,530,380	\$ 669,264,434	\$ 183,994,671	\$ 189,240,832	\$ 915,525,051	\$ 858,505,266

The net assets of the County's governmental activities increased by 9.3 percent (\$731,530,380 compared to \$669,264,434). Unrestricted net assets – the part used to finance day-to-day operations and meet the ongoing obligation to citizens and creditors without constraints by debt covenants, enabling legislation, or other legal requirements – changed from \$141,179,375 to \$156,172,093. The net assets of the business-type activities decreased by 2.8 percent over last year (\$183,994,671 compared to \$189,240,832). Unrestricted net assets changed from \$30,714,116 to \$18,199,779.

The largest portion of the County's net assets (64.8 percent) reflects its investment in capital assets (e.g., land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (16.1 percent) represents resources that are subject to external restrictions on how they may be used. These restrictions include debt covenants, enabling legislation, and other legal requirements. For governmental activities, restricted assets increased \$18,884,985 over last year primarily due to an increase in funds for capital projects. The restricted net assets of the County's business-type activities increased by \$160,486 primarily due to the upward adjustment of the airport fund's debt service amount in compliance with bond covenants. The remaining balance of *unrestricted net assets* (\$174,371,872) for both governmental and business-type activities may be used to finance its day-to-day operations.

County of Volusia, Florida Changes in Net Assets						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenues:						
Program Revenues:						
Charges for services	\$ 50,519,796	\$ 51,941,733	\$ 46,785,500	\$ 50,958,602	\$ 97,305,296	\$ 102,900,335
Operating grants and contributions	27,608,244	30,682,179	8,720,566	6,906,691	36,328,810	37,588,870
Capital grants and contributions	26,322,290	21,059,366	6,089,166	10,698,278	32,411,456	31,757,644
General Revenues:						
Property taxes	236,246,448	229,442,548	-	-	236,246,448	229,442,548
Other taxes	55,385,251	58,509,570	-	-	55,385,251	58,509,570
Grants and contributions not restricted to specific programs	-	1,887,180	-	-	-	1,887,180
Other	23,258,322	27,965,753	1,317,242	2,357,182	24,575,564	30,322,935
Total revenues	419,340,351	421,488,329	62,912,474	70,920,753	482,252,825	492,409,082
Expenses:						
General government	66,181,105	65,706,978	-	-	66,181,105	65,706,978
Public safety	142,200,482	141,825,138	-	-	142,200,482	141,825,138
Physical environment	6,508,365	4,844,235	-	-	6,508,365	4,844,235
Transportation	28,633,671	32,280,300	-	-	28,633,671	32,280,300
Economic environment	19,973,864	24,765,595	-	-	19,973,864	24,765,595
Human services	20,750,157	21,539,157	-	-	20,750,157	21,539,157
Culture/recreation	52,581,962	48,117,236	-	-	52,581,962	48,117,236
Interest on long-term debt	10,232,969	10,234,858	-	-	10,232,969	10,234,858
Refuse disposal	-	-	20,022,046	16,806,398	20,022,046	16,806,398
Daytona Beach International Airport	-	-	15,952,429	16,517,443	15,952,429	16,517,443
Volusia Transportation Authority	-	-	20,511,281	21,420,408	20,511,281	21,420,408
Water and sewer utilities	-	-	12,354,869	12,127,737	12,354,869	12,127,737
Parking garage	-	-	2,303,761	2,333,966	2,303,761	2,333,966
Garbage collection	-	-	7,026,079	6,839,157	7,026,079	6,839,157
Total expenses	347,062,575	349,313,497	78,170,465	76,045,109	425,233,040	425,358,606
Increase (decrease) in net assets before transfers	72,277,776	72,174,832	(15,257,991)	(5,124,356)	57,019,785	67,050,476
Transfers in (out)	(10,011,830)	(9,038,191)	10,011,830	9,038,191	-	-
Increase (decrease) in net assets	62,265,946	63,136,641	(5,246,161)	3,913,835	57,019,785	67,050,476
Net assets - beginning of year	669,264,434	606,127,793	189,240,832	185,326,997	858,505,266	791,454,790
Net assets - end of year	\$ 731,530,380	\$ 669,264,434	\$ 183,994,671	\$ 189,240,832	\$ 915,525,051	\$ 858,505,266

Total revenues for both the county's governmental and business-type activities decreased by 2.1 percent (\$10,156,257). However, the total cost of all programs and services remained about the same, decreasing by less than 0.03 percent (\$125,566) when compared to last year. While these decreases did not contribute to a reduction in net assets, they do explain why the change in net assets for 2009 did not grow at the same rate when compared to last year. The following analysis separately considers the operations of governmental and business-type activities.

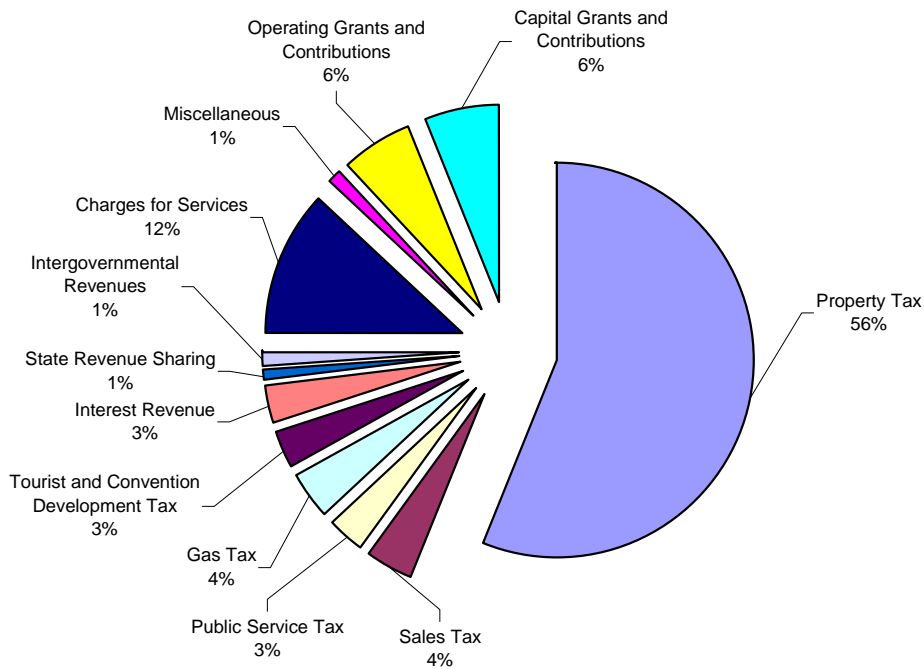
Governmental activities

Revenues for the governmental activities decreased by \$2,147,978, or 0.5 percent, when compared to fiscal year 2008, while expenses decreased by less than 0.6 percent. While property tax rates were assessed at roll-back, the increase in property tax revenue of \$6.8 million is due to the increase in taxable value of new construction. The continuing slowdown of the economy resulted in sales and resort taxes dropping by approximately \$3.3 million. Because of declines in the financial markets, investment interest rates declined from an average of 3.80 percent a year ago to an average of 2.61 percent causing a \$4.5 million drop in interest revenue compared to last year. In continued response to anticipated reductions in revenues, expenditures were curtailed and various capital projects delayed. As a result of these actions, net assets grew by \$62,265,946.

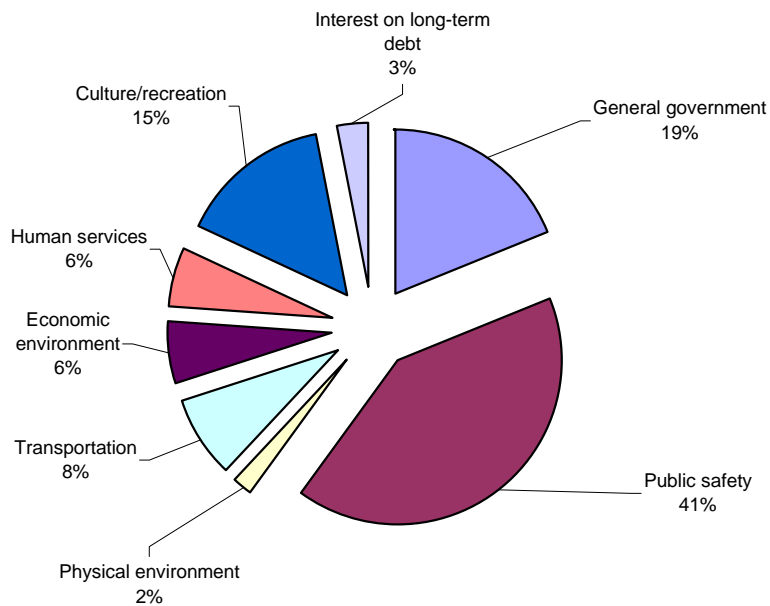
The cost of all governmental activities this year was \$347,062,575 compared to \$349,313,497 last year. However, as shown in the Statement of Activities on pages 32-33, \$104,450,330 was financed either through user fees by those who directly benefited from the programs or by other governments and organizations that subsidized certain programs with grants and contributions. The statement presents the cost of each of the County's seven largest programs – general government, public safety, physical environment, transportation, economic environment, human services, and culture/recreation – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the amount needed to be financed by taxes or other sources. As a result, the remaining amount of \$242,612,245 was covered by taxes and other general revenues such as interest.

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Revenue By Source – Governmental Activities



Expenses By Function/Program – Governmental Activities



Business-type activities

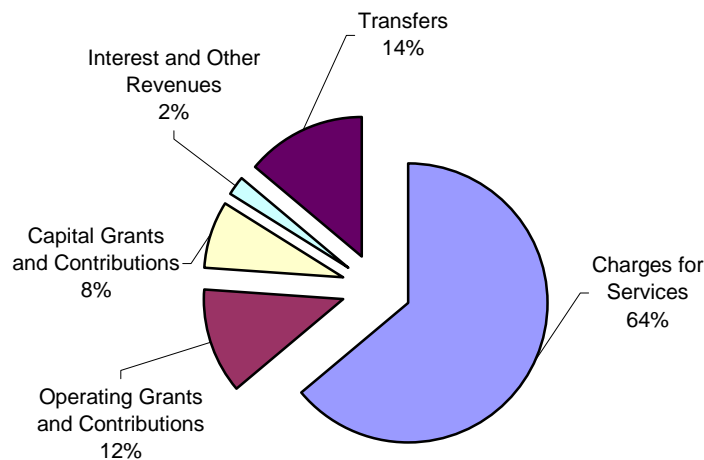
Revenues for the County's business-type activities decreased by \$8,008,279, or 11.3 percent, when compared to last year. This overall decrease in revenues is comprised of the following: a \$4.2 million decrease in charges for services, a \$4.6 million decrease in capital grants and contributions, and a \$1.0 million decrease in other revenues. This downward change in revenues was offset by a \$1.9 million increase in operating grants and contributions.

A decline in resident population and fewer tourists resulted in an 11.0 percent reduction in tonnage of solid waste processed at the landfill which led to a \$2.1 million decrease in refuse disposal charges for services. Two airlines that in prior years had generated \$449,026 in space rental and utility charges for the airport and a federal transport service contract that had generated \$729,014 for the Volusia Transportation Authority were not replaced by other revenue sources.

A reduction in the amount of capital grants received by the Volusia Transportation Authority (\$3,912,280) and passenger facility charges (\$422,450) generated at the Daytona Beach International Airport accounts for the majority of the decrease in capital grants and contributions. Lower interest rates for investments resulted in a reduction of approximately \$1.0 million in other revenues.

Operating expenses increased by \$2,125,356 primarily due to the recognition of the pollution remediation liability at the end of fiscal year 2009. Refuse disposal, the Daytona Beach International Airport, and the Volusia Transportation Authority recorded pollution remediation expenses of \$1,637,500, \$462,500, and \$28,500, respectively during the year.

Revenues by Source – Business-type Activities



Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds

The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2009, the County's governmental funds reported combined ending fund balances of \$310,289,592, an increase of \$16,370,457 from the prior year. *Unreserved, undesignated fund balance* of \$155,066,342 is available for spending at the County's discretion; \$21,570,507 is designated as emergency reserves and \$82,803,592 is designated for capital projects. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed: 1) to liquidate contracts and purchase orders of the prior period (\$38,286,212), 2) for inventories (\$1,994,642), 3) for advances to other funds (\$1,198,516), 4) to pay debt service (\$5,131,535), 5) for employee receivables (\$115,536), and 6) for long-term notes receivable (\$4,122,710). The general, municipal service district, and federal and state grants are reported as major funds in the basic financial statements.

The general fund is the chief operating fund of the County. At the end of fiscal year 2009, unreserved fund balance of the general fund was \$65,336,037, while total fund balance reached \$72,055,955. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 37.0 percent of the total general fund expenditures, while total fund balance represents 40.8 percent of that same amount.

While general fund revenues increased by \$1,029,909 from the prior year, the fund balance of the County's general fund grew by \$14,040,915 during the current fiscal year. This increase was due to the following:

- The County was able to maintain the total expenditures across its departments at or near the same levels as the prior year.
- Transfers to other funds were reduced over last year's amount of \$25,769,485 to \$15,085,295 in the current fiscal year. This decrease resulted from a reduction in the amounts transferred from the general fund to the capital outlay funds in the amount of \$12,336,342.

The municipal services district fund accounts for the fiscal activity of the resources generated by any municipal-type service rendered to the citizens and taxpayers of the County's unincorporated areas. The fund's expenditures of \$40,486,954 exceeded its revenues of \$37,483,039 by \$3,003,915. This was offset by net transfers of \$1,006,630 and issuance of notes and bonds payables of \$4,466,000. As a result, its fund balance increased by \$2,468,715 to the amount of \$6,047,332 at the end of the fiscal year.

In the municipal services district fund, tax revenues increased over the previous year by \$344,289 primarily due to increased collections of utility taxes (\$221,592) and property taxes (\$222,069), although the communications services tax decreased by \$99,372. Special assessments revenue was lower by nearly \$366,000 compared to last year. Last year's amount was influenced by the collections on the interest-free prepayment option offered to property owners benefiting from a large special assessment project completed in fiscal year 2008. Licenses and permits was lower by approximately \$313,000 from the previous fiscal year. Building permits continue to lag behind prior year amounts due to the poor economy. Charges for services are lower by approximately \$315,000 primarily due to a reduction in the law enforcement services contract to the City of Deltona.

Even though tax revenues increased, total revenues decreased by \$957,548, or 2.5 percent, from the previous year. The municipal service district's total expenditures decreased by \$4,561,321, or 10.1 percent, from the previous year. Each functional category of expenditure decreased ranging from 1.6 percent (human services) to 79.1 percent (transportation) with the decline in public safety expenditures of \$2,677,811 accounting for the largest dollar amount decrease. The decline in transportation expenditures represent changes in scheduled maintenance activities for a special assessment district. Most of the decrease in public safety expenditures related to reduced consumption or costs for fuel, aircraft maintenance, and costs associated with capital asset purchases.

The federal and state grants fund balance of \$2,792,453 represents a decrease of \$428,682 from last fiscal year. This 13.3 percent decrease is largely attributed to a change in the timing of the recognition of the County's local match. Previously, the local match was carried in the grant's fund balance until spent. During fiscal year 2009 this process was changed so that all future local matches are now transferred into the grant fund when the expenditures occur.

Additionally, the federal and state grant funds recognized an increase in revenues of \$12,957,410 (92.0 percent) from last fiscal year. Correspondingly, there was a 68.7 percent increase in expenditures, or \$11,297,449. This increase was largely attributed to the commencement of two transportation regional incentive programs (DeBary Avenue and S. Williamson Blvd.) totaling \$8 million, two major Homeland Security disaster grants (Tropical Storm Fay and Northeast Flooding) totaling \$1.3 million, and an economic transportation grant (Intersection Improvements US-92) totaling \$1.4 million.

Proprietary funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net assets of proprietary funds at the end of the year amounted to:

Proprietary Funds		
Unrestricted Net Assets (deficit)		
Proprietary Fund	2009	2008
Enterprise Funds		
Refuse disposal	\$ (4,261,949)	\$ 2,663,620
Daytona Beach International Airport	7,473,256	9,002,572
Volusia Transportation Authority	3,173,626	2,165,149
Water and sewer utilities	7,994,409	14,092,689
Parking garage	(568,501)	(682,867)
Garbage collection	821,774	437,492
Total	\$ 14,632,615	\$ 27,678,655
Internal Service Funds	\$ 37,374,840	\$ 32,375,595

The decrease in unrestricted net assets of the enterprise funds is mainly due to the reduction in revenues and the increase in expenses for the refuse disposal fund as previously addressed in the discussion of business-type activities. In addition, the water and sewer utilities fund was in the process of completing two major expansion capital projects which reduced unrestricted net assets.

Unrestricted net assets of the internal service funds increased by \$4,999,245. This increase was due to a surplus in the insurance and group insurance funds. This surplus resulted from lower than anticipated claims costs which are used to determine user charges for the funds.

General Fund Budgetary Highlights

During the year, the County Council authorized amendments to the original general fund budget for supplemental appropriations whose values were unknown during the initial budget process. The original 2009 budget was increased \$15,065,505 by these amendments. The original budget was also increased for end of the prior fiscal year encumbrances in the amount of \$3,763,029.

The variance between the final budget and actual expenditures for the general fund for the year was \$58,735,873. The largest portion of this variance pertains to the general government non-departmental expenditures which were \$29,228,305 less than budgeted. This variance represents reserves for future periods including emergency reserves in the amount of \$13,962,248. Central services expenditures were \$6,934,046 less than budgeted due to delays in repairs and renovations at several major facilities including the branch jail, the DeLand administration building, and several court facilities buildings. Public safety expenditures for corrections were less than budgeted mainly due to a reduction in personal services due to unfilled positions (\$950,000), unspent funding for the medical clinic contract (\$1.2 million), and a delay in capital asset acquisitions (\$787,124). Economic development expenditures were \$6,217,328 less than budgeted. The main components include the delay in the Daytona Beach International Airport corporate park development (\$3.7 million), the commuter rail project reserve (\$1.2 million), and grants-in-aid available for county businesses which have not been granted (\$880,165).

Capital Asset And Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2009 amounts to \$880,511,036 (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings, improvements other than buildings, leasehold improvements, equipment, infrastructure, and construction in progress. The total increase in the County's investment in capital assets for the current fiscal year was 5.8 percent (a 7.2 percent increase for governmental activities and a 1.6 percent increase for business-type activities).

Major capital asset events during the current fiscal year included the following:

- The Deltona Regional Library expansion project, which includes the Environmental Learning Center, amphitheater, and Lyonia Preserve, was completed during this fiscal year. The Environmental Learning Center provides visitors with an insight into Volusia County's fragile ecosystem through interactive educational displays. The 1,000 seat outdoor amphitheater provides space for community gatherings and concerts. The Lyonia Preserve is a 360 acre scrub habitat providing a home for threatened Florida scrub jays and gopher tortoises. The expansion project's construction cost of \$10.4 million was an addition to the County's capital assets.
- The infrastructure assets increased by \$15,769,942 due to the completion of Tenth Street in southeast Volusia County and Clyde Morris Blvd. in Ormond Beach.
- The County purchased land with Volusia Forever funds in the amount of \$9.1 million in fiscal year 2009. The Strawn property, Hicks land, Colony Park land, Thornby property, and Smith property, which are on the Volusia Forever Group A listing, were purchased along with many small lot acquisitions.
- The Historic Courthouse Plaza Park, which is also known as Chess Park, was completed in fiscal year 2009 at a cost of \$1.5 million. The park has chessboard topped tables and chairs along with a beautiful water-wall feature providing a serene, peaceful park in downtown DeLand. This park was donated to the City of DeLand, with a reverter clause should it no longer be maintained as a park.

- The County is in the process of expanding and augmenting the Southwest Water Reclamation Facility. This project expands the treatment capacity of the facility and provides a source of supplementary water to the reclaimed system. To date, \$4,367,622 has been expended on this project.
- In fiscal year 2009, the County expended \$3.2 million on the extension of a reuse transmission main from the DeBary Plantation subdivision to activate existing dry reuse lines within the Reserve of DeBary subdivision with reclaimed water. This improvement project also allows for the provision of reuse service to other subdivisions in DeBary.
- Phase I of a hangar construction project continues at the Daytona Beach International Airport. Construction in progress amounted to \$2,542,417 at the end of the fiscal year.
- An overall upgrade of the Volusia Transportation Authority mobile communication system is in process. To date, \$3,568,970 has been expended on this improvement project.

County of Volusia, Florida						
Capital Assets						
(net of depreciation)						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 124,962,513	\$ 113,159,048	\$ 48,183,629	\$ 48,203,943	\$ 173,146,142	\$ 161,362,991
Land - infrastructure	45,385,542	41,256,512	-	-	45,385,542	41,256,512
Easements	1,176,233	1,176,233	-	-	1,176,233	1,176,233
Buildings	226,919,295	216,668,795	21,230,841	22,489,978	248,150,136	239,158,773
Improvements other than buildings	15,896,917	15,220,918	117,201,797	114,934,598	133,098,714	130,155,516
Leasehold improvements	80,548	105,000	-	-	80,548	105,000
Equipment	48,170,787	45,140,183	18,422,995	20,582,403	66,593,782	65,722,586
Infrastructure	125,395,121	114,295,728	-	-	125,395,121	114,295,728
Construction in progress	24,459,374	21,874,488	11,200,671	6,570,166	35,660,045	28,444,654
Construction in progress - infrastructure	51,824,773	50,624,469	-	-	51,824,773	50,624,469
Total	\$ 664,271,103	\$ 619,521,374	\$ 216,239,933	\$ 212,781,088	\$ 880,511,036	\$ 832,302,462

Additional information on the County's capital assets can be found in Note 6 on pages 85-87 of this report.

Long-term bonded debt

At the end of fiscal year 2009, the County's total bonded debt outstanding amounted to \$286,320,000. This amount represents bonds secured by specified revenue sources (i.e., revenue bonds) and bonds secured by a property tax levy of 0.20 mills on all taxable property in the County (general obligation bonds).

County of Volusia, Florida						
Outstanding Bonded Debt						
Revenue and General Obligation Bonds						
	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Revenue bonds	\$201,915,000	\$209,265,000	\$50,175,000	\$52,815,000	\$252,090,000	\$262,080,000
General obligation bonds	34,230,000	36,245,000	-	-	34,230,000	36,245,000
Total	\$236,145,000	\$245,510,000	\$50,175,000	\$52,815,000	\$286,320,000	\$298,325,000

The County issued \$3,718,000 in revenue bonds to acquire vehicles, communication equipment, and a helicopter. Also, \$5,812,000 in refunding revenue bonds were issued to currently refund \$7,005,000 of an older series. The refunding resulted in a net present value savings of \$1,768,183. The refunding allowed the County to reduce the required bond reserve amount by approximately \$800,000, a requirement brought on by the faltering ratings of the bond insurer. Overall, the County's outstanding bonded debt decreased by \$12,005,000, or 4.0 percent, during fiscal year 2009. The key factor in this decrease was scheduled principal retirements in the amount of \$14,530,000.

Additional information on the County's debt can be found in Note 7 on pages 88-97 of this report.

Economic Factors And Next Year's Budget And Rates

The County's elected and appointed officials considered many factors when establishing its 2009-10 budget and tax rates. One of these factors is the state of the economy. The unemployment rate at fiscal year end grew from 7.2 percent from a year ago to 11.8 percent. This is higher than the national average of 9.5 percent and state average of 11.3 percent for the same time period. Population decreased approximately 0.4 percent from the prior fiscal year to 515,563. Retail sales and building permit activity are also vital factors. Building permit activity has been steadily declining over the last three years. For fiscal year 2009, 5,985 permits were issued compared to 6,964 in 2008 and 7,290 in 2007. Taxable sales for 2009 were approximately \$5.6 billion compared to \$7.1 billion for fiscal year 2008.

The ongoing downturn in the economy continues to have an effect on sales and gas tax revenues. Gas tax collections in 2010 (an estimated \$14.8 million) are expected to be slightly higher than fiscal year 2009 (\$14.7 million). Sales tax revenues are estimated to remain fairly flat in fiscal year 2010 compared to 2009. As a result, the amount estimated to be collected in 2010 is \$14.8 million compared to \$15.5 million in 2009. The collection of utility, resort, and communication taxes are also expected to be near or below 2009 amounts.

The effects of Amendment 1 passed by the Florida electorate in January 2008 and the current turmoil in the nation's economy continue to negatively impact the county's tax base. Combined, these factors have attributed to an estimated decrease in the County's tax base from \$36.4 billion in fiscal year 2009 to \$30.3 billion in fiscal year 2010. The most significant reduction occurred in the net reassessment of real estate, falling \$6.6 billion due to declining values. The fiscal year 2010 adopted countywide (general and library funds) millage rate of 5.97434 is lower than the rollback rate of 6.05682, an increase over last year's millage of 5.00374. Property tax revenues are expected to decrease for all property tax supported funds in fiscal year 2010 by \$5.7 million, largely due to the overall decrease in property values.

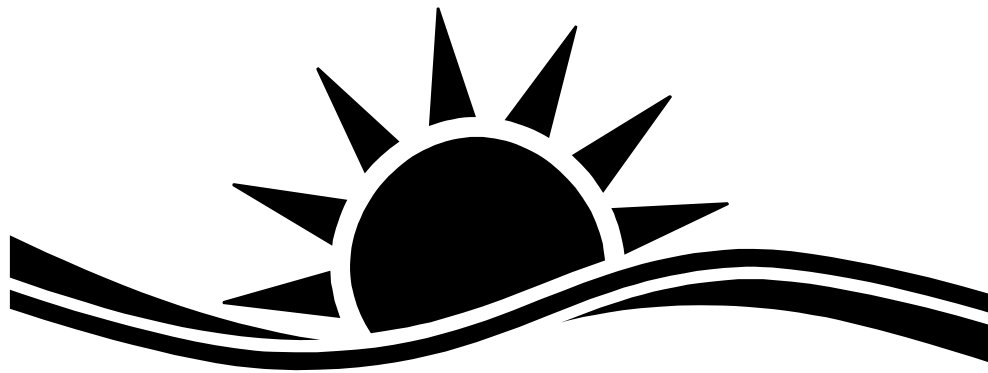
The County continues to face the budget challenges created by the economic recession and real estate market downturn. The fiscal year 2010 operating budget was reduced by \$20.4 million compared to fiscal year 2009. Cuts were made across all departmental personal services, operating, and capital outlay expenditures. To achieve reductions of close to \$5.2 million in personal service costs, an additional 15 full-time equivalent positions have been eliminated in fiscal year 2010, along with 56 vacant positions being unfunded. In addition, no general wage adjustments were adopted for the fiscal year 2010 budget.

Other significant changes that affected the fiscal year 2010 budget included an increase in the Solid Waste Collection and Disposal non ad-valorem assessment. The rate increased from \$130 to \$190 per unincorporated residence and is expected to generate an additional \$1.2 million in the Garbage Collection enterprise fund.

Of the \$65,336,037 in unreserved fund balance of the general fund, \$42,351,415 has been appropriated to primarily fund emergency reserves and encumbrances for the fiscal year 2010. As a general rule, to ensure the County does not become reliant on unreserved and undesignated fund balance to fund on-going operating costs, these excess funds are used for one-time capital purchases or to increase reserves.

Requests For Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the County's Chief Financial Officer, 123 West Indiana Avenue, Room 300, DeLand, FL 32720-4602. Additional financial information can be found on our web-site <http://www.volusia.org/finance>.



Volusia County
FLORIDA

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2009

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 379,997,844	\$ 27,488,935	\$ 407,486,779	\$ 16,272,917
Restricted:				
Cash and cash equivalents	-	18,683,983	18,683,983	-
Receivable	-	111,311	111,311	-
Receivables:				
Accounts - net	2,611,438	3,928,705	6,540,143	1,235,893
Accrued interest	1,512,522	-	1,512,522	-
Employee - net	115,536	-	115,536	95,188
Taxes	2,910,419	-	2,910,419	-
Notes	4,122,710	-	4,122,710	-
Special assessments:				
Current receivable	285,887	14,076	299,963	-
Deferred receivable	1,773,780	60,741	1,834,521	-
Interest receivable	107,041	3,378	110,419	-
Due from component units	1,225,569	-	1,225,569	-
Due from primary government	-	-	-	155,262
Due from other governments	23,308,281	4,623,892	27,932,173	126,183
Internal balances	(3,099,648)	3,099,648	-	-
Inventories	2,337,097	802,769	3,139,866	366,957
Prepaid items/expenses	196,671	-	196,671	572,801
Deposits	264,837	-	264,837	(11,662,451)
Capital assets:				
Land	170,348,055	48,183,629	218,531,684	392
Easements	1,176,233	-	1,176,233	-
Buildings	323,811,452	35,071,135	358,882,587	142,502
Improvements other than buildings	26,781,057	222,773,892	249,554,949	-
Leasehold improvements	497,125	-	497,125	320,633
Equipment	124,134,215	41,908,533	166,042,748	715,485
Accumulated depreciation	(448,520,054)	(142,897,927)	(591,417,981)	15,351,212
Infrastructure	389,758,873	-	389,758,873	-
Construction in progress	24,459,374	11,200,671	35,660,045	-
Construction in progress - Infrastructure	51,824,773	-	51,824,773	-
Total assets	1,081,941,087	275,057,371	1,356,998,458	23,692,974
LIABILITIES				
Accounts payable	7,814,415	2,700,077	10,514,492	1,617,081
Contracts payable	3,445,499	746,301	4,191,800	-
Accrued interest payable	4,077,141	-	4,077,141	-
Accrued liabilities	13,678,063	511,933	14,189,996	574,631
Due to component units	155,186	76	155,262	-
Due to primary government	-	-	-	1,225,569
Due to other governments	5,037,352	61,648	5,099,000	357,081
Current liabilities payable from restricted assets:				
Landfill closure costs payable	-	88,679	88,679	-
Accrued interest payable	-	1,182,509	1,182,509	-

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2009

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES - Continued				
Deposits	214,444	366,066	580,510	92,643
Unearned revenue	5,259,058	180,000	5,439,058	-
Non-current liabilities:				
Due within one year:				
Bonds payable	11,385,000	2,775,000	14,160,000	-
Advance rents	-	79,045	79,045	-
Notes payable	4,459,000	978,982	5,437,982	-
Compensated absences payable	7,626,950	660,166	8,287,116	365,951
Estimated claims payable	5,223,079	-	5,223,079	-
Due in more than one year:				
Bonds payable	217,095,675	45,741,009	262,836,684	-
Advance rents	-	2,766,575	2,766,575	-
Notes payable	29,370,000	8,426,898	37,796,898	-
Compensated absences payable	20,433,937	1,768,695	22,202,632	1,113,073
Estimated claims payable	7,989,438	-	7,989,438	-
Pollution remediation payable	264,056	2,128,500	2,392,556	-
Landfill closure costs payable	-	19,900,541	19,900,541	-
Net OPEB obligation	6,882,414	-	6,882,414	156,776
Total liabilities	350,410,707	91,062,700	441,473,407	5,502,805
NET ASSETS				
Invested in capital assets, net of related debt	435,198,853	158,318,044	593,516,897	4,867,381
Restricted for:				
Public safety	6,967,647	-	6,967,647	-
Physical environment	31,436,444	-	31,436,444	-
Transportation	56,923,705	-	56,923,705	-
Culture/recreation	5,798,319	-	5,798,319	-
Debt service	14,391,535	3,474,326	17,865,861	-
Capital projects	12,046,937	-	12,046,937	-
Passenger facility charges program	-	1,511,311	1,511,311	-
Equipment replacement	-	850,000	850,000	10,300,404
Maintenance and operations	-	1,641,211	1,641,211	-
Other purposes	12,594,847	-	12,594,847	-
Unrestricted	156,172,093	18,199,779	174,371,872	3,022,384
Total net assets	\$ 731,530,380	\$ 183,994,671	\$ 915,525,051	\$ 18,190,169

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
For the Year Ended September 30, 2009

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	\$ 66,181,105	\$ 13,820,164	\$ 2,828,248	\$ 519,874
Public safety	142,200,482	21,205,555	6,168,311	1,930,880
Physical environment	6,508,365	5,122,650	903,084	178,111
Transportation	28,633,671	2,073,765	8,732,423	15,204,730
Economic environment	19,973,864	385,305	2,091,576	4,599,401
Human services	20,750,157	1,277,072	6,127,074	938,909
Culture/recreation	52,581,962	6,635,285	757,528	2,950,385
Interest on long-term debt	10,232,969	-	-	-
Total governmental activities	347,062,575	50,519,796	27,608,244	26,322,290
Business-type activities:				
Refuse disposal	20,022,046	15,662,243	-	251,741
Daytona Beach International Airport	15,952,429	8,422,591	2,947,738	4,131,588
Volusia Transportation Authority	20,511,281	3,123,768	5,759,114	1,017,743
Water and sewer utilities	12,354,869	11,527,237	-	680,549
Parking garage	2,303,761	2,023,642	-	7,545
Garbage collection	7,026,079	6,026,019	13,714	-
Total business-type activities	78,170,465	46,785,500	8,720,566	6,089,166
Total primary government	\$ 425,233,040	\$ 97,305,296	\$ 36,328,810	\$ 32,411,456
Component Units:				
Clerk of the Circuit Court	\$ 19,520,412	\$ 17,631,912	\$ 602,215	\$ -
Volusia County Law Library	581,034	12,962	-	-
Emergency Medical Foundation, Inc.	16,350,904	17,508,969	25,679	-
Total component units	\$ 36,452,350	\$ 35,153,843	\$ 627,894	\$ -

General Revenues:

Property tax
Sales tax
Public service tax
Gas tax
Tourist and convention development taxes
State revenue sharing not restricted to specific programs
Intergovernmental revenues not restricted to specific programs
Interest revenue
Miscellaneous
Grants and contributions not restricted to specific programs
Transfers
Total general revenues, contributions, and transfers
Change in net assets
Net assets - beginning
Net assets - ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Assets				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total		
\$ (49,012,819)	\$ -	\$ (49,012,819)		
(112,895,736)	-	(112,895,736)		
(304,520)	-	(304,520)		
(2,622,753)	-	(2,622,753)		
(12,897,582)	-	(12,897,582)		
(12,407,102)	-	(12,407,102)		
(42,238,764)	-	(42,238,764)		
(10,232,969)	-	(10,232,969)		
<u>(242,612,245)</u>	<u>-</u>	<u>(242,612,245)</u>		
-	(4,108,062)	(4,108,062)		
-	(450,512)	(450,512)		
-	(10,610,656)	(10,610,656)		
-	(147,083)	(147,083)		
-	(272,574)	(272,574)		
-	(986,346)	(986,346)		
<u>-</u>	<u>(16,575,233)</u>	<u>(16,575,233)</u>		
<u>(242,612,245)</u>	<u>(16,575,233)</u>	<u>(259,187,478)</u>		
			\$ (1,286,285)	
			(568,072)	
			<u>1,183,744</u>	
			<u>(670,613)</u>	
236,246,448	-	236,246,448	-	
15,493,143	-	15,493,143	-	
11,178,942	-	11,178,942	-	
15,138,028	-	15,138,028	-	
13,575,138	-	13,575,138	-	
6,493,676	-	6,493,676	-	
886,911	-	886,911	-	
12,941,682	1,240,857	14,182,539	139,186	
2,936,053	76,385	3,012,438	281,897	
-	-	-	558,736	
<u>(10,011,830)</u>	<u>10,011,830</u>	<u>-</u>	<u>-</u>	
<u>304,878,191</u>	<u>11,329,072</u>	<u>316,207,263</u>	<u>979,819</u>	
62,265,946	(5,246,161)	57,019,785	309,206	
669,264,434	189,240,832	858,505,266	17,880,963	
<u>\$ 731,530,380</u>	<u>\$ 183,994,671</u>	<u>\$ 915,525,051</u>	<u>\$ 18,190,169</u>	

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2009

	<u>General</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>
ASSETS			
Equity in pooled cash and investments	\$ 72,314,257	\$ 5,370,517	\$ 5,421,758
Receivables:			
Accounts - net	384,531	670,008	42,269
Accrued interest	1,512,522	-	-
Employee - net	115,536	-	-
Taxes	1,906,079	67,439	-
Notes	-	-	1,324,757
Special assessments:			
Current receivable	-	285,887	-
Deferred receivable	-	1,773,780	-
Interest receivable	-	107,041	-
Due from other funds	9,419,486	2,379,728	211,807
Due from component units	1,225,569	-	-
Due from other governments	1,705,933	864,885	11,740,986
Advances to other funds	1,198,516	-	-
Inventories	83,450	-	-
Deposits	92,050	-	100,000
Total assets	<u>\$ 89,957,929</u>	<u>\$ 11,519,285</u>	<u>\$ 18,841,577</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,839,802	\$ 97,763	\$ 1,218,707
Contracts payable	39,565	-	1,234,779
Accrued liabilities	12,995,146	-	682,917
Due to other funds	211,807	108,795	10,978,857
Due to component units	97,507	723	64
Due to other governments	812,068	2,822,248	980,529
Bonds payable - current	-	-	-
Accrued interest payable	-	-	-
Deposits	-	-	13,567
Advances from other funds	-	601,205	-
Deferred revenue	1,906,079	1,841,219	939,704
Total liabilities	<u>17,901,974</u>	<u>5,471,953</u>	<u>16,049,124</u>
Fund Balances:			
Reserved for:			
Encumbrances	5,322,416	259,628	5,266,049
Inventories	83,450	-	-
Advances	1,198,516	-	-
Debt service - principal	-	-	-
Debt service - interest	-	-	-
Employee receivables	115,536	-	-
Long-term notes receivable	-	-	1,324,757
Unreserved:			
Designated - reported in:			
General fund	13,962,248	-	-
Special revenue funds	-	4,039,990	-
Capital projects funds	-	-	-
Undesignated (deficit) - reported in:			
General fund	51,373,789	-	-
Special revenue funds	-	1,747,714	(3,798,353)
Total fund balances	<u>72,055,955</u>	<u>6,047,332</u>	<u>2,792,453</u>
Total liabilities and fund balances	<u>\$ 89,957,929</u>	<u>\$ 11,519,285</u>	<u>\$ 18,841,577</u>

The notes to the financial statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 239,072,128	\$ 322,178,660
884,258	1,981,066
-	1,512,522
-	115,536
936,901	2,910,419
2,797,953	4,122,710
-	285,887
-	1,773,780
-	107,041
1,724,818	13,735,839
-	1,225,569
8,958,549	23,270,353
-	1,198,516
1,911,192	1,994,642
72,787	264,837
<u>\$ 256,358,586</u>	<u>\$ 376,677,377</u>
\$ 4,013,365	\$ 7,169,637
2,171,155	3,445,499
-	13,678,063
2,683,033	13,982,492
56,892	155,186
422,507	5,037,352
9,260,000	9,260,000
3,204,341	3,204,341
200,877	214,444
-	601,205
4,952,564	9,639,566
<u>26,964,734</u>	<u>66,387,785</u>
27,438,119	38,286,212
1,911,192	1,994,642
-	1,198,516
3,926,821	3,926,821
1,204,714	1,204,714
-	115,536
2,797,953	4,122,710
-	13,962,248
3,568,269	7,608,259
82,803,592	82,803,592
-	51,373,789
105,743,192	103,692,553
229,393,852	310,289,592
<u>\$ 256,358,586</u>	<u>\$ 376,677,377</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2009

Total fund balances of governmental funds \$ 310,289,592

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$1,090,077,426 and the accumulated depreciation is \$436,611,539. 653,465,887

The cumulative effect of overfunding the actuarial required contributions to a pension fund does not represent a financial asset in the governmental funds. In the statement of net assets, which is presented on the accrual basis, an asset is reported since the adjustment to expense is fully recognized in the statement of activities. 181,819

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

Total net assets	48,180,056	
Less: Amount attributable to business-type activities	(3,567,164)	44,612,892

Because some property taxes (\$2,606,728) and special assessment revenues (\$1,773,780) will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds, and therefore, reported as deferred revenues. In the statement of net assets, which is presented on the accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities. 4,380,508

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Assets
as of September 30, 2009

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities--both current and long-term--are reported in the statement of net assets. Long-term liabilities at year-end consist of:

Bonds payable	226,885,000	
Less: Deferred charge on refunding (to be amortized as interest expense)	(2,399,863)	
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(3,501,293)	
Less: Issuance discount (to be amortized as interest expense)	(7,504,604)	
Plus: Issuance premium (to be amortized as interest expense)	5,741,435	
Notes payable	33,829,000	
Accrued interest payable	872,800	
Compensated absences payable	27,397,843	
Pollution remediation payable	80,000	(281,400,318)

Total net assets of governmental activities

\$ 731,530,380

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2009

	General	Municipal Service District	Federal and State Grants
REVENUES			
Taxes	\$ 158,774,991	\$ 22,395,407	\$ -
Licenses and permits	706,880	1,225,085	-
Intergovernmental revenues	9,357,817	169,531	26,538,949
Charges for services	21,238,455	12,555,733	385,153
Fines and forfeitures	3,093,301	181,409	-
Interest revenues	2,996,637	380,353	77,746
Miscellaneous revenues	3,688,870	253,298	42,579
Special assessments			
levied/impact fees	-	322,223	-
Total revenues	<u>199,856,951</u>	<u>37,483,039</u>	<u>27,044,427</u>
EXPENDITURES			
Current:			
General government	54,305,128	7,921,266	296,064
Public safety	84,707,000	28,338,538	2,943,347
Physical environment	4,559,197	680,022	1,248,496
Transportation	-	167,053	10,847,025
Economic environment	2,149,251	-	8,249,031
Human services	12,218,414	1,299,913	2,272,446
Culture/recreation	18,712,579	2,073,162	1,886,156
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Bond issuance costs	11,000	7,000	-
Capital outlay	-	-	-
Total expenditures	<u>176,662,569</u>	<u>40,486,954</u>	<u>27,742,565</u>
Excess (deficiency) of revenues over (under) expenditures	<u>23,194,382</u>	<u>(3,003,915)</u>	<u>(698,138)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,494,828	4,569,330	822,524
Transfers (out)	(15,085,295)	(3,562,700)	(553,068)
Issuance of notes payable	1,086,000	3,099,000	-
Revenue bonds issued	2,351,000	1,367,000	-
Refunding bonds issued	-	-	-
Payment to refunded bond escrow agent	-	-	-
Total other financing sources and (uses)	<u>(9,153,467)</u>	<u>5,472,630</u>	<u>269,456</u>
Net change in fund balances	14,040,915	2,468,715	(428,682)
Fund balances - beginning	<u>58,015,040</u>	<u>3,578,617</u>	<u>3,221,135</u>
Fund balances - ending	<u><u>\$ 72,055,955</u></u>	<u><u>\$ 6,047,332</u></u>	<u><u>\$ 2,792,453</u></u>

The notes to the financial statements are an integral part of this statement.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 93,999,312	\$ 275,169,710
27,000	1,958,965
31,428,284	67,494,581
10,364,938	44,544,279
1,734,194	5,008,904
7,622,356	11,077,092
2,746,959	6,731,706
3,527,626	3,849,849
<u>151,450,669</u>	<u>415,835,086</u>
91,438	62,613,896
28,170,285	144,159,170
1,038,965	7,526,680
26,999,799	38,013,877
9,528,064	19,926,346
4,214,139	20,004,912
26,102,305	48,774,202
18,191,000	18,191,000
9,776,996	9,776,996
24,166	42,166
41,453,867	41,453,867
<u>165,591,024</u>	<u>410,483,112</u>
<u>(14,140,355)</u>	<u>5,351,974</u>
42,698,038	50,584,720
(41,395,487)	(60,596,550)
14,500,000	18,685,000
-	3,718,000
5,812,000	5,812,000
<u>(7,184,687)</u>	<u>(7,184,687)</u>
<u>14,429,864</u>	<u>11,018,483</u>
289,509	16,370,457
<u>229,104,343</u>	<u>293,919,135</u>
<u>\$ 229,393,852</u>	<u>\$ 310,289,592</u>

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2009

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 16,370,457
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Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital purchases (\$68,216,874) exceeds depreciation (\$25,232,363) in the current period.	42,984,511
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In the statement of activities, only the loss on the sale/disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold/disposed.	(3,097,501)
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Donations/contributions of capital assets increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	3,336,393
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In the governmental funds, contributions made to a pension fund in excess of the actuarial required contribution amount are reported as an expenditure. In the statement of net assets, this amount is reported as an asset. Thus, the change in net assets differs from the change in fund balance by the amount contributed in excess of the actuary's requirement.	(9,492)
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Because some property taxes and special assessment revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds. In the statement of activities, presented on the accrual basis, these revenues are recognized.	646,604
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The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amounts of the items that make up these differences in the treatment of long-term debt and related items are:

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For The Year Ended September 30, 2009

Debt issued or incurred:		
Notes payable	(18,685,000)	
Revenue bonds	(3,718,000)	
Refunding bonds	(5,812,000)	
Principal repayments:		
Revenue bonds	9,245,000	
General obligation bonds	2,085,000	
Notes payable	6,861,000	
Payment to escrow agent for refunding	<u>7,005,000</u>	(3,019,000)

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. This adjustment is as follows:

Accrued interest on debt	18,975	
Amortization of deferred charge on refunding	(82,891)	
Amortization of issuance costs	(246,556)	
Amortization of issuance discounts	(372,774)	
Amortization of bond premiums	449,126	
Compensated absences payable	(625,774)	
Pollution remediation payable	<u>(80,000)</u>	(939,894)

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

	<u>5,993,868</u>
Change in net assets of governmental activities	<u>\$ 62,265,946</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 158,837,334	\$ 158,837,334	\$ 158,774,991	\$ (62,343)
Licenses and permits	739,633	739,633	706,880	(32,753)
Intergovernmental revenues	9,766,949	9,040,731	9,357,817	317,086
Charges for services	19,859,932	19,434,932	21,238,455	1,803,523
Fines and forfeitures	4,560,188	2,836,772	3,093,301	256,529
Interest revenues	3,309,000	1,175,000	2,996,637	1,821,637
Miscellaneous revenues	5,044,744	3,525,304	3,688,870	163,566
Total revenues	<u>202,117,780</u>	<u>195,589,706</u>	<u>199,856,951</u>	<u>4,267,245</u>
EXPENDITURES				
Current:				
General government				
County council	482,396	482,396	372,313	110,083
County manager	1,443,793	1,443,793	1,091,390	352,403
County attorney	1,661,508	1,661,508	1,635,434	26,074
Elections	3,989,996	4,035,054	3,211,443	823,611
Property appraiser	7,162,104	7,162,104	7,214,937	(52,833)
Growth management commission	325,060	325,060	267,861	57,199
Judicial	8,345,860	8,345,860	8,050,760	295,100
Financial services	7,340,107	7,886,730	7,137,715	749,015
Central services	8,900,058	14,387,058	7,453,012	6,934,046
Construction engineering	300,216	300,216	311,036	(10,820)
Information technology	7,715,011	7,962,011	6,026,928	1,935,083
Nondepartmental	41,347,850	40,760,604	11,532,299	29,228,305
Total general government	<u>89,013,959</u>	<u>94,752,394</u>	<u>54,305,128</u>	<u>40,447,266</u>
Public safety				
Building, zoning, and code administration	451,732	451,732	304,625	147,107
Sheriff	37,424,207	39,957,647	37,774,811	2,182,836
Corrections	41,773,796	41,788,201	38,851,077	2,937,124
Emergency management	970,035	1,476,629	962,968	513,661
Fire services	1,455,050	1,430,989	1,142,023	288,966
Medical examiner	2,003,098	2,009,098	1,756,529	252,569
Animal control	275,000	275,000	-	275,000
Emergency medical services	3,950,714	3,950,714	3,914,967	35,747
Total public safety	<u>88,303,632</u>	<u>91,340,010</u>	<u>84,707,000</u>	<u>6,633,010</u>
Physical environment				
Environmental management	2,760,116	2,758,818	2,507,779	251,039
Land management/acquisition	1,301,644	1,868,139	1,209,993	658,146
Agriculture	951,513	951,513	794,101	157,412
Nondepartmental	54,073	54,073	47,324	6,749
Total physical environment	<u>5,067,346</u>	<u>5,632,543</u>	<u>4,559,197</u>	<u>1,073,346</u>

COUNTY OF VOLUSIA, FLORIDA

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original	Final	
EXPENDITURES - continued			
Current - continued:			
Economic environment			
Veterans services	607,663	607,663	16,055
Economic development	3,966,757	7,774,971	6,217,328
Total economic environment	4,574,420	8,382,634	6,233,383
Human services			
Children's services	2,116,219	2,206,104	355,767
Community assistance	8,290,250	9,370,329	1,871,037
Public health	2,877,455	2,877,455	8,670
Total human services	13,283,924	14,453,888	2,235,474
Culture/recreation			
Parks, recreation, and culture	10,987,126	10,962,126	1,739,612
Beach management	8,915,468	9,243,893	831,607
Nondepartmental	630,954	630,954	(446,825)
Total culture/recreation	20,533,548	20,836,973	2,124,394
Debt service:			
Bond issuance costs	-	-	11,000
Total expenditures	220,776,829	235,398,442	58,735,873
Excess (deficiency) of revenues over (under) expenditures	(18,659,049)	(39,808,736)	63,003,118
OTHER FINANCING SOURCES (USES)			
Transfers in	5,623,409	2,496,460	(1,632)
Transfers (out)	(15,835,418)	(16,279,310)	1,194,015
Issuance of notes payable	11,667,326	11,667,326	(10,581,326)
Revenue bonds issued	-	2,340,000	11,000
Total other financing sources and (uses)	1,455,317	224,476	(9,377,943)
Net change in fund balances	(17,203,732)	(39,584,260)	53,625,175
Fund balances - beginning	31,165,980	53,546,508	4,468,532
Fund balances - ending	\$ 13,962,248	\$ 13,962,248	\$ 58,093,707

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Municipal Service District
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 24,614,642	\$ 21,061,142	\$ 22,395,407	\$ 1,334,265
Licenses and permits	1,686,101	1,686,101	1,225,085	(461,016)
Intergovernmental revenues	147,500	147,500	169,531	22,031
Charges for services	12,796,404	12,796,404	12,555,733	(240,671)
Fines and forfeitures	213,000	213,000	181,409	(31,591)
Interest revenues	294,000	444,000	380,353	(63,647)
Miscellaneous revenues	172,000	172,000	253,298	81,298
Special assessments				
levied/impact fees	-	190,652	322,223	131,571
Total revenues	39,923,647	36,710,799	37,483,039	772,240
EXPENDITURES				
Current:				
General government				
Growth and resource management	421,415	439,077	450,408	(11,331)
Building, zoning, and code administration	1,149,929	1,115,536	1,047,814	67,722
Planning and development services	1,387,569	1,963,788	1,511,017	452,771
Financial services	44,969	44,969	44,969	-
Nondepartmental	11,289,515	9,710,198	4,867,058	4,843,140
Total general government	14,293,397	13,273,568	7,921,266	5,352,302
Public safety				
Building, zoning, and code administration	3,272,672	3,468,596	3,153,449	315,147
Sheriff	26,296,406	26,412,497	24,862,447	1,550,050
Fire services	475,000	479,860	322,642	157,218
Total public safety	30,044,078	30,360,953	28,338,538	2,022,415
Physical environment				
Environmental management	1,084,384	1,044,502	680,022	364,480
Total physical environment	1,084,384	1,044,502	680,022	364,480
Transportation				
Construction	219,996	219,996	167,053	52,943
Total transportation	219,996	219,996	167,053	52,943
Human services				
Animal control services	1,445,990	1,451,955	1,299,913	152,042
Total human services	1,445,990	1,451,955	1,299,913	152,042

COUNTY OF VOLUSIA, FLORIDA

Municipal Service District

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

For the Year Ended September 30, 2009

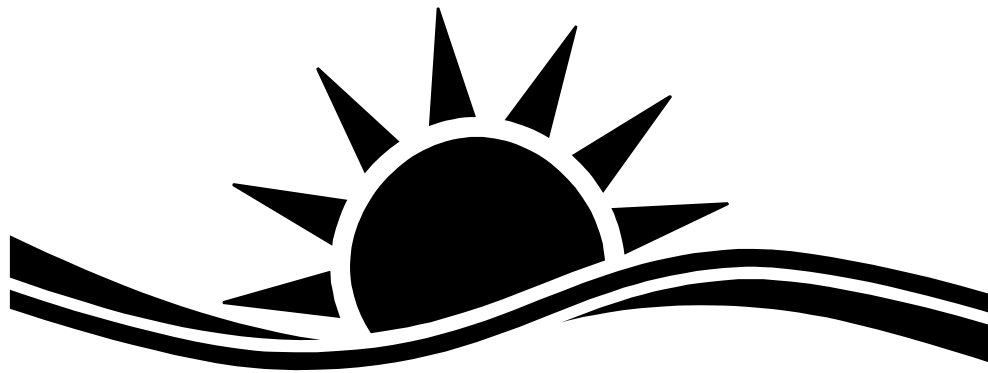
	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES - continued				
Current - continued:				
Culture/recreation				
Parks, recreation, and culture	2,073,162	2,073,162	2,073,162	-
Total culture/recreation	2,073,162	2,073,162	2,073,162	-
Debt service:				
Bond issuance costs	-	-	7,000	(7,000)
Total expenditures	49,161,007	48,424,136	40,486,954	7,937,182
Excess (deficiency) of revenues				
over (under) expenditures	(9,237,360)	(11,713,337)	(3,003,915)	8,709,422
OTHER FINANCING SOURCES (USES)				
Transfers in	6,473,295	4,771,289	4,569,330	(201,959)
Transfers (out)	(4,083,815)	(3,960,346)	(3,562,700)	397,646
Issuance of notes payable	1,890,110	4,399,000	3,099,000	(1,300,000)
Revenue bonds issued	-	1,360,000	1,367,000	7,000
Total other financing				
sources and (uses)	4,279,590	6,569,943	5,472,630	(1,097,313)
Net change in fund balances	(4,957,770)	(5,143,394)	2,468,715	7,612,109
Fund balances - beginning	8,997,760	9,183,384	3,578,617	(5,604,767)
Fund balances - ending	<u>\$ 4,039,990</u>	<u>\$ 4,039,990</u>	<u>\$ 6,047,332</u>	<u>\$ 2,007,342</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Federal and State Grants
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental revenues	\$ 35,717,339	\$ 54,032,983	\$ 26,538,949	\$ (27,494,034)
Charges for services	164,653	392,042	385,153	(6,889)
Interest revenues	-	27,027	77,746	50,719
Miscellaneous revenues	-	28,175	42,579	14,404
Total revenues	35,881,992	54,480,227	27,044,427	(27,435,800)
EXPENDITURES				
Current:				
General government	211,322	660,327	296,064	364,263
Public safety	2,047,876	4,224,917	2,943,347	1,281,570
Physical environment	1,098,455	2,166,651	1,248,496	918,155
Transportation	20,889,975	27,020,573	10,847,025	16,173,548
Economic environment	3,843,978	19,778,693	8,249,031	11,529,662
Human services	5,550,858	2,796,709	2,272,446	524,263
Culture/recreation	3,214,380	3,602,982	1,886,156	1,716,826
Total expenditures	36,856,844	60,250,852	27,742,565	32,508,287
Excess (deficiency) of revenues over (under) expenditures	(974,852)	(5,770,625)	(698,138)	5,072,487
OTHER FINANCING SOURCES (USES)				
Transfers in	125,964	1,484,865	822,524	(662,341)
Transfers (out)	-	(664,178)	(553,068)	111,110
Total other financing sources and (uses)	125,964	820,687	269,456	(551,231)
Net change in fund balances	(848,888)	(4,949,938)	(428,682)	4,521,256
Fund balances - beginning	848,888	4,949,938	3,221,135	(1,728,803)
Fund balances - ending	\$ -	\$ -	\$ 2,792,453	\$ 2,792,453

The notes to the financial statements are an integral part of this statement.



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2009

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Refuse Disposal</u>	<u>Daytona Beach International Airport</u>	<u>Volusia Transportation Authority</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 7,305,208	\$ 8,397,133	\$ 2,866,958
Restricted:			
Cash and cash equivalents	10,135,935	5,994,950	-
Receivable	-	111,311	-
Receivables:			
Accounts - net	1,743,885	810,469	11,749
Special assessments:			
Current receivable	-	-	-
Interest receivable	-	-	-
Due from other funds	115,916	11,159	-
Due from other governments	344,582	3,314,725	617,391
Inventories	-	1,822	800,947
Prepaid expenses	-	-	-
Total current assets	<u>19,645,526</u>	<u>18,641,569</u>	<u>4,297,045</u>
Noncurrent assets:			
Receivables:			
Special assessments:			
Deferred receivable	-	-	-
Capital assets:			
Land	10,022,164	34,818,861	1,047,524
Buildings	7,322,299	7,561,922	9,557,205
Improvements other than buildings	28,236,202	124,125,266	953,430
Equipment	11,811,169	5,243,356	22,601,575
Construction in progress	195,067	2,788,416	3,602,985
Less: accumulated depreciation	(23,073,805)	(74,064,991)	(19,409,341)
Total capital assets (net of accumulated depreciation)	<u>34,513,096</u>	<u>100,472,830</u>	<u>18,353,378</u>
Total noncurrent assets	<u>34,513,096</u>	<u>100,472,830</u>	<u>18,353,378</u>
Total assets	<u>54,158,622</u>	<u>119,114,399</u>	<u>22,650,423</u>

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds (cont'd)

		Nonmajor Proprietary Fund			
Water and Sewer Utilities	Parking Garage	Garbage Collection	Totals	Governmental Activities - Internal Service Funds	
\$ 7,678,649	\$ 27,711	\$ 1,213,276	\$ 27,488,935	\$ 57,819,184	
2,053,098	500,000	-	18,683,983	-	
-	-	-	111,311	-	
1,299,696	62,906	-	3,928,705	630,372	
14,076	-	-	14,076	-	
3,378	-	-	3,378	-	
2,720	-	-	129,795	116,858	
347,194	-	-	4,623,892	37,928	
-	-	-	802,769	342,455	
-	-	-	-	14,852	
11,398,811	590,617	1,213,276	55,786,844	58,961,649	
60,741	-	-	60,741	-	
2,295,080	-	-	48,183,629	-	
149,326	10,480,383	-	35,071,135	1,915,516	
69,458,994	-	-	222,773,892	458,733	
1,710,021	523,826	18,586	41,908,533	20,332,437	
4,614,203	-	-	11,200,671	7,045	
(25,507,375)	(825,667)	(16,748)	(142,897,927)	(11,908,515)	
52,720,249	10,178,542	1,838	216,239,933	10,805,216	
52,780,990	10,178,542	1,838	216,300,674	10,805,216	
64,179,801	10,769,159	1,215,114	272,087,518	69,766,865	

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Proprietary Funds
September 30, 2009

Business-type Activities - Enterprise Funds

	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
LIABILITIES			
Current liabilities:			
Accounts payable	1,325,327	745,766	307,246
Contracts payable	198,128	280,863	-
Accrued liabilities	30,293	-	89,610
Due to component units	-	14	-
Due to other governments	-	36,988	-
Unearned revenue	-	-	180,000
Advance rents	-	79,045	-
Notes payable	104,000	224,000	-
Compensated absences payable	197,601	178,567	140,810
Estimated claims payable	-	-	-
Payable from restricted assets:			
Notes payable	-	-	-
Revenue bonds payable	-	1,725,000	-
Landfill closure costs payable	88,679	-	-
Accrued interest payable	-	978,737	-
Total current liabilities	1,944,028	4,248,980	717,666
Noncurrent liabilities:			
Deposits	-	33,325	-
Advances from other funds	-	-	-
Advance rents	-	2,766,575	-
Notes payable	-	1,361,000	-
Compensated absences payable	529,406	478,411	377,253
Estimated claims payable	-	-	-
Revenue bonds payable	-	29,374,583	-
Pollution remediation payable	1,637,500	462,500	28,500
Landfill closure costs payable	19,900,541	-	-
Net OPEB obligation	-	-	-
Total noncurrent liabilities	22,067,447	34,476,394	405,753
Total liabilities	24,011,475	38,725,374	1,123,419
NET ASSETS			
Invested in capital assets, net of related debt	34,409,096	67,788,247	18,353,378
Restricted:			
Debt service	-	1,725,000	-
Passenger facility charges program	-	1,511,311	-
Equipment replacement	-	250,000	-
Maintenance and operations	-	1,641,211	-
Unrestricted (deficit)	(4,261,949)	7,473,256	3,173,626
Total net assets	\$ 30,147,147	\$ 80,389,025	\$ 21,527,004

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Net assets of business-type activities

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds (cont'd)

		Nonmajor Proprietary Fund			
Water and Sewer Utilities	Parking Garage	Garbage Collection	Totals	Governmental Activities - Internal Service Funds	
273,143	48,595	-	2,700,077	644,778	
267,310	-	-	746,301	-	
528	-	391,502	511,933	-	
62	-	-	76	-	
15,698	8,962	-	61,648	-	
-	-	-	180,000	-	
-	-	-	79,045	-	
-	-	-	328,000	-	
142,033	1,155	-	660,166	180,216	
-	-	-	-	5,223,079	
650,982	-	-	650,982	-	
600,000	450,000	-	2,775,000	-	
-	-	-	88,679	-	
203,772	-	-	1,182,509	-	
2,153,528	508,712	391,502	9,964,416	6,048,073	
332,741	-	-	366,066	-	
-	597,311	-	597,311	-	
-	-	-	2,766,575	-	
7,065,898	-	-	8,426,898	-	
380,530	3,095	-	1,768,695	482,828	
-	-	-	-	7,989,438	
6,847,911	9,518,515	-	45,741,009	-	
-	-	-	2,128,500	184,056	
-	-	-	19,900,541	-	
-	-	-	-	6,882,414	
14,627,080	10,118,921	-	81,695,595	15,538,736	
16,780,608	10,627,633	391,502	91,660,011	21,586,809	
37,555,458	210,027	1,838	158,318,044	10,805,216	
1,749,326	-	-	3,474,326	-	
-	-	-	1,511,311	-	
100,000	500,000	-	850,000	-	
-	-	-	1,641,211	-	
7,994,409	(568,501)	821,774	14,632,615	37,374,840	
\$ 47,399,193	\$ 141,526	\$ 823,612	180,427,507	\$ 48,180,056	
			3,567,164		
			\$ 183,994,671		

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For The Year Ended September 30, 2009

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Operating Revenues:			
Charges for services	\$ 15,319,384	\$ 8,291,929	\$ 3,089,194
Miscellaneous revenues	342,859	130,662	34,574
Total operating revenues	15,662,243	8,422,591	3,123,768
Operating Expenses:			
Personal services	3,717,143	3,556,317	10,633,283
Contracted services	3,980,411	2,620,033	2,467,756
Supplies and materials	2,624,955	148,883	2,289,138
Repairs and maintenance	2,699,598	515,730	1,478,041
Utilities	138,435	1,069,265	187,675
Other services and charges	3,421,726	1,263,574	656,355
Depreciation	3,685,766	4,784,017	2,794,121
Claims and other accrued expenses	-	-	-
Total operating expenses	20,268,034	13,957,819	20,506,369
Operating income (loss)	(4,605,791)	(5,535,228)	(17,382,601)
Nonoperating Revenues (Expenses):			
Operating grants	-	2,947,738	5,759,114
Passenger facility charges	-	780,507	-
Interest revenues	368,884	433,941	58,951
Interest expense	(7,331)	(1,990,337)	-
Bond issuance costs	-	(173,643)	-
Net gain (loss) on disposal of capital assets	42,497	1,852	(4,912)
Miscellaneous revenues	-	-	24,798
Total nonoperating revenues (expenses)	404,050	2,000,058	5,837,951
Income (loss) before contributions and transfers	(4,201,741)	(3,535,170)	(11,544,650)
Capital contributions	251,741	3,351,081	1,017,743
Transfers in	-	-	9,611,830
Transfers (out)	(1,314,836)	-	-
Change in net assets	(5,264,836)	(184,089)	(915,077)
Total net assets - beginning	35,411,983	80,573,114	22,442,081
Total net assets - ending	\$ 30,147,147	\$ 80,389,025	\$ 21,527,004

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Change in net assets of business-type activities

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds (cont'd)

		Nonmajor Proprietary Fund			Governmental Activities - Internal Service Funds
Water and Sewer Utilities	Parking Garage	Garbage Collection	Totals		
\$ 11,196,555	\$ 2,022,755	\$ 5,807,553	\$ 45,727,370	\$ 55,833,118	
330,682	887	218,466	1,058,130	147,291	
<u>11,527,237</u>	<u>2,023,642</u>	<u>6,026,019</u>	<u>46,785,500</u>	<u>55,980,409</u>	
3,442,210	126,766	-	21,475,719	3,748,101	
2,044,312	984,007	5,175,857	17,272,376	3,622,254	
831,447	30,217	-	5,924,640	5,180,872	
913,226	49,417	1,598	5,657,610	2,972,553	
1,339,282	104,629	-	2,839,286	46,973	
346,894	24,479	1,848,090	7,561,118	3,270,147	
2,906,826	456,094	534	14,627,358	2,714,552	
-	-	-	-	29,940,646	
<u>11,824,197</u>	<u>1,775,609</u>	<u>7,026,079</u>	<u>75,358,107</u>	<u>51,496,098</u>	
<u>(296,960)</u>	<u>248,033</u>	<u>(1,000,060)</u>	<u>(28,572,607)</u>	<u>4,484,311</u>	
-	-	13,714	8,720,566	-	
-	-	-	780,507	-	
315,505	8,317	55,259	1,240,857	1,864,590	
(537,362)	(528,644)	-	(3,063,674)	-	
(96,006)	(5,826)	-	(275,475)	-	
7,238	-	-	46,675	94,776	
-	-	-	24,798	-	
<u>(310,625)</u>	<u>(526,153)</u>	<u>68,973</u>	<u>7,474,254</u>	<u>1,959,366</u>	
(607,585)	(278,120)	(931,087)	(21,098,353)	6,443,677	
680,549	7,545	-	5,308,659	81,894	
-	400,000	1,314,836	11,326,666	-	
-	-	-	(1,314,836)	-	
<u>72,964</u>	<u>129,425</u>	<u>383,749</u>	<u>(5,777,864)</u>	<u>6,525,571</u>	
<u>47,326,229</u>	<u>12,101</u>	<u>439,863</u>		<u>41,654,485</u>	
<u>\$ 47,399,193</u>	<u>\$ 141,526</u>	<u>\$ 823,612</u>		<u>\$ 48,180,056</u>	
			<u>531,703</u>		
			<u>\$ (5,246,161)</u>		

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2009

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 15,304,414	\$ 7,980,479	\$ 3,089,194
Payments to suppliers	(9,019,969)	(5,239,324)	(7,292,116)
Payments to employees	(3,758,126)	(3,540,880)	(10,568,169)
Other operating revenue	342,859	130,662	34,574
Net cash provided (used) by operating activities	2,869,178	(669,063)	(14,736,517)
Cash Flows from Noncapital Financing Activities			
Transfers to other funds	(1,314,836)	-	(1,810,000)
Transfers from other funds	-	-	9,611,830
Subsidy from federal/state grants	-	2,996,307	5,759,114
Net cash provided (used) by noncapital financing activities	(1,314,836)	2,996,307	13,560,944
Cash Flows from Capital and Related Financing Activities			
Capital contributions	-	-	-
Acquisition and construction of capital assets	(5,227,013)	(3,742,171)	(1,017,743)
Principal paid on capital debt	(416,000)	(1,859,000)	-
Interest paid on capital debt	(7,331)	(2,035,803)	-
Proceeds from sale of capital assets	568,127	774	28,864
Proceeds from insurance	-	-	24,798
Receipts from capital grants	-	5,129,150	4,943,338
Net cash provided (used) by capital and related financing activities	(5,082,217)	(2,507,050)	3,979,257
Cash Flows from Investing Activities			
Interest revenues	368,884	433,941	58,951
Net cash provided (used) by investing activities	368,884	433,941	58,951
Net increase (decrease) in cash and cash equivalents	(3,158,991)	254,135	2,862,635
Cash and cash equivalents at beginning of year	20,600,134	14,137,948	4,323
Cash and cash equivalents at end of year	\$ 17,441,143	\$ 14,392,083	\$ 2,866,958
Cash and Cash Equivalents Classified As:			
Current assets	\$ 7,305,208	\$ 8,397,133	\$ 2,866,958
Restricted assets	10,135,935	5,994,950	-
Total cash and cash equivalents	\$ 17,441,143	\$ 14,392,083	\$ 2,866,958

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds (cont'd)

		Nonmajor Proprietary Fund			
Water and Sewer Utilities	Parking Garage	Garbage Collection	Totals	Governmental Activities - Internal Service Funds	
\$ 11,141,548	\$ 2,002,813	\$ 5,807,553	\$ 45,326,001	\$ 55,410,231	
(5,539,204)	(1,201,115)	(7,014,030)	(35,305,758)	(42,527,242)	
(3,487,741)	(125,824)	-	(21,480,740)	(3,700,718)	
330,682	887	218,466	1,058,130	147,291	
2,445,285	676,761	(988,011)	(10,402,367)	9,329,562	
-	-	-	(3,124,836)	-	
-	400,000	1,314,836	11,326,666	-	
-	-	13,714	8,769,135	-	
-	400,000	1,328,550	16,970,965	-	
294,225	-	-	294,225	-	
(7,772,073)	(112,122)	-	(17,871,122)	(4,226,872)	
(1,211,626)	(425,000)	-	(3,911,626)	-	
(559,342)	(532,644)	-	(3,135,120)	-	
12,750	-	-	610,515	140,285	
-	-	-	24,798	535	
400,000	-	-	10,472,488	-	
(8,836,066)	(1,069,766)	-	(13,515,842)	(4,086,052)	
315,505	8,317	55,259	1,240,857	1,864,590	
315,505	8,317	55,259	1,240,857	1,864,590	
(6,075,276)	15,312	395,798	(5,706,387)	7,108,100	
15,807,023	512,399	817,478	51,879,305	50,711,084	
\$ 9,731,747	\$ 527,711	\$ 1,213,276	\$ 46,172,918	\$ 57,819,184	
\$ 7,678,649	\$ 27,711	\$ 1,213,276	\$ 27,488,935	\$ 57,819,184	
2,053,098	500,000	-	18,683,983	-	
\$ 9,731,747	\$ 527,711	\$ 1,213,276	\$ 46,172,918	\$ 57,819,184	

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows
Proprietary Funds
For The Year Ended September 30, 2009

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Daytona Beach International Airport	Volusia Transportation Authority
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ (4,605,791)	\$ (5,535,228)	\$ (17,382,601)
Depreciation	3,685,766	4,784,017	2,794,121
Accrual of landfill closure costs	1,201,733	-	-
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	340,524	(285,577)	1,127
(Increase) decrease in due from other funds	(111,967)	(11,159)	-
(Increase) decrease in due from other governments	(243,527)	64,331	-
Decrease in inventories	-	3,972	4,716
Decrease in prepaid expenses	-	-	140,093
Increase (decrease) in accounts payable	1,000,554	(71,462)	(109,644)
Increase in due to component units	-	14	-
Increase (decrease) in due to other governments	-	(16,863)	-
Increase (decrease) in accrued liabilities	5,369	-	(277,943)
Increase in deposits payable	-	-	-
(Decrease) in unearned revenue	-	(79,045)	-
(Decrease) in estimated claims payable	-	-	-
Increase (decrease) in compensated absences payable	(40,983)	15,437	65,114
Increase in pollution remediation payable	1,637,500	462,500	28,500
Increase in net OPEB obligation	-	-	-
Total adjustments	7,474,969	4,866,165	2,646,084
Net cash provided (used) by operating activities	\$ 2,869,178	\$ (669,063)	\$ (14,736,517)
Noncash Investing, Capital, and Financing Activities:			
Contributions of capital assets from government	\$ 184,672	\$ 1,000	\$ -
Contributions of capital assets from other sources	67,069	70,934	-
Capital asset purchases on account	-	587,830	-

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds (cont'd)

Water and Sewer Utilities	Parking Garage	Nonmajor Proprietary Fund		Totals	Governmental Activities - Internal Service Funds
		Garbage Collection			
\$ (296,960)	\$ 248,033	\$ (1,000,060)		\$ (28,572,607)	\$ 4,484,311
2,906,826	456,094	534		14,627,358	2,714,552
-	-	-		1,201,733	-
236,280	(19,942)	-		272,412	(630,372)
38,812	-	-		(84,314)	(120,081)
(336,932)	-	-		(516,128)	327,566
-	-	-		8,688	3,477
-	-	-		140,093	4,251
(72,802)	(3,423)	11,515		754,738	119,663
62	-	-		76	-
8,515	(4,943)	-		(13,291)	-
182	-	-		(272,392)	-
6,833	-	-		6,833	-
-	-	-		(79,045)	-
-	-	-		-	(800,863)
(45,531)	942	-		(5,021)	47,383
-	-	-		2,128,500	184,056
-	-	-		-	2,995,619
2,742,245	428,728	12,049		18,170,240	4,845,251
\$ 2,445,285	\$ 676,761	\$ (988,011)		\$ (10,402,367)	\$ 9,329,562
\$ -	\$ 7,545	\$ -		\$ 193,217	\$ 42,245
72,869	-	-		210,872	39,649
74,779	-	-		662,609	-

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Assets
Fiduciary Funds
September 30, 2009

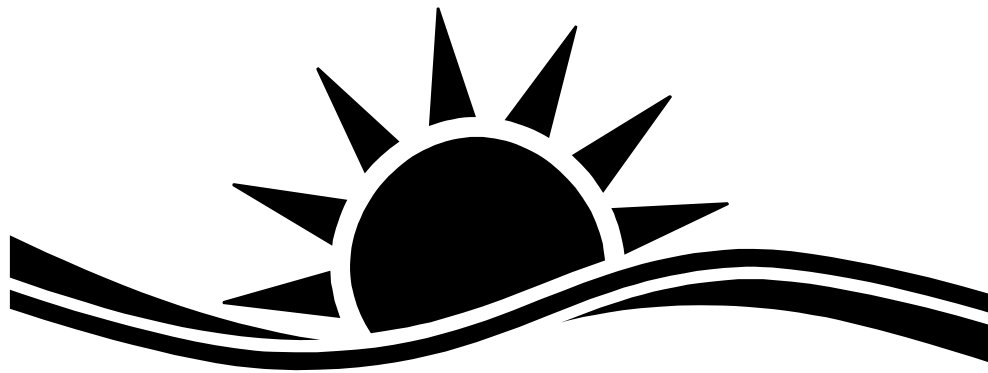
	Volunteer Firefighters Pension Trust Fund	Agency Funds
ASSETS		
Equity in pooled cash and investments	\$ 1,747,523	\$ 9,452,284
Pension investments:		
Mutual funds	1,403,225	-
Common stock	887,503	-
Receivables:		
Accounts - net	-	17,811
Special assessments:		
Current receivable	-	49,518
Deferred receivable	-	50,438
Interest receivable	-	24,406
Due from other governments	-	3,510
Total assets	4,038,251	9,597,967
LIABILITIES		
Accounts payable	-	914
Due to other governments	-	8,390,831
Deposits	-	1,206,222
Total liabilities	-	9,597,967
NET ASSETS		
Held in trust for:		
Pension benefits	4,038,251	-
Total net assets	\$ 4,038,251	\$ -

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended September 30, 2009

	Volunteer Firefighters Pension Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ -
Total contributions	<u>-</u>
Investment earnings:	
Net (decrease) in fair value of investments	(285,402)
Interest	45,469
Dividends	49,915
Total investment earnings	<u>(190,018)</u>
Total additions	<u>(190,018)</u>
 DEDUCTIONS	
Benefits	121,396
Administrative expenses	3,240
Total deductions	<u>124,636</u>
 Change in net assets	 (314,654)
 Net assets - beginning of year	 <u>4,352,905</u>
 Net assets - end of year	 <u><u>\$ 4,038,251</u></u>

The notes to the financial statements are an integral part of this statement.



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
Component Units
September 30, 2009

	Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Total
ASSETS				
Equity in pooled cash and investments	\$ 12,794,165	\$ 444,940	\$ 3,033,812	\$ 16,272,917
Receivables:				
Accounts - net	10,595	-	1,225,298	1,235,893
Employee	-	-	95,188	95,188
Due from primary government	54,282	-	100,980	155,262
Due from other governments	126,183	-	-	126,183
Inventories	-	-	366,957	366,957
Prepaid items/expenses	4,351	-	568,450	572,801
Deposits	-	-	392	392
Land	-	-	142,502	142,502
Buildings	-	-	320,633	320,633
Leasehold improvements	-	39,436	676,049	715,485
Equipment	5,962,860	160,970	9,227,382	15,351,212
Accumulated depreciation	(4,312,668)	(173,019)	(7,176,764)	(11,662,451)
Total assets	14,639,768	472,327	8,580,879	23,692,974
LIABILITIES				
Accounts payable	73,297	-	1,543,784	1,617,081
Accrued liabilities	574,631	-	-	574,631
Due to primary government	1,225,569	-	-	1,225,569
Due to other governments	357,081	-	-	357,081
Deposits	92,643	-	-	92,643
Non-current liabilities:				
Due within one year:				
Compensated absences payable	365,951	-	-	365,951
Due in more than one year:				
Compensated absences payable	1,113,073	-	-	1,113,073
Net OPEB obligation	156,776	-	-	156,776
Total liabilities	3,959,021	-	1,543,784	5,502,805
NET ASSETS				
Invested in capital assets, net of related debt	1,650,192	27,387	3,189,802	4,867,381
Restricted:				
Public record modernization	10,300,404	-	-	10,300,404
Unrestricted (deficit)	(1,269,849)	444,940	3,847,293	3,022,384
Total net assets	\$ 10,680,747	\$ 472,327	\$ 7,037,095	\$ 18,190,169

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Year Ended September 30, 2009

		Program Revenues		
		Charges for	Operating	Capital Grants
	Expenses	Services	Grants and	and
			Contributions	Contributions
Clerk of the Circuit Court				
Operations	\$ 19,520,412	\$ 17,631,912	\$ 602,215	\$ -
Total Clerk of the Circuit Court	<u>19,520,412</u>	<u>17,631,912</u>	<u>602,215</u>	<u>-</u>
Volusia County Law Library				
Operations	581,034	12,962	-	-
Total Volusia County Law Library	<u>581,034</u>	<u>12,962</u>	<u>-</u>	<u>-</u>
Emergency Medical Foundation, Inc.				
Operations	16,350,904	17,508,969	25,679	-
Total Emergency Medical Foundation, Inc.	<u>16,350,904</u>	<u>17,508,969</u>	<u>25,679</u>	<u>-</u>
Total component units	<u>\$ 36,452,350</u>	<u>\$ 35,153,843</u>	<u>\$ 627,894</u>	<u>\$ -</u>

General Revenues:

Interest revenue

Miscellaneous

Payment from County of Volusia

Total general revenues and payment from County of Volusia

Change in net assets

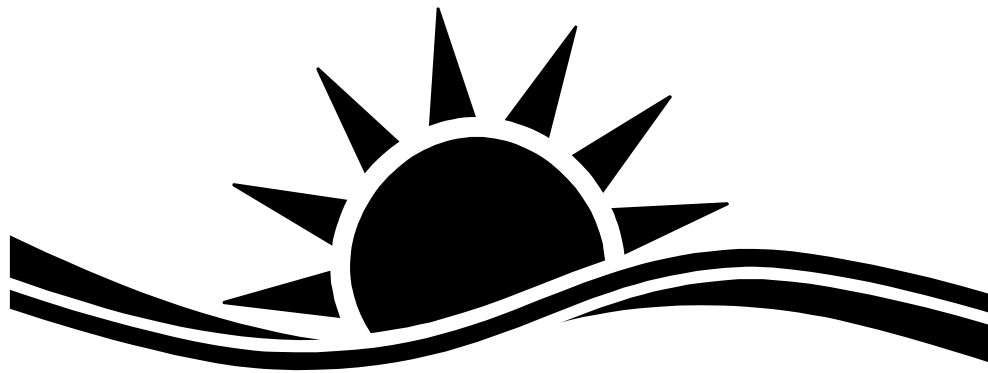
Net assets - beginning

Net assets - ending

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Assets

Clerk of the Circuit Court	Volusia County Law Library	Emergency Medical Foundation, Inc.	Totals
\$ (1,286,285)	\$ -	\$ -	\$ (1,286,285)
(1,286,285)	-	-	(1,286,285)
-	(568,072)	-	(568,072)
-	(568,072)	-	(568,072)
-	-	1,183,744	1,183,744
-	-	1,183,744	1,183,744
(1,286,285)	(568,072)	1,183,744	(670,613)
83,188	5,373	50,625	139,186
22,446	4,159	255,292	281,897
-	558,736	-	558,736
105,634	568,268	305,917	979,819
(1,180,651)	196	1,489,661	309,206
11,861,398	472,131	5,547,434	17,880,963
\$ 10,680,747	\$ 472,327	\$ 7,037,095	\$ 18,190,169



Volusia County
FLORIDA

COUNTY OF VOLUSIA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2009

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NOTE 1.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County of Volusia, Florida have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant County accounting policies are described below.

A. REPORTING ENTITY

The County of Volusia, Florida, is a Home Rule Charter County as provided for by Section 125.60 of the Florida Statutes. The County operates under a Council/Manager form of government and provides various services to its more than 515,563 residents including public safety, transportation, health and social services, culture/recreation, planning, zoning, and other community enrichment and development services.

The legislative branch of the Charter government is composed of a seven-member, elected Council. The establishment and adoption of policy is the responsibility of the County Council, and the execution of such policy is the responsibility of the Council-appointed County Manager.

In addition to the elected County Council, the Charter provides for an elected Sheriff, Property Appraiser, and Supervisor of Elections to serve as department directors. The duties of the Tax Collector are included in the responsibilities of the Financial and Administrative Services Department. The elected Clerk of the Circuit Court is excluded from the activities of the County and maintains separate accounting records and budgets.

The accompanying financial statements present the primary government, and its component units, for which the primary government is considered to be financially accountable. Also included are other entities for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete.

1. Discretely Presented Component Units

The component unit column in the government-wide financial statements includes the financial data of the County's component units. They are included because, if excluded, the County's financial statements would be misleading. They are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the County. The following component units are included in the statements:

- **Clerk of the Circuit Court** – The Volusia County Clerk of the Circuit Court is responsible for the operations of the Clerk's Office, which provides support to the justice system within the County. The Clerk of the Circuit Court is elected by the voters and is a separate legal entity under the Volusia County Home Rule Charter. The Clerk of the Circuit Court is included as a component unit because its exclusion from the financial reporting entity would render the County's financial statements misleading. (*Constitution of the State of Florida, Article VIII, Section 1(d); Volusia County Home Rule Charter, Article V*)
- **Volusia County Law Library** – The Volusia County Law Library is a public corporation responsible for providing three centralized and consolidated law libraries for the County. A Board of Trustees manages the Law Library. However, the Law Library is included as a component unit because its exclusion would render the County's financial statements misleading. (*Special Acts, Chapter 69-1706; Volusia County Code of Ordinances, Section 214-61.*)
- **Emergency Medical Foundation, Inc.** – Emergency Medical Foundation, Inc., is a not-for-profit corporation created to provide emergency medical care and transportation services within Volusia County. The foundation is managed by a board of directors, but is included as a component unit because its exclusion from the financial

County of Volusia
Notes to the Financial Statement
September 30, 2009

reporting entity would render the County's financial statements misleading. (*Florida Statutes, Chapter 401; by-laws of the Emergency Medical Foundation, Inc.*)

Each discretely presented component unit issues separate financial statements and has a September 30 fiscal year end. Complete financial statements of the individual component units can be obtained from their respective administrative offices:

Volusia County Clerk of the Circuit Court
101 North Alabama Avenue
DeLand, FL 32724

Volusia County Law Library
125 East Orange Avenue, Room 208
Daytona Beach, FL 32114

Emergency Medical Foundation, Inc.
P. O. Box 6045
Daytona Beach, FL 32122

2. Related Organizations

The County is responsible for appointing members of boards to other organizations, but is not accountable for these organizations. The following related organizations are not included in the reporting entity:

- Volusia County Health Facilities Authority
- Housing Finance Authority of Volusia County
- Volusia County Industrial Development Authority
- Volusia County Educational Facilities Authority

3. Dependent Special Districts

Included within the financial report are the East Volusia Transportation District, Ponce Inlet and Port Authority, Growth Management Commission, West Volusia Library District, and Volusia County Fire District. These dependent special districts are special-purpose-taxing units within a limited boundary, created and governed by the County Council, and thus, legally part of the County.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or activity is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or activity. However, the direct expenses may contain elements of allocated, incidental indirect costs. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes, except those gas taxes imposed by the County in which case they are reported as program revenues.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

2. Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. As a general rule, expenditures related to debt service principal and interest payments are recognized in the period they come due. Because the County must fund those expenditures in the current period, large surpluses result even though the payments are due the first day of the new fiscal year. To avoid possible misinterpretation of the financial statements, the County has elected to recognize the expenditure and related fund liabilities in the current period for bonds for which the principal and interest payments are due October 1.

Property taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Municipal Service District Fund*, a special revenue fund, accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County.

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- The *Federal and State Grants Fund*, a special revenue fund, accounts for the fiscal activity relating to funds received from various federal and state grant programs.

The County reports the following major proprietary funds:

- The *Refuse Disposal Fund* accounts for the fiscal activity of all solid waste disposal within the County.
- The *Daytona Beach International Airport Fund* accounts for the fiscal activity of the Daytona Beach International Airport.
- The *Volusia Transportation Authority Fund* accounts for the fiscal activity of the Votran bus system.
- The *Water and Sewer Utilities Fund* accounts for the fiscal activities of County-owned water and sewer plants and distribution and collection systems located primarily in unincorporated areas.
- The *Parking Garage Fund* accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.

The County reports the following non-major proprietary fund:

- The *Garbage Collection Fund* accounts for the fiscal activities of garbage collection within the unincorporated areas of the County.

Additionally, the County reports the following fund types:

- *Special Revenue Funds* account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.
- *Debt Service Funds* account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
- *Capital Projects Funds* account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
- *Internal Service Funds* account for computer replacement, vehicle maintenance, insurance, and employee group insurance services provided primarily to the departments or agencies of the County, or in some cases, to other governments, on a cost reimbursement basis.
- The *Pension Trust Fund* accounts for funds received from Fire Services to provide retirement benefits for volunteer firefighters.
- *Agency Funds* account for resources held by the County in a custodial capacity for other individuals, private organizations or other governments. This includes ad valorem taxes collected and distributed to cities and other taxing agencies, funds held for inmates pending their release, impact fees collected and distributed to the local school board, as well as state sales tax and motor vehicle fees collected on behalf of and distributed to the state.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. Based on the accounting and reporting standards set forth in GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the County has opted to apply only the accounting and reporting

pronouncements issued by the Financial Accounting Standards Board (FASB) on or before November 30, 1989 for business-type activities and enterprise funds.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first and then unrestricted resources.

D. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are Equity in Pooled Cash and Investments and all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased. In addition, investments in money market funds are sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, thus equity in these funds is also deemed to be a cash equivalent.

E. INVESTMENTS

Investments for the County are reported at fair value. The County invests in two government money market mutual funds which are regulated by Rule 2a-7 of the Investment Company Act of 1940 and are registered with the Securities and Exchange Commission. Each fund seeks to maintain a stable net asset value (NAV) of \$1.00 per share.

F. RECEIVABLES AND PAYABLES

1. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

2. Unbilled Service Receivables

Estimated unbilled revenues of the County's water and sewer system are recorded for services rendered, but not yet billed as of the end of the fiscal year. The receivable is estimated by prorating the number of days applicable to the cycle billing.

3. Deferred/Unearned Revenue

Deferred revenues are recorded on the governmental fund balance sheet in the amount of \$9,639,566. Of this amount, \$4,380,508 represents amounts that are deferred solely because they are not yet considered to be available. Therefore, \$5,259,058 is shown as unearned revenue on the government-wide Statement of Net Assets.

4. Advance Rents

The County entered into a long-term lease agreement with the Volusia County School Board at the Daytona Beach International Airport. As a result of this agreement, advance rents are recorded on the proprietary funds statement of net assets in the total amount of \$2,845,620, of which \$79,045 represents the current portion of this advance.

G. ALLOWANCE FOR DOUBTFUL ACCOUNTS

Accounts receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 180 days comprises the allowance for uncollectibles. The allowance for doubtful accounts is as follows:

Allowance For Doubtful Accounts	
General fund	\$ 139,642
Special revenue funds	76,296
Enterprise funds	638,781
Internal service funds	16,695
Total	\$ 871,414

H. INVENTORIES AND PREPAID ITEMS

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded using the consumption method, that is, as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

I. CAPITAL ASSETS

Capital assets, which include: property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Property, plant, and equipment with initial, individual costs that equal or exceed \$1,000 and estimated useful lives of over one year are recorded as capital assets. Roads, bridges, and sidewalks are capitalized when their initial costs equal or exceed \$125,000 and possess estimated useful lives of more than one year. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, equipment, and infrastructure assets of the government are depreciated using the straight line method based upon the following estimated useful lives:

Estimated Useful Lives	
Assets	Years
Buildings	15 - 40
Improvements other than buildings	5 - 30
Infrastructure	15 - 35
Equipment	3 - 20

J. COMPENSATED ABSENCES

County policy permits employees to accumulate a limited amount of earned, but unused personal, vacation, and sick leave. These benefits are payable to employees upon separation from service. All leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported.

K. LONG-TERM OBLIGATIONS

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

The County has adopted the following policy for refundings of debt reported in proprietary funds: The difference between the reacquisition price and the net carrying amount of the old debt, as well as the related bond issuance costs, will be deferred and amortized in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. On the balance sheet, the deferred amount and bond issuance costs are reported as a deduction from or an addition to the new debt liability.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

In the debt service fund financial statements, the County has adopted the policy of recognizing an expenditure and fund liability in the current fiscal period for those debt service principal and interest payments due early in the next fiscal period.

L. FUND BALANCE

In the governmental fund financial statements, fund balance consists of reserved and unreserved amounts. Reservations of fund balance represent that portion which is not appropriable for expenditure or is legally segregated for a specific future use.

Fund balance reservations include:

- Encumbrances – to reflect outstanding contractual obligations for goods and services which have not been received.
- Inventories – to reflect that inventory of consumable supplies does not represent available spendable resources.
- Advances – to reflect amounts due from other funds that are long-term in nature and do not represent available spendable resources.
- Debt service – to reflect resources legally restricted for the payment of long-term debt principal and interest amounts maturing in future years.
- Employee receivables – to reflect balances due from employees that are long-term in nature and do not represent available spendable resources.

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- Long-term notes receivable – to reflect balance due from notes receivable that are long-term in nature and do not represent available spendable resources.

The remaining portion is unreserved; however, a portion of unreserved fund balance is designated. Designations include capital projects and emergency reserves in the general and special revenue funds. For fiscal year 2009, emergency reserves are as follows:

Fund	Emergency Reserve
General	\$ 13,962,248
Municipal service district	4,039,990
Library	1,034,420
East Volusia Mosquito Control District	486,719
Ponce Inlet Port Authority	268,378
Fire services	1,778,752

M. RESTRICTED NET ASSETS

Certain amounts are classified as restricted net assets on the government-wide and proprietary type funds' statement of net assets. Their use is limited by applicable bond covenants or laws/regulations imposed by other governmental agencies. The restricted net assets are used to report resources set aside to:

- provide a reserve for debt service.
- provide a reserve for passenger facility charges program.
- acquire capital assets (land and equipment replacement).
- provide a reserve for maintenance and operating expenses.
- provide funding for public safety, physical environment, transportation, culture/recreation, and other legally restricted activities, based upon specific state and local legislative requirements.

N. INTERFUND TRANSACTIONS

Interfund services provided and used are recorded as revenues in the seller funds and expenditures or expenses in purchaser funds. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it, which are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund, and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except reimbursements, are reported as transfers.

O. RECLASSIFICATIONS

Certain September 30, 2008 account balances have been reclassified in this report to conform with the financial statement presentation used in 2009.

NOTE 2.

BUDGETS AND BUDGETARY ACCOUNTING

- Not later than fifteen days after the certification of value by the Property Appraiser, the County Manager shall have prepared and submit to the County Council, a proposed budget estimate of the revenues and expenditures of all County divisions, departments, offices, agencies, and special and municipal taxing districts for the ensuing fiscal year. The proposed budget estimate of revenue shall include not less than 95 percent of all receipts to be reasonably anticipated from all sources.
- Not earlier than sixty-five days nor later than eighty days after certification of value by the Property Appraiser, the County Council shall hold a public hearing on the tentative budget and proposed millage rates.
- Public hearings are conducted and summary statements are available to obtain taxpayer comments pursuant to Chapters 129 and 200 of the Florida Statutes.
- Prior to October 1, the budget is legally enacted.
- It is unlawful to expend or transfer funds in any fiscal year more than the amount budgeted in each fund's budget pursuant to Volusia County Code of Ordinances, Section 2-241(J), and Chapter 129.07 of the Florida Statutes.
- Transfers of appropriations up to and including \$25,000 among activities within a division need only the division director's or his or her designee's approval if the transfer is not between funds. Transfers over \$25,000 require the approval of the department director. Transfers between two divisions require the approval of both division directors, or the County Manager or Deputy County Manager. Transfers between funds require County Council approval. The Supervisor of Elections, Property Appraiser, Sheriff, Chief Judge, County Attorney, and Internal Auditor have the same transfer authority as the department directors for their budgets.
- The County Council legally adopts budgets for the General, Special Revenue, and Debt Service funds. Formal budgetary integration is employed as a management control device during the year for all governmental fund types. Capital Projects funds adopt a project-length budget. Formal budgetary integration is not employed for Enterprise or Internal Service funds.
- Budgets for the General, budgeted Special Revenue, and Debt Service funds are adopted on a basis consistent with generally accepted accounting principles. The Corrections – Welfare Trust Special Revenue fund is not budgeted.
- Every appropriation shall lapse at the close of the fiscal year to the extent that it has not been carried forward. An appropriation for a capital program within the General or Special Revenue funds shall be rebudgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. The purpose of any appropriation shall be deemed abandoned if three years pass without any disbursement or encumbrance of the appropriation.
- If during the fiscal year the County Manager certifies that there are available revenues for appropriations in excess of those estimated in the budget, the County Council may make supplemental appropriations for the year up to the amount of such excess revenues.

NOTE 3. PROPERTY TAXES

The property tax calendar is as follows:

Date	Process												
January 1, 2008	Valuation date												
July 1, 2008	Property Appraiser prepares the assessment roll with values as of January 1; submits preliminary roll for approval to the State and notifies each taxing authority of its respective valuations.												
September 2008	Each taxing authority holds two required public hearings and adopts a budget and ad valorem tax millage rates(s) for the coming fiscal year.												
November 1, 2008	Property Appraiser certifies the assessment roll and all real and tangible personal property taxes are due and payable. (Levy date)												
November 1, 2008 through March 31, 2009	A notice of taxes is mailed to each owner on the assessment roll. Taxes may be paid with the following applicable discounts. <table> <tr> <th><u>Month</u></th><th><u>Discount Percentage</u></th></tr> <tr> <td>November</td><td>4</td></tr> <tr> <td>December</td><td>3</td></tr> <tr> <td>January</td><td>2</td></tr> <tr> <td>February</td><td>1</td></tr> <tr> <td>March</td><td>0</td></tr> </table>	<u>Month</u>	<u>Discount Percentage</u>	November	4	December	3	January	2	February	1	March	0
<u>Month</u>	<u>Discount Percentage</u>												
November	4												
December	3												
January	2												
February	1												
March	0												
April 1, 2009	All unpaid taxes on real and tangible personal property become delinquent.												
April 2009 and May 2009	A list of unpaid tangible personal property taxes and a list of unpaid real property taxes are advertised.												
May 29, 2009	Tax certificates are sold on all real estate parcels with unpaid real property taxes. (Lien date)												
August 27, 2009	A court order is obtained authorizing the seizure and sale of personal property if the taxpayer fails to pay the delinquent personal property taxes.												

Collections of county, municipal, and independent taxing district taxes and remittances are accounted for in the Tax Collector's Transfer Fund (Agency Fund) prior to distribution to the various taxing authorities.

NOTE 4.

CASH AND INVESTMENTS

The County uses a pool fund to accumulate and account for its cash and investment activity. All funds, except certain and other restricted funds, are participants in the pool. As such, each participating fund's portion of the pool is reported as "Equity in Pooled Cash and Investments" in the governmental and proprietary funds' balance sheets. In addition, certain investments of the Refuse Disposal and Volunteer Firefighters Pension Trust funds are held separately from those of other County funds and are not included in the pool. Investments are reported at fair value.

A. DEPOSITS

All bank balance deposit amounts are covered by federal depository insurance or collateral with the State of Florida under the Florida Security for Public Deposits Act. The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements, and characteristics of eligible collateral. Under the Act, County deposits in qualified public depositories are totally insured. The qualified public depository must pledge at least 50 percent of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Treasurer, or with the approval of the State Treasurer, to a bank, savings association, or trust company provided a power of attorney is delivered to the Treasurer.

B. INVESTMENTS

The County's investment policy, established by county ordinance, provides investment guidelines for the County. This policy applies to all financial assets held or controlled by the County, with the exception of certain pension, trust, or debt related funds which are controlled by other ordinances or policies. The primary objectives of investment activities, in priority order, are: safety, liquidity, and yield. Safety of principal is the foremost objective of the investment program. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The investment portfolio remains sufficiently liquid to meet all operating requirements that are reasonably anticipated. The portfolio is designed with the objectives of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. As a result, the core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

Authorized investment instruments include: negotiable direct obligations which are unconditionally guaranteed by the United States Government; bonds, debentures, notes, or other indebtedness guaranteed by United States Government agencies; corporate obligations that are fully insured by the Federal Deposit Insurance Corporation (FDIC); money market mutual funds regulated by the Securities and Exchange Commission (SEC); bankers acceptances; commercial paper; non-negotiable interest-bearing time certificates of deposit or saving accounts; repurchase agreements; and state and/or local government taxable and tax-exempt debt, and intergovernmental investment pools that are authorized pursuant to the Florida Interlocal Cooperative Act, with the exception of the State Board of Administration's Local Government Surplus Fund. Additionally, the County may invest Volunteer Firefighters Pension funds in bonds, stocks or other evidence of indebtedness issued or guaranteed by a corporation organized under the laws of the United States. The County may also invest pension funds in mutual funds regulated by the SEC, index mutual funds of a broad-based index, and the County's investment pool. Pension fund investments will be diversified with no more than 30 percent of its value invested in the securities of any single issuer or instrument. This limitation shall not apply to U.S. Government securities and its agencies or the County's investment pool account.

At the close of the fiscal year, the County held investments in United States Government notes and other federal instrumentalities, FDIC insured corporate notes, government money market mutual funds, mutual funds, and stocks. All are debt securities of the issuer, except for the stocks and mutual funds held by the Volunteer Firefighters

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Pension Trust Fund. The government money market mutual funds are not debt securities of the issuer, but hold debt securities of the U.S. government and repurchase agreements whose underlying securities are debt securities of the U.S. government. County investment policies permit the County to enter into reverse repurchase agreements; however, there were no such investments in fiscal year 2009.

The State Board of Administration's Local Government Surplus Funds Trust Fund (SBA) temporarily suspended deposits and withdrawals in December 2007. When the suspension was lifted, the SBA opened for business with two pools. The majority of each participant's assets were placed in Pool A and 14 percent of (illiquid) assets were placed in Pool B. Pool B investments remain frozen, but as assets matured, SBA transferred them to Pool A, and Volusia County withdrew its balances for inclusion in its other investment vehicles. Volusia County withdrew the majority of its investment in SBA prior to the suspension. The amount held in Pool B was \$14,954 on September 30, 2009.

As of September 30, 2009, the County's cash and investments are as follows:

Investments Type	Maturities	Credit Quality	Fair Value
U. S. Treasury notes and bills	February 2010 - April 2011	AAA/Aaa	\$ 30,152,426
Federal instrumentalities	October 2009 - May 2012	AAA/Aaa	171,655,549
Corporate Notes - FDIC Insured	December 2009 - June 2012	AAA/Aaa	114,764,719
Mutual funds	N/A	N/A	1,403,225
Stocks	N/A	N/A	887,503
Subtotal			318,863,422
Money Market Mutual Funds	N/A	AAAm/Aaa	90,135,935
Local Government Surplus Funds Trust Fund Pool B	N/A	N/A	14,954
Carrying value of cash and restricted cash	N/A	N/A	30,646,986
Total			\$ 439,661,297

Interest Rate Risk: is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. In accordance with the County's investment policy, interest rate risk is mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and by investing operating funds primarily in shorter-term securities.

As of September 30, 2009, the County's investments in money market mutual funds and debt securities (U. S. Treasury notes and bills, federal agencies, and corporate notes) were structured to mature within the following time frames:

Investment Type	Fair Value
Money Market Mutual Funds:	
41 to 47 days	\$ 90,135,935
Debt Securities:	
7 days to 6 months	\$ 62,023,784
6 months to 1 year	76,690,634
1 to 2 years	117,487,053
2 to 3 years	60,371,223
Total Debt Securities	\$ 316,572,694

Credit Risk: is the risk of losses due to the failure of the security issuer or backer. In accordance with the County's investment policy, credit risk is mitigated by limiting investments to the safest types of securities; pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County will do business; and by diversifying the investment portfolio so that potential losses on individual securities will be minimized.

Custodial Credit Risk: The County's investment policy requires that all securities purchased and/or collateral obtained by the Chief Financial Officer shall be properly designated as an asset of the County and held in safekeeping by the trust department and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by an authorized County employee. Treasury and federal agency assets held by the County are held by the Federal Reserve in an account for our bank/custodian. The bank/custodian segregates out assets/investments from those of other bank/custodian clients and their own assets. Commercial Paper is held in a similar fashion at the Depository Trust Corporation (DTC), however the bank /custodian has its own custodian for DTC items.

Concentration of Credit Risk: To the extent possible, the County shall attempt to match its investment maturities with anticipated cash flow requirements; and the County will not invest in securities maturing more than ten years from the date of purchase unless it is for a specific reserve or other identified special fund. The County's written investment policy places limits on the percentage of the portfolio that may be invested in each type of investment. The County is permitted to invest:

- 100 percent of its cash in the United States government securities.
- 75 percent of its cash in United States government agencies and instrumentalities, repurchase agreements, and money market mutual funds.
- 50 percent of its cash in corporate obligations issued by institutions participating the FDIC's temporary liquidity guarantee program, interest-bearing time certificates of deposit, and intergovernmental investment pools with the exception of the State Board of Administration's Local Government Surplus Fund.
- 30 percent of its cash in state and local government debt, and banker's acceptances.
- 25 percent in commercial paper.

The County's investment policy also states that investments will be diversified to the extent possible, to control the risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold.

NOTE 5.
INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Loans between funds are used to cover temporary cash deficits because revenues, while accrued, are not received by fiscal year end. Typically, state and federal grant revenues fall into this category. In addition, interfund loans are used to fund specific projects or other activities.

The composition of interfund balances as of September 30, 2009 is as follows:

	Due From Other Funds	Advances To Other Funds	Due To Other Funds	Advances From Other Funds
Governmental funds:				
Major funds:				
General	\$ 9,419,486	\$ 1,198,516	\$ 211,807	\$ -
Municipal service district	2,379,728	-	108,795	601,205
Federal and state grants	211,807	-	10,978,857	-
Nonmajor funds:				
Special revenue funds:				
County transportation trust	457,472	-	-	-
Library	2,868	-	-	-
East Volusia Mosquito Control District	388,907	-	-	-
Resort tax	-	-	303,692	-
Sales tax trust	-	-	2,379,341	-
Ocean Center	303,692	-	-	-
Fire services	178	-	-	-
Stormwater utility	571,701	-	-	-
Proprietary funds:				
Major funds:				
Refuse disposal	115,916	-	-	-
Daytona Beach International Airport	11,159	-	-	-
Water and sewer utilities	2,720	-	-	-
Parking garage	-	-	-	597,311
Internal service funds:				
Insurance	116,858	-	-	-
Total	\$ 13,982,492	\$ 1,198,516	\$ 13,982,492	\$ 1,198,516

Interfund balances at September 30, 2009 are primarily related to:

- a \$601,205 advance from the general fund to the municipal service district fund to cover a temporary revenue short fall due to adjustments in the communication services tax received from the State of Florida.
- a \$597,311 advance from the general fund to the parking garage to settle disputed costs incurred by the management group of the parking facility prior to the County's acquisition.
- interfund loans in the amount of \$9,119,000 to cover cash deficits due to timing of grant reimbursements.
- other interfund transactions distributing resort and sales tax collections to the appropriate receiving funds.

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Due to/from primary government and component units consist of the following:

	Due From Component Units	Due From Primary Government	Due To Component Units	Due To Primary Government
Governmental funds:				
Major funds:				
General	\$ 1,225,569	\$ -	\$ 97,507	\$ -
Municipal service district	-	-	723	-
Federal and state grants	-	-	64	-
Nonmajor funds:				
Special revenue funds:				
County transportation trust	-	-	62	-
Ocean Center	-	-	4,491	-
Fire services	-	-	11	-
Law / beach enforcement trust	-	-	3,207	-
State Housing Incentive Program (S.H.I.P.)	-	-	121	-
Capital project funds:				
Information technology	-	-	49,000	-
Proprietary funds:				
Major funds:				
Daytona Beach International Airport	-	-	14	-
Water and sewer utilities	-	-	62	-
Component units:				
Clerk of the Circuit Court	-	54,282	-	1,225,569
Emergency Medical Foundation, Inc.	-	100,980	-	-
Total	\$ 1,225,569	\$ 155,262	\$ 155,262	\$ 1,225,569

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) provide the local match requirements for individual grants, and 3) move moneys collected by one fund to be expended by another fund to meet legal and budgetary requirements.

County of Volusia
Notes to the Financial Statement
September 30, 2009

Interfund transfers consist of the following:

TRANSFERS IN		TRANSFERS OUT	
Governmental funds:			
Major funds:			
General Fund:			
from Municipal service district	\$ 20,529	to Federal and state grants	\$ 570,683
from Library	1,010,515	to Silver Sands/Bethune Bch MSD	6,598
from Federal and state grants	242,273	to Debt service	3,699,679
from Ponce Inlet Port Authority	478,315	to Capital projects	1,196,505
from E-911 emergency telephone	550,000	to Volusia Transportation Authority	9,611,830
from Manatee conservation	136,609		
from Gemini Springs addition	20,000		
from Residential treatment capital (other)	3,741		
from Beach capital	32,846		
Total General Fund	<u>2,494,828</u>		<u>15,085,295</u>
Municipal Service District:			
from Sales tax trust	3,484,281	to General fund	20,529
from E-911 emergency telephone	39,572	to Transportation trust	1,750,000
from Fire services	904,254	to Debt service	1,704,718
from Federal and state grants	141,223	to Capital projects	61,544
		to Federal and state grants	25,909
Total Municipal Service District	<u>4,569,330</u>		<u>3,562,700</u>
Federal and State Grants:			
from General fund	570,683	to General fund	242,273
from Municipal service district	25,909	to Municipal service district	141,223
from Transportation trust	9,780	to Ponce Inlet Port Authority	7,860
from Road impact fees	2,524	to Transportation trust	48,024
from Law enforcement trust	35,704	to Fire services	1,121
from Stormwater utility	106,199	to Stormwater utility	58,183
from Volusia ECHO	61,000	to Trails projects	54,384
from Park capital (other)	10,725		
Total Federal and State Grants	<u>822,524</u>		<u>553,068</u>
Nonmajor funds:			
Special Revenue funds:			
Transportation Trust:			
from Municipal service district	1,750,000	to Federal and state grants	9,780
from Federal and state grants	48,024	to Debt service	900,000
Library:			
from Library endowment	47,170	to General fund	1,010,515
Resort Tax :			
		to Debt service	4,810,397
		to Ocean Center expansion	584,574
		to Ocean Center	976,868
		to Parking garage	400,000

TRANSFERS IN		TRANSFERS OUT	
Nonmajor funds:			
Sales tax trust:		to Municipal service district	3,484,281
		to Ocean Center	1,100,000
		to Debt service	10,908,863
Ponce Inlet Port Authority:			
from Federal and state grants	7,860	to General fund	478,315
		to Capital projects	1,035,191
E-911 Emergency Telephone :			
		to Municipal service district	39,572
		to General fund	550,000
Ocean Center:			
from Resort tax	976,868		
from Sales tax trust	1,100,000		
Manatee Conservation:			
		to General fund	136,609
Library Endowment:			
		to Library	47,170
Road Impact Fees:			
		to Debt service	3,932,555
		to Federal and state grants	2,524
Fire Services:			
from Federal and state grants	1,121	to Municipal service district	904,254
Silver Sands/Bethune Beach MSD:			
from General fund	6,598		
Gemini Springs Addition:			
		to General fund	20,000
Stormwater Management:			
from Federal and state grants	58,183	to Federal and state grants	106,199
Volusia ECHO:			
		to Capital projects	4,467,270
		to Federal and state grants	61,000
Volusia Forever:			
		to Debt service	1,392,214
Law/Beach Enforcement Trust:			
		to Federal and state grants	35,704
Total Special Revenue funds	<u>3,995,824</u>		<u>37,393,855</u>

TRANSFERS IN		TRANSFERS OUT	
Nonmajor funds:			
Debt Service funds:			
Gas Tax Revenue Bonds:			
from Transportation trust	900,000		
from Road impact fees	3,932,555		
Tourist Development Tax Refunding Revenue Bonds:			
from Resort tax	4,693,297		
Subordinate Lien Sales Tax Revenue Bonds:			
from Sales tax trust	10,894,242		
Capital Improvement Revenue and Refunding Bonds:			
from Sales tax trust	14,621		
Lease Purchase Agreements:			
from General fund	3,699,679		
from Municipal service district	1,704,718		
from Volusia forever	1,392,214		
from Trail	517,820		
from Resort tax	117,100		
Total Debt Service funds	<u>27,866,246</u>		<u>-</u>
Capital Projects funds:			
Ocean Center Expansion:			
from Resort tax	584,574		
from Volusia ECHO	3,000,000		
Beach:			
from General fund	533,505	to General fund	32,846
from Ponce Inlet Port Authority	1,035,191		
Trails Projects:			
from Volusia ECHO	1,000,000	to Debt service	517,820
from Federal and state grants	54,384		
Branch Jail Expansion:			
from Capital projects	3,000,000		
Information Technology:			
from Capital projects	436,500		
Deltona Library Expansion:			
from Municipal service district	61,544		
Other Capital Projects:			
from General fund	663,000	to Branch jail capital project	3,000,000
from Volusia ECHO	467,270	to Information technology capital	436,500
		to General fund	3,741
		to Federal and state grants	10,725
Total Capital Project funds	<u>10,835,968</u>		<u>4,001,632</u>
Total Governmental funds	50,584,720		60,596,550

TRANSFERS IN		TRANSFERS OUT
Proprietary funds:		
Major funds:		
Refuse Disposal:		
	to Garbage collection	1,314,836
Volusia Transportation Authority: from General fund	9,611,830	
Parking Garage: from Resort tax	400,000	
Nonmajor funds:		
Garbage Collection: from Refuse disposal	1,314,836	
Total Proprietary funds	<u>11,326,666</u>	<u>1,314,836</u>
Total Transfers	<u>\$ 61,911,386</u>	<u>\$ 61,911,386</u>

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NOTE 6.
CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2009 was as follows:

	Governmental Activities			
	Beginning Balance 09/30/08	Increases	Decreases	Ending Balance 09/30/09
Capital assets, not being depreciated:				
Land	\$ 113,159,048	\$ 11,803,465	\$ -	\$ 124,962,513
Land - infrastructure	41,256,512	4,129,030	-	45,385,542
Easements	1,176,233	-	-	1,176,233
Construction in progress	21,874,488	7,776,159	(5,191,273)	24,459,374
Construction in progress - infrastructure	50,624,469	17,327,727	(16,127,423)	51,824,773
Total capital assets, not being depreciated	<u>228,090,750</u>	<u>41,036,381</u>	<u>(21,318,696)</u>	<u>247,808,435</u>
Capital assets, being depreciated:				
Buildings	303,901,345	19,910,107	-	323,811,452
Improvements other than buildings	25,076,438	3,235,164	(1,530,545)	26,781,057
Leasehold improvements	497,125	-	-	497,125
Equipment	121,092,338	17,208,291	(14,166,414)	124,134,215
Infrastructure	373,988,931	15,769,942	-	389,758,873
Total capital assets being depreciated	<u>824,556,177</u>	<u>56,123,504</u>	<u>(15,696,959)</u>	<u>864,982,722</u>
Less accumulated depreciation for:				
Buildings	(87,232,550)	(9,659,607)	-	(96,892,157)
Improvements other than buildings	(9,855,520)	(1,028,620)	-	(10,884,140)
Leasehold improvements	(392,125)	(24,452)	-	(416,577)
Equipment	(75,952,155)	(12,563,687)	12,552,414	(75,963,428)
Infrastructure	(259,693,203)	(4,670,549)	-	(264,363,752)
Total accumulated depreciation	<u>(433,125,553)</u>	<u>(27,946,915)</u>	<u>12,552,414</u>	<u>(448,520,054)</u>
Total capital assets, being depreciated, net	<u>391,430,624</u>	<u>28,176,589</u>	<u>(3,144,545)</u>	<u>416,462,668</u>
Governmental activities capital assets, net	\$ 619,521,374	\$ 69,212,970	\$ (24,463,241)	\$ 664,271,103

County of Volusia
Notes to the Financial Statement
September 30, 2009

Business-type Activities				
	Beginning Balance 9/30/08	Increases	Decreases	Ending Balance 09/30/09
Capital assets, not being depreciated:				
Land	\$ 48,203,943	\$ -	\$ (20,314)	\$ 48,183,629
Construction in progress	6,570,166	4,756,655	(126,150)	11,200,671
Total capital assets, not being depreciated	<u>54,774,109</u>	<u>4,756,655</u>	<u>(146,464)</u>	<u>59,384,300</u>
Capital assets, being depreciated:				
Buildings	34,932,281	138,854	-	35,071,135
Improvements other than buildings	211,496,166	11,277,726	-	222,773,892
Equipment	44,449,874	2,604,355	(5,145,696)	41,908,533
Total capital assets being depreciated	<u>290,878,321</u>	<u>14,020,935</u>	<u>(5,145,696)</u>	<u>299,753,560</u>
Less accumulated depreciation for:				
Buildings	(12,442,303)	(1,397,991)	-	(13,840,294)
Improvements other than buildings	(96,561,568)	(9,010,527)	-	(105,572,095)
Equipment	(23,867,471)	(4,218,840)	4,600,773	(23,485,538)
Total accumulated depreciation	<u>(132,871,342)</u>	<u>(14,627,358)</u>	<u>4,600,773</u>	<u>(142,897,927)</u>
Total capital assets, being depreciated, net	<u>158,006,979</u>	<u>(606,423)</u>	<u>(544,923)</u>	<u>156,855,633</u>
Business-type activities capital assets, net	\$ 212,781,088	\$ 4,150,232	\$ (691,387)	\$ 216,239,933

Depreciation expense was charged to functions/programs as follows:

Governmental Activities	
	Depreciation Expense
General government	\$ 4,320,670
Public safety	6,659,161
Physical environment	406,711
Transportation	6,493,581
Economic environment	124,421
Human services	865,514
Culture/recreation	6,362,305
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>2,714,552</u>
Total	\$ 27,946,915

Business-type Activities		Depreciation Expense
Refuse disposal	\$	3,685,766
Daytona Beach International Airport		4,784,017
Volusia Transportation Authority		2,794,121
Water and sewer utilities		2,906,826
Parking garage		456,094
Garbage collection		534
Total	\$	14,627,358

Construction commitments

The County has active construction projects as of September 30, 2009. At year-end the government's commitments with contractors are as follows:

Projects	Spent-to-Date	Remaining Commitment
Ocean Center expansion	\$ 22,896,517	\$ 395,730
Deltona Library expansion	7,899,650	2,580,016
Road construction	25,877,923	12,449,193
Airport-related construction	3,937,108	2,081,447
Refuse disposal construction/improvements	5,071,197	1,385,764
Water/sewer utility improvements	5,985,734	6,056,438
Total	\$ 71,668,129	\$ 24,948,588

The commitment for the expansion of the Ocean Center facility is financed by the issuance of bonds, transfers from the Resort Tax fund, and interest earnings. The commitment for the expansion of the Deltona Library is financed by transfers from the Library and General funds, donations from the City of Deltona, and interest earnings.

Remaining commitments for the road construction projects are funded by various gas taxes, road impact fees, grants, and the issuance of bonds. Airport improvements are mainly funded by federal and state matching grants. The commitments for refuse disposal improvements and water/sewer utility improvements are financed by revenues generated through user fees.

NOTE 7. LONG-TERM DEBT

A. SUMMARY OF BOND RESOLUTIONS

The following is a summary of revenue bond resolutions pertaining to debt activity during the year reflected on the September 30, 2009 financial statements:

1. Revenue Bonds:

Name	Dated	Final Maturity	Payment Date		Interest Rates	Reserve Requirement	Revenue Pledged	Purpose
			Principal	Interest				
\$5,085,000 Water and Sewer Refunding Revenue Bonds, Series 1998	07/01/1998	10/01/2016	Oct 1	Oct 1 and Apr 1	4.40% to 4.88%	N/A	Net revenues from the operation of the County's water and sewer system, connection fees, and investment earnings.	To provide funds sufficient to advance refund the remaining portion of the County's Water and Sewer Bonds, Series 1989.
\$59,250,000 Subordinate Lien Sales Tax Improvement Revenue Bonds, Series 1998	09/01/1998	10/01/2018	Oct 1	Oct 1 and Apr 1	4.25% to 5.13%	N/A	Local Government Half-Cent Sales Tax and investment earnings.	To finance the cost of acquiring, constructing, and equipping certain capital improvements, including a new court facility and to advance refund the County's Sales Tax Improvement Revenue Bonds, Series 1996.
\$30,795,000 Airport System Revenue Refunding Bonds, Series 2000	08/01/2000	10/01/2021	Oct 1	Oct 1 and Apr 1	7.00%	N/A	Net revenues generated by the operations of the Daytona Beach International Airport and all moneys, including investment earnings.	To provide sufficient funds to advance refund the remaining portion of the County's Airport System Revenue Bonds, Series 1991.

County of Volusia, Florida
Notes to the Financial Statements
September 30, 2009

Name	Dated	Final Maturity	Payment Date		Interest Rates	Reserve Requirement	Revenue Pledged	Purpose
			Principal	Interest				
\$11,930,000 Subordinate Lien Sales Tax Improvement Refunding Revenue Bonds, Series 2001A	06/01/2001	10/01/2014	Oct 1	Oct 1 and Apr 1	4.20% to 5.00%	N/A	Local Government Half-Cent Sales Tax and investment earnings.	To provide funds sufficient to advance refund a portion of the County's Sales Tax Improvement Revenue Bonds, Series 1994.
\$23,985,000 Subordinate Lien Sales Tax Improvement Refunding Revenue Bonds, Series 2001B	06/01/2001	10/01/2010	Oct 1	Oct 1 and Apr 1	4.20%	N/A	Local Government Half-Cent Sales Tax and investment earnings.	To provide funds sufficient to currently refund a portion of the County's Sales Tax Improvement Refunding Revenue Bonds, Series 1991A.
\$22,565,000 Tourist Development Tax Refunding Revenue Bonds, Series 2002	09/15/2002	12/01/2013	Dec 1	Dec 1 and Jun 1	3.13% to 3.50%	N/A	Tourist development tax revenues and all moneys, including investment earnings.	To provide sufficient funds to currently refund all of the County's Tourist Development Tax Bonds, Series 1993.
\$6,975,000 Water and Sewer Refunding Revenue Bonds, Series 2003	07/01/2003	10/01/2019	Oct 1	Oct 1 and Apr 1	2.60% to 4.00%	N/A	Net revenues from the operation of the County's water and sewer system, connection fees, and all moneys, including investment earnings.	To provide funds sufficient to advance refund the remaining portion of the County's Water and Sewer Refunding and Improvement Revenue Bonds, Series 1993.
\$11,110,000 Airport System Refunding Revenue Bonds, Series 2003	07/01/2003	10/01/2021	Oct 1	Oct 1 and Apr 1	2.70% to 4.10%	N/A	Net revenues from the operation of the Daytona Beach International Airport and all moneys, including investment earnings.	To provide sufficient funds to currently refund all of the County's Airport System Revenue Refunding Bonds, Series 1993.

County of Volusia, Florida
Notes to the Financial Statements
September 30, 2009

Name	Dated	Final Maturity	Payment Date		Interest Rates	Reserve Requirement	Revenue Pledged	Purpose
			Principal	Interest				
\$8,255,000 Subordinate Lien Sales Tax Refunding Revenue Bonds, Series 2003	07/01/2003	10/01/2021	Oct 1	Oct 1 and Apr 1	2.63% to 4.00%	N/A	Local Government Half-Cent Sales Tax and investment earnings.	To provide sufficient funds to currently refund all of the County's Sales Tax Improvement Refunding Revenue Bonds, Series 1993.
\$64,710,000 Tourist Development Tax Revenue Bonds, Series 2004	08/04/2004	12/01/2034	Dec 1	Dec 1 and Jun 1	4.40% to 5.00%	N/A	Tourist development tax revenues and all moneys, including investment earnings.	To finance the cost of acquiring, constructing, and equipping the expansion and renovation of the County's Ocean Center including the addition of approximately 100,000 square feet of exhibition space and 30,000 square feet of new meeting rooms.
\$64,215,000 Gas Tax Revenue Bonds, Series 2004	11/02/2004	10/01/2024	Oct 1	Oct 1 and Apr 1	3.00% to 5.00%	N/A	Proceeds of the County's Six Cent Local Option Fuel Tax and investment earnings.	To provide funds sufficient for the acquisition, construction, and reconstruction of roads, bridges, and other transportation improvements.
\$10,815,000 Parking Facility Revenue Bonds, Series 2007	10/01/2007	04/01/2024	Oct 1 and Apr 1	Oct 1 and Apr 1	5.13%	N/A	Net revenues from the operation of the parking facility and all moneys, including investment earnings.	To provide sufficient funds to acquire the parking structure adjacent to the Ocean Center.

County of Volusia, Florida
Notes to the Financial Statements
September 30, 2009

Name	Dated	Final Maturity	Payment Date		Interest Rates	Reserve Requirement	Revenue Pledged	Purpose
			Principal	Interest				
\$42,605,000 Subordinate Lien Sales Tax Refunding Revenue Bonds, Series 2008	02/01/2008	12/01/2034	Oct 1	Oct 1 and Apr 1	3.00% to 5.25%	N/A	Local Government Half-Cent Sales Tax and investment earnings.	To provide funds sufficient to currently refund a portion of the County's Subordinate Lien Sales Tax Improvement Revenue Bonds, Series 1998.
\$3,718,000 Capital Improvement Revenue Bonds, Series 2009A	09/10/2009	10/01/2014	Oct 1	Oct 1 and Apr 1	2.63%	N/A	Local Government Half-Cent Sales Tax and investment earnings, non-ad valorem revenues budgeted and appropriated.	To provide funds sufficient to acquire vehicles, communication equipment, and a helicopter.
\$5,812,000 Capital Improvement Revenue Bonds, Series 2009B	09/10/2009	10/01/2016	Oct 1	Oct 1 and Apr 1	2.63%	N/A	Local Government Half-Cent Sales Tax and investment earnings, non-ad valorem revenues budgeted and appropriated.	To provide funds sufficient to currently refund the remaining portion of the County's Subordinate Lien Sales Tax Improvement Revenue Bonds, Series 1998.

2. General Obligation Bonds:

Name	Dated	Final Maturity	Payment Date		Interest Rates	Reserve Requirement	Revenue Pledged	Purpose
			Principal	Interest				
\$39,875,000 Limited Tax General Obligation Bonds, Series 2005	11/10/2005	10/01/2021	Oct 1	Oct 1 and Apr 1	3.50% to 4.25%	N/A	A limited property tax assessed and levied, not to exceed 0.20 mill on all taxable property in the County, and investment earnings.	To provide funds sufficient to finance the costs of acquisition and improvement of environmentally sensitive lands, and certain costs related to the issuance of the bonds.

B. NOTES PAYABLE

Notes payable outstanding as of September 30, 2009, are comprised of the following:

Governmental Activities Debt					
Notes Payable	Interest Rate	Interest Payable	Final Maturity Date	Annual Principal Payment (in thousands)	Amount Outstanding 09/30/09
Installment purchase agreement with Fla. Assn. of Counties for purchase of vehicles and equipment	Variable ⁽¹⁾	Monthly	12/01/09	\$110 – 360	\$ 110,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of computer equipment	Variable ⁽¹⁾	Monthly	12/07/10	\$520 – 533	1,053,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of an aircraft hangar	Variable ⁽¹⁾	Monthly	12/07/10	\$284 – 864	1,148,000
Installment purchase agreement with Fla. Assn. of Counties to construct and acquire network of pedestrian and bike trails	Variable ⁽¹⁾	Monthly	12/07/10	\$120 – 1,220	1,340,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of vehicles and equipment	Variable ⁽¹⁾	Monthly	09/06/11	\$358 – 364	722,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of vehicles and equipment	Variable ⁽¹⁾	Monthly	09/06/11	\$549 – 560	1,109,000
Installment purchase agreement with Fla. Assn. of Counties to construct road and drainage improvements in W. Highlands subdivision	Variable ⁽¹⁾	Monthly	09/06/11	\$144 – 1,142	1,286,000
Installment purchase agreement with Fla. Assn. of Counties to construct improvements at the Ocean Center convention facility	Variable ⁽¹⁾	Monthly	09/06/11	\$500 – 9,500	10,000,000
Installment purchase agreement with Fla. Assn. of Counties to construct and acquire a public safety facility	Variable ⁽¹⁾	Monthly	12/06/11	\$280 – 670	1,230,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of computer equipment for CJIS system	Variable ⁽¹⁾	Monthly	12/04/12	\$668 – 3,360	5,364,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of computer equipment for CJIS system	Variable ⁽¹⁾	Monthly	12/04/12	\$452 – 2,692	4,048,000

Governmental Activities Debt (con't)					
Notes Payable	Interest Rate	Interest Payable	Final Maturity Date	Annual Principal Payment (in thousands)	Amount Outstanding 09/30/09
Installment purchase agreement with Fla. Assn. of Counties to construct and acquire network of pedestrian and bike trails	Variable ⁽¹⁾	Monthly	12/04/12	\$192 – 1,740	2,316,000
Installment purchase agreement with Fla. Assn. of Counties to construct and equip upgrade of jail facility	Variable ⁽¹⁾	Monthly	12/04/12	\$420 – 595	1,855,000
Installment purchase agreement with Fla. Assn. of Counties to construct and acquire network of pedestrian and bike trails	Variable ⁽¹⁾	Monthly	12/04/12	\$136 – 1,108	1,516,000
Installment purchase agreement with Fla. Assn. of Counties to construct and acquire transportation and utility improvements	Variable ⁽¹⁾	Monthly	12/04/12	\$84 – 480	732,000
Total					\$ 33,829,000
⁽¹⁾ The interest rate is set at 35 basis points above the underlying loan rate(s) incurred by the Florida Association of Counties and is adjusted monthly. The variable interest rate was 5.278% as of the balance sheet date.					

Business-type Activities Debt					
Notes Payable	Interest Rate	Interest Payable	Final Maturity Date	Annual Principal Payment (in thousands)	Amount Outstanding 09/30/09
Installment purchase agreement with Fla. Assn. of Counties for refuse disposal's disposal cell construction	Variable ⁽¹⁾	Monthly	12/01/09	\$104	\$ 104,000
Installment purchase agreement with Fla. Assn. of Counties for purchase of land adjoining Daytona Beach International Airport	Variable ⁽¹⁾	Monthly	12/07/10	\$224 – 1,361	1,585,000
Deltona North Water Reclamation Facility with the State of Florida's revolving loan program	2.99%	Semi-annual	06/15/17	\$88 – 115	833,270
Southwest Regional Water Reclamation Facility with the State of Florida's revolving loan program	3.05%	Semi-annual	05/15/20	\$135 – 194	1,847,010
Southeast Wastewater Facility with the State of Florida's revolving loan program	3.24%	Semi-annual	08/15/20	\$278 – 543	5,036,600
Total					\$ 9,405,880
⁽¹⁾ The interest rate is set at 35 basis points above the underlying loan rate(s) incurred by the Florida Association of Counties and is adjusted monthly. The variable interest rate was 5.278% as of the balance sheet date.					

C. DEBT SERVICE TO MATURITY

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2009, including interest payments of \$122,682,354 are as follows:

Governmental Activities Debt							
Fiscal Year	Revenue Bonds		General Obligation Bonds		Notes Payable		Total Principal and Interest
	Principal	Interest	Principal	Interest	Principal	Interest	
2010	\$ 9,300,000	\$ 7,790,668	\$ 2,085,000	\$ 1,345,662	\$ 4,459,000	\$ 1,697,604	\$ 26,677,934
2011	9,783,000	7,415,486	2,160,000	1,272,688	16,773,000	1,366,032	38,770,206
2012	11,802,000	7,066,225	2,235,000	1,194,388	2,622,000	599,737	25,519,350
2013	12,321,000	6,681,432	2,320,000	1,113,369	9,975,000	131,625	32,542,426
2014	12,734,000	6,268,176	2,405,000	1,026,368	-	-	22,433,544
2015-2019	66,705,000	24,201,667	13,535,000	3,625,475	-	-	108,067,142
2020-2024	34,780,000	14,584,167	9,490,000	801,775	-	-	59,655,942
2025-2029	20,105,000	8,203,234	-	-	-	-	28,308,234
2030-2034	19,795,000	3,720,625	-	-	-	-	23,515,625
2035	4,590,000	114,750	-	-	-	-	4,704,750
Total	201,915,000	86,046,430	34,230,000	10,379,725	33,829,000	3,794,998	370,195,153
LESS:							
Unamortized bond costs	7,421,021	-	243,304	-	-	-	7,664,325
Total	\$ 194,493,979	\$ 86,046,430	\$ 33,986,696	\$ 10,379,725	\$ 33,829,000	\$ 3,794,998	\$ 362,530,828

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Business-type Activities Debt						Total Government-wide Principal and Interest
Fiscal Year	Revenue Bonds		Notes Payable		Total Principal and Interest	
	Principal	Interest	Principal	Interest		
2010	\$ 2,775,000	\$ 2,653,265	\$ 978,982	\$ 303,331	\$ 6,710,578	\$ 33,388,512
2011	2,915,000	2,514,348	2,031,936	228,167	7,689,451	46,459,657
2012	3,075,000	2,365,135	691,503	189,640	6,321,278	31,840,628
2013	3,230,000	2,213,129	712,705	168,439	6,324,273	38,866,699
2014	3,415,000	2,051,731	734,559	146,584	6,347,874	28,781,418
2015-2019	20,080,000	7,418,872	3,783,817	386,131	31,668,820	139,735,962
2020-2024	14,685,000	1,813,721	472,378	8,708	16,979,807	76,635,749
2025-2029	-	-	-	-	-	28,308,234
2030-2034	-	-	-	-	-	23,515,625
2035	-	-	-	-	-	4,704,750
Total	50,175,000	21,030,201	9,405,880	1,431,000	82,042,081	452,237,234
LESS:						
Unamortized bond costs	1,658,991	-	-	-	1,658,991	9,323,316
Total	\$ 48,516,009	\$ 21,030,201	\$ 9,405,880	\$ 1,431,000	\$ 80,383,090	\$ 442,913,918

D. ARBITRAGE

Arbitrage refers to the profit earned by investing tax-exempt bond funds in higher yielding investments. Under federal arbitrage regulations, an issuer of tax-exempt bonds is allowed to earn this profit for a certain period of time during the construction of the related project. If the issuer still has bond funds once this time period expires, the profit is subject to rebate to the federal government and the remaining bond funds should be invested at rates lower than its bond yield.

The County received updated arbitrage rebate determinations on the following bond issues:

- Tourist Development Tax Revenue Bonds, Series 2004,
- Gas Tax Revenue Bonds, Series 2004.

In each case, it was determined that no arbitrage rebate liability had accrued.

E. NEW ISSUES

On September 10, 2009, the County issued \$3,718,000 of Capital Improvement Revenue Bonds, Series 2009A to finance the costs of the acquisition of vehicles, communication equipment, and a helicopter, including its customization. The interest rate is fixed at 2.63 percent and the maturity date is October 1, 2014.

F. CURRENT REFUNDING

From time to time, governments may take advantage of lower interest rates, revise payment schedules, or modify restrictive language in old debt agreements by issuing new debt to refinance existing debt. On September 10, 2009,

the County issued \$5,812,000 of Capital Improvement Refunding Revenue Bonds, Series 2009B and used existing debt service sinking fund resources to refund the remaining portion (\$7,005,000) of the Series 1998 Subordinate Lien Sales Tax Revenue Bonds. The sinking fund resources along with the new issue provided sufficient funds to purchase U.S. Government State and Local Government Series securities. These securities were placed in an irrevocable trust to provide for all future debt service payments on the refunded issue. As a result, the outstanding portion of the refunded bonds is considered to be defeased and the liability of those bonds has been removed from the applicable statement of net assets.

The County currently refunded that portion of the Series 1998 bonds to reduce its total debt service payments over the next seven years by \$295,207. The economic gain or present value savings over the life of the Series 1998 bonds is \$251,247.

G. DEFEASED DEBT

As described in this note's previous section, at September 30, 2009, the County had \$7,005,000 of remaining bonds outstanding that were considered defeased from the Subordinate Lien Sales Tax Improvement Bonds, Series 1998. Principal of \$900,000 matured on October 1, 2009. The remaining bonds totaling \$6,105,000 were called at 100 percent on October 26, 2009.

H. CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended September 30, 2009, was as follows:

Governmental Activities Debt					
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Revenue bonds	\$ 209,265,000	\$ 9,530,000	\$ (16,880,000)	\$ 201,915,000	\$ 9,300,000
General obligation bonds	36,245,000	-	(2,015,000)	34,230,000	2,085,000
Deferred amounts:					
Plus: for issuance premiums	6,190,560	-	(449,126)	5,741,434	-
Less: for issuance discounts	(7,877,378)	-	372,774	(7,504,604)	-
for issuance costs	(3,747,848)	(42,166)	288,722	(3,501,292)	-
on refunding	(2,482,754)	(182,965)	265,856	(2,399,863)	-
Total bonds payable	237,592,580	9,304,869	(18,416,774)	228,480,675	11,385,000
Notes payable	22,005,000	18,685,000	(6,861,000)	33,829,000	4,459,000
Compensated absences payable	27,387,730	11,006,036	(10,332,879)	28,060,887	7,626,950
Pollution remediation payable	-	264,056	-	264,056	-
Estimated claims payable	14,013,380	30,571,018	(31,371,881)	13,212,517	5,223,079
Net OPEB obligation	3,886,795	2,995,619	-	6,882,414	-
Total	\$ 304,885,485	\$ 72,826,598	\$ (66,982,534)	\$ 310,729,549	\$ 28,694,029

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$13,212,517 in estimated claims payable, \$663,044 in compensated absences payable, \$184,056 in pollution remediation payable, and \$6,882,414 in net OPEB obligations are included in the above amounts. Also, for the governmental activities, claims payable and compensated absences payable are primarily liquidated by the general and municipal service district funds.

Business-type Activities Debt					
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Revenue bonds	\$ 52,815,000	\$ -	\$ (2,640,000)	\$ 50,175,000	\$ 2,775,000
Less deferred amounts:					
for issuance discounts	(2,464)	-	652	(1,812)	-
for issuance costs	(335,081)	-	44,676	(290,405)	-
on refunding	(1,584,227)	-	217,453	(1,366,774)	-
Total bonds payable	50,893,228	-	(2,377,219)	48,516,009	2,775,000
Notes payable	10,677,506	-	(1,271,626)	9,405,880	978,982
Compensated absences payable	2,433,882	1,130,315	(1,135,336)	2,428,861	660,166
Pollution remediation payable	-	2,128,500	-	2,128,500	-
Landfill closure costs	18,787,487	1,201,733	-	19,989,220	88,679
Total	\$ 82,792,103	\$ 4,460,548	\$ (4,784,181)	\$ 82,468,470	\$ 4,502,827

NOTE 8. CONDUIT DEBT OBLIGATIONS

Four entities have been established for the sole purpose of providing financial assistance to private-sector entities to acquire or construct equipment and facilities deemed to be in the public interest. The four entities and their purposes are:

- **Volusia County Health Facilities Authority** – provide financing for health care facilities and services available to the citizens of Volusia County.
- **Housing Finance Authority of Volusia County** – provide financing to alleviate the shortage of affordable rental housing and residential housing facilities for low and moderate-income families and individuals, and to provide capital for investment in such housing facilities.
- **Volusia County Industrial Development Authority** – provide financing for the purpose of fostering economic development in Volusia County.
- **Volusia County Educational Facilities Authority** – provide financing for higher education projects required or useful for the instruction of students or the operation of an institution of higher education in Volusia County.

Bonds issued on behalf of the entities are not deemed to constitute a debt of the County of Volusia, the State of Florida, or any political subdivision thereof. Bonds or other debt obligations are payable solely from the revenues or other resources pledged under the terms of the debt agreements.

A summary of outstanding issues at September 30, 2009 is comprised of the following:

Entity	Number of Series Outstanding	Original Issued	Aggregate Principal Outstanding
Volusia County Health Facilities Authority	4	\$ 151,360,000	\$ 94,875,000
Housing Finance Authority of Volusia County	15	103,175,000	95,540,000
Volusia County Industrial Development Authority	12	66,980,000	64,376,287
Volusia County Educational Facilities Authority	8	258,775,000	231,765,000

NOTE 9. EMPLOYEE RECEIVABLES

During the fiscal year ended September 30, 1977, and again in fiscal year 1986, the County changed its biweekly pay period ending dates. As a result of these changes, certain employees received double pay for days worked. The amount owed is deducted from the employee's final pay. At September 30, 2009, this receivable amounted to \$81,984. Additionally, the County administers a computer purchase plan as a benefit to its employees. At September 30, 2009, the amount owed to the County under this plan was \$33,552, net of estimated uncollectibles. Both amounts are recorded as Employee Receivables and, since they do not represent an "available spendable resource," the General Fund's fund balance is reserved accordingly in the amount of \$115,536.

NOTE 10. PENSION PLANS

A. FLORIDA RETIREMENT SYSTEM

1. Plan Description

The County's employees participate in the Florida Retirement System (FRS), a cost-sharing multiple-employer defined benefit public employee retirement system, administered by the State of Florida Department of Administration. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Florida Statutes Chapter 121, as may be amended from time to time by the state legislature, provides the methodology for determining contribution rates for the various membership classes of the FRS. The FRS issues a publicly available financial report that includes financial statements, ten-year historical trend information, and other required supplementary information. That report may be obtained by writing to the:

**State of Florida Department of Administration
Division of Retirement
1317 Winewood Boulevard, Building 8
Tallahassee, FL 32399-1560**

2. Funding Policy

The County participates in certain classes of FRS membership. Each class has descriptions and contribution rates in effect at September 30, 2009 as follows (contribution rates are in agreement with the actuarially determined rates):

<u>Regular Class</u> – Members who are eligible to participate in the plan, but do not qualify for membership in other classes.	9.85%
<u>Senior Management Service Class</u> – Members of senior management.	13.12%
<u>Special Risk Class</u> – Members employed as law enforcement officers, firefighters, or correctional officers.	20.92%
<u>Special Risk Administrative Support Class</u> – Special risk members who are transferred or reassigned to non-special risk law enforcement, firefighting, or correctional administrative support positions.	12.55%
<u>Elected Officer's Class</u> – Elected county officials.	16.53%
<u>Deferred Retirement Option Program (DROP)</u> – Members who have reached eligible retirement age and have elected to defer the receipt of benefits, allowing them to accumulate benefits within the FRS Trust Fund, while continuing their employment.	10.91%

The contribution rate of current year covered payroll is 14.20 percent. For the years ending September 30, 2009, 2008, and 2007, total contributions were \$18,937,197, \$18,792,794, and \$19,213,891, respectively. The County made 100 percent of its required contributions for each year.

B. VOLUNTEER FIREFIGHTERS PENSION PLAN

1. Plan Description

The Volunteer Firefighters Pension Plan is a single-employer defined benefit pension plan administered by the County of Volusia. The Volunteer Firefighters Pension Plan does not issue a stand-alone financial report.

Volunteer firefighters who meet minimum County-established standards are eligible to participate in the plan. Minimum standards are based on a system that awards points used to certify years of credited service for completing training courses, attending drills, responding to emergency and non-emergency calls, and participating in other fire emergency related activities. The minimum number of years of active service after the October 1, 1989 implementation date for this program shall be ten years to qualify for retirement. Credit for past service will be

given on a year for year basis up to a maximum of ten years. The minimum age for receiving retirement benefits shall be 55 and after the tenth anniversary of plan participation, but not later than the fifth anniversary of plan participation for volunteers 65 or over on October 1, 1989. Vesting occurs after ten years of continuous credited service (five years if volunteer is age 65 or over on October 1, 1989).

2. Summary of Benefits

Eligible participants will receive pension benefits equal to \$20 per month multiplied by each year of credited service, not to exceed 35 years. In addition, the participant will receive a benefit equal to his or her accrued benefit payable at the time he or she becomes disabled. Upon death of the participant, his or her beneficiary will receive an equivalent benefit equal to the actuarial value of the participant's accrued benefit.

3. Plan Membership

Membership in the plan consisted of the following at October 1, 2009, the date of the latest actuarial valuation update:

Retirees and beneficiaries receiving benefits	28
Terminated plan members entitled to, but not yet receiving benefits	10
Active plan members:	
Vested	6
Non-vested	131
Total Plan Members	175
Number of participating employers	1

4. Basis of Accounting

The Volunteer Firefighter Pension Plan financial statements are prepared using the accrual basis of accounting. County contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

5. Method Used to Value

Pension funds are invested in the County's investment pool, selected mutual funds, and equities. These investments are reported at fair value.

6. Funding Policy

Authority to establish and amend benefits rests with the County Council. The contribution requirements to the plan are established during the adoption of the County's annual budget. They are predicated on maintaining a level contribution to the plan as long as the annual pension cost obligation is met or exceeded. Volunteers do not contribute to the plan.

7. Annual Pension Cost and Net Pension Obligation

The County's actuarial valuation performed on October 1, 2009 determined the annual required contribution (ARC) for the fiscal year ended September 30, 2009. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The County's annual pension cost and net pension obligation to the pension plan for the current year were as follows:

Pension Obligation	
Annual required contribution (ARC)	\$ -
Interest accrued on net pension obligation	(13,392)
ARC adjustment	22,884
Annual pension cost	9,492
Contributions made	-
Decrease in net pension obligation	9,492
Net pension obligation 09/30/08	(191,311)
Net pension obligation 09/30/09	\$ (181,819)

The County's pension cost, percentage of pension costs contributed, and the net pension obligation for the current and last two fiscal years is as follows:

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
09/30/07	\$ 8,290	0	\$ (200,176)
09/30/08	8,865	0	(191,311)
09/30/09	9,492	0	(181,819)

8. Funded Status and Funding Progress

As of October 1, 2009, the most recent actuarial valuation update, the plan was 109 percent funded. The actuarial accrued liability for benefits was \$3,700,197, and the actuarial value of assets was \$4,038,251 resulting in an unfunded actuarial accrued liability (UAAL) of (\$338,054).

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

9. Actuarial Methods and Assumptions

Contribution for the current year was determined as part of the October 1, 2009 actuarial valuation using the frozen entry age actuarial cost method. The actuarial assumption included a 7.0 percent investment rate of return. Assets are valued at market value. The unfunded actuarial accrued liability is to be amortized by a series of level payments over a 29-year period using the level dollar closed method. The remaining amortization period at September 30, 2009 is 13 years.

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

NOTE 11.

OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The cost of post-employment healthcare benefits generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The County recognizes the cost of post-employment healthcare benefits in the year when the employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the County's future cash flows.

A. PLAN DESCRIPTION

The County provides certain healthcare benefits to active and retired employees and their dependents. The health plan is a single employer plan administered by the County. The benefits, benefit levels, employee contributions, and employer contributions are governed by the County and can be amended by the County through management recommendations to, and approval by, County Council as part of the annual budget adoption process. The plan is not reported as a trust fund nor has an irrevocable trust or equivalent arrangement been established to account for the plan. As a result, the plan does not issue a separate financial report. The activity of the plan is reported in the County's Employee Group Insurance fund, an internal service fund.

B. BENEFITS PROVIDED

The County provides post-employment health care benefits to its retired employees and their dependents. To be eligible for benefits, an employee must have completed at least six years of service and started receiving pension benefits at termination.

All health care benefits are provided through the County's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, and substance abuse care; dental care; and prescriptions. Upon a retired employee reaching age 65 years of age, Medicare becomes the primary insurer and the County's plan will not pay benefits already paid by Medicare.

C. MEMBERSHIP

At September 30, 2009, membership consisted of:

Membership September 30, 2009	
Active Employees	2,959
Inactive Employees	297
Total	3,256

D. FUNDING POLICY

The County establishes the individual premium to be paid by the retired employees. The State of Florida prohibits the County from separately rating retired employees and active employees. As a result, the County's premium charges to retired employees can be no more than the premium cost applicable to active employees. Generally accepted accounting principles, however, require that the actuarial information presented below be calculated using age adjusted premiums approximating claims costs for retirees separate from the active employees. The use of age adjusted premiums results in the addition of an implicit rate subsidy into the actuarial accrued liability. For the fiscal year ending September 30, 2009, retired employees contributed \$1,816,697 to the plan. For those employees,

through its self-insured Employee Group Insurance fund, the County paid \$2,999,555 in claims and administrative costs resulting in a net contribution of \$1,182,858. Active employees do not contribute to the plan until retirement.

E. ANNUAL OPEB COSTS AND NET OPEB OBLIGATION

The County's actuarial valuation was performed for the plan as of October 1, 2008 and determined the employer's annual required contribution (ARC) for the fiscal year ended September 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the net OPEB obligation.

Annual required contribution	\$ 4,142,523
Interest on net OPEB obligation	194,340
Adjustment to annual required contribution	<u>(158,386)</u>
Annual OPEB cost	4,178,477
Contributions made	<u>1,182,858</u>
Increase in net OPEB obligation	2,995,619
Net OPEB obligation beginning of year	<u>3,886,795</u>
Net OPEB obligation end of year	\$ 6,882,414

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
09/30/09	\$ 4,178,477	\$ 1,182,858	28.31%	\$ 6,882,414

F. FUNDED STATUS AND FUNDING PROGRESS

The funded status of the plan as October 1, 2008, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 46,032,792
Actuarial value of plan assets	N/A
Unfunded actuarial accrued liability (UAAL)	\$ 46,032,792
Funded ratio (actuarial value of plan assets/AAL)	N/A
Covered payroll (active plan members)	\$ 125,466,110
UAAL as a percentage of covered payroll	36.7%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

While the County has not established an irrevocable trust fund or equivalent arrangement to accumulate assets to cover the unfunded actuarial accrued liability, it is depositing an amount equal to its annual net OPEB obligation into the Employee Group Health Insurance internal service fund. While generally accepted accounting principles consider these deposits as a pay-as-you-go funding methodology and cannot be considered as meeting the County's net OPEB obligation nor as assets that can be used to offset the unfunded actuarial accrued liability, the County believes it is prudent to accumulate funds in the Employee Group Health Insurance fund to ensure that future OPEB obligations are met.

G. ACTUARIAL METHODS AND ASSUMPTIONS

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The projections do not explicitly incorporate the potential effects of legal or contractual funding limitations. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the October 1, 2008 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included 5 percent investment rate of return (net of administrative expenses), an annual healthcare cost trend rate of 10 percent decreasing 1 percent each year until it reaches an ultimate rate of 5.5 percent and salary scale growth of 4.5 percent. Past service liability is amortized over a closed 30-year period as a level percentage of projected payroll assumed to grow 3.5 percent per year. Life expectancies were based upon data found in the RP-2000 mortality and disability tables. Thirty five percent of new retirees under age 65 and 5 percent of new retirees over age 65 are assumed to elect medical coverage. Fifteen percent of existing retirees are assumed to continue coverage when they become Medicare-eligible. Eighty-five percent of the male participants and 65 percent of the female participants were assumed married. Of that group, 70 percent of married male participants and 30 percent of married female participants are assumed to elect spousal coverage. The actuarial value of assets was not determined as the County has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at September 30, 2009 was 27 years.

NOTE 12. SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable at September 30, 2009 consist of the following:

Special Assessment Districts	Interest Rate %	Principal		Interest Receivable
		Current Receivable	Deferred Receivable	
Governmental Activities				
Major funds:				
Municipal Service District:				
Corbin Park	10.0	\$ 249	\$ -	\$ 426
South Waterfront Park	10.0	862	-	774
Mobile Home Village	10.0	22,136	-	28,279
Corbin Park Unit 3 Napier Hull	8.0	24,858	-	14,807
Pine Island	8.0	1,724	3,793	1,340
Bethune Beach 6400 Block Atlantic Ave.	8.0	381	-	23
Silverstone Court	8.0	4,154	17,359	927
Capri Drive	7.3	83,768	586,378	24,286
Shell Harbor Road	5.5	12,541	86,867	2,735
West Highlands/Highlands Park Subdivision	5.5	135,214	1,079,383	33,444
Total Municipal Service District		285,887	1,773,780	107,041
Business-type Activities				
Major funds:				
Water and Sewer Utilities:				
Waterfront Park	8.0	3,038	5,549	728
Stone Island Wastewater	8.0	9,207	46,036	2,210
DeBary Plantation Unit 7 Reclaimed Water	8.0	1,831	9,156	440
Total Water and Sewer Utilities		14,076	60,741	3,378
Agency Funds				
General Trust:				
Waterway Park	8.0	35,585	29,896	18,661
Hazelwood River Road	8.0	13,933	20,542	5,745
Total General Trust		49,518	50,438	24,406
Total		\$ 349,481	\$ 1,884,959	\$ 134,825

NOTE 13. AIRPORT LEASING ARRANGEMENTS WITH TENANTS AND PROPERTY HELD FOR LEASE

A. LEASING ARRANGEMENTS

The Airport's leasing operations consist of the leasing of land, buildings, and terminal space to airlines and other tenants. The leases consist of:

- Yearly lease agreements with major (non-airline) tenants of the terminal.
- Operating leases, which range from one to forty-eight years, for the land and buildings leased at the Airport.

B. FUTURE RENTALS

The following is a schedule by years of minimum future rentals to be received on noncancellable operating leases:

Minimum Future Rentals as of September 30, 2009		
2010	\$	7,104,610
2011		4,095,527
2012		3,098,431
2013		3,104,342
2014		2,874,017
2015 - 2055		33,047,524
Total	\$	53,324,451

Minimum future rentals do not include contingent rentals, which may be received under certain leases of land and buildings on the basis of revenue or fuel flow.

C. PROPERTY HELD FOR LEASE

Certain administrative offices and common use areas are included in property held for lease. The following is an analysis, as of September 30, 2009, of the Airport's investment in lease property and property held for lease by major classes.

Investment in Property on Operating Leases and Property Held for Lease as of September 30, 2009		
Land	\$	4,351,505
Buildings		4,431,113
Improvements other than buildings		13,451,091
Subtotal		22,233,709
Less: Accumulated depreciation		(6,635,513)
Total	\$	15,598,196

NOTE 14. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its landfill sites (Plymouth Avenue and Tomoka Road) when it stops accepting waste. In addition, the County must perform certain maintenance and monitoring functions at these sites for 30 years after closure. The Plymouth Avenue site and the South Cell of the Tomoka Road site are closed. Currently, the County is operating a combined North and East Class I Cell and a Class III Cell at the Tomoka Road site which have an estimated useful life remaining of 5.3 and 19.3 years, respectively.

Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The total estimated closure and postclosure care cost for the Plymouth Avenue and Tomoka Road sites, as of September 1, 2009, was \$31.8 million. Actual costs may change due to inflation, deflation, changes in technology, or changes in regulation. For fiscal year 2009, the County reported a landfill closure and postclosure liability of \$20.0 million, which included an increase of \$1.2 million from the prior fiscal year. This liability represents the cumulative amount reported to date based on the use of 100 percent of the estimated capacity Plymouth Avenue site and the South Cell, 65.7 percent of the estimated capacity of the combined Tomoka North and East Cell, and 34.4 percent of the estimated capacity of the Tomoka Class III Cell. The County will recognize the remaining \$11.8 million as the estimated cell capacities are filled.

The County is required by the State of Florida to make an annual contribution, if necessary, to a trust fund to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2009, cash and investments of \$10.1 million are held for these purposes. These amounts are reported as restricted assets on the statement of net assets. The County expects that future inflation costs will be paid from interest earnings of the trust fund or included as part of the annual contribution. However, if interest earnings and contributions are inadequate or additional postclosure care requirements are determined; these costs may need to be covered by increased landfill user charges.

NOTE 15.

COMMITMENT AND CONTINGENCIES

A. SELF-INSURANCE PROGRAM

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; business interruptions; errors and omissions; injuries to employees; and natural disaster. The County is also exposed to losses related to health, dental, and other medical benefits it provides to its employees. The self insurance programs were created to handle these risks.

1. Insurance Fund

In fiscal year 1976, the County established a self-insurance program and began accounting for and financing these risks in the Insurance fund (internal service fund). Under this program, the Insurance fund provides coverage for up to a maximum of \$400,000 for each workers compensation claim and public liability claim limits of \$100,000 per occurrence and \$200,000 per accident. Property damage deductibles are \$25,000 per incident for non-wind damage. Named storm wind damage requires a 3 percent deductible with a \$100,000 minimum and \$50,000,000 maximum. Non-named storm wind damage requires a \$100,000 deductible and \$150,000,000 limit. The County has secured commercial insurance to cover specific claims for workers compensation, general liability, and physical damage claims for incidents that exceed the self-insured limits. The limits of this coverage are \$1,000,000, \$5,000,000, and \$446,622,857, respectively. Commercial insurance is also purchased for those risks not covered by the fund. Settled claims have not exceeded the excess insurance limits or commercial coverage in the past three fiscal years. No significant reduction in the County's insurance coverage has occurred.

All funds of the County participate in the program and make payments to the Insurance fund based on actuarial estimates of the amounts needed to pay prior and current year claims, claims reserves, and allocated claims adjustments. The present value of the liabilities for workers compensation, general liability, and property damage claims, based upon expected losses of \$10,801,923 discounted at 4.5 percent, is \$10,233,517. A liability for a claim is reported if it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

Changes in the fund's claims liability amount in fiscal years 2008 and 2009 were:

Changes in Claims Liability		
	2008	2009
Beginning fiscal year liability	\$ 11,283,299	\$ 10,667,380
Current year claims		
and changes in estimates	2,632,225	3,229,527
Claim payments	(3,248,144)	(3,663,390)
Balance at fiscal year end	\$ 10,667,380	\$ 10,233,517

2. Employee Group Insurance

In fiscal year 1986, the County established the self-insured Employee Group Insurance fund (internal service fund) to account for medical insurance claims of County employees and their covered dependents. Under this program, the fund provides the employee with a lifetime maximum benefit of \$1,000,000. Retention limits of \$200,000 for specific claims have been set. Commercial insurance for specific loss claims in excess of the coverage provided by the fund is supplied by Sun Life Assurance at a monthly rate of \$41.16 per participating employee. The County has contracted with various agencies to perform certain administrative functions, such as monitoring, reviewing and paying claims. Settled claims have not exceeded the excess insurance limits in any of the past three years.

All funds of the County participate in the program and make payments to the Employee Group Insurance fund based upon actuarial estimates of the amounts needed to pay prior and current year claims, claims reserves, and administrative costs.

A liability for claims is reported if it is probable that a liability has occurred and the amount is estimable as a result, a liability of \$2,979,000 is reported in the fund at September 30, 2009.

Changes in the fund's claims liability amount in fiscal years 2008 and 2009 were:

Changes in Claims Liability		
	2008	2009
Beginning fiscal year liability	\$ 3,593,000	\$ 3,346,000
Current year claims		
and changes in estimates	27,730,002	26,711,119
Claim payments	(27,977,002)	(27,078,119)
Balance at fiscal year end	\$ 3,346,000	\$ 2,979,000

B. POLLUTION REMEDIATION

The County has identified specific locations requiring site remediation related to fuel tank storage contamination and other soil and groundwater pollutants. An assessment was made of each site to determine the extent of the County's responsibility to clean up the contaminated areas and the cost of these efforts. As of September 30, 2009, the sites that pose a probable liability include:

Site 1: The County has commenced pollution remediation activities at two abandoned fuel storage tanks dating back to the World War II era. These tanks were a source of probable soil and groundwater contamination. In addition, pursuant to operating under a consent order of the Florida Department of Environmental Protection

(FDEP), trichloroethylene and related chlorinated solvent compounds were also found impacting surrounding soil and groundwater areas. The cost elements associated with these events include supplemental site assessments, contingency assessments, remedial action planning/pilot testing, remedial action implementation, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm which provided the County an estimate of a reasonable range of potential outlays of the costs elements. The County multiplied these outflows by their probability of occurring to develop the liability. This liability is estimated to be \$462,500.

Site 2: The County commenced pollution remediation activities due to petroleum contamination which occurred at a central fueling terminal. No action regarding this event has taken place other than identifying the polluted activity. The cost elements associated with these events include remedial action plan development, bid specifications, solicitation and contract award review, remedial system construction, system operations and management, post-active remediation monitoring, and well abandonment and closure activities. The County contracted with a professional environmental engineering firm which provided the County an estimate of a reasonable range of potential outlays of the costs elements. The County multiplied these outflows by their probability of occurring to develop the liability. The costs for cleanup will be shared between the FDEP and the County. The County is responsible for 49 percent of these costs. The liability is estimated to be \$184,056.

Site 3: The County commenced pollution remediation activities due to petroleum contamination resulting from two fuel spills at a transportation facility. The cost elements associated with these events include confirmatory sampling, well abandonment, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm which provided the County an estimate of a reasonable range of potential outlays of the costs elements. The County multiplied these outflows by their probability of occurring to develop the liability. One of the spills estimated to cost \$93,616 will be fully recovered from the vendor who caused the contamination. The second spill estimated at \$28,500 will be the sole responsibility of the County.

Site 4: In accordance with Florida Administrative Code, the County is required to conduct an evaluation monitoring program and prepare a contamination evaluation plan to address potential release of contaminants to the groundwater at its landfill sites. The monitoring activities indicated there may be potential releases of contaminants into the groundwater at these sites, and therefore the County has voluntarily commenced pollution remediation activities at these locations. The cost elements associated with these events include chemical oxidation groundwater remediation, remedial action plan development, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm which provided the County an estimate of a reasonable range of potential outlays of the costs elements. The County multiplied these outflows by their probability of occurring to develop the liability. The liability estimated for the two sites is \$1,637,500.

Site 5: Pesticide contamination occurred at a pest control facility. The cost elements associated with this event include soil removal, well installation, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm which provided the County an estimate of a reasonable range of potential outlays of the costs elements. The County multiplied these outflows by their probability of occurring to develop the liability. The liability is estimated to be \$80,000.

Site 6: Petroleum contamination occurred at a fire station. No assessment has been performed. However, upon completion of an assessment and approval from FDEP, the County will be liable for 25 percent of the cost with remainder being borne by the FDEP. The costs associated with the clean up is not yet reasonably measurable and, as such, no liability is reported.

All estimates of liability are subject to change over time due to changes in the cost of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation efforts.

C. LITIGATION

Various suits and claims involving disputed ad valorem real and personal property taxes are pending against the County. Portions of these taxes have been voluntarily paid; portions have been paid under protest; and in certain instances, there are unpaid balances.

Various suits and claims are currently pending against the County. At this time, it is impossible for the County to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The County intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits.

D. COMMUTER RAIL PROJECT

On July 31, 2007, the County joined Orange, Osceola, and Seminole counties, and the City of Orlando to create the Central Florida Commuter Rail Commission. The purpose of this commission is to provide for the operation and creation of a funding plan for a light rail system that will serve the central Florida area. The four counties and city are the local governing partners that each contribute one member to form the governing board of the commission.

The commission entered into two agreements with the Florida Department of Transportation (FDOT) who will provide the funds for a 50 percent match of federal funds for the acquisition and construction of a commuter rail system. As a commission partner, the County is responsible for providing a portion of the capital costs, including debt service payments. Because the timetable on this project has significantly changed, the FDOT has placed the County and its other partners on notice that the financing plans are being restructured to meet federal funding requirements. As a result, the financial impact of the County's commitment cannot be estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

**COUNTY OF VOLUSIA, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
VOLUNTEER FIREFIGHTERS PENSION PLAN
SEPTEMBER 30, 2009**

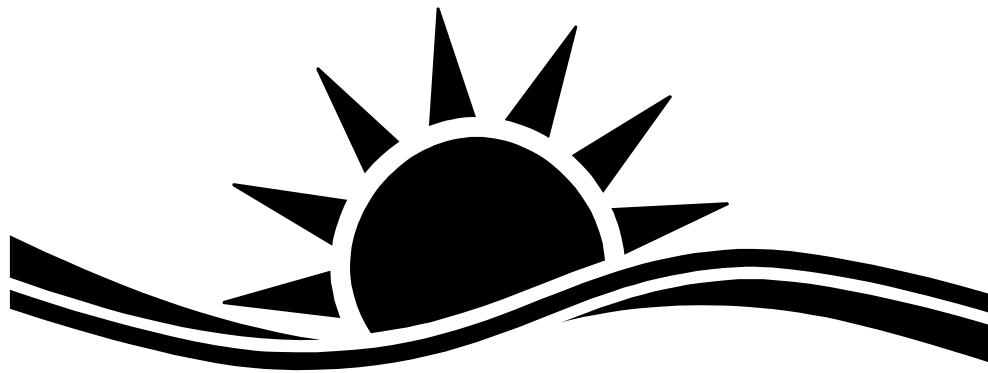
SCHEDULE OF FUNDING PROGRESS						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
10/1/2000	\$2,998,757	\$2,565,498	\$(433,259)	117%	N/A	N/A
10/1/2001	3,017,304	2,592,885	(424,419)	116	N/A	N/A
10/1/2002	3,032,519	2,616,517	(416,002)	116	N/A	N/A
10/1/2003	3,440,359	3,033,448	(406,911)	113	N/A	N/A
10/1/2004	4,008,215	3,608,488	(399,727)	111	N/A	N/A
10/1/2005	4,424,040	4,039,662	(384,378)	110	N/A	N/A
10/1/2006	4,884,302	4,512,387	(371,915)	108	N/A	N/A
10/1/2007	5,033,476	4,667,026	(366,450)	108	N/A	N/A
10/1/2008	4,352,905	4,000,173	(352,732)	109	N/A	N/A
10/1/2009	4,038,251	3,700,197	(338,054)	109	N/A	N/A

SCHEDULE OF EMPLOYER CONTRIBUTIONS		
Year Ended September 30	Annual Required Contribution	Percentage Contributed
2000	\$99,978	100
2001	99,978	100
2002	77,318	132
2003	77,318	132
2004	58,758	174
2005	58,758	174
2006	0	0
2007	0	0
2008	0	0
2009	0	0

**COUNTY OF VOLUSIA, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-EMPLOYMENT BENEFIT PLAN
SEPTEMBER 30, 2009**

SCHEDULE OF FUNDING PROGRESS						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a)/c)
10/1/2006	N/A	\$32,077,395	\$32,077,395	0.0%	\$118,521,498	27.1
10/1/2007	N/A	33,317,366	33,317,366	0.0	125,421,715	26.6
10/1/2008	N/A	46,032,792	46,032,792	0.0	125,466,110	36.7

The County implemented GASB Statement No. 45 for the fiscal year ended September 30, 2007. Information for prior years is not available.



Volusia County
FLORIDA

Nonmajor Governmental Funds

SPECIAL REVENUE FUNDS

Special Revenue Funds account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of government.

County Transportation Trust

The County Transportation Trust Fund accounts for the fiscal activity relating to County road and bridge maintenance and construction.

Library

The Library Fund accounts for the fiscal activity relating to the County library system.

East Volusia Mosquito Control District

The East Volusia Mosquito Control District Fund accounts for the fiscal activity relating to a program in the eastern section of the County for the control of pestiferous mosquitoes and other arthropods which can affect public health.

Resort Tax

The Resort Tax Fund accounts for the fiscal activity relating to the collection and distribution of the tax on short-term room rentals.

Sales Tax Trust

The Sales Tax Trust Fund accounts for the fiscal activity related to the County's portion of the half cent state sales tax collected within the County.

Convention Development Tax

The Convention Development Tax Fund accounts for the fiscal activity relating to the tax on short-term room rentals used to promote and advertise specific geographic areas of the County.

Ponce Inlet Port Authority

The Ponce Inlet Port Authority Fund accounts for the fiscal activity relating to the operations of the recreational waterfront properties on the eastside of the County.

E-911 Emergency Telephone System

The E-911 Emergency Telephone System Fund accounts for the fiscal activity relating to the collection and use of the E-911 emergency telephone system fees.

Special Lighting Districts

The Special Lighting Districts Fund accounts for the fiscal activity relating to providing street lighting services.

Ocean Center

The Ocean Center Fund accounts for the fiscal activity relating to the administration and operation of the County's convention center.

Manatee Conservation

The Manatee Conservation Fund accounts for the fiscal activity relating to the protection of manatees in the County's waterways.

Road Impact Fees

The Road Impact Fees Fund accounts for the fiscal activity relating to the County's road impact fees that support growth-related road needs.

Park Impact Fees

The Park Impact Fees Fund accounts for the fiscal activity relating to the County's park impact fees that support growth-related parks and improvements.

Fire Services

The Fire Services Fund accounts for the fiscal activity relating to providing fire and rescue services in the unincorporated areas of the County and the municipalities of Lake Helen, Oak Hill, and Pierson.

Fire Impact Fees

The Fire Impact Fees Fund accounts for the fiscal activity relating to the County's fire impact fees that support growth-related fire protection and rescue equipment.

Silver Sands/Bethune Beach Municipal Service District

The Silver Sands/Bethune Beach Municipal Service District Fund accounts for the fiscal activity relating to providing arterial lighting services.

Gemini Springs Addition

The Gemini Springs Addition Fund accounts for funds received to provide security and maintenance assistance for the Gemini Springs/Lake Monroe Park trail.

Stormwater Utility

The Stormwater Utility Fund accounts for the fiscal activity relating to fees collected that support storm water control, conservation, and aquifer recharge for all developed property in the unincorporated areas of the County.

Volusia ECHO

The Volusia ECHO Fund accounts for the fiscal activity relating to Environmental, Cultural, Historic, and Outdoor recreation projects.

Volusia Forever

The Volusia Forever Fund accounts for the fiscal activities primarily relating to the management and improvement of environmentally sensitive lands acquired through the Volusia Forever program.

Law/Beach Enforcement Trust

The Law/Beach Enforcement Trust Fund accounts for proceeds from the sale of confiscated and unclaimed property awarded to the County by court order to be used solely for crime fighting purposes.

Federal Forfeiture Sharing

The Federal Forfeiture Sharing Funds account for revenues received as a result of County participation with the U.S. Treasury and Justice Departments in the elimination of illegal activities.

State Housing Incentive Program (S.H.I.P.)

The State Housing Incentive Program Fund accounts for the fiscal activity relating to a program for the development and rehabilitation of affordable housing.

Library Endowment

The Library Endowment Fund accounts for donations to purchase publications and other library materials.

Corrections – Welfare Trust

The Corrections – Welfare Trust Fund accounts for sales of personal care and discretionary items to the jail and correctional inmates. Profits from these sales are used to purchase recreational equipment for the inmates.

DEBT SERVICE FUNDS

The Limited Tax General Obligation Bonds, Subordinate Lien Sales Tax Revenue Bonds, Gas Tax Revenue Bonds, Tourist Development Tax Refunding Revenue Bonds, Capital Improvement Revenue and Refunding Bonds, and the Lease Purchase Agreements Debt Service Funds account for the fiscal activities for the accumulation of resources for the payment of principal, interest, and related costs of governmental long-term debt.

CAPITAL PROJECTS FUNDS

Capital Projects Funds account for the financial resources used to acquire or construct major capital facilities other than those financed by proprietary funds.

Volusia Forever

The Volusia Forever Capital Projects Fund accounts for the financial resources used to acquire environmentally sensitive lands.

Ocean Center Expansion

The Ocean Center Expansion Fund accounts for the fiscal activity relating to the construction of additional exhibition space and meeting rooms in the Ocean Center.

Bond Funded Road Program

The Bond Funded Road Program Fund accounts for the fiscal activity relating to the construction of roads and transportation improvements with an emphasis on projects that support economic development.

Volusia County Courthouse Construction

The Volusia County Courthouse Construction Fund accounts for the financial resources used to acquire, install, construct, and equip the County's courthouse, its historic courthouse, and certain other capital improvements.

Beach

The Beach Capital Projects Fund accounts for the financial resources used to construct beach related capital improvements.

Trails

The Trails Capital Projects Fund accounts for the financial resources used to construct a county-wide network of bicycle, walking, and hiking trails.

Information Technology

The Information Technology Capital Projects Fund accounts for the financial resources used to acquire, install, upgrade, and equip improvements to the County's electronic information systems.

Deltona Library Expansion

The Deltona Library Expansion Capital Projects Fund accounts for the financial resources used to expand the Deltona Library and add an environmental learning center to the Lyonia Preserve.

DeLand Complex

The DeLand Complex Capital Projects Fund accounts for the financial resources used to acquire, install, and equip additional office and parking spaces necessary to retain centralized County services in downtown DeLand.

Branch Jail Expansion

The Branch Jail Expansion Capital Projects Fund accounts for the financial resources used to design, construct, and equip additional square footage to the existing branch jail to alleviate the general overcrowded conditions.

Sheriff's Evidence Complex

The Sheriff's Evidence Complex Capital Projects Fund accounts for the financial resources used to acquire, construct, install, and equip a new evidence storage facility and District 2 headquarters.

Other

The Other Capital Projects Fund accounts for the financial resources used to acquire, construct, and furnish a variety of capital improvements including, but not limited to, a residential treatment facility and various County parks.

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2009

	County Transportation Trust	Library	East Volusia Mosquito Control District	Resort Tax
ASSETS				
Equity in pooled cash and investments	\$ 28,155,233	\$ 8,798,020	\$ 6,653,058	\$ -
Receivables:				
Accounts - net	-	-	667	379,313
Taxes	-	212,248	70,180	-
Notes	-	-	-	-
Due from other funds	457,472	2,868	388,907	-
Due from other governments	5,698,149	-	41,543	-
Inventories	1,601,934	-	309,258	-
Deposits	-	-	-	-
Total assets	<u><u>\$ 35,912,788</u></u>	<u><u>\$ 9,013,136</u></u>	<u><u>\$ 7,463,613</u></u>	<u><u>\$ 379,313</u></u>
LIABILITIES				
Accounts payable	\$ 938,061	\$ 102,653	\$ 12,722	\$ -
Contracts payable	420,540	-	-	-
Due to other funds	-	-	-	303,692
Due to component units	62	-	-	-
Due to other governments	-	-	-	-
Deposits	140,372	-	-	-
Deferred revenue	-	212,248	71,680	75,621
Total liabilities	<u><u>1,499,035</u></u>	<u><u>314,901</u></u>	<u><u>84,402</u></u>	<u><u>379,313</u></u>
FUND BALANCES				
Reserved for:				
Encumbrances	3,335,746	84,971	112,911	-
Inventories	1,601,934	-	309,258	-
Long-term notes receivable	-	-	-	-
Unreserved:				
Designated - emergency reserve	-	1,034,420	486,719	-
Undesignated (deficit)	29,476,073	7,578,844	6,470,323	-
Total fund balances	<u><u>34,413,753</u></u>	<u><u>8,698,235</u></u>	<u><u>7,379,211</u></u>	<u><u>-</u></u>
Total liabilities and fund balances	<u><u>\$ 35,912,788</u></u>	<u><u>\$ 9,013,136</u></u>	<u><u>\$ 7,463,613</u></u>	<u><u>\$ 379,313</u></u>

Sales Tax Trust	Convention Development Tax	Ponce Inlet Port Authority	E-911 Emergency Telephone System	Special Lighting Districts	Ocean Center
\$ -	\$ 1,384,481	\$ 7,497,538	\$ 4,090,822	\$ 86,575	\$ 1,107,895
-	227,005	-	-	67	190,668
-	303,692	26,533	-	-	-
-	-	-	-	-	-
-	-	-	-	-	303,692
2,379,341	-	-	388,053	-	-
-	-	-	-	-	-
-	72,787	-	-	-	-
<u>\$ 2,379,341</u>	<u>\$ 1,987,965</u>	<u>\$ 7,524,071</u>	<u>\$ 4,478,875</u>	<u>\$ 86,642</u>	<u>\$ 1,602,255</u>
\$ -	\$ 280,257	\$ 51,708	\$ 192,140	\$ 18,648	\$ 333,477
-	-	-	-	-	64,639
2,379,341	-	-	-	-	-
-	-	-	-	-	4,491
-	-	300,000	-	-	17,798
-	-	-	-	-	-
-	120,131	26,533	-	-	277,252
<u>2,379,341</u>	<u>400,388</u>	<u>378,241</u>	<u>192,140</u>	<u>18,648</u>	<u>697,657</u>
-	-	131,534	22,691	-	1,200
-	-	-	-	-	-
-	-	-	-	-	-
-	-	268,378	-	-	-
-	1,587,577	6,745,918	4,264,044	67,994	903,398
-	1,587,577	7,145,830	4,286,735	67,994	904,598
<u>\$ 2,379,341</u>	<u>\$ 1,987,965</u>	<u>\$ 7,524,071</u>	<u>\$ 4,478,875</u>	<u>\$ 86,642</u>	<u>\$ 1,602,255</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2009

	<u>Manatee Conservation</u>	<u>Road Impact Fees</u>	<u>Park Impact Fees</u>	<u>Fire Services</u>
ASSETS				
Equity in pooled cash and investments	\$ 228,675	\$ 13,273,054	\$ 3,560,843	\$ 11,365,496
Receivables:				
Accounts - net	-	-	-	-
Taxes	-	-	-	162,534
Notes	-	-	-	-
Due from other funds	-	-	-	178
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Deposits	-	-	-	-
Total assets	<u>\$ 228,675</u>	<u>\$ 13,273,054</u>	<u>\$ 3,560,843</u>	<u>\$ 11,528,208</u>
LIABILITIES				
Accounts payable	\$ 52,598	\$ 2,035	\$ -	\$ 153,219
Contracts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	11
Due to other governments	-	-	-	99,445
Deposits	-	-	-	-
Deferred revenue	-	-	-	162,534
Total liabilities	<u>52,598</u>	<u>2,035</u>	<u>-</u>	<u>415,209</u>
FUND BALANCES				
Reserved for:				
Encumbrances	18,762	2,074,451	6,343	251,744
Inventories	-	-	-	-
Long-term notes receivable	-	-	-	-
Unreserved:				
Designated - emergency reserve	-	-	-	1,778,752
Undesignated (deficit)	157,315	11,196,568	3,554,500	9,082,503
Total fund balances	<u>176,077</u>	<u>13,271,019</u>	<u>3,560,843</u>	<u>11,112,999</u>
Total liabilities and fund balances	<u>\$ 228,675</u>	<u>\$ 13,273,054</u>	<u>\$ 3,560,843</u>	<u>\$ 11,528,208</u>

Fire Impact Fees	Silver Sands / Bethune Beach Municipal Service District	Gemini Springs Addition	Stormwater Utility	Volusia ECHO	Volusia Forever
\$ 1,259,947	\$ 2,269	\$ 106,809	\$ 3,073,178	\$ 14,308,106	\$ 11,399,910
-	-	-	-	-	-
-	4	-	-	80,556	43,687
-	-	-	-	-	-
-	-	-	571,701	-	-
-	-	-	55,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,259,947</u>	<u>\$ 2,273</u>	<u>\$ 106,809</u>	<u>\$ 3,699,879</u>	<u>\$ 14,388,662</u>	<u>\$ 11,443,597</u>
\$ 6,686	\$ 54	\$ -	\$ 43,333	\$ 731,636	\$ 35,560
-	-	-	-	199,564	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	5,264	-
-	-	-	-	-	-
-	4	-	-	80,556	43,687
<u>6,686</u>	<u>58</u>	<u>-</u>	<u>43,333</u>	<u>1,017,020</u>	<u>79,247</u>
40,314	-	-	297,309	7,629,474	15,909
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,212,947</u>	<u>2,215</u>	<u>106,809</u>	<u>3,359,237</u>	<u>5,742,168</u>	<u>11,348,441</u>
<u>1,253,261</u>	<u>2,215</u>	<u>106,809</u>	<u>3,656,546</u>	<u>13,371,642</u>	<u>11,364,350</u>
<u>\$ 1,259,947</u>	<u>\$ 2,273</u>	<u>\$ 106,809</u>	<u>\$ 3,699,879</u>	<u>\$ 14,388,662</u>	<u>\$ 11,443,597</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2009

	Law/Beach Enforcement Trust	Federal Forfeiture Sharing	State Housing Incentive Program (S.H.I.P.)	Library Endowment
ASSETS				
Equity in pooled cash and investments	\$ 614,323	\$ 937,690	\$ 3,821,731	\$ 381,380
Receivables:				
Accounts - net	-	-	-	-
Taxes	-	-	-	-
Notes	-	-	2,797,953	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Deposits	-	-	-	-
Total assets	<u><u>\$ 614,323</u></u>	<u><u>\$ 937,690</u></u>	<u><u>\$ 6,619,684</u></u>	<u><u>\$ 381,380</u></u>
LIABILITIES				
Accounts payable	\$ 4,048	\$ -	\$ 92,864	\$ -
Contracts payable	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	3,207	-	121	-
Due to other governments	-	-	-	-
Deposits	1,002	-	-	-
Deferred revenue	116,105	-	3,728,746	-
Total liabilities	<u><u>124,362</u></u>	<u><u>-</u></u>	<u><u>3,821,731</u></u>	<u><u>-</u></u>
FUND BALANCES				
Reserved for:				
Encumbrances	1,636	-	128,168	-
Inventories	-	-	-	-
Long-term notes receivable	-	-	2,797,953	-
Unreserved:				
Designated - emergency reserve	-	-	-	-
Undesignated (deficit)	488,325	937,690	(128,168)	381,380
Total fund balances	<u><u>489,961</u></u>	<u><u>937,690</u></u>	<u><u>2,797,953</u></u>	<u><u>381,380</u></u>
Total liabilities and fund balances	<u><u>\$ 614,323</u></u>	<u><u>\$ 937,690</u></u>	<u><u>\$ 6,619,684</u></u>	<u><u>\$ 381,380</u></u>

Corrections - Welfare Trust	Total Nonmajor Special Revenue Funds
\$ 1,197,101	\$ 123,304,134
86,538	884,258
-	899,434
-	2,797,953
-	1,724,818
-	8,562,086
-	1,911,192
-	72,787
<u>\$ 1,283,639</u>	<u>\$ 140,156,662</u>
\$ 17,045	\$ 3,068,744
-	684,743
-	2,683,033
-	7,892
-	422,507
59,503	200,877
-	4,915,097
<u>76,548</u>	<u>11,982,893</u>
-	14,153,163
-	1,911,192
-	2,797,953
-	3,568,269
<u>1,207,091</u>	<u>105,743,192</u>
<u>1,207,091</u>	<u>128,173,769</u>
<u>\$ 1,283,639</u>	<u>\$ 140,156,662</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2009

	Limited Tax General Obligation Bonds	Subordinate Lien Sales Tax Revenue Bonds	Gas Tax Revenue Bonds
ASSETS			
Equity in pooled cash and investments	\$ 3,089,745	\$ 8,170,777	\$ 3,720,074
Receivables:			
Taxes	37,467	-	-
Total assets	<u><u>\$ 3,127,212</u></u>	<u><u>\$ 8,170,777</u></u>	<u><u>\$ 3,720,074</u></u>
LIABILITIES			
Accounts payable	\$ -	\$ 42,974	\$ -
Bonds payable - current	2,085,000	4,625,000	2,550,000
Accrued interest payable	672,831	1,346,815	1,170,074
Deferred revenue	37,467	-	-
Total liabilities	<u><u>2,795,298</u></u>	<u><u>6,014,789</u></u>	<u><u>3,720,074</u></u>
FUND BALANCES			
Reserved for:			
Debt service - principal	-	2,155,988	-
Debt service - interest	331,914	-	-
Total fund balances	<u><u>331,914</u></u>	<u><u>2,155,988</u></u>	<u><u>-</u></u>
Total liabilities and fund balances	<u><u>\$ 3,127,212</u></u>	<u><u>\$ 8,170,777</u></u>	<u><u>\$ 3,720,074</u></u>

Tourist Development Tax Refunding Revenue Bonds	Capital Improvement Revenue and Refunding Bonds	Total Nonmajor Debt Service Funds
\$ 2,643,633	\$ 14,621	\$ 17,638,850
-	-	37,467
<u>\$ 2,643,633</u>	<u>\$ 14,621</u>	<u>\$ 17,676,317</u>
\$ -	\$ -	\$ 42,974
-	-	9,260,000
-	14,621	3,204,341
-	-	37,467
<u>-</u>	<u>14,621</u>	<u>12,544,782</u>
1,770,833	-	3,926,821
872,800	-	1,204,714
<u>2,643,633</u>	<u>-</u>	<u>5,131,535</u>
<u>\$ 2,643,633</u>	<u>\$ 14,621</u>	<u>\$ 17,676,317</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2009

	<u>Volusia Forever</u>	<u>Ocean Center Expansion</u>	<u>Bond Funded Road Program</u>	<u>Volusia County Courthouse Construction</u>
ASSETS				
Equity in pooled cash and investments	\$ 4,241,962	\$ 1,557,421	\$ 34,028,938	\$ 2,423,960
Due from other governments	-	396,463	-	-
Total assets	<u>\$ 4,241,962</u>	<u>\$ 1,953,884</u>	<u>\$ 34,028,938</u>	<u>\$ 2,423,960</u>
LIABILITIES				
Accounts payable	\$ 8,000	\$ 46,076	\$ 195,654	\$ -
Contracts payable	-	-	595,859	-
Due to component units	-	-	-	-
Total liabilities	<u>8,000</u>	<u>46,076</u>	<u>791,513</u>	<u>-</u>
FUND BALANCES				
Reserved for encumbrances	5,000	422,404	2,755,672	3,339
Unreserved:				
Designated - capital projects	4,228,962	1,485,404	30,481,753	2,420,621
Total fund balances	<u>4,233,962</u>	<u>1,907,808</u>	<u>33,237,425</u>	<u>2,423,960</u>
Total liabilities and fund balances	<u>\$ 4,241,962</u>	<u>\$ 1,953,884</u>	<u>\$ 34,028,938</u>	<u>\$ 2,423,960</u>

Beach	Trails	Information Technology	Deltona Library Expansion	DeLand Complex	Branch Jail Expansion
\$ 3,554,808	\$ 6,618,413	\$ 8,234,178	\$ 3,835,253	\$ 16,445,859	\$ 5,266,297
-	-	-	-	-	-
<u>\$ 3,554,808</u>	<u>\$ 6,618,413</u>	<u>\$ 8,234,178</u>	<u>\$ 3,835,253</u>	<u>\$ 16,445,859</u>	<u>\$ 5,266,297</u>
\$ 66,241	\$ 94,038	\$ 255,000	\$ 236,638	\$ -	\$ -
7,360	-	389,468	400,208	-	-
-	-	49,000	-	-	-
<u>73,601</u>	<u>94,038</u>	<u>693,468</u>	<u>636,846</u>	<u>-</u>	<u>-</u>
226,285	57,047	5,568,378	2,596,660	-	-
3,254,922	6,467,328	1,972,332	601,747	16,445,859	5,266,297
<u>3,481,207</u>	<u>6,524,375</u>	<u>7,540,710</u>	<u>3,198,407</u>	<u>16,445,859</u>	<u>5,266,297</u>
<u>\$ 3,554,808</u>	<u>\$ 6,618,413</u>	<u>\$ 8,234,178</u>	<u>\$ 3,835,253</u>	<u>\$ 16,445,859</u>	<u>\$ 5,266,297</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2009

Page 6 of 7

	Sheriff's Evidence Complex	Other	Total Nonmajor Capital Projects Funds
ASSETS			
Equity in pooled cash and investments	\$ 15,874	\$ 11,906,181	\$ 98,129,144
Due from other governments	-	-	396,463
Total assets	<u>\$ 15,874</u>	<u>\$ 11,906,181</u>	<u>\$ 98,525,607</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 901,647
Contracts payable	-	93,517	1,486,412
Due to component units	-	-	49,000
Total liabilities	<u>-</u>	<u>93,517</u>	<u>2,437,059</u>
FUND BALANCES			
Reserved for encumbrances	-	1,650,171	13,284,956
Unreserved:			
Designated - capital projects	15,874	10,162,493	82,803,592
Total fund balances	<u>15,874</u>	<u>11,812,664</u>	<u>96,088,548</u>
Total liabilities and fund balances	<u>\$ 15,874</u>	<u>\$ 11,906,181</u>	<u>\$ 98,525,607</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
All Nonmajor Governmental Funds
September 30, 2009

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ 123,304,134	\$ 17,638,850	\$ 98,129,144	\$ 239,072,128
Receivables:				
Accounts - net	884,258	-	-	884,258
Taxes	899,434	37,467	-	936,901
Notes	2,797,953	-	-	2,797,953
Due from other funds	1,724,818	-	-	1,724,818
Due from other governments	8,562,086	-	396,463	8,958,549
Inventories	1,911,192	-	-	1,911,192
Deposits	72,787	-	-	72,787
Total assets	\$ 140,156,662	\$ 17,676,317	\$ 98,525,607	\$ 256,358,586
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,068,744	\$ 42,974	\$ 901,647	\$ 4,013,365
Contracts payable	684,743	-	1,486,412	2,171,155
Due to other funds	2,683,033	-	-	2,683,033
Due to component units	7,892	-	49,000	56,892
Due to other governments	422,507	-	-	422,507
Bonds payable - current	-	9,260,000	-	9,260,000
Accrued interest payable	-	3,204,341	-	3,204,341
Deposits	200,877	-	-	200,877
Deferred revenue	4,915,097	37,467	-	4,952,564
Total liabilities	11,982,893	12,544,782	2,437,059	26,964,734
Fund Balances:				
Reserved for:				
Encumbrances	14,153,163	-	13,284,956	27,438,119
Inventories	1,911,192	-	-	1,911,192
Debt service - principal	-	3,926,821	-	3,926,821
Debt service - interest	-	1,204,714	-	1,204,714
Long-term notes receivable	2,797,953	-	-	2,797,953
Unreserved:				
Designated - reported in:				
Special revenue funds	3,568,269	-	-	3,568,269
Capital projects funds	-	-	82,803,592	82,803,592
Undesignated (deficit) - reported in:				
Special revenue funds	105,743,192	-	-	105,743,192
Total fund balances	128,173,769	5,131,535	96,088,548	229,393,852
Total liabilities and fund balances	\$ 140,156,662	\$ 17,676,317	\$ 98,525,607	\$ 256,358,586

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue Funds
For the Year Ended September 30, 2009

	County Transportation Trust	Library	East Volusia Mosquito Control District	Resort Tax
REVENUES				
Taxes	\$ 15,138,028	\$ 17,637,561	\$ 5,044,933	\$ 6,853,970
Licenses and permits	-	-	-	-
Intergovernmental revenues	8,486,430	395,792	197,639	-
Charges for services	1,555,582	165,001	237,389	-
Fines and forfeitures	-	467,567	-	-
Interest revenues	772,795	353,776	217,691	9,307
Miscellaneous revenues	528,817	134,741	196,720	-
Special assessments levied/impact fees	-	-	-	-
Total revenues	<u>26,481,652</u>	<u>19,154,438</u>	<u>5,894,372</u>	<u>6,863,277</u>
EXPENDITURES				
Current:				
General government	-	-	-	91,438
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	19,602,602	-	-	-
Economic environment	-	-	-	-
Human services	-	-	3,817,732	-
Culture/recreation	-	15,941,069	-	-
Total expenditures	<u>19,602,602</u>	<u>15,941,069</u>	<u>3,817,732</u>	<u>91,438</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,879,050</u>	<u>3,213,369</u>	<u>2,076,640</u>	<u>6,771,839</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,798,024	47,170	-	-
Transfers (out)	(909,780)	(1,010,515)	-	(6,771,839)
Total other financing sources and (uses)	<u>888,244</u>	<u>(963,345)</u>	<u>-</u>	<u>(6,771,839)</u>
Net change in fund balances	7,767,294	2,250,024	2,076,640	-
Fund balances - beginning	<u>26,646,459</u>	<u>6,448,211</u>	<u>5,302,571</u>	<u>-</u>
Fund balances - ending	<u>\$ 34,413,753</u>	<u>\$ 8,698,235</u>	<u>\$ 7,379,211</u>	<u>\$ -</u>

Sales Tax Trust	Convention Development Tax	Ponce Inlet Port Authority	E-911 Emergency Telephone System	Special Lighting Districts	Ocean Center
\$ -	\$ 6,721,168	\$ 1,907,197	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,493,144	-	278	2,503,385	-	-
-	-	-	973	306,666	1,271,504
-	-	-	-	-	-
-	16,855	264,581	123,950	-	21,116
-	191,829	-	-	-	680,827
-	-	-	-	-	-
<u>15,493,144</u>	<u>6,929,852</u>	<u>2,172,056</u>	<u>2,628,308</u>	<u>306,666</u>	<u>1,973,447</u>
-	-	-	-	-	-
-	-	-	1,431,668	-	-
-	-	-	-	-	-
-	-	1,064,895	-	257,683	-
-	6,594,733	-	-	-	-
-	-	-	-	-	-
-	-	483,548	-	-	5,040,778
<u>-</u>	<u>6,594,733</u>	<u>1,548,443</u>	<u>1,431,668</u>	<u>257,683</u>	<u>5,040,778</u>
<u>15,493,144</u>	<u>335,119</u>	<u>623,613</u>	<u>1,196,640</u>	<u>48,983</u>	<u>(3,067,331)</u>
-	-	7,860	-	-	2,076,868
<u>(15,493,144)</u>	<u>-</u>	<u>(1,513,506)</u>	<u>(589,572)</u>	<u>-</u>	<u>-</u>
<u>(15,493,144)</u>	<u>-</u>	<u>(1,505,646)</u>	<u>(589,572)</u>	<u>-</u>	<u>2,076,868</u>
-	335,119	(882,033)	607,068	48,983	(990,463)
<u>-</u>	<u>1,252,458</u>	<u>8,027,863</u>	<u>3,679,667</u>	<u>19,011</u>	<u>1,895,061</u>
<u>\$ -</u>	<u>\$ 1,587,577</u>	<u>\$ 7,145,830</u>	<u>\$ 4,286,735</u>	<u>\$ 67,994</u>	<u>\$ 904,598</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue Funds
For the Year Ended September 30, 2009

	Manatee Conservation	Road Impact Fees	Park Impact Fees	Fire Services
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 26,596,500
Licenses and permits	27,000	-	-	-
Intergovernmental revenues	-	-	-	43,769
Charges for services	-	-	-	1,179,567
Fines and forfeitures	-	-	-	-
Interest revenues	10,315	416,998	108,481	618,717
Miscellaneous revenues	-	-	-	34,755
Special assessments levied/impact fees	-	3,365,102	73,870	-
Total revenues	<u>37,315</u>	<u>3,782,100</u>	<u>182,351</u>	<u>28,473,308</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	25,707,727
Physical environment	100,408	-	-	-
Transportation	-	1,759,791	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	21,020	-
Total expenditures	<u>100,408</u>	<u>1,759,791</u>	<u>21,020</u>	<u>25,707,727</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(63,093)</u>	<u>2,022,309</u>	<u>161,331</u>	<u>2,765,581</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,121
Transfers (out)	(136,609)	(3,935,079)	-	(904,254)
Total other financing sources and (uses)	<u>(136,609)</u>	<u>(3,935,079)</u>	<u>-</u>	<u>(903,133)</u>
Net change in fund balances	(199,702)	(1,912,770)	161,331	1,862,448
Fund balances - beginning	<u>375,779</u>	<u>15,183,789</u>	<u>3,399,512</u>	<u>9,250,551</u>
Fund balances - ending	<u>\$ 176,077</u>	<u>\$ 13,271,019</u>	<u>\$ 3,560,843</u>	<u>\$ 11,112,999</u>

Fire Impact Fees	Silver Sands / Bethune Beach Municipal Service District	Gemini Springs Addition	Stormwater Utility	Volusia ECHO	Volusia Forever
\$ -	\$ 11,604	\$ -	\$ -	\$ 7,044,409	\$ 3,603,501
-	-	-	-	-	-
-	-	-	-	964	312
-	-	-	4,717,141	-	36,742
-	-	-	-	-	-
38,079	172	3,665	100,824	490,314	347,208
-	-	-	17	-	88,524
88,654	-	-	-	-	-
<u>126,733</u>	<u>11,776</u>	<u>3,665</u>	<u>4,817,982</u>	<u>7,535,687</u>	<u>4,076,287</u>
-	-	-	-	-	-
6,686	-	-	-	-	-
-	-	-	-	-	938,557
-	16,159	-	4,298,669	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	4,615,890	-
<u>6,686</u>	<u>16,159</u>	<u>-</u>	<u>4,298,669</u>	<u>4,615,890</u>	<u>938,557</u>
<u>120,047</u>	<u>(4,383)</u>	<u>3,665</u>	<u>519,313</u>	<u>2,919,797</u>	<u>3,137,730</u>
-	6,598	-	58,183	-	-
-	-	(20,000)	(106,199)	(4,528,270)	(1,392,214)
-	6,598	(20,000)	(48,016)	(4,528,270)	(1,392,214)
120,047	2,215	(16,335)	471,297	(1,608,473)	1,745,516
<u>1,133,214</u>	<u>-</u>	<u>123,144</u>	<u>3,185,249</u>	<u>14,980,115</u>	<u>9,618,834</u>
<u>\$ 1,253,261</u>	<u>\$ 2,215</u>	<u>\$ 106,809</u>	<u>\$ 3,656,546</u>	<u>\$ 13,371,642</u>	<u>\$ 11,364,350</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue Funds
For the Year Ended September 30, 2009

	Law/Beach Enforcement Trust	Federal Forfeiture Sharing	State Housing Incentive Program (S.H.I.P.)	Library Endowment
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	3,017,637	-
Charges for services	-	-	894,373	-
Fines and forfeitures	281,975	984,652	-	-
Interest revenues	18,729	9,651	112,012	9,563
Miscellaneous revenues	80,199	-	500	100,000
Special assessments levied/impact fees	-	-	-	-
Total revenues	<u>380,903</u>	<u>994,303</u>	<u>4,024,522</u>	<u>109,563</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	290,950	219,196	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	2,933,331	-
Human services	-	-	396,407	-
Culture/recreation	-	-	-	-
Total expenditures	<u>290,950</u>	<u>219,196</u>	<u>3,329,738</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>89,953</u>	<u>775,107</u>	<u>694,784</u>	<u>109,563</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	(35,704)	-	-	(47,170)
Total other financing sources and (uses)	<u>(35,704)</u>	<u>-</u>	<u>-</u>	<u>(47,170)</u>
Net change in fund balances	54,249	775,107	694,784	62,393
Fund balances - beginning	<u>435,712</u>	<u>162,583</u>	<u>2,103,169</u>	<u>318,987</u>
Fund balances - ending	<u>\$ 489,961</u>	<u>\$ 937,690</u>	<u>\$ 2,797,953</u>	<u>\$ 381,380</u>

Corrections - Welfare Trust	Total Nonmajor Special Revenue Funds
\$ -	\$ 90,558,871
-	27,000
-	30,139,350
-	10,364,938
-	1,734,194
36,074	4,100,873
344,246	2,381,175
-	3,527,626
<u>380,320</u>	<u>142,834,027</u>
-	91,438
514,058	28,170,285
-	1,038,965
-	26,999,799
-	9,528,064
-	4,214,139
-	26,102,305
<u>514,058</u>	<u>96,144,995</u>
<u>(133,738)</u>	<u>46,689,032</u>
-	3,995,824
-	<u>(37,393,855)</u>
-	<u>(33,398,031)</u>
(133,738)	13,291,001
<u>1,340,829</u>	<u>114,882,768</u>
<u>\$ 1,207,091</u>	<u>\$ 128,173,769</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Debt Service Funds
For the Year Ended September 30, 2009

	Limited Tax General Obligation Bonds	Subordinate Lien Sales Tax Revenue Bonds	Gas Tax Revenue Bonds
REVENUES			
Taxes	\$ 3,440,441	\$ -	\$ -
Intergovernmental revenues	652	-	-
Interest revenues	67,137	140,156	58,343
Total revenues	<u>3,508,230</u>	<u>140,156</u>	<u>58,343</u>
EXPENDITURES			
Debt service:			
Principal retirement	2,085,000	4,625,000	2,550,000
Interest and fiscal charges	1,346,201	2,856,557	2,340,898
Bond issuance costs	-	24,166	-
Total expenditures	<u>3,431,201</u>	<u>7,505,723</u>	<u>4,890,898</u>
Excess (deficiency) of revenues over (under) expenditures	<u>77,029</u>	<u>(7,365,567)</u>	<u>(4,832,555)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	10,894,242	4,832,555
Refunding bonds issued	-	5,812,000	-
Payment to refunded bond escrow agent	-	(7,184,687)	-
Total other financing sources and (uses)	<u>-</u>	<u>9,521,555</u>	<u>4,832,555</u>
Net change in fund balances	77,029	2,155,988	-
Fund balances - beginning	<u>254,885</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ 331,914</u></u>	<u><u>\$ 2,155,988</u></u>	<u><u>\$ -</u></u>

Tourist Development Tax Refunding Revenue Bonds	Capital Improvement Revenue and Refunding Bonds	Lease Purchase Agreements	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ 3,440,441
-	-	-	652
51,749	-	-	317,385
<u>51,749</u>	<u>-</u>	<u>-</u>	<u>3,758,478</u>
2,070,000	-	6,861,000	18,191,000
2,648,188	14,621	570,531	9,776,996
-	-	-	24,166
<u>4,718,188</u>	<u>14,621</u>	<u>7,431,531</u>	<u>27,992,162</u>
<u>(4,666,439)</u>	<u>(14,621)</u>	<u>(7,431,531)</u>	<u>(24,233,684)</u>
4,693,297	14,621	7,431,531	27,866,246
-	-	-	5,812,000
-	-	-	(7,184,687)
<u>4,693,297</u>	<u>14,621</u>	<u>7,431,531</u>	<u>26,493,559</u>
26,858	-	-	2,259,875
<u>2,616,775</u>	<u>-</u>	<u>-</u>	<u>2,871,660</u>
<u>\$ 2,643,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,131,535</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Capital Projects Funds
For the Year Ended September 30, 2009

	<u>Volusia Forever</u>	<u>Ocean Center Expansion</u>	<u>Bond Funded Road Program</u>	<u>Volusia County Courthouse Construction</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 1,119,319	\$ -	\$ -
Interest revenues	166,240	22,757	1,137,595	75,062
Miscellaneous revenues	54,273	7,537	-	181,937
Total revenues	<u>220,513</u>	<u>1,149,613</u>	<u>1,137,595</u>	<u>256,999</u>
EXPENDITURES				
Capital outlay	8,092,558	9,719,008	6,220,149	659,979
Total expenditures	<u>8,092,558</u>	<u>9,719,008</u>	<u>6,220,149</u>	<u>659,979</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,872,045)</u>	<u>(8,569,395)</u>	<u>(5,082,554)</u>	<u>(402,980)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,584,574	-	-
Transfers (out)	-	-	-	-
Issuance of notes payable	-	10,000,000	-	-
Total other financing sources and (uses)	<u>-</u>	<u>13,584,574</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(7,872,045)</u>	<u>5,015,179</u>	<u>(5,082,554)</u>	<u>(402,980)</u>
Fund balances - beginning	<u>12,106,007</u>	<u>(3,107,371)</u>	<u>38,319,979</u>	<u>2,826,940</u>
Fund balances - ending	<u>\$ 4,233,962</u>	<u>\$ 1,907,808</u>	<u>\$ 33,237,425</u>	<u>\$ 2,423,960</u>

Beach	Trails	Information Technology	Deltona Library Expansion	DeLand Complex	Branch Jail Expansion
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
82,233	186,140	307,706	192,117	502,040	99,077
-	-	-	-	-	-
<u>82,233</u>	<u>186,140</u>	<u>307,706</u>	<u>192,117</u>	<u>502,040</u>	<u>99,077</u>
278,840	611,802	6,248,503	8,321,102	7,121	-
<u>278,840</u>	<u>611,802</u>	<u>6,248,503</u>	<u>8,321,102</u>	<u>7,121</u>	<u>-</u>
(196,607)	(425,662)	(5,940,797)	(8,128,985)	494,919	99,077
1,568,696	1,054,384	436,500	61,544	-	3,000,000
(32,846)	(517,820)	-	-	-	-
-	-	4,500,000	-	-	-
<u>1,535,850</u>	<u>536,564</u>	<u>4,936,500</u>	<u>61,544</u>	<u>-</u>	<u>3,000,000</u>
1,339,243	110,902	(1,004,297)	(8,067,441)	494,919	3,099,077
<u>2,141,964</u>	<u>6,413,473</u>	<u>8,545,007</u>	<u>11,265,848</u>	<u>15,950,940</u>	<u>2,167,220</u>
<u>\$ 3,481,207</u>	<u>\$ 6,524,375</u>	<u>\$ 7,540,710</u>	<u>\$ 3,198,407</u>	<u>\$ 16,445,859</u>	<u>\$ 5,266,297</u>

COUNTY OF VOLUSIA, FLORIDA

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Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Capital Projects Funds
For the Year Ended September 30, 2009

	Sheriff's Evidence Complex	Other	Total Nonmajor Capital Projects Funds
REVENUES			
Intergovernmental revenues	\$ -	\$ 168,963	\$ 1,288,282
Interest revenues	504	432,627	3,204,098
Miscellaneous revenues	-	122,037	365,784
Total revenues	<u>504</u>	<u>723,627</u>	<u>4,858,164</u>
EXPENDITURES			
Capital outlay	-	1,294,805	41,453,867
Total expenditures	<u>-</u>	<u>1,294,805</u>	<u>41,453,867</u>
Excess (deficiency) of revenues over (under) expenditures	<u>504</u>	<u>(571,178)</u>	<u>(36,595,703)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,130,270	10,835,968
Transfers (out)	-	(3,450,966)	(4,001,632)
Issuance of notes payable	-	-	14,500,000
Total other financing sources and (uses)	<u>-</u>	<u>(2,320,696)</u>	<u>21,334,336</u>
Net change in fund balances	<u>504</u>	<u>(2,891,874)</u>	<u>(15,261,367)</u>
Fund balances - beginning	<u>15,370</u>	<u>14,704,538</u>	<u>111,349,915</u>
Fund balances - ending	<u>\$ 15,874</u>	<u>\$ 11,812,664</u>	<u>\$ 96,088,548</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
All Nonmajor Governmental Funds
For the Year Ended September 30, 2009

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 90,558,871	\$ 3,440,441	\$ -	\$ 93,999,312
Licenses and permits	27,000	-	-	27,000
Intergovernmental revenues	30,139,350	652	1,288,282	31,428,284
Charges for services	10,364,938	-	-	10,364,938
Fines and forfeitures	1,734,194	-	-	1,734,194
Interest revenues	4,100,873	317,385	3,204,098	7,622,356
Miscellaneous revenues	2,381,175	-	365,784	2,746,959
Special assessments levied/impact fees	3,527,626	-	-	3,527,626
Total revenues	<u>142,834,027</u>	<u>3,758,478</u>	<u>4,858,164</u>	<u>151,450,669</u>
EXPENDITURES				
Current:				
General government	91,438	-	-	91,438
Public safety	28,170,285	-	-	28,170,285
Physical environment	1,038,965	-	-	1,038,965
Transportation	26,999,799	-	-	26,999,799
Economic environment	9,528,064	-	-	9,528,064
Human services	4,214,139	-	-	4,214,139
Culture/recreation	26,102,305	-	-	26,102,305
Debt service:				
Principal retirement	-	18,191,000	-	18,191,000
Interest and fiscal charges	-	9,776,996	-	9,776,996
Bond issuance costs	-	24,166	-	24,166
Capital outlay	-	-	41,453,867	41,453,867
Total expenditures	<u>96,144,995</u>	<u>27,992,162</u>	<u>41,453,867</u>	<u>165,591,024</u>
Excess (deficiency) of revenues over (under) expenditures	<u>46,689,032</u>	<u>(24,233,684)</u>	<u>(36,595,703)</u>	<u>(14,140,355)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,995,824	27,866,246	10,835,968	42,698,038
Transfers (out)	(37,393,855)	-	(4,001,632)	(41,395,487)
Issuance of notes payable	-	-	14,500,000	14,500,000
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>(33,398,031)</u>	<u>26,493,559</u>	<u>21,334,336</u>	<u>14,429,864</u>
Net change in fund balances	<u>13,291,001</u>	<u>2,259,875</u>	<u>(15,261,367)</u>	<u>289,509</u>
Fund balances - beginning	<u>114,882,768</u>	<u>2,871,660</u>	<u>111,349,915</u>	<u>229,104,343</u>
Fund balances - ending	<u>\$ 128,173,769</u>	<u>\$ 5,131,535</u>	<u>\$ 96,088,548</u>	<u>\$ 229,393,852</u>

COUNTY OF VOLUSIA, FLORIDA
County Transportation Trust Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 14,680,037	\$ 15,138,028	\$ 457,991
Intergovernmental revenues	7,746,825	8,486,430	739,605
Charges for services	5,359,888	1,555,582	(3,804,306)
Interest revenues	400,000	772,795	372,795
Miscellaneous revenues	645,500	528,817	(116,683)
Total revenues	<u>28,832,250</u>	<u>26,481,652</u>	<u>(2,350,598)</u>
EXPENDITURES			
Current:			
Transportation	52,090,820	19,602,602	32,488,218
Total expenditures	<u>52,090,820</u>	<u>19,602,602</u>	<u>32,488,218</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,258,570)</u>	<u>6,879,050</u>	<u>30,137,620</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,861,713	1,798,024	(63,689)
Transfers (out)	(1,077,481)	(909,780)	167,701
Total other financing sources and (uses)	<u>784,232</u>	<u>888,244</u>	<u>104,012</u>
Net change in fund balances	<u>(22,474,338)</u>	<u>7,767,294</u>	<u>30,241,632</u>
Fund balances - beginning	<u>22,474,338</u>	<u>26,646,459</u>	<u>4,172,121</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 34,413,753</u>	<u>\$ 34,413,753</u>

COUNTY OF VOLUSIA, FLORIDA
Library Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 17,609,594	\$ 17,637,561	\$ 27,967
Intergovernmental revenues	500,600	395,792	(104,808)
Charges for services	145,000	165,001	20,001
Fines and forfeitures	425,000	467,567	42,567
Interest revenues	260,000	353,776	93,776
Miscellaneous revenues	558,939	134,741	(424,198)
Total revenues	<u>19,499,133</u>	<u>19,154,438</u>	<u>(344,695)</u>
EXPENDITURES			
Current:			
Culture/recreation	22,695,334	15,941,069	6,754,265
Total expenditures	<u>22,695,334</u>	<u>15,941,069</u>	<u>6,754,265</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,196,201)</u>	<u>3,213,369</u>	<u>6,409,570</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	47,170	47,170	-
Transfers (out)	(1,010,515)	(1,010,515)	-
Total other financing sources and (uses)	<u>(963,345)</u>	<u>(963,345)</u>	<u>-</u>
Net change in fund balances	(4,159,546)	2,250,024	6,409,570
Fund balances - beginning	<u>5,193,966</u>	<u>6,448,211</u>	<u>1,254,245</u>
Fund balances - ending	<u><u>\$ 1,034,420</u></u>	<u><u>\$ 8,698,235</u></u>	<u><u>\$ 7,663,815</u></u>

COUNTY OF VOLUSIA, FLORIDA
East Volusia Mosquito Control District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 5,044,883	\$ 5,044,933	\$ 50
Intergovernmental revenues	264,070	197,639	(66,431)
Charges for services	290,000	237,389	(52,611)
Interest revenues	60,000	217,691	157,691
Miscellaneous revenues	260,680	196,720	(63,960)
Total revenues	5,919,633	5,894,372	(25,261)
EXPENDITURES			
Current:			
Human services	9,006,657	3,817,732	5,188,925
Total expenditures	9,006,657	3,817,732	5,188,925
Excess (deficiency) of revenues over (under) expenditures	(3,087,024)	2,076,640	5,163,664
Net change in fund balances	(3,087,024)	2,076,640	5,163,664
Fund balances - beginning	3,573,743	5,302,571	1,728,828
Fund balances - ending	\$ 486,719	\$ 7,379,211	\$ 6,892,492

COUNTY OF VOLUSIA, FLORIDA
Resort Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 8,499,972	\$ 6,853,970	\$ (1,646,002)
Interest revenues	-	9,307	9,307
Total revenues	<u>8,499,972</u>	<u>6,863,277</u>	<u>(1,636,695)</u>
EXPENDITURES			
Current:			
General government	113,333	91,438	21,895
Total expenditures	<u>113,333</u>	<u>91,438</u>	<u>21,895</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,386,639</u>	<u>6,771,839</u>	<u>(1,614,800)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(8,386,639)	(6,771,839)	1,614,800
Total other financing sources and (uses)	<u>(8,386,639)</u>	<u>(6,771,839)</u>	<u>1,614,800</u>
Net change in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Sales Tax Trust Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 15,807,475	\$ 15,493,144	\$ (314,331)
Total revenues	<u>15,807,475</u>	<u>15,493,144</u>	<u>(314,331)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,807,475</u>	<u>15,493,144</u>	<u>(314,331)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(15,807,475)</u>	<u>(15,493,144)</u>	<u>314,331</u>
Total other financing sources and (uses)	<u>(15,807,475)</u>	<u>(15,493,144)</u>	<u>314,331</u>
Net change in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COUNTY OF VOLUSIA, FLORIDA
Convention Development Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 6,668,970	\$ 6,721,168	\$ 52,198
Interest revenues	3,578	16,855	13,277
Miscellaneous revenues	233,812	191,829	(41,983)
Total revenues	<u>6,906,360</u>	<u>6,929,852</u>	<u>23,492</u>
EXPENDITURES			
Current:			
Economic environment	7,140,781	6,594,733	546,048
Total expenditures	<u>7,140,781</u>	<u>6,594,733</u>	<u>546,048</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(234,421)</u>	<u>335,119</u>	<u>569,540</u>
Net change in fund balances	(234,421)	335,119	569,540
Fund balances - beginning	<u>234,421</u>	<u>1,252,458</u>	<u>1,018,037</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,587,577</u>	<u>\$ 1,587,577</u>

COUNTY OF VOLUSIA, FLORIDA
Ponce Inlet Port Authority Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 1,905,505	\$ 1,907,197	\$ 1,692
Intergovernmental revenues	-	278	278
Interest revenues	380,000	264,581	(115,419)
Total revenues	<u>2,285,505</u>	<u>2,172,056</u>	<u>(113,449)</u>
EXPENDITURES			
Current:			
Transportation	1,466,192	1,064,895	401,297
Culture/recreation	7,324,660	483,548	6,841,112
Total expenditures	<u>8,790,852</u>	<u>1,548,443</u>	<u>7,242,409</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,505,347)</u>	<u>623,613</u>	<u>7,128,960</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,860	7,860	-
Transfers (out)	(1,513,506)	(1,513,506)	-
Total other financing sources and (uses)	<u>(1,505,646)</u>	<u>(1,505,646)</u>	<u>-</u>
Net change in fund balances	<u>(8,010,993)</u>	<u>(882,033)</u>	<u>7,128,960</u>
Fund balances - beginning	<u>8,279,371</u>	<u>8,027,863</u>	<u>(251,508)</u>
Fund balances - ending	<u>\$ 268,378</u>	<u>\$ 7,145,830</u>	<u>\$ 6,877,452</u>

COUNTY OF VOLUSIA, FLORIDA
E-911 Emergency Telephone System Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 1,200,000	\$ 2,503,385	\$ 1,303,385
Charges for services	1,100,000	973	(1,099,027)
Interest revenues	100,000	123,950	23,950
Total revenues	<u>2,400,000</u>	<u>2,628,308</u>	<u>228,308</u>
EXPENDITURES			
Current:			
Public safety	4,118,265	1,431,668	2,686,597
Total expenditures	<u>4,118,265</u>	<u>1,431,668</u>	<u>2,686,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,718,265)</u>	<u>1,196,640</u>	<u>2,914,905</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(589,572)	(589,572)	-
Total other financing sources and (uses)	<u>(589,572)</u>	<u>(589,572)</u>	<u>-</u>
Net change in fund balances	(2,307,837)	607,068	2,914,905
Fund balances - beginning	<u>2,307,837</u>	<u>3,679,667</u>	<u>1,371,830</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 4,286,735</u></u>	<u><u>\$ 4,286,735</u></u>

COUNTY OF VOLUSIA, FLORIDA
Special Lighting Districts Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 284,500	\$ 306,666	\$ 22,166
Total revenues	<u>284,500</u>	<u>306,666</u>	<u>22,166</u>
EXPENDITURES			
Current:			
Transportation	284,500	257,683	26,817
Total expenditures	<u>284,500</u>	<u>257,683</u>	<u>26,817</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>48,983</u>	<u>48,983</u>
Net change in fund balances	-	48,983	48,983
Fund balances - beginning	<u>-</u>	<u>19,011</u>	<u>19,011</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 67,994</u>	<u>\$ 67,994</u>

COUNTY OF VOLUSIA, FLORIDA
Ocean Center Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 1,955,500	\$ 1,271,504	\$ (683,996)
Interest revenues	30,000	21,116	(8,884)
Miscellaneous revenues	383,500	680,827	297,327
Total revenues	<u>2,369,000</u>	<u>1,973,447</u>	<u>(395,553)</u>
EXPENDITURES			
Current:			
Culture/recreation	6,616,109	5,040,778	1,575,331
Total expenditures	<u>6,616,109</u>	<u>5,040,778</u>	<u>1,575,331</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,247,109)</u>	<u>(3,067,331)</u>	<u>1,179,778</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,537,791	2,076,868	(1,460,923)
Total other financing sources and (uses)	<u>3,537,791</u>	<u>2,076,868</u>	<u>(1,460,923)</u>
Net change in fund balances	(709,318)	(990,463)	(281,145)
Fund balances - beginning	<u>709,318</u>	<u>1,895,061</u>	<u>1,185,743</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 904,598</u>	<u>\$ 904,598</u>

COUNTY OF VOLUSIA, FLORIDA
Manatee Conservation Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	\$ 200,000	\$ 27,000	\$ (173,000)
Interest revenues	10,000	10,315	315
Total revenues	<u>210,000</u>	<u>37,315</u>	<u>(172,685)</u>
EXPENDITURES			
Current:			
Physical environment	360,085	100,408	259,677
Total expenditures	<u>360,085</u>	<u>100,408</u>	<u>259,677</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(150,085)</u>	<u>(63,093)</u>	<u>86,992</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(136,609)	(136,609)	-
Total other financing sources and (uses)	<u>(136,609)</u>	<u>(136,609)</u>	<u>-</u>
Net change in fund balances	(286,694)	(199,702)	86,992
Fund balances - beginning	<u>286,694</u>	<u>375,779</u>	<u>89,085</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 176,077</u>	<u>\$ 176,077</u>

COUNTY OF VOLUSIA, FLORIDA
Road Impact Fees Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ 335,000	\$ 416,998	\$ 81,998
Special assessments levied/impact fees	5,505,000	3,365,102	(2,139,898)
Total revenues	<u>5,840,000</u>	<u>3,782,100</u>	<u>(2,057,900)</u>
EXPENDITURES			
Current:			
Transportation	16,533,467	1,759,791	14,773,676
Total expenditures	<u>16,533,467</u>	<u>1,759,791</u>	<u>14,773,676</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,693,467)</u>	<u>2,022,309</u>	<u>12,715,776</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(3,993,423)	(3,935,079)	58,344
Total other financing sources and (uses)	<u>(3,993,423)</u>	<u>(3,935,079)</u>	<u>58,344</u>
Net change in fund balances	<u>(14,686,890)</u>	<u>(1,912,770)</u>	<u>12,774,120</u>
Fund balances - beginning	<u>14,686,890</u>	<u>15,183,789</u>	<u>496,899</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 13,271,019</u>	<u>\$ 13,271,019</u>

COUNTY OF VOLUSIA, FLORIDA
Park Impact Fees Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ 123,334	\$ 108,481	\$ (14,853)
Special assessments levied/impact fees	284,500	73,870	(210,630)
Total revenues	<u>407,834</u>	<u>182,351</u>	<u>(225,483)</u>
EXPENDITURES			
Current:			
Culture/recreation	2,811,875	21,020	2,790,855
Total expenditures	<u>2,811,875</u>	<u>21,020</u>	<u>2,790,855</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,404,041)</u>	<u>161,331</u>	<u>2,565,372</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(200,000)	-	200,000
Total other financing sources and (uses)	<u>(200,000)</u>	<u>-</u>	<u>200,000</u>
Net change in fund balances	<u>(2,604,041)</u>	<u>161,331</u>	<u>2,765,372</u>
Fund balances - beginning	<u>2,604,041</u>	<u>3,399,512</u>	<u>795,471</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 3,560,843</u></u>	<u><u>\$ 3,560,843</u></u>

COUNTY OF VOLUSIA, FLORIDA
Fire Services Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 26,562,080	\$ 26,596,500	\$ 34,420
Intergovernmental revenues	36,840	43,769	6,929
Charges for services	1,107,825	1,179,567	71,742
Interest revenues	270,000	618,717	348,717
Miscellaneous revenues	150	34,755	34,605
Total revenues	<u>27,976,895</u>	<u>28,473,308</u>	<u>496,413</u>
EXPENDITURES			
Current:			
Public safety	35,206,659	25,707,727	9,498,932
Total expenditures	<u>35,206,659</u>	<u>25,707,727</u>	<u>9,498,932</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,229,764)</u>	<u>2,765,581</u>	<u>9,995,345</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,122	1,121	(1)
Transfers (out)	(1,129,254)	(904,254)	225,000
Total other financing sources and (uses)	<u>(1,128,132)</u>	<u>(903,133)</u>	<u>224,999</u>
Net change in fund balances	<u>(8,357,896)</u>	<u>1,862,448</u>	<u>10,220,344</u>
Fund balances - beginning	<u>10,136,648</u>	<u>9,250,551</u>	<u>(886,097)</u>
Fund balances - ending	<u>\$ 1,778,752</u>	<u>\$ 11,112,999</u>	<u>\$ 9,334,247</u>

COUNTY OF VOLUSIA, FLORIDA
Fire Impact Fees Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ 17,000	\$ 38,079	\$ 21,079
Special assessments levied/impact fees	132,000	88,654	(43,346)
Total revenues	<u>149,000</u>	<u>126,733</u>	<u>(22,267)</u>
EXPENDITURES			
Current:			
Public safety	1,507,788	6,686	1,501,102
Total expenditures	<u>1,507,788</u>	<u>6,686</u>	<u>1,501,102</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,358,788)</u>	<u>120,047</u>	<u>1,478,835</u>
OTHER FINANCING (USES)			
Transfers in	225,000	-	(225,000)
Total other financing sources and (uses)	<u>225,000</u>	<u>-</u>	<u>(225,000)</u>
Net change in fund balances	<u>(1,133,788)</u>	<u>120,047</u>	<u>1,253,835</u>
Fund balances - beginning	<u>1,133,788</u>	<u>1,133,214</u>	<u>(574)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,253,261</u>	<u>\$ 1,253,261</u>

COUNTY OF VOLUSIA, FLORIDA
Silver Sands / Bethune Beach Municipal Service District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 11,665	\$ 11,604	\$ (61)
Interest revenues	-	172	172
Total revenues	<u>11,665</u>	<u>11,776</u>	<u>111</u>
EXPENDITURES			
Current:			
Transportation	18,263	16,159	2,104
Total expenditures	<u>18,263</u>	<u>16,159</u>	<u>2,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,598)</u>	<u>(4,383)</u>	<u>2,215</u>
OTHER FINANCING SOURCES			
Transfers in	6,598	6,598	-
Total other financing sources and (uses)	<u>6,598</u>	<u>6,598</u>	<u>-</u>
Net change in fund balances	-	2,215	2,215
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 2,215</u></u>	<u><u>\$ 2,215</u></u>

COUNTY OF VOLUSIA, FLORIDA
Gemini Springs Addition Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 3,665	\$ 3,665
Total revenues	<u>-</u>	<u>3,665</u>	<u>3,665</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>-</u>	 <u>3,665</u>	 <u>3,665</u>
 OTHER FINANCING (USES)			
Transfers (out)	(20,000)	(20,000)	-
Total other financing sources and (uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
 Net change in fund balances	 <u>(20,000)</u>	 <u>(16,335)</u>	 <u>3,665</u>
 Fund balances - beginning	 <u>20,000</u>	 <u>123,144</u>	 <u>103,144</u>
 Fund balances - ending	 <u><u>\$ -</u></u>	 <u><u>\$ 106,809</u></u>	 <u><u>\$ 106,809</u></u>

COUNTY OF VOLUSIA, FLORIDA
Stormwater Utility Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	\$ 4,200,000	\$ 4,717,141	\$ 517,141
Interest revenues	60,000	100,824	40,824
Miscellaneous revenues	-	17	17
Total revenues	<u>4,260,000</u>	<u>4,817,982</u>	<u>557,982</u>
EXPENDITURES			
Current:			
Transportation	6,414,785	4,298,669	2,116,116
Total expenditures	<u>6,414,785</u>	<u>4,298,669</u>	<u>2,116,116</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,154,785)</u>	<u>519,313</u>	<u>2,674,098</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	82,000	58,183	(23,817)
Transfers (out)	(220,600)	(106,199)	114,401
Total other financing sources and (uses)	<u>(138,600)</u>	<u>(48,016)</u>	<u>90,584</u>
Net change in fund balances	<u>(2,293,385)</u>	<u>471,297</u>	<u>2,764,682</u>
Fund balances - beginning	<u>2,293,385</u>	<u>3,185,249</u>	<u>891,864</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 3,656,546</u>	<u>\$ 3,656,546</u>

COUNTY OF VOLUSIA, FLORIDA
Volusia ECHO Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 7,022,848	\$ 7,044,409	\$ 21,561
Intergovernmental revenues	-	964	964
Interest revenues	815,000	490,314	(324,686)
Total revenues	<u>7,837,848</u>	<u>7,535,687</u>	<u>(302,161)</u>
EXPENDITURES			
Current:			
Culture/recreation	14,939,814	4,615,890	10,323,924
Total expenditures	<u>14,939,814</u>	<u>4,615,890</u>	<u>10,323,924</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,101,966)</u>	<u>2,919,797</u>	<u>10,021,763</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(7,806,747)	(4,528,270)	3,278,477
Total other financing sources and (uses)	<u>(7,806,747)</u>	<u>(4,528,270)</u>	<u>3,278,477</u>
Net change in fund balances	<u>(14,908,713)</u>	<u>(1,608,473)</u>	<u>13,300,240</u>
Fund balances - beginning	<u>14,908,713</u>	<u>14,980,115</u>	<u>71,402</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 13,371,642</u>	<u>\$ 13,371,642</u>

COUNTY OF VOLUSIA, FLORIDA
Volusia Forever Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 7,022,497	\$ 3,603,501	\$ (3,418,996)
Intergovernmental revenues	-	312	312
Charges for services	32,000	36,742	4,742
Interest revenues	352,600	347,208	(5,392)
Miscellaneous revenues	112,875	88,524	(24,351)
Total revenues	7,519,972	4,076,287	(3,443,685)
EXPENDITURES			
Current:			
Physical environment	12,305,070	938,557	11,366,513
Total expenditures	12,305,070	938,557	11,366,513
Excess (deficiency) of revenues over (under) expenditures	(4,785,098)	3,137,730	7,922,828
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(4,846,663)	(1,392,214)	3,454,449
Total other financing sources and (uses)	(4,846,663)	(1,392,214)	3,454,449
Net change in fund balances	(9,631,761)	1,745,516	11,377,277
Fund balances - beginning	9,631,761	9,618,834	(12,927)
Fund balances - ending	\$ -	\$ 11,364,350	\$ 11,364,350

COUNTY OF VOLUSIA, FLORIDA
Law / Beach Enforcement Trust Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 223,000	\$ 281,975	\$ 58,975
Interest revenues	15,000	18,729	3,729
Miscellaneous revenues	9,500	80,199	70,699
Total revenues	<u>247,500</u>	<u>380,903</u>	<u>133,403</u>
EXPENDITURES			
Current:			
Public safety	537,954	290,950	247,004
Total expenditures	<u>537,954</u>	<u>290,950</u>	<u>247,004</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(290,454)</u>	<u>89,953</u>	<u>380,407</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(35,705)	(35,704)	1
Total other financing sources and (uses)	<u>(35,705)</u>	<u>(35,704)</u>	<u>1</u>
Net change in fund balances	(326,159)	54,249	380,408
Fund balances - beginning	<u>326,159</u>	<u>435,712</u>	<u>109,553</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 489,961</u></u>	<u><u>\$ 489,961</u></u>

COUNTY OF VOLUSIA, FLORIDA
Federal Forfeiture Sharing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 115,000	\$ 984,652	\$ 869,652
Interest revenues	4,200	9,651	5,451
Miscellaneous revenues	1,000	-	(1,000)
Total revenues	<u>120,200</u>	<u>994,303</u>	<u>874,103</u>
EXPENDITURES			
Current:			
Public safety	274,305	219,196	55,109
Total expenditures	<u>274,305</u>	<u>219,196</u>	<u>55,109</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(154,105)</u>	<u>775,107</u>	<u>929,212</u>
Net change in fund balances	<u>(154,105)</u>	<u>775,107</u>	<u>929,212</u>
Fund balances - beginning	<u>154,105</u>	<u>162,583</u>	<u>8,478</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 937,690</u>	<u>\$ 937,690</u>

COUNTY OF VOLUSIA
State Housing Incentive Program (S.H.I.P.) Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 6,925,921	\$ 3,017,637	\$ (3,908,284)
Charges for services	1,991,209	894,373	(1,096,836)
Interest revenues	541,356	112,012	(429,344)
Miscellaneous revenues	-	500	500
Total revenues	9,458,486	4,024,522	(5,433,964)
EXPENDITURES			
Current:			
Economic environment	8,859,945	2,933,331	5,926,614
Human services	598,541	396,407	202,134
Total expenditures	9,458,486	3,329,738	6,128,748
Excess (deficiency) of revenues over (under) expenditures	-	694,784	694,784
Net change in fund balances	-	694,784	694,784
Fund balances - beginning	-	2,103,169	2,103,169
Fund balances - ending	\$ -	\$ 2,797,953	\$ 2,797,953

COUNTY OF VOLUSIA
Library Endowment Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Interest revenues	\$ -	\$ 9,563	\$ 9,563
Miscellaneous revenues	47,170	100,000	52,830
Total revenues	<u>47,170</u>	<u>109,563</u>	<u>62,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>47,170</u>	<u>109,563</u>	<u>62,393</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(47,170)	(47,170)	-
Total other financing sources and uses	<u>(47,170)</u>	<u>(47,170)</u>	<u>-</u>
Net change in fund balances	-	62,393	62,393
Fund balances - beginning	<u>-</u>	<u>318,987</u>	<u>318,987</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 381,380</u>	<u>\$ 381,380</u>

COUNTY OF VOLUSIA, FLORIDA
Limited Tax General Obligation 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 Budget - Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 3,440,441	\$ 3,440,441
Intergovernmental revenues	-	652	652
Interest revenues	-	67,137	67,137
Total revenues	<u>-</u>	<u>3,508,230</u>	<u>3,508,230</u>
EXPENDITURES			
Debt service:			
Principal retirement	2,085,000	2,085,000	-
Interest and fiscal charges	1,347,663	1,346,201	1,462
Total expenditures	<u>3,432,663</u>	<u>3,431,201</u>	<u>1,462</u>
Excess (deficiency) of revenues (under) expenditures	<u>(3,432,663)</u>	<u>77,029</u>	<u>3,509,692</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,432,663	-	(3,432,663)
Total other financing sources and (uses)	<u>3,432,663</u>	<u>-</u>	<u>(3,432,663)</u>
Net change in fund balances	-	77,029	77,029
Fund balances - beginning	<u>-</u>	<u>254,885</u>	<u>254,885</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 331,914</u>	<u>\$ 331,914</u>

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	<u>2,496,500</u>	<u>2,155,988</u>	<u>(340,512)</u>
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>

COUNTY OF VOLUSIA, FLORIDA
Gas 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 Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ -	\$ 58,343	\$ 58,343
Total revenues	<u>-</u>	<u>58,343</u>	<u>58,343</u>
EXPENDITURES			
Debt service:			
Principal retirement	2,550,000	2,550,000	-
Interest and fiscal charges	2,340,898	2,340,898	-
Total expenditures	<u>4,890,898</u>	<u>4,890,898</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,890,898)</u>	<u>(4,832,555)</u>	<u>58,343</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	4,890,898	4,832,555	(58,343)
Total other financing sources and (uses)	<u>4,890,898</u>	<u>4,832,555</u>	<u>(58,343)</u>
Net change in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COUNTY OF VOLUSIA, FLORIDA
Tourist Development Tax Refunding 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 Budget - Positive (Negative)
REVENUES			
Interest revenues	\$ -	\$ 51,749	\$ 51,749
Total revenues	<u>-</u>	<u>51,749</u>	<u>51,749</u>
EXPENDITURES			
Debt service:			
Principal retirement	2,070,000	2,070,000	-
Interest and fiscal charges	2,653,863	2,648,188	5,675
Total expenditures	<u>4,723,863</u>	<u>4,718,188</u>	<u>5,675</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,723,863)</u>	<u>(4,666,439)</u>	<u>57,424</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	4,700,244	4,693,297	(6,947)
Total other financing sources and (uses)	<u>4,700,244</u>	<u>4,693,297</u>	<u>(6,947)</u>
Net change in fund balances	(23,619)	26,858	50,477
Fund balances - beginning	<u>2,667,093</u>	<u>2,616,775</u>	<u>(50,318)</u>
Fund balances - ending	<u><u>\$ 2,643,474</u></u>	<u><u>\$ 2,643,633</u></u>	<u><u>\$ 159</u></u>

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

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
EXPENDITURES			
Debt service:			
Interest and fiscal charges	\$ 14,621	\$ 14,621	\$ -
Total expenditures	<u>14,621</u>	<u>14,621</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,621)</u>	<u>(14,621)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	14,621	14,621	-
Total other financing sources and (uses)	<u>14,621</u>	<u>14,621</u>	<u>-</u>
Net change in fund balances	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COUNTY OF VOLUSIA, FLORIDA
Lease Purchase Agreements Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2009

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
EXPENDITURES			
Debt service:			
Principal retirement	\$ 7,319,024	\$ 6,861,000	\$ 458,024
Interest and fiscal charges	1,794,294	570,531	1,223,763
Total expenditures	<u>9,113,318</u>	<u>7,431,531</u>	<u>1,681,787</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,113,318)</u>	<u>(7,431,531)</u>	<u>1,681,787</u>
 OTHER FINANCING SOURCES (USES)			
Transfers in	<u>9,367,718</u>	<u>7,431,531</u>	<u>(1,936,187)</u>
Total other financing sources and (uses)	<u>9,367,718</u>	<u>7,431,531</u>	<u>(1,936,187)</u>
 Net change in fund balances	254,400	-	(254,400)
 Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>
 Fund balances - ending	<u><u>\$ 254,400</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (254,400)</u></u>

COUNTY OF VOLUSIA, FLORIDA
Volusia Forever Capital Projects 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	\$ 318,205	\$ -	\$ 318,205	\$ -
Interest revenues	2,654,617	166,240	2,820,857	600,000
Miscellaneous revenues	2,849,764	54,273	2,904,037	2,837,750
Total revenues	<u>5,822,586</u>	<u>220,513</u>	<u>6,043,099</u>	<u>3,437,750</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	469,337	-	469,337	576,198
Capital outlay	33,245,595	8,092,558	41,338,153	42,861,552
Total expenditures	<u>33,714,932</u>	<u>8,092,558</u>	<u>41,807,490</u>	<u>43,437,750</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(27,892,346)</u>	<u>(7,872,045)</u>	<u>(35,764,391)</u>	<u>(40,000,000)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of notes/bonds payable	39,875,000	-	39,875,000	40,000,000
Premium on notes/bonds payable	123,353	-	123,353	-
Total other financing sources and (uses)	<u>39,998,353</u>	<u>-</u>	<u>39,998,353</u>	<u>40,000,000</u>
Net change in fund balances	<u>\$ 12,106,007</u>	<u>(7,872,045)</u>	<u>\$ 4,233,962</u>	<u>\$ -</u>
Fund balances - beginning		<u>12,106,007</u>		
Fund balances - ending		<u>\$ 4,233,962</u>		

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>		

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, 2009

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 9,322,171	\$ 1,137,595	\$ 10,459,766	\$ 1,730,156
Total revenues	<u>9,322,171</u>	<u>1,137,595</u>	<u>10,459,766</u>	<u>1,730,156</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	986,561	-	986,561	1,203,156
Capital outlay	35,728,620	6,220,149	41,948,769	61,542,000
Total expenditures	<u>36,715,181</u>	<u>6,220,149</u>	<u>42,935,330</u>	<u>62,745,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(27,393,010)</u>	<u>(5,082,554)</u>	<u>(32,475,564)</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>65,712,989</u>	<u>-</u>	<u>65,712,989</u>	<u>61,015,000</u>
Net change in fund balances	<u>\$ 38,319,979</u>	<u>(5,082,554)</u>	<u>\$ 33,237,425</u>	<u>\$ -</u>
Fund balances - beginning		<u>38,319,979</u>		
Fund balances - ending		<u>\$ 33,237,425</u>		

COUNTY OF VOLUSIA, FLORIDA
Volusia County Courthouse Construction Capital Projects 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				
Charges for services	\$ 191	\$ -	\$ 191	\$ -
Interest revenues	8,043,028	75,062	8,118,090	6,034,953
Miscellaneous revenues	26,806	181,937	208,743	250,000
Total revenues	<u>8,070,025</u>	<u>256,999</u>	<u>8,327,024</u>	<u>6,284,953</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	789,950	-	789,950	789,950
Capital outlay	54,895,680	659,979	55,555,659	55,937,548
Total expenditures	<u>55,685,630</u>	<u>659,979</u>	<u>56,345,609</u>	<u>56,727,498</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(47,615,605)</u>	<u>(402,980)</u>	<u>(48,018,585)</u>	<u>(50,442,545)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,985,837	-	3,985,837	3,985,837
Transfers (out)	(3,110,292)	-	(3,110,292)	(3,110,292)
Issuance of notes/bonds payable	59,250,000	-	59,250,000	59,250,000
Payment to refunded bond escrow agent	(9,683,000)	-	(9,683,000)	(9,683,000)
Total other financing sources and (uses)	<u>50,442,545</u>	<u>-</u>	<u>50,442,545</u>	<u>50,442,545</u>
Net change in fund balances	<u>\$ 2,826,940</u>	<u>(402,980)</u>	<u>\$ 2,423,960</u>	<u>\$ -</u>
Fund balances - beginning		<u>2,826,940</u>		
Fund balances - ending		<u>\$ 2,423,960</u>		

COUNTY OF VOLUSIA, FLORIDA
Beach Capital Projects 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				
Charges for services	\$ 4,515,822	\$ -	\$ 4,515,822	\$ 4,515,822
Interest revenues	1,035,616	82,233	1,117,849	587,656
Miscellaneous revenues	888,645	-	888,645	1,951,129
Total revenues	<u>6,440,083</u>	<u>82,233</u>	<u>6,522,316</u>	<u>7,054,607</u>
EXPENDITURES				
Capital outlay	14,256,951	278,840	14,535,791	18,483,359
Total expenditures	<u>14,256,951</u>	<u>278,840</u>	<u>14,535,791</u>	<u>18,483,359</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,816,868)</u>	<u>(196,607)</u>	<u>(8,013,475)</u>	<u>(11,428,752)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,581,851	1,568,696	15,150,547	15,084,617
Transfers (out)	<u>(3,623,019)</u>	<u>(32,846)</u>	<u>(3,655,865)</u>	<u>(3,655,865)</u>
Total other financing sources and (uses)	<u>9,958,832</u>	<u>1,535,850</u>	<u>11,494,682</u>	<u>11,428,752</u>
Net change in fund balances	<u>\$ 2,141,964</u>	<u>1,339,243</u>	<u>\$ 3,481,207</u>	<u>\$ -</u>
Fund balances - beginning		<u>2,141,964</u>		
Fund balances - ending		<u>\$ 3,481,207</u>		

COUNTY OF VOLUSIA, FLORIDA
Trails Capital Projects 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				
Interest revenues	\$ 654,794	\$ 186,140	\$ 840,934	\$ -
Miscellaneous revenues	84,940	-	84,940	376,750
Total revenues	<u>739,734</u>	<u>186,140</u>	<u>925,874</u>	<u>376,750</u>
EXPENDITURES				
Capital outlay	4,048,690	611,802	4,660,492	14,552,804
Total expenditures	<u>4,048,690</u>	<u>611,802</u>	<u>4,660,492</u>	<u>14,552,804</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,308,956)</u>	<u>(425,662)</u>	<u>(3,734,618)</u>	<u>(14,176,054)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,753,520	1,054,384	5,807,904	7,007,905
Transfers (out)	(1,491,091)	(517,820)	(2,008,911)	(2,591,851)
Issuance of notes/bonds payable	6,460,000	-	6,460,000	9,760,000
Total other financing sources and (uses)	<u>9,722,429</u>	<u>536,564</u>	<u>10,258,993</u>	<u>14,176,054</u>
Net change in fund balances	<u>\$ 6,413,473</u>	<u>110,902</u>	<u>\$ 6,524,375</u>	<u>\$ -</u>
Fund balances - beginning		<u>6,413,473</u>		
Fund balances - ending		<u>\$ 6,524,375</u>		

COUNTY OF VOLUSIA, FLORIDA
Information Technology Capital Projects 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				
Interest revenues	\$ 1,026,820	\$ 307,706	\$ 1,334,526	\$ 641,830
Total revenues	<u>1,026,820</u>	<u>307,706</u>	<u>1,334,526</u>	<u>641,830</u>
EXPENDITURES				
Capital outlay	<u>16,483,759</u>	<u>6,248,503</u>	<u>22,732,262</u>	<u>46,379,491</u>
Total expenditures	<u>16,483,759</u>	<u>6,248,503</u>	<u>22,732,262</u>	<u>46,379,491</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,456,939)</u>	<u>(5,940,797)</u>	<u>(21,397,736)</u>	<u>(45,737,661)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	14,688,946	436,500	15,125,446	15,125,446
Issuance of notes/bonds payable	<u>9,313,000</u>	<u>4,500,000</u>	<u>13,813,000</u>	<u>30,612,215</u>
Total other financing sources and (uses)	<u>24,001,946</u>	<u>4,936,500</u>	<u>28,938,446</u>	<u>45,737,661</u>
Net change in fund balances	<u>\$ 8,545,007</u>	<u>(1,004,297)</u>	<u>\$ 7,540,710</u>	<u>\$ -</u>
Fund balances - beginning		<u>8,545,007</u>		
Fund balances - ending		<u>\$ 7,540,710</u>		

COUNTY OF VOLUSIA, FLORIDA
Deltona Library Expansion Capital Projects 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				
Interest revenues	\$ 502,436	\$ 192,117	\$ 694,553	\$ -
Miscellaneous revenues	2,000,000	-	2,000,000	3,000,000
Total revenues	<u>2,502,436</u>	<u>192,117</u>	<u>2,694,553</u>	<u>3,000,000</u>
EXPENDITURES				
Capital outlay	1,067,464	8,321,102	9,388,566	14,892,420
Total expenditures	<u>1,067,464</u>	<u>8,321,102</u>	<u>9,388,566</u>	<u>14,892,420</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,434,972</u>	<u>(8,128,985)</u>	<u>(6,694,013)</u>	<u>(11,892,420)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,830,876	61,544	9,892,420	11,892,420
Total other financing sources and (uses)	<u>9,830,876</u>	<u>61,544</u>	<u>9,892,420</u>	<u>11,892,420</u>
Net change in fund balances	<u>\$ 11,265,848</u>	<u>(8,067,441)</u>	<u>\$ 3,198,407</u>	<u>\$ -</u>
Fund balances - beginning		<u>11,265,848</u>		
Fund balances - ending		<u>\$ 3,198,407</u>		

COUNTY OF VOLUSIA, FLORIDA
DeLand Complex Capital Projects 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				
Charges for services	\$ 52	\$ -	\$ 52	\$ -
Interest revenues	661,346	502,040	1,163,386	-
Total revenues	<u>661,398</u>	<u>502,040</u>	<u>1,163,438</u>	<u>-</u>
EXPENDITURES				
Capital outlay	1,024,209	7,121	1,031,330	16,313,752
Total expenditures	<u>1,024,209</u>	<u>7,121</u>	<u>1,031,330</u>	<u>16,313,752</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(362,811)</u>	<u>494,919</u>	<u>132,108</u>	<u>(16,313,752)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	16,313,751	-	16,313,751	16,313,752
Total other financing sources and (uses)	<u>16,313,751</u>	<u>-</u>	<u>16,313,751</u>	<u>16,313,752</u>
Net change in fund balances	<u>\$ 15,950,940</u>	<u>494,919</u>	<u>\$ 16,445,859</u>	<u>\$ -</u>
Fund balances - beginning		<u>15,950,940</u>		
Fund balances - ending		<u>\$ 16,445,859</u>		

COUNTY OF VOLUSIA, FLORIDA
Branch Jail Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
From Inception and for the Year Ended September 30, 2009

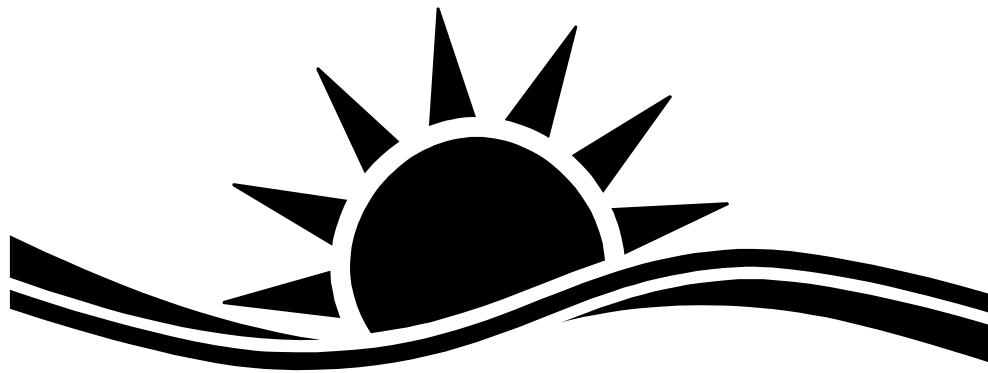
	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 192,060	\$ 99,077	\$ 291,137	\$ -
Total revenues	<u>192,060</u>	<u>99,077</u>	<u>291,137</u>	<u>-</u>
EXPENDITURES				
Capital outlay	24,840	-	24,840	5,000,000
Total expenditures	<u>24,840</u>	<u>-</u>	<u>24,840</u>	<u>5,000,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>167,220</u>	<u>99,077</u>	<u>266,297</u>	<u>(5,000,000)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,000,000	3,000,000	5,000,000	5,000,000
Total other financing sources and (uses)	<u>2,000,000</u>	<u>3,000,000</u>	<u>5,000,000</u>	<u>5,000,000</u>
Net change in fund balances	<u>\$ 2,167,220</u>	<u>3,099,077</u>	<u>\$ 5,266,297</u>	<u>\$ -</u>
Fund balances - beginning		<u>2,167,220</u>		
Fund balances - ending		<u>\$ 5,266,297</u>		

COUNTY OF VOLUSIA, FLORIDA
Sheriff's Evidence Complex Capital Projects 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				
Interest revenues	\$ 325	\$ 504	\$ 829	\$ -
Total revenues	<u>325</u>	<u>504</u>	<u>829</u>	<u>-</u>
EXPENDITURES				
Capital outlay	4,029,955	-	4,029,955	4,045,000
Total expenditures	<u>4,029,955</u>	<u>-</u>	<u>4,029,955</u>	<u>4,045,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,029,630)</u>	<u>504</u>	<u>(4,029,126)</u>	<u>(4,045,000)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,045,000	-	2,045,000	2,045,000
Issuance of notes/bonds payable	2,000,000	-	2,000,000	2,000,000
Total other financing sources and (uses)	<u>4,045,000</u>	<u>-</u>	<u>4,045,000</u>	<u>4,045,000</u>
Net change in fund balances	<u>\$ 15,370</u>	<u>504</u>	<u>\$ 15,874</u>	<u>\$ -</u>
Fund balances - beginning		<u>15,370</u>		
Fund balances - ending		<u>\$ 15,874</u>		

COUNTY OF VOLUSIA, FLORIDA
Other Capital Projects 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 revenue	\$ 1,951,549	\$ 168,963	\$ 2,120,512	\$ 1,514,018
Charges for services	3,156	-	3,156	-
Interest revenues	1,193,540	432,627	1,626,167	483,412
Miscellaneous revenues	178,224	122,037	300,261	3,545,561
Total revenues	<u>3,326,469</u>	<u>723,627</u>	<u>4,050,096</u>	<u>5,542,991</u>
EXPENDITURES				
Capital outlay	11,701,523	1,294,805	12,996,328	37,120,934
Total expenditures	<u>11,701,523</u>	<u>1,294,805</u>	<u>12,996,328</u>	<u>37,120,934</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,375,054)</u>	<u>(571,178)</u>	<u>(8,946,232)</u>	<u>(31,577,943)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	21,564,500	1,130,270	22,694,770	33,633,092
Transfers (out)	(1,139,908)	(3,450,966)	(4,590,874)	(4,710,149)
Issuance of notes/bonds payable	2,655,000	-	2,655,000	2,655,000
Total other financing sources and (uses)	<u>23,079,592</u>	<u>(2,320,696)</u>	<u>20,758,896</u>	<u>31,577,943</u>
Net change in fund balances	<u>\$ 14,704,538</u>	<u>(2,891,874)</u>	<u>\$ 11,812,664</u>	<u>\$ -</u>
Fund balances - beginning		<u>14,704,538</u>		
Fund balances - ending		<u>\$ 11,812,664</u>		



Volusia County
FLORIDA

INTERNAL SERVICE FUNDS

Internal Service Funds account for the financing of goods or services provided by one department or division to other departments or divisions of the County, or to other governmental units, on a cost reimbursement basis.

Computer Replacement

The Computer Replacement Fund accounts for the fiscal activity related to replacing and maintaining the County's computer workstations.

Vehicle Maintenance

The Vehicle Maintenance Fund accounts for the fiscal activity related to maintaining and replacing the County's automotive and heavy equipment.

Insurance

The Insurance Fund accounts for the fiscal activity related to the County's self-insurance and risk management programs.

Employee Group Insurance

The Employee Group Insurance Fund accounts for the fiscal activity related to a self-funded group health insurance plan provided to County employees.

COUNTY OF VOLUSIA, FLORIDA
Internal Service Funds
Combining Statement of Net Assets
September 30, 2009

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 2,928,957	\$ 2,700,575	\$ 23,190,512
Receivables:			
Accounts - net	-	-	630,372
Due from other funds	-	-	116,858
Due from other governments	-	37,613	315
Inventories	-	342,455	-
Prepaid expenses	-	-	14,852
Total current assets	<u>2,928,957</u>	<u>3,080,643</u>	<u>23,952,909</u>
Noncurrent assets:			
Capital assets:			
Buildings	-	1,915,516	-
Improvements other than buildings	-	458,733	-
Equipment	2,662,510	17,516,698	153,229
Construction in progress	-	7,045	-
Less accumulated depreciation	<u>(1,145,063)</u>	<u>(10,648,800)</u>	<u>(114,652)</u>
Total capital assets (net of accumulated depreciation)	<u>1,517,447</u>	<u>9,249,192</u>	<u>38,577</u>
Total noncurrent assets	<u>1,517,447</u>	<u>9,249,192</u>	<u>38,577</u>
Total assets	<u>4,446,404</u>	<u>12,329,835</u>	<u>23,991,486</u>
LIABILITIES			
Current liabilities:			
Accounts payable	211,333	416,832	8,848
Compensated absences payable	-	142,794	34,179
Estimated claims payable	-	-	2,244,079
Total current liabilities	<u>211,333</u>	<u>559,626</u>	<u>2,287,106</u>
Noncurrent liabilities:			
Compensated absences payable	-	382,569	91,570
Estimated claims payable	-	-	7,989,438
Pollution remediation payable	-	184,056	-
Net OPEB obligation	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>566,625</u>	<u>8,081,008</u>
Total liabilities	<u>211,333</u>	<u>1,126,251</u>	<u>10,368,114</u>
NET ASSETS			
Invested in capital assets	1,517,447	9,249,192	38,577
Unrestricted	2,717,624	1,954,392	13,584,795
Total net assets	<u>\$ 4,235,071</u>	<u>\$ 11,203,584</u>	<u>\$ 13,623,372</u>

Employee Group Insurance	Total
\$ 28,999,140	\$ 57,819,184
-	630,372
-	116,858
-	37,928
-	342,455
-	14,852
<u>28,999,140</u>	<u>58,961,649</u>
-	1,915,516
-	458,733
-	20,332,437
-	7,045
-	(11,908,515)
<u>-</u>	<u>10,805,216</u>
<u>-</u>	<u>10,805,216</u>
<u>28,999,140</u>	<u>69,766,865</u>
7,765	644,778
3,243	180,216
<u>2,979,000</u>	<u>5,223,079</u>
<u>2,990,008</u>	<u>6,048,073</u>
8,689	482,828
-	7,989,438
-	184,056
<u>6,882,414</u>	<u>6,882,414</u>
<u>6,891,103</u>	<u>15,538,736</u>
<u>9,881,111</u>	<u>21,586,809</u>
-	10,805,216
<u>19,118,029</u>	<u>37,374,840</u>
<u>\$ 19,118,029</u>	<u>\$ 48,180,056</u>

COUNTY OF VOLUSIA, FLORIDA
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Year Ended September 30, 2009

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
Operating Revenues:			
Charges for services	\$ 778,427	\$ 13,682,235	\$ 9,473,343
Miscellaneous revenues	-	36,166	1,518
Total operating revenues	<u>778,427</u>	<u>13,718,401</u>	<u>9,474,861</u>
Operating Expenses:			
Personal services	-	2,877,323	803,520
Contracted services	-	171,650	1,066,123
Supplies and materials	108,178	5,059,643	12,967
Repairs and maintenance	-	2,945,473	27,080
Utilities	-	46,973	-
Other services and charges	-	325,368	2,941,033
Depreciation	849,564	1,849,750	15,238
Claims and other accrued expenses	-	-	3,229,527
Total operating expenses	<u>957,742</u>	<u>13,276,180</u>	<u>8,095,488</u>
Operating income (loss)	<u>(179,315)</u>	<u>442,221</u>	<u>1,379,373</u>
Nonoperating Revenues (Expenses):			
Interest revenues	87,525	61,185	688,021
Net gain (loss) on disposal of capital assets	(2,342)	97,118	-
Total nonoperating revenues (expenses)	<u>85,183</u>	<u>158,303</u>	<u>688,021</u>
Income (loss) before contributions and transfers	(94,132)	600,524	2,067,394
Capital contributions	-	81,894	-
Change in net assets	<u>(94,132)</u>	<u>682,418</u>	<u>2,067,394</u>
Total net assets - beginning	<u>4,329,203</u>	<u>10,521,166</u>	<u>11,555,978</u>
Total net assets - ending	<u><u>\$ 4,235,071</u></u>	<u><u>\$ 11,203,584</u></u>	<u><u>\$ 13,623,372</u></u>

Employee Group Insurance	Total
\$ 31,899,113	\$ 55,833,118
109,607	147,291
<u>32,008,720</u>	<u>55,980,409</u>
67,258	3,748,101
2,384,481	3,622,254
84	5,180,872
-	2,972,553
-	46,973
3,746	3,270,147
-	2,714,552
<u>26,711,119</u>	<u>29,940,646</u>
<u>29,166,688</u>	<u>51,496,098</u>
<u>2,842,032</u>	<u>4,484,311</u>
1,027,859	1,864,590
-	94,776
<u>1,027,859</u>	<u>1,959,366</u>
3,869,891	6,443,677
-	81,894
<u>3,869,891</u>	<u>6,525,571</u>
<u>15,248,138</u>	<u>41,654,485</u>
<u>\$ 19,118,029</u>	<u>\$ 48,180,056</u>

COUNTY OF VOLUSIA, FLORIDA
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended September 30, 2009

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 778,427	\$ 14,006,893	\$ 8,725,798
Payments to suppliers	(108,178)	(8,200,919)	(7,738,119)
Payments to employees	-	(2,848,589)	(786,183)
Other operating revenue	-	36,166	1,518
Net cash provided by operating activities	<u>670,249</u>	<u>2,993,551</u>	<u>203,014</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and construction of capital assets	(935,166)	(3,289,907)	(1,799)
Proceeds from sale of capital assets	229	140,056	-
Proceeds from insurance	-	535	-
Net cash (used) by capital and related financing activities	<u>(934,937)</u>	<u>(3,149,316)</u>	<u>(1,799)</u>
Cash Flows from Investing Activities			
Interest revenues	87,525	61,185	688,021
Net cash provided by investing activities	<u>87,525</u>	<u>61,185</u>	<u>688,021</u>
Net increase (decrease) in cash and cash equivalents	(177,163)	(94,580)	889,236
Cash and cash equivalents at beginning of year	<u>3,106,120</u>	<u>2,795,155</u>	<u>22,301,276</u>
Cash and cash equivalents at end of year	<u><u>\$ 2,928,957</u></u>	<u><u>\$ 2,700,575</u></u>	<u><u>\$ 23,190,512</u></u>

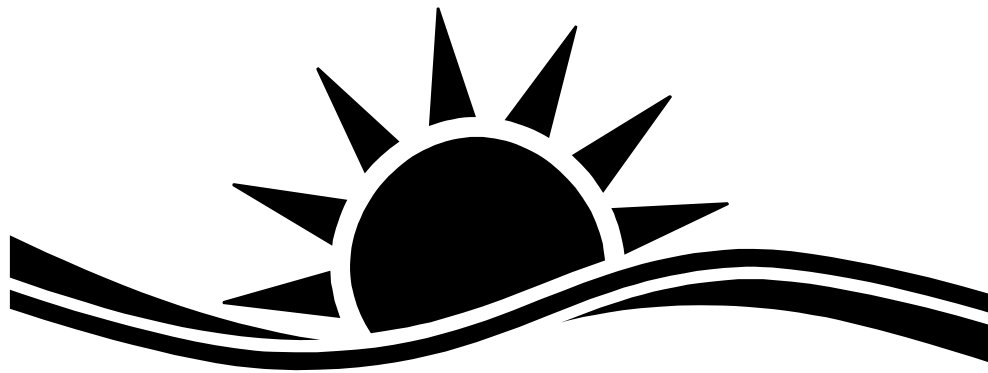
Employee Group Insurance	Total
\$ 31,899,113	\$ 55,410,231
(26,480,026)	(42,527,242)
(65,946)	(3,700,718)
109,607	147,291
<u>5,462,748</u>	<u>9,329,562</u>
-	(4,226,872)
-	140,285
-	<u>535</u>
-	<u>(4,086,052)</u>
1,027,859	1,864,590
<u>1,027,859</u>	<u>1,864,590</u>
6,490,607	7,108,100
<u>22,508,533</u>	<u>50,711,084</u>
<u>\$ 28,999,140</u>	<u>\$ 57,819,184</u>

COUNTY OF VOLUSIA, FLORIDA
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended September 30, 2009

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
Operating income (loss)	<u>\$ (179,315)</u>	<u>\$ 442,221</u>	<u>\$ 1,379,373</u>
Depreciation	849,564	1,849,750	15,238
Change in assets and liabilities:			
(Increase) in accounts receivable	-	-	(630,372)
(Increase) in due from other funds	-	(3,223)	(116,858)
(Increase) decrease in due from other governments	-	327,881	(315)
Decrease in inventories	-	3,477	-
Decrease in prepaid expenses	-	-	4,251
Increase (decrease) in accounts payable	-	160,655	(31,777)
(Decrease) in estimated claims payable	-	-	(433,863)
Increase in compensated absences payable	-	28,734	17,337
Increase in pollution remediation payable	-	184,056	-
Increase in net OPEB obligation	-	-	-
Total adjustments	<u>849,564</u>	<u>2,551,330</u>	<u>(1,176,359)</u>
Net cash provided by operating activities	<u><u>\$ 670,249</u></u>	<u><u>\$ 2,993,551</u></u>	<u><u>\$ 203,014</u></u>
 Noncash Investing, Capital, and Financing Activities:			
Contributions of capital assets from government	\$ -	\$ 42,245	\$ -
Contributions of capital assets from other sources	-	39,649	-

Employee Group Insurance	Total
<u>\$ 2,842,032</u>	<u>\$ 4,484,311</u>
-	2,714,552
-	(630,372)
-	(120,081)
-	327,566
-	3,477
-	4,251
(9,215)	119,663
(367,000)	(800,863)
1,312	47,383
-	184,056
<u>2,995,619</u>	<u>2,995,619</u>
<u>2,620,716</u>	<u>4,845,251</u>
<u><u>\$ 5,462,748</u></u>	<u><u>\$ 9,329,562</u></u>

\$	-	\$	42,245
	-		39,649



Volusia County
FLORIDA

AGENCY FUNDS

Agency Funds are used to report resources held by the County in a purely custodial capacity. Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

Inmate Trust

The Inmate Trust Fund accounts for funds held by the County on behalf of prison inmates.

General Trust

The General Trust Fund accounts for various funds held by the County acting in an agency capacity, for individuals, private organizations, or other governmental units.

Impact Fee – Other Governments

The Impact Fee – Other Governments Fund accounts for the collection and distribution of impact fees on behalf of the Volusia County School Board and the City of DeBary.

Meadowlea Utility

The Meadowlea Utility Fund accounts for the fiscal activities of water and sewer plants and distribution systems located in the Meadowlea area of the County. The County has been declared the temporary receiver of this utility by the court, which will make a decision as to a permanent owner of the utility at a later date.

Stone Island Utility

The Stone Island Utility Fund accounts for the fiscal activities of water and sewer plants and distribution systems located in the Stone Island area of the County. The County has been declared the temporary receiver of this utility by the court, which will make a decision as to a permanent owner of the utility at a later date.

State of Florida Agency Funds

The State of Florida Agency Funds accounts for the collection and distribution of various fees on behalf of the State of Florida.

Sheriff's Civil, Cash Bond and Fine

The Sheriff's Civil, Cash Bond and Fine Fund accounts for funds collected from fees charged for processing enforceable and nonenforceable writs and subpoenas, for bail bonds paid to the County, and to pay fines to the Clerk of the Circuit Court from these funds by order of the Circuit or County Courts.

Tax Collector's Transfer

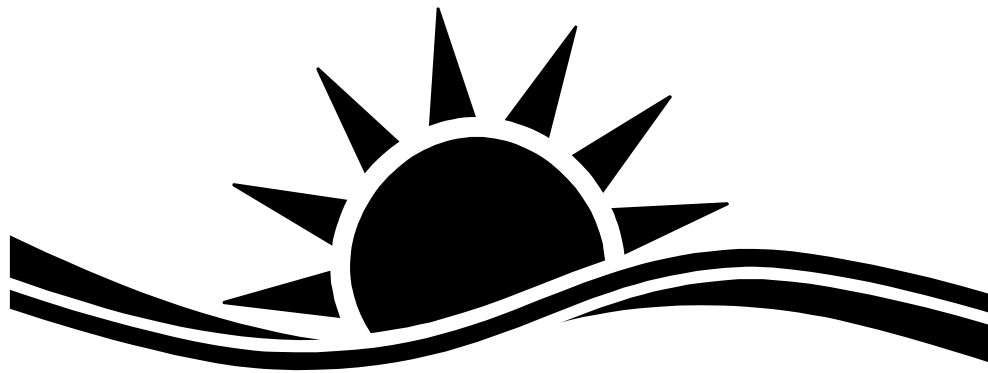
The Tax Collector's Transfer Fund accounts for the collection and distribution of ad valorem taxes and occupational licenses on behalf of other governmental units and taxing authorities.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended September 30, 2009

	Balance September 30, 2008	Additions	Deductions	Balance September 30, 2009
Inmate Trust				
Assets:				
Equity in pooled cash and investments	\$ 79,642	\$ 2,209,886	\$ 2,188,044	\$ 101,484
Liabilities:				
Deposits	79,642	2,209,886	2,188,044	101,484
General Trust				
Assets:				
Equity in pooled cash and investments	1,359,726	1,222,584	1,787,397	794,913
Special assessment receivable	120,384	-	20,428	99,956
Special assessment interest receivable	22,784	8,791	7,169	24,406
Total assets	1,502,894	1,231,375	1,814,994	919,275
Liabilities:				
Accounts payable	4,047	799,141	803,188	-
Due to other governments	122,668	8,268	1,811	129,125
Deposits	1,376,179	423,966	1,009,995	790,150
Total liabilities	1,502,894	1,231,375	1,814,994	919,275
Impact Fees - Other Governments				
Assets:				
Equity in pooled cash and investments	706,888	4,404,665	4,517,752	593,801
Liabilities:				
Due to other governments	706,888	4,404,665	4,517,752	593,801
Meadowlea Utility				
Assets:				
Equity in pooled cash and investments	261,164	122,677	93,419	290,422
Liabilities:				
Deposits	261,164	122,677	93,419	290,422
Stone Island Utility				
Assets:				
Equity in pooled cash and investments	157,731	199,607	347,754	9,584
Liabilities:				
Deposits	157,731	199,607	347,754	9,584

COUNTY OF VOLUSIA, FLORIDA
Schedule of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended September 30, 2009

	Balance September 30, 2008	Additions	Deductions	Balance September 30, 2009
State of Florida Agency Funds				
Assets:				
Equity in pooled cash and investments	747,572	32,745,789	32,772,529	720,832
Liabilities:				
Due to other governments	747,572	32,745,789	32,772,529	720,832
Sheriff's Civil, Cash Bond and Fine				
Assets:				
Equity in pooled cash and investments	21,050	175,876	181,430	15,496
Liabilities:				
Accounts payable	8,950	-	8,036	914
Deposits	12,100	175,876	173,394	14,582
Total liabilities	21,050	175,876	181,430	15,496
Tax Collector's Transfer				
Assets:				
Equity in pooled cash and investments	8,107,426	625,577,982	626,759,656	6,925,752
Accounts receivable	84,589	26,019,228	26,086,006	17,811
Due from other governments	-	3,510	-	3,510
Total assets	8,192,015	651,600,720	652,845,662	6,947,073
Liabilities:				
Accounts payable	38	-	38	-
Due to other governments	8,191,977	651,600,720	652,845,624	6,947,073
Total liabilities	8,192,015	651,600,720	652,845,662	6,947,073
Totals - All Agency Funds				
Assets:				
Equity in pooled cash and investments	\$ 11,441,199	\$ 666,659,066	\$ 668,647,981	\$ 9,452,284
Accounts receivable	84,589	26,019,228	26,086,006	17,811
Special assessment receivable	120,384	-	20,428	99,956
Special assessment interest receivable	22,784	8,791	7,169	24,406
Due from other governments	-	3,510	-	3,510
Total assets	\$ 11,668,956	\$ 692,690,595	\$ 694,761,584	\$ 9,597,967
Liabilities:				
Accounts payable	\$ 13,035	\$ 799,141	\$ 811,262	\$ 914
Due to other governments	9,769,105	688,759,442	690,137,716	8,390,831
Deposits	1,886,816	3,132,012	3,812,606	1,206,222
Total liabilities	\$ 11,668,956	\$ 692,690,595	\$ 694,761,584	\$ 9,597,967



Volusia County
FLORIDA

STATISTICAL SECTION

This section of the County of Volusia, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page
Financial Trends	202
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
Revenue Capacity	212
<i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	
Debt Capacity	218
<i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	232
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
Operating Information	234
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	

SCHEDULE 1
COUNTY OF VOLUSIA, FLORIDA
PRIMARY GOVERNMENT NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Governmental Activities			
Invested in capital assets, net of related debt	\$ 435,198,853	\$ 406,810,610	\$ 375,461,228
Restricted for:			
Public safety	6,967,647	5,411,176	4,257,892
Physical environment	31,436,444	31,388,201	30,628,358
Transportation	56,923,705	51,259,416	45,703,200
Culture/recreation	5,798,319	5,140,729	5,931,460
Debt service	14,391,535	12,691,660	11,992,237
Capital projects	12,046,937	5,217,022	10,498,597
Other purposes	12,594,847	10,166,245	9,730,719
Unrestricted	156,172,093	141,179,375	125,258,392
Governmental Activities Net Assets	<u>\$ 731,530,380</u>	<u>\$ 669,264,434</u>	<u>\$ 619,462,083</u>
Business-type Activities			
Invested in capital assets, net of related debt	\$ 158,318,044	\$ 151,210,354	\$ 146,738,251
Restricted for:			
Debt service	3,474,326	3,344,969	3,226,190
Passenger facility charges program	1,511,311	1,510,260	1,571,169
Land purchase	-	-	-
Equipment replacement	850,000	850,000	350,000
Maintenance and operations	1,641,211	1,611,133	1,631,146
Unrestricted	18,199,779	30,714,116	31,810,241
Business-type Net Assets	<u>\$ 183,994,671</u>	<u>\$ 189,240,832</u>	<u>\$ 185,326,997</u>
Primary Government			
Invested in capital assets, net of related debt	\$ 593,516,897	\$ 558,020,964	\$ 522,199,479
Restricted for:			
Public safety	6,967,647	5,411,176	4,257,892
Physical environment	31,436,444	31,388,201	30,628,358
Transportation	56,923,705	51,259,416	45,703,200
Culture/recreation	5,798,319	5,140,729	5,931,460
Debt service	17,865,861	16,036,629	15,218,427
Capital projects	12,046,937	5,217,022	10,498,597
Passenger facility charges program	1,511,311	1,510,260	1,571,169
Land purchase	-	-	-
Equipment replacement	850,000	850,000	350,000
Maintenance and operations	1,641,211	1,611,133	1,631,146
Other purposes	12,594,847	10,166,245	9,730,719
Unrestricted	174,371,872	171,893,491	157,068,633
Total Primary Government Net Assets	<u>\$ 915,525,051</u>	<u>\$ 858,505,266</u>	<u>\$ 804,789,080</u>

(1) This schedule reports financial information using the accrual basis of accounting

(2) The County implemented GASB 34 in fiscal year 2001

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ 322,890,595	\$ 292,915,827	\$ 270,913,433	\$ 262,277,338	\$ 159,926,946	\$ 106,130,749
3,758,545	3,162,111	3,496,778	3,786,809	3,223,150	3,361,251
23,104,563	18,357,883	9,289,724	7,800,149	-	-
45,353,839	42,492,379	44,476,754	33,354,158	30,324,465	25,009,966
6,771,239	6,849,834	6,841,386	5,591,414	8,940,472	3,836,863
11,534,752	9,468,966	8,418,646	12,771,290	11,018,185	13,411,024
17,155,503	12,567,604	11,906,725	8,472,956	9,587,954	13,279,058
8,025,256	9,496,463	5,823,136	6,080,240	4,184,243	4,897,611
95,575,381	66,517,008	44,508,710	29,098,221	28,088,375	45,988,516
<u>\$ 534,169,673</u>	<u>\$ 461,828,075</u>	<u>\$ 405,675,292</u>	<u>\$ 369,232,575</u>	<u>\$ 255,293,790</u>	<u>\$ 215,915,038</u>
\$ 136,946,061	\$ 118,841,502	\$ 110,811,202	\$ 105,200,814	\$ 98,354,922	\$ 96,105,513
3,107,972	7,101,057	6,991,581	6,579,947	7,089,930	5,067,895
1,532,154	6,290,829	5,359,335	4,518,167	3,754,612	3,248,233
-	1,991,411	1,991,411	1,991,411	1,591,411	1,491,411
350,000	350,000	350,000	350,000	350,000	350,000
1,342,980	1,258,751	1,330,756	1,183,953	1,004,200	788,294
40,327,853	23,204,000	21,610,672	17,555,040	16,082,635	8,903,650
<u>\$ 183,607,020</u>	<u>\$ 159,037,550</u>	<u>\$ 148,444,957</u>	<u>\$ 137,379,332</u>	<u>\$ 128,227,710</u>	<u>\$ 115,954,996</u>
\$ 459,836,656	\$ 411,757,329	\$ 381,724,635	\$ 367,478,152	\$ 258,281,868	\$ 202,236,262
3,758,545	3,162,111	3,496,778	3,786,809	3,223,150	3,361,251
23,104,563	18,357,883	9,289,724	7,800,149	-	-
45,353,839	42,492,379	44,476,754	33,354,158	30,324,465	25,009,966
6,771,239	6,849,834	6,841,386	5,591,414	8,940,472	3,836,863
14,642,724	16,570,023	15,410,227	19,351,237	18,108,115	18,478,919
17,155,503	12,567,604	11,906,725	8,472,956	9,587,954	13,279,058
1,532,154	6,290,829	5,359,335	4,518,167	3,754,612	3,248,233
-	1,991,411	1,991,411	1,991,411	1,591,411	1,491,411
350,000	350,000	350,000	350,000	350,000	350,000
1,342,980	1,258,751	1,330,756	1,183,953	1,004,200	788,294
8,025,256	9,496,463	5,823,136	6,080,240	4,184,243	4,897,611
135,903,234	89,721,008	66,119,382	46,653,261	44,171,010	54,892,166
<u>\$ 717,776,693</u>	<u>\$ 620,865,625</u>	<u>\$ 554,120,249</u>	<u>\$ 506,611,907</u>	<u>\$ 383,521,500</u>	<u>\$ 331,870,034</u>

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
Expenses			
Governmental Activities			
General government	\$ 66,181,105	\$ 65,706,978	\$ 70,228,570
Public safety	142,200,482	141,825,138	138,869,352
Physical environment	6,508,365	4,844,235	4,788,992
Transportation	28,633,671	32,280,300	28,270,664
Economic environment	19,973,864	24,765,595	22,771,836
Human services	20,750,157	21,539,157	22,402,203
Culture/recreation	52,581,962	48,117,236	48,458,527
Payments to component units	-	-	-
Interest on long-term debt	10,232,969	10,234,858	11,886,552
Total governmental activities expenses	<u>347,062,575</u>	<u>349,313,497</u>	<u>347,676,696</u>
Business-type Activities			
Refuse disposal	20,022,046	16,806,398	17,984,653
Daytona Beach International Airport	15,952,429	16,517,443	16,174,175
Volusia Transportation Authority	20,511,281	21,420,408	22,396,148
Water and sewer utilities	12,354,869	12,127,737	11,076,104
Parking garage	2,303,761	2,333,966	-
Garbage collection	7,026,079	6,839,157	6,604,343
Total business-type activities expenses	<u>78,170,465</u>	<u>76,045,109</u>	<u>74,235,423</u>
Total primary government expenses	<u>\$ 425,233,040</u>	<u>\$ 425,358,606</u>	<u>\$ 421,912,119</u>
Program Revenues			
Governmental Activities			
Charges for services:			
General government	\$ 13,820,164	\$ 14,965,646	\$ 17,109,033
Public safety	21,205,555	22,030,802	18,687,290
Physical environment	5,122,650	5,392,455	5,058,992
Transportation	2,073,765	1,840,607	2,226,950
Economic environment	385,305	327,139	293,284
Human services	1,277,072	1,284,408	1,648,997
Culture/recreation	6,635,285	6,100,676	6,119,464
Operating grants and contributions	27,608,244	30,682,179	29,950,519
Capital grants and contributions	26,322,290	21,059,366	25,518,670
Total governmental activities program revenues	<u>104,450,330</u>	<u>103,683,278</u>	<u>106,613,199</u>
Business-type Activities			
Charges for services:			
Refuse disposal	15,662,243	17,755,422	19,068,791
Daytona Beach International Airport	8,422,591	9,316,359	8,868,233
Volusia Transportation Authority	3,123,768	3,871,781	4,964,817
Water and sewer utilities	11,527,237	11,718,440	12,177,352
Parking garage	2,023,642	2,037,245	-
Garbage collection	6,026,019	6,259,355	5,860,701
Operating grants and contributions	8,720,566	6,906,691	8,435,992
Capital grants and contributions	6,089,166	10,698,278	12,380,427
Total business-type activities program revenues	<u>61,595,232</u>	<u>68,563,571</u>	<u>71,756,313</u>
Total primary government program revenues	<u>\$ 166,045,562</u>	<u>\$ 172,246,849</u>	<u>\$ 178,369,512</u>
Net (expense)/revenue			
Governmental activities	\$ (242,612,245)	\$ (245,630,219)	\$ (241,063,497)
Business-type activities	(16,575,233)	(7,481,538)	(2,479,110)
Total primary governmental net (expense)	<u>\$ (259,187,478)</u>	<u>\$ (253,111,757)</u>	<u>\$ (243,542,607)</u>

Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ 63,570,846	\$ 58,773,973	\$ 60,201,162	\$ 52,409,065	\$ 47,633,863	\$ 52,171,824
140,169,412	126,272,315	118,220,075	89,117,559	81,040,981	77,422,805
5,294,803	5,906,176	7,064,094	3,494,932	3,332,412	9,801,374
34,706,556	37,312,003	32,057,217	33,352,585	22,244,744	23,179,764
24,962,203	19,846,710	19,370,815	19,480,920	18,676,948	17,399,940
19,002,622	19,077,825	19,300,232	17,292,510	19,854,129	21,031,458
47,169,456	41,629,072	35,145,161	36,754,899	32,129,919	21,411,162
-	-	-	3,853,893	4,517,620	4,389,873
11,947,707	10,161,557	6,112,983	5,633,890	7,137,363	7,213,638
346,823,605	318,979,631	297,471,739	261,390,253	236,567,979	234,021,838
14,222,458	15,249,106	14,980,309	14,800,016	14,480,653	16,942,940
15,343,982	15,312,142	14,607,474	14,614,962	13,001,798	13,288,380
19,821,457	19,181,600	17,093,796	16,746,195	15,741,373	14,603,991
10,551,462	9,869,034	9,204,723	9,540,476	8,423,059	8,482,207
-	-	-	-	-	-
6,568,672	4,736,623	5,043,940	4,986,474	4,583,894	4,683,167
66,508,031	64,348,505	60,930,242	60,688,123	56,230,777	58,000,685
\$ 413,331,636	\$ 383,328,136	\$ 358,401,981	\$ 322,078,376	\$ 292,798,756	\$ 292,022,523
\$ 17,309,649	\$ 15,804,196	\$ 13,249,681	\$ 12,648,255	\$ 13,228,950	\$ 10,941,449
19,035,383	18,144,615	15,977,935	14,510,712	13,309,690	12,339,180
4,996,137	2,295,812	2,637,816	2,907,130	2,611,853	2,802,868
3,123,122	2,374,845	2,394,390	10,232,917	8,199,205	8,093,264
610,191	886,464	593,520	775,065	486,107	410,107
2,676,678	2,432,288	1,727,478	700,203	585,102	755,096
5,551,850	5,364,969	6,270,178	7,128,358	6,520,318	5,944,412
25,163,448	34,604,270	43,020,783	20,924,034	24,462,856	16,072,031
34,278,269	27,323,066	17,193,699	9,560,273	8,650,125	10,382,434
112,744,727	109,230,525	103,065,480	79,386,947	78,054,206	67,740,841
19,028,068	18,976,470	20,255,568	17,539,438	15,046,539	15,273,658
8,249,735	8,473,386	8,472,115	7,608,383	8,780,824	8,229,619
4,360,059	2,367,802	2,310,667	2,174,343	2,175,205	2,232,179
12,050,591	10,245,259	10,468,073	9,296,508	8,439,101	7,394,085
-	-	-	-	-	-
5,818,616	5,559,368	4,530,789	4,412,547	4,414,068	4,419,971
8,047,720	10,602,513	9,224,015	8,276,511	8,261,840	5,887,755
21,168,331	8,605,661	8,866,409	12,705,270	13,117,440	9,840,130
78,723,120	64,830,459	64,127,636	62,013,000	60,235,017	53,277,397
\$ 191,467,847	\$ 174,060,984	\$ 167,193,116	\$ 141,399,947	\$ 138,289,223	\$ 121,018,238
\$ (234,078,878)	\$ (209,749,106)	\$ (194,406,259)	\$ (182,003,306)	\$ (158,513,773)	\$ (166,280,997)
12,215,089	481,954	3,197,394	1,324,877	4,004,240	(4,723,288)
\$ (221,863,789)	\$ (209,267,152)	\$ (191,208,865)	\$ (180,678,429)	\$ (154,509,533)	\$ (171,004,285)

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007
General revenues and other changes in net assets			
Governmental Activities			
Property tax	\$ 236,246,448	\$ 229,442,548	\$ 232,285,247
Sales tax	15,493,143	17,199,118	18,709,880
Public service tax	11,178,942	11,056,723	11,903,133
Gas tax	15,138,028	15,069,088	15,892,687
Tourist and convention development taxes	13,575,138	15,184,641	15,915,050
State revenue sharing not restricted to specific programs	6,493,676	7,307,990	7,979,478
Franchise fees	-	-	-
Intergovernmental revenues not restricted to specific programs	886,911	873,313	775,965
Interest revenue	12,941,682	17,407,890	25,260,222
Miscellaneous	2,936,053	2,376,560	2,556,935
Grants and contributions not restricted to specific programs	-	1,887,180	-
Transfers	(10,011,830)	(9,038,191)	(9,162,712)
Total governmental activities	304,878,191	308,766,860	322,115,885
Business-type Activities			
Property tax	-	-	-
Gas tax	-	-	-
Intergovernmental revenues not restricted to specific programs	-	-	-
Interest revenue	1,240,857	2,061,421	2,634,851
Miscellaneous	76,385	295,761	659,431
Transfers	10,011,830	9,038,191	9,162,712
Total business-type activities program revenues	11,329,072	11,395,373	12,456,994
Total primary government	\$ 316,207,263	\$ 320,162,233	\$ 334,572,879
Change in net assets			
Governmental activities	\$ 62,265,946	\$ 63,136,641	\$ 81,052,388
Business-type activities	(5,246,161)	3,913,835	9,977,884
Total primary government	\$ 57,019,785	\$ 67,050,476	\$ 91,030,272

(1) This schedule reports financial information using the accrual basis of accounting

(2) The County implemented GASB 34 in fiscal year 2001

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ 220,695,273	\$ 191,197,296	\$ 164,538,239	\$ 143,248,245	\$ 131,413,001	\$ 118,831,788
19,741,407	19,603,709	17,817,913	18,383,901	17,257,335	15,385,150
11,946,663	11,291,789	9,637,743	9,986,661	10,163,040	8,636,528
15,894,619	16,077,270	14,441,948	13,842,150	13,582,166	20,464,934
15,326,233	14,706,515	15,233,225	12,497,616	11,801,600	11,518,605
8,575,722	7,892,351	7,771,352	6,959,478	1,087,900	6,698,639
-	-	405,243	628,556	641,906	772,186
662,439	771,762	570,127	687,689	6,245,895	716,527
18,889,528	7,997,105	2,980,661	3,607,991	5,763,912	11,655,521
4,123,776	1,206,959	1,708,388	2,203,818	2,189,736	2,100,803
-	1,012,246	508,988	84,821	1,556,118	641,222
(9,435,184)	(5,740,148)	(4,886,148)	(4,609,148)	(6,129,625)	(4,336,556)
306,420,476	266,016,854	230,727,679	207,521,778	195,572,984	193,085,347
-	-	534	53	22	20,026
-	-	1,050,000	1,050,000	1,050,000	1,050,000
-	-	-	-	-	2,222,245
2,087,229	4,226,819	1,158,788	663,010	1,088,827	-
497,138	143,672	109,581	1,104,534	-	-
9,435,184	5,740,148	4,886,148	4,609,148	6,129,625	4,336,556
12,019,551	10,110,639	7,205,051	7,426,745	8,268,474	7,628,827
\$ 318,440,027	\$ 276,127,493	\$ 237,932,730	\$ 214,948,523	\$ 203,841,458	\$ 200,714,174
\$ 72,341,598	\$ 56,267,748	\$ 36,321,420	\$ 25,518,472	\$ 37,059,211	\$ 26,804,350
24,234,640	10,592,593	10,402,445	8,751,622	12,272,714	2,905,539
\$ 96,576,238	\$ 66,860,341	\$ 46,723,865	\$ 34,270,094	\$ 49,331,925	\$ 29,709,889

SCHEDULE 3
COUNTY OF VOLUSIA, FLORIDA
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
General fund				
Reserved for:				
Encumbrances	\$ 5,322,416	\$ 3,762,983	\$ 6,097,487	\$ 4,792,350
Inventories	83,450	121,468	145,713	92,254
Advances	1,198,516	3,512,969	-	-
Employee receivables	115,536	137,106	182,418	230,092
Other long-term receivables	-	-	597,311	608,894
Unreserved:				
Designated	13,962,248	13,426,802	10,993,361	11,119,343
Undesignated	51,373,789	37,053,712	38,324,402	46,515,310
Total general fund	<u>\$ 72,055,955</u>	<u>\$ 58,015,040</u>	<u>\$ 56,340,692</u>	<u>\$ 63,358,243</u>
Other governmental funds				
Reserved for:				
Encumbrances	\$ 32,963,796	\$ 64,002,753	\$ 89,243,320	\$ 40,903,523
Inventories	1,911,192	1,593,398	1,544,875	1,267,404
Advances	-	-	3,442,275	2,801,802
Debt service - principal	3,926,821	1,725,000	1,679,167	1,710,905
Debt service - interest	1,204,714	1,146,660	1,023,070	928,847
Long-term notes receivable	4,122,710	3,425,300	3,215,663	3,316,335
Unreserved:				
Designated:				
Special revenue funds	7,608,259	6,581,754	7,047,406	4,001,599
Capital projects funds	82,803,592	89,659,326	85,068,455	144,911,232
Undesignated (deficit):				
Special revenue funds	103,692,553	83,061,019	84,994,397	80,080,441
Debt service funds	-	-	-	-
Capital projects funds	-	(15,291,115)	(5,135,584)	-
Total other governmental funds	<u>\$ 238,233,637</u>	<u>\$ 235,904,095</u>	<u>\$ 272,123,044</u>	<u>\$ 279,922,088</u>

(1) This schedule reports financial information using the modified accrual basis of accounting

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ 4,020,081	\$ 3,599,006	\$ 2,400,726	\$ 3,086,934	\$ 2,282,345	\$ 1,582,276
90,223	73,368	110,789	14,045	18,339	34,311
-	-	-	-	-	-
273,294	272,837	300,849	304,772	326,279	337,537
-	-	-	-	-	-
10,093,966	4,350,087	5,726,419	-	-	-
34,577,616	33,037,056	23,865,692	24,835,438	21,795,115	18,913,650
<u>\$ 49,055,180</u>	<u>\$ 41,332,354</u>	<u>\$ 32,404,475</u>	<u>\$ 28,241,189</u>	<u>\$ 24,422,078</u>	<u>\$ 20,867,774</u>
\$ 35,082,889	\$ 26,996,704	\$ 11,981,486	\$ 14,640,358	\$ 16,379,194	\$ 35,251,796
1,178,082	1,101,292	1,159,156	1,215,013	1,249,328	1,377,513
1,996,748	1,055,627	-	-	156,642	304,920
1,757,426	1,857,744	10,067,480	10,973,156	13,684,524	13,337,127
946,540	220,902	2,445,373	2,942,455	2,986,972	3,853,581
2,692,278	2,150,883	2,253,204	-	-	-
3,538,877	2,148,657	1,937,010	-	-	-
123,294,993	62,962,111	8,297,969	-	-	16,881,144
73,273,103	60,719,300	58,949,396	50,909,762	45,533,141	36,129,036
-	-	258,437	-	-	-
-	-	-	9,239,036	10,569,642	-
<u>\$ 243,760,936</u>	<u>\$ 159,213,220</u>	<u>\$ 97,349,511</u>	<u>\$ 89,919,780</u>	<u>\$ 90,559,443</u>	<u>\$ 107,135,117</u>

SCHEDULE 4
COUNTY OF VOLUSIA, FLORIDA
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
Revenues				
Taxes	\$ 275,169,710	\$ 270,383,700	\$ 276,387,844	\$ 263,983,820
Licenses and permits	1,958,965	2,220,396	2,452,062	3,127,191
Intergovernmental revenue	67,494,581	61,913,487	66,436,648	72,788,119
Charges for services	44,544,279	44,174,849	45,014,422	47,022,429
Fines and forfeitures	5,008,904	5,057,155	5,519,667	6,726,124
Interest revenues	11,077,092	15,410,562	22,961,056	17,361,386
Miscellaneous revenues	6,731,706	12,838,381	6,144,137	6,457,645
Special assessments levied/impact fees	3,849,849	9,933,323	8,902,493	9,957,930
Total revenues	<u>415,835,086</u>	<u>421,931,853</u>	<u>433,818,329</u>	<u>427,424,644</u>
Expenditures				
General government	62,613,896	64,039,056	67,479,972	62,450,397
Public safety	144,159,170	144,618,476	141,370,697	140,125,376
Physical environment	7,526,680	6,431,589	5,869,682	6,160,387
Transportation	38,013,877	39,305,369	49,520,724	41,763,843
Economic environment	19,926,346	24,820,634	22,537,707	27,071,388
Human services	20,004,912	21,597,464	22,821,137	20,732,762
Culture/recreation	48,774,202	46,951,305	47,816,949	46,629,412
Payment to component units	-	-	-	-
Debt service:				
Principal	18,191,000	19,186,869	16,254,320	15,124,236
Interest	9,819,162	10,612,779	11,217,426	11,649,336
Capital outlay	41,453,867	67,162,395	66,808,598	42,400,461
Total expenditures	<u>410,483,112</u>	<u>444,725,936</u>	<u>451,697,212</u>	<u>414,107,598</u>
Excess of revenues over (under) expenditures	<u>5,351,974</u>	<u>(22,794,083)</u>	<u>(17,878,883)</u>	<u>13,317,046</u>
Other Financing Sources (Uses)				
Transfers in	50,584,720	60,198,809	82,188,137	60,244,506
Transfers (out)	(60,596,550)	(69,237,000)	(92,525,849)	(70,854,690)
Bonds/notes issued	22,403,000	-	13,400,000	47,634,000
Refunding bonds issued	5,812,000	42,605,000	-	-
Premium on notes/bonds payable	-	4,398,128	-	123,353
Discount on notes/bonds payable	-	-	-	-
Payments to escrow agent	(7,184,687)	(46,951,318)	-	-
Total other financing sources (uses)	<u>11,018,483</u>	<u>(8,986,381)</u>	<u>3,062,288</u>	<u>37,147,169</u>
Net change in fund balances	<u>\$ 16,370,457</u>	<u>\$ (31,780,464)</u>	<u>\$ (14,816,595)</u>	<u>\$ 50,464,215</u>
Debt service as a percentage of noncapital expenditures	8.18%	8.49%	7.87%	7.90%

(1) This schedule reports financial information using the modified accrual basis of accounting

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001	Fiscal Year 2000
\$ 233,541,683	\$ 204,654,441	\$ 180,141,668	\$ 167,229,798	\$ 159,994,489	\$ 142,012,254
3,171,295	2,527,549	2,229,734	2,218,641	1,945,573	1,660,135
72,619,417	72,946,471	55,296,652	55,828,966	46,490,010	62,178,933
40,808,180	34,046,837	31,233,160	28,371,969	26,148,879	25,625,713
4,697,128	5,571,142	6,092,936	6,124,791	5,187,503	5,378,735
7,399,800	2,780,869	3,388,587	5,476,841	10,894,031	9,673,558
4,665,788	7,716,075	5,292,367	5,535,450	5,740,194	5,102,559
14,226,572	11,348,546	8,820,207	7,747,764	7,024,022	5,828,419
381,129,863	341,591,930	292,495,311	278,534,220	263,424,701	257,460,306
56,895,277	57,609,004	50,028,847	46,762,751	45,344,500	39,903,928
126,654,876	118,408,978	88,769,309	86,251,548	77,675,379	73,709,516
6,333,724	11,847,076	13,045,839	4,206,555	9,745,680	8,298,108
48,655,089	32,684,613	35,358,482	34,056,707	35,469,454	36,894,746
19,876,146	19,371,188	19,584,159	18,708,831	17,308,974	21,159,666
19,740,593	19,188,471	17,357,254	19,725,734	20,403,336	18,456,142
41,222,441	37,792,957	34,517,892	32,344,540	21,595,218	20,084,855
-	-	4,691,824	4,517,620	-	3,723,817
13,858,737	13,324,463	11,284,718	14,150,426	13,214,712	11,887,342
10,142,692	7,155,881	8,339,069	6,859,735	8,411,977	8,576,306
12,164,860	2,732,750	2,401,298	8,333,028	28,421,453	14,256,123
355,544,435	320,115,381	285,378,691	275,917,475	277,590,683	256,950,549
25,585,428	21,476,549	7,116,620	2,616,745	(14,165,982)	509,757
56,121,375	42,332,714	35,301,291	36,545,093	13,367,192	12,196,577
(63,036,523)	(48,593,862)	(39,910,439)	(41,162,093)	(22,100,065)	(15,317,966)
71,380,000	72,460,000	6,755,000	7,543,040	-	3,089,000
-	-	30,820,000	-	40,705,000	-
2,335,227	174,105	21,033	-	396,332	-
-	(9,258,664)	(23,807)	-	-	-
-	-	(30,136,177)	(2,894,250)	(36,376,916)	-
66,800,079	57,114,293	2,826,901	31,790	(4,008,457)	(32,389)
\$ 92,385,507	\$ 78,590,842	\$ 9,943,521	\$ 2,648,535	\$ (18,174,439)	\$ 477,368
7.77%	7.07%	7.73%	8.70%	9.52%	n/a

SCHEDULE 5
COUNTY OF VOLUSIA, FLORIDA
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property				
	Residential	Commercial	Manufacturing	Agricultural	Other
2009	\$ 31,250,005,415	\$ 4,825,291,351	\$ 892,470,341	\$ 1,465,428,179	\$ 615,405,440
2008	41,353,457,283	5,501,339,097	955,148,945	1,887,990,759	763,585,443
2007	46,186,478,039	5,466,227,650	964,023,020	2,004,053,746	828,421,171
2006	43,173,878,289	5,261,174,974	897,619,521	1,675,087,246	895,041,318
2005	31,708,403,891	4,124,623,355	724,758,738	967,717,741	595,453,403
2004	25,045,730,164	3,472,069,084	647,362,538	791,275,569	498,563,959
2003	21,228,126,674	3,123,446,968	565,055,935	695,247,821	447,395,607
2002	18,421,583,858	2,771,575,192	519,878,995	485,371,414	398,542,328
2001	16,182,908,495	2,654,418,302	478,026,234	468,322,490	376,425,311
2000	14,690,245,420	2,545,150,790	436,092,585	455,459,302	394,666,762

Note: Property is assessed at an average of 85 percent of actual market value

Sources: County of Volusia, Property Appraiser's Office
County of Volusia, Financial and Administrative Services

Personal Property		Centrally Assessed Property		Total	Direct Tax Rate
\$	3,039,004,503	\$	49,409,346	\$ 42,137,014,575	7.000
	3,121,575,534		60,794,680	53,643,891,741	5.829
	2,950,223,431		48,157,003	58,447,584,060	6.347
	2,766,177,053		38,896,488	54,707,874,889	7.678
	2,687,197,220		38,987,947	40,847,142,295	8.034
	2,569,352,100		44,757,397	33,069,110,811	7.918
	2,253,282,007		41,430,814	28,353,985,826	7.838
	1,957,650,684		33,852,363	24,588,454,834	7.833
	1,917,427,116		32,012,534	22,109,540,482	7.696
	1,836,648,477		32,995,023	20,391,258,359	7.702

SCHEDULE 6
COUNTY OF VOLUSIA, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

	Year Taxes Are Payable					
	2009	2008	2007	2006	2005	2004
School Board	7.45900	7.46700	7.68500	8.25900	8.51700	8.69900
County of Volusia	5.40373	4.70334	5.13330	6.29400	6.60400	6.60400
Municipalities:						
Daytona Beach	5.73347	5.46952	6.29458	7.08746	7.11333	6.70279
Daytona Beach Shores	4.97985	4.02230	3.83700	3.83700	4.08231	4.08231
DeBary	2.57279	2.57279	3.00000	2.50746	2.50746	2.50746
DeLand	5.25118	4.75549	5.78770	6.03770	6.46900	6.46900
Deltona	4.15329	3.28370	4.01451	4.15000	4.19800	4.19800
Edgewater	5.93304	5.22710	5.73170	6.51000	6.45000	6.95000
Flagler Beach	3.01990	2.64200	3.00000	3.00000	3.00000	3.00000
Holly Hill	4.88720	3.68177	4.08000	4.08002	4.08002	4.08002
Lake Helen	4.20000	4.20000	5.20000	5.20000	5.20000	5.20000
New Smyrna Beach	3.51304	3.47811	3.74303	4.81189	5.10000	5.10000
Oak Hill	4.57400	4.74950	5.06260	5.26790	5.26790	4.68590
Orange City	4.48000	4.38237	4.87506	4.87506	4.87508	4.87506
Ormond Beach	3.80968	3.44350	3.88224	4.15316	3.89438	3.33842
Pierson	3.60575	2.83586	3.06694	3.80904	4.34024	4.70124
Ponce Inlet	4.17500	3.74400	4.09500	4.37800	4.57800	4.57800
Port Orange	5.02140	4.41780	5.08508	4.85850	4.86479	4.37904
South Daytona	4.92003	4.24930	4.80000	5.54659	5.65000	4.63900
Unincorporated Areas:						
Municipal Service District	1.40228	1.21825	1.33880	1.69100	1.69100	1.69100
Special Other Districts:						
Independent:						
Low	1.91754	1.71220	1.76240	2.05050	2.30050	2.30050
High	3.30324	2.95030	3.00050	3.50050	3.50050	2.82050
Dependent:						
Low	3.20577	2.78361	3.00000	3.24200	3.36680	2.86680
High	3.50185	3.04139	3.27330	3.58730	3.71780	3.22100

Note: The tax rates apply to each \$1,000 of taxable valuation

Source: County of Volusia, Financial and Administrative Services

Year Taxes Are Payable			
2003	2002	2001	2000
8.89900	9.01500	9.15800	9.91700
6.60400	6.60400	6.36700	6.37300
6.79389	6.79389	5.80579	6.11686
3.68231	3.68231	3.94585	3.72978
2.50746	2.50746	2.58760	2.58760
6.40500	6.40500	6.44700	6.48700
4.19800	4.19800	4.19800	4.19800
6.95000	6.95000	5.95000	5.95000
2.67780	2.67780	2.67780	2.75790
4.50000	4.50000	5.09007	5.09007
5.20000	5.20000	5.20000	5.20000
5.10000	5.10000	4.99000	5.13361
4.33500	4.33500	4.95970	5.01400
5.21700	5.21700	5.37949	5.37949
3.33842	3.33842	3.54023	3.65699
5.00000	5.00000	5.27568	5.40300
4.77800	4.77800	4.87800	4.37800
4.57562	4.57562	4.59372	4.60315
4.63900	4.63900	4.59701	4.18499
1.69100	1.69100	1.69100	1.69100
2.09730	2.09730	2.10981	2.09581
2.88050	3.02882	3.04132	2.67774
2.49200	2.49200	2.49200	2.49200
2.84620	2.85080	2.85600	2.85900

**SCHEDULE 7
COUNTY OF VOLUSIA, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS,
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	Type of Business	Fiscal Year 2009	
		2008 Taxable Value	Percent of Total Taxable Value
Florida Power and Light Co.	Electric Utility	\$ 888,720,921	2.44
Bray & Gillespie	Timeshare Investments	193,374,730	0.53
Progress Energy	Electric Utility	188,087,520	0.52
BellSouth Telecommunication	Telephone	155,269,626	0.43
Holly Hill Associates LTD	Real Estate Development	150,136,628	0.41
Tower II Development Co. LLC	Real Estate Development	130,013,070	0.36
Covidien LTD	Manufacturing	99,743,591	0.27
Wal-Mart Stores, Inc	Retail Sales	96,257,027	0.26
International Speedway Corporation	Recreation	90,621,793	0.25
Bright House Networks LLC	Entertainment/Cablevision	74,716,847	0.20
Subtotal Principal Taxpayers		2,066,941,753	5.67
All Other Taxpayers		34,428,036,579	94.33
Total		\$ 36,494,978,332	100.00

Taxpayer	Type of Business	Fiscal Year 2000	
		1999 Taxable Value	Percent of Total Taxable Value
Florida Power and Light Co.	Electric Utility	\$ 270,403,994	1.80
Florida Power Corporation	Electric Utility	205,377,712	1.37
BellSouth Telecommunication	Telephone	190,348,202	1.27
Auqa Sun Investments	Investments	74,594,932	0.50
International Speedway Corporation	Recreation	43,008,741	0.29
Wal-Mart Stores, Inc	Retail Sales	31,980,749	0.21
R.R. Donnelley & Sons Company	Advertising	29,313,427	0.20
Florida Water Services Company	Utility	22,534,626	0.15
Sprint Florida, Inc	Telephone	20,520,088	0.14
Publix Super Markets, Inc.	Retail Sales	17,953,326	0.12
Subtotal Principal Taxpayers		906,035,797	6.05
All Other Taxpayers		14,108,914,513	93.95
Total		\$ 15,014,950,310	100.00

Source: County of Volusia, Financial and Administrative Services

SCHEDULE 8
COUNTY OF VOLUSIA, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levy	Collected to End of Tax Year		Delinquent Collections	Collected in Fiscal Year	
		Current Tax Collections	Percent of Levy		Total Collections	Percent of Levy
2009	\$ 243,643,712	\$ 234,187,285	96.12	\$ 961,876	\$ 235,149,161	96.51
2008	237,143,262	227,403,569	95.89	1,328,398	228,731,967	96.45
2007	241,533,309	231,812,977	95.98	466,083	232,279,060	96.17
2006	228,806,778	220,120,009	96.20	497,418	220,617,427	96.42
2005	198,273,250	190,705,652	96.18	760,442	191,466,094	96.57
2004	170,494,466	163,876,307	96.12	790,960	164,667,267	96.58
2003	148,318,324	142,620,444	96.16	565,581	143,186,025	96.54
2002	135,508,650	130,370,040	96.21	626,214	130,996,254	96.67
2001	121,274,071	116,558,957	96.11	2,292,857	118,851,814	98.00
2000	114,095,519	109,495,919	95.97	483,466	109,979,385	96.39

Note: For additional information regarding property tax payment discounts, see Note 3 of the Notes to the Financial Statements.

Source: County of Volusia, Financial and Administrative Services

SCHEDULE 9
COUNTY OF VOLUSIA, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	GOVERNMENTAL ACTIVITIES				BUSINESS-TYPE ACTIVITIES	
	General Obligation Bonds	Total Revenue Bonds	Special Assessment Bonds	Notes Payable	Airport System Revenue Bonds	Water/Sewer Revenue Bonds
2009	\$ 34,230,000	\$ 201,915,000	\$ -	\$ 33,829,000	\$ 32,255,000	\$ 7,925,000
2008	36,245,000	209,265,000	-	22,005,000	33,890,000	8,505,000
2007	38,190,000	220,950,000	-	29,488,343	35,440,000	9,070,000
2006	39,875,000	230,130,000	-	20,951,189	36,915,000	9,610,000
2005	-	238,905,000	-	17,411,425	38,320,000	10,135,000
2004	-	183,465,000	-	14,905,162	39,660,000	10,645,000
2003	-	126,605,000	60,000	11,954,625	40,800,000	10,960,000
2002	-	133,165,000	350,000	10,004,343	41,425,000	11,095,000
2001	4,620,000	140,150,000	670,000	7,446,728	42,445,000	11,490,000
2000	6,380,000	146,433,112	990,000	6,503,328	42,750,000	11,870,000

Source: County of Volusia, Financial and Administrative Services

BUSINESS-TYPE ACTIVITIES (cont'd)

<u>Parking Garage</u>	<u>Notes Payable</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$ 9,995,000	\$ 9,405,880	\$ 329,554,880	2.55	\$ 639.21
10,420,000	10,677,506	331,007,506	2.51	639.60
-	11,930,352	345,068,695	2.73	679.25
-	13,164,979	350,646,168	2.46	695.94
-	12,082,933	316,854,358	2.35	640.56
-	17,872,877	266,548,039	2.13	550.63
-	19,512,460	209,892,085	1.79	445.85
-	18,684,971	214,724,314	1.89	467.23
-	19,285,807	226,107,535	2.10	500.18
-	17,533,576	232,460,016	2.32	524.33

SCHEDULE 10
COUNTY OF VOLUSIA, FLORIDA
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

LIMITED TAX GENERAL OBLIGATION BONDS

Fiscal Year	GENERAL BONDED DEBT OUTSTANDING			Percentage of Personal Income	Percentage of Assessed Value of Taxable Property	Per Capita
	General Obligation Bonds	Less: Amounts Restricted to Principal Payments	Net General Bonded Debt Outstanding			
2009	\$ 34,230,000	\$ 2,085,000	\$ 32,145,000	0.25	0.08	\$ 62.35
2008	36,245,000	2,015,000	34,230,000	0.26	0.06	66.14
2007	38,190,000	1,945,000	36,245,000	0.29	0.06	71.35
2006	39,875,000	1,685,000	38,190,000	0.27	0.07	75.80
2005	-	-	-	-	-	-
2004	-	-	-	-	-	-
2003	-	-	-	-	-	-
2002	-	-	-	-	-	-
2001	4,620,000	3,177,720	1,442,280	0.01	0.01	3.19
2000	6,380,000	2,380,418	3,999,582	0.04	0.02	9.02

Note: During fiscal year 2006, the County of Volusia issued \$39,875,000 Volusia Forever Limited Tax general obligation bonds to provide resources to acquire environmentally sensitive lands. This bond issue was approved in a referendum in November 2000, providing for a tax levy of up to \$0.20 per \$1,000 of taxable value for a twenty year period. For each year since then, the information presented relates to the Forever bonds.

For the years 2000-2001, the information relates to a different limited tax general obligation bond series whose purpose was the acquisition of recreational and endangered lands. Its referendum from 1987 provided for a maximum tax levy of \$0.25 per \$1,000 of taxable value. This debt was retired in fiscal year 2001.

Source: County of Volusia, Financial and Administrative Services

SCHEDULE 11
COUNTY OF VOLUSIA, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 2009

Municipality/ Unincorporated Area	Percent of Taxable Value to Total County	Pro-rated Share of County-wide General Obligation Net Debt	Municipalities' General Obligation Net Debt	Total County Direct Debt and Share of Municipalities' Overlapping Debt
Daytona Beach	14.38	\$ 4,622,451	\$ 20,750,000	\$ 25,372,451
Daytona Beach Shores	4.71	1,514,030	19,515,000	21,029,030
DeBary	5.56	1,787,262	-	1,787,262
DeLand	5.12	1,645,824	3,149,915	4,795,739
Deltona	7.91	2,542,670	-	2,542,670
Edgewater	2.72	874,344	425,000	1,299,344
Flagler Beach	0.03	9,644	-	9,644
Holly Hill	2.14	687,903	-	687,903
Lake Helen	0.33	106,079	-	106,079
New Smyrna Beach	9.41	3,024,844	15,420,000	18,444,844
Oak Hill	0.32	102,864	-	102,864
Orange City	2.11	678,259	-	678,259
Ormond Beach	9.74	3,130,923	3,420,000	6,550,923
Pierson	0.18	57,861	-	57,861
Ponce Inlet	2.52	810,054	-	810,054
Port Orange	8.44	2,713,038	16,640,000	19,353,038
South Daytona	1.95	626,827	-	626,827
Unincorporated Areas:				
Silver Sands/Bethune Bch MSD	2.31	742,549	-	742,549
All other unincorporated areas	20.12	6,467,574	-	6,467,574
TOTAL	100.00	\$ 32,145,000	\$ 79,319,915	\$ 111,464,915

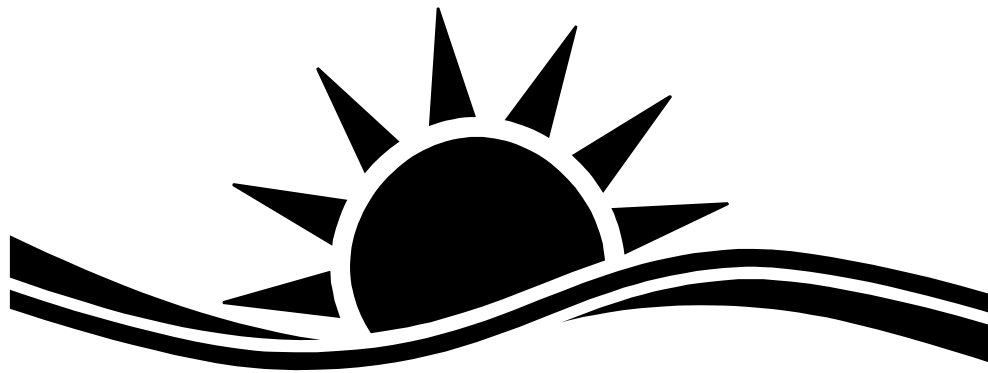
The county-wide net debt amount is comprised of \$32,145,000 of the County of Volusia's Limited Tax general obligation bonds.

Source: Municipalities and County of Volusia Financial and Administrative Services

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
LEGAL DEBT MARGIN INFORMATION
SEPTEMBER 30, 2009

The Constitution of the State of Florida, Florida Statute 200.181, and the Charter of the County of Volusia set no legal debt margin.

Source: County of Volusia, Financial and Administrative Services



Volusia County
FLORIDA

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

<u>Fiscal Year 2004</u>	<u>Fiscal Year 2003</u>	<u>Fiscal Year 2002</u>	<u>Fiscal Year 2001</u>	<u>Fiscal Year 2000</u>
\$ (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
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-

SCHEDULE 14
COUNTY OF VOLUSIA, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Personal Income (in Thousands) (1)	Per Capita Income (1)	Median Age (1)	School Enrollment (2)	Unemployment Rate (percent) (3)
2009	515,563	\$ 12,940,631	\$ 25,100	46.3	63,271	11.8
2008	517,520	13,206,075	25,518	46.0	64,083	7.2
2007	508,014	12,621,100	24,844	45.4	64,140	3.4
2006	503,844	14,282,466	28,347	43.8	65,407	3.1
2005	494,649	13,459,894	27,211	*	65,537	3.4
2004	484,080	12,509,255	26,118	43.6	64,968	5.0
2003	470,770	11,719,100	25,403	43.6	63,882	5.2
2002	459,569	11,356,533	24,747	43.2	62,881	5.1
2001	452,050	10,773,256	23,832	42.4	62,490	4.0
2000	443,343	10,008,025	22,574	42.4	61,437	3.0

* Not available.

Sources: (1) Bureau of Economic & Business Research, University of Florida
(2) School Board of Volusia County (school enrollment figures are as of the second month of each school year)
(3) Florida Agency for Workforce Innovation

SCHEDULE 15
COUNTY OF VOLUSIA, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND SIX YEARS AGO

Fiscal Year 2009			Fiscal Year 2003*		
Employer	Number of Employees	Percent of Total Employment	Employer	Number of Employees	Percent of Total Employment
Volusia County School Board	8,273	3.27	Volusia County School Board	8,341	3.88
Halifax Community Health System	4,232	1.68	Halifax Community Health System	5,062	2.35
Florida Hospital	3,717	1.47	County of Volusia	3,510	1.63
County of Volusia	3,519	1.39	Publix Supermarkets Incorporated	2,796	1.30
State of Florida	2,423	0.96	Embry Riddle Aeronautical University	2,189	1.02
Publix Supermarkets Incorporated	2,415	0.96	Memorial Health Systems	1,398	0.65
Wal-Mart Stores Incorporated	2,139	0.85	City of Daytona Beach	1,126	0.52
Daytona State College	1,589	0.63	Daytona Beach Community College	899	0.42
U.S. Government	1,434	0.57	Tyco Healthcare Kendall Products	770	0.36
Embry Riddle Aeronautical University	1,198	0.47	United States Postal Service	733	0.34
Total	30,939	12.25	Total	26,824	12.47
Estimated total workforce	252,612		Estimated total workforce	215,045	

* Note: Information was not available before fiscal year 2003.

Sources: County of Volusia, Department of Economic Development
Labor Market Statistics, Florida Research and Economic Database

SCHEDULE 16
COUNTY OF VOLUSIA, FLORIDA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	FISCAL YEAR				
	2009	2008	2007	2006	2005
Governmental Activities					
General Government	518.5	541.5	552.5	549.5	534.5
Public Safety	1,525.0	1,519.0	1,569.0	1,523.5	1,492.0
Physical Environment	92.5	71.0	75.0	75.0	73.0
Transportation	251.0	248.0	242.0	241.0	238.0
Economic Environment	21.0	22.0	22.0	22.0	22.0
Human Services	78.5	79.5	79.5	79.5	78.5
Culture/Recreation	474.5	486.0	500.0	493.0	485.0
Business-Type Activities					
Refuse Disposal	73.8	73.8	73.8	73.8	75.8
Daytona Beach International Airport	39.0	38.0	38.0	38.0	38.0
Water and Sewer Utilities	62.0	58.0	58.0	58.0	56.0
Parking Garage	3.0	3.0	-	-	-
Total Full-Time Equivalent Employees	3,138.8	3,139.8	3,209.8	3,153.3	3,092.8

Source: County of Volusia, Office of Management and Budget

FISCAL YEAR				
2004	2003	2002	2001	2000
543.5	530.5	528.0	568.0	544.0
1,383.0	1,297.0	1,266.0	1,203.0	1,182.0
72.0	67.0	63.0	130.0	123.0
238.0	238.0	237.0	244.0	244.0
21.0	21.0	15.0	13.0	13.0
78.5	77.5	77.5	59.0	61.0
452.4	427.9	419.4	431.0	427.0
75.8	75.8	75.8	75.0	75.0
39.0	43.0	55.5	62.0	63.0
55.0	53.5	51.5	49.0	47.0
-	-	-	-	-
2,958.2	2,831.2	2,788.7	2,834.0	2,779.0

SCHEDULE 17
COUNTY OF VOLUSIA, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST SIX FISCAL YEARS

	FISCAL YEAR		
	2009	2008	2007
Governmental Activities			
General Government			
Number of municipal elections conducted	8	21	20
Number of payment vouchers processed	78,147	74,835	81,005
Number of vehicles maintained	2,215	2,252	2,165
Number of employment applications processed	32,432	29,394	24,327
Public Safety			
Number of animal licenses sold	5,414	3,933	4,502
Number of dogs & cats picked up by Animal Control	2,659	2,976	3,161
Number of inmates oriented, classified and counseled	15,250	15,500	15,074
Annual call load for Volusia County Fire Services (calendar year statistics)	17,327	18,171	17,735
Number of deaths investigated by Medical Examiner	1,075	1,093	1,112
Number of E-911 calls received in Office of the Sheriff	277,082	260,525	263,835
Number of building permits issued	5,985	6,964	7,290
Transportation			
Miles of paved roads	983	1,000	964
Miles of dirt roads	109	94	101
Bascule bridges	3	3	3
Miles of bike paths and sidewalks	289	156	157
Number of traffic signals & other electronic traffic control devices maintained	505	499	486
Human Services			
Number of clients receiving general fund direct emergency assistance	2,171	3,404	6,898
Culture/Recreation			
Number of visitors to the Marine Science Center	49,249	46,552	50,132
Total library circulation	4,278,391	4,150,161	4,094,829
Number of library users of electronic resources	568,047	578,752	469,545
Number of events held at Ocean Center	62	66	85
Number of attendees of events at Ocean Center	274,252	275,685	365,687
Business-type Activities			
Refuse Disposal			
Tons of solid waste processed per year	539,702	606,548	629,087
Number of unincorporated residential units served per year	44,406	44,221	43,678
Daytona Beach International Airport			
Number of scheduled flights	3,490	4,728	5,280
Enplanements (passengers)	212,191	322,120	341,018
Deplanements (passengers)	210,660	316,621	337,666
Air Freight (pounds)	165,302	261,108	294,407
Air Express (pounds)	25,127	13,904	47,780
Water and Sewer Utilities			
Number of customers: water	14,428	14,391	14,753
Number of customers: sewer	10,834	10,793	10,635
Number of new meter installations	64	75	155
Volusia Transportation Authority			
Number of fixed route passengers	2,904,358	3,299,829	2,936,139
Number of fixed route miles traveled	2,296,271	2,715,433	2,726,075
Number of fixed routes	38	40	39
Percent of on-time performance	91%	86%	88%

Sources: Various County of Volusia departments

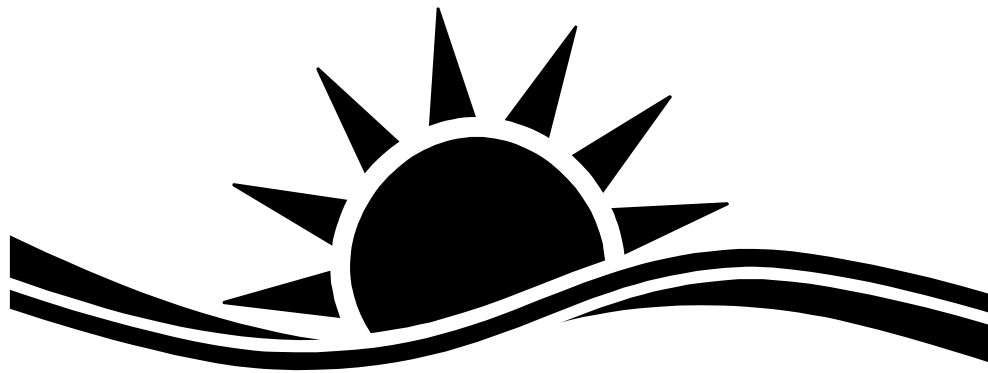
FISCAL YEAR		
2006	2005	2004
23	7	18
86,056	86,500	86,903
2,087	2,170	2,166
21,354	14,500	14,000
4,506	5,112	6,149
1,237	2,725	3,316
15,110	14,820	14,230
18,526	17,115	17,600
913	935	886
242,508	212,610	302,178
9,030	9,507	6,128
944	925	923
113	125	131
3	3	3
157	159	151
419	540	490
6,574	5,677	6,365
45,686	41,105	44,602
3,860,571	4,487,964	4,636,025
763,050	729,015	698,048
86	111	82
452,900	471,331	467,427
728,748	709,528	670,870
43,503	42,444	41,328
5,057	6,306	6,092
275,997	320,089	310,806
274,053	320,156	307,481
179,961	146,257	132,228
206,993	293,266	261,220
14,666	14,871	13,860
10,594	10,147	9,653
1,407	645	650
3,021,643	2,897,111	2,787,640
2,746,881	2,727,625	2,712,747
26	26	26
90%	88%	89%

SCHEDULE 18
COUNTY OF VOLUSIA, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTIONAL DEPARTMENT
LAST SIX FISCAL YEARS

	FISCAL YEAR		
	2009	2008	2007
Governmental Activities			
General Government			
Number of administrative/office facilities	100	95	94
Number of warehouse/industrial facilities	71	71	71
Total number of facilities operated & maintained	171	166	165
Square footage of facilities operated & maintained	2,983,931	1,819,520	1,784,652
Number of light-duty vehicles	186	173	163
Number of medium-duty vehicles	414	450	455
Number of heavy-duty vehicles	940	963	885
Public Safety			
Number of ladder trucks	0	0	1
Number of pumper trucks	30	32	33
Number of fire stations	24	24	24
Number of sheriff vehicles	581	565	569
Average age of sheriff vehicles (years)	6	4	5
Average annual mileage per sheriff vehicle	33,000	33,000	36,000
Transportation			
Total paved lane miles	983	1,000	964
Total unpaved lane miles	109	94	101
Culture/Recreation			
Park acres	11,210	11,210	11,210
Park acreage - developed	793	793	793
Recreation/community centers	5	5	5
Baseball/softball diamonds	28	28	28
Playgrounds	24	24	24
Tennis courts	6	6	6
Basketball courts	14	14	14
Soccer/football fields	5	5	5
Business-type Activities			
Water and Sewer Utilities			
Treatment capacity (peak - million gallons/day)	3.85	4.93	4.58
Storage capacity (million gallons)	8.37	8.37	8.37
Distribution mains (miles)	233	233	233
Supply wells	28	28	27
Sewer lines	187	187	187
Lift stations	107	107	107
Treatment capacity (million gallons per day)	2.93	2.87	2.39
Volusia Transportation Authority			
Number of fixed route Votran buses	53	53	56

Sources: Various County of Volusia departments

FISCAL YEAR		
2006	2005	2004
128	128	128
67	67	67
195	195	195
1,813,608	1,813,608	1,813,608
146	105	104
441	447	473
766	769	868
1	1	1
28	28	27
24	23	22
567	554	558
3	3	5
36,000	36,000	36,000
944	925	923
113	125	131
11,210	11,210	11,210
793	785	785
5	5	5
26	26	26
24	24	24
6	6	6
14	14	13
5	5	5
4.57	3.86	3.82
8.37	8.37	8.37
231	231	231
25	26	26
185	185	185
109	104	102
2.35	2.42	2.21
56	56	56



Volusia County
FLORIDA

JAMES MOORE & CO., P.L.

CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable County Council Members
of the County of Volusia, Florida:

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida, (the County) as of and for the year ended September 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents and have issued our report thereon dated March 15, 2010. Our report was modified to include a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida and Emergency Medical Foundation, Inc., as described in our report on the County of Volusia, Florida's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting. [Items 2009-1 through 2009-6]

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

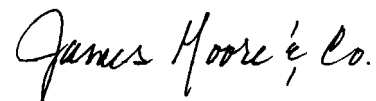
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County of Volusia, Florida's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of County of Volusia, Florida in a separate letter dated March 15, 2010.

The County's response to the findings identified in our audit are described in the accompanying management response to internal control and management comments. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the County Council, management, others within the County, the Auditor General of the State of Florida, and respective federal and state awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co." in a cursive script.

Daytona Beach, Florida
March 15, 2010

**SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS
AND
STATE FINANCIAL ASSISTANCE**

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
FEDERAL AGENCY				
Department of Agriculture				
Direct:				
Watershed Protection & Flood Prevention Program (Recovery Act Funded)	10.923	69-4209-9-1711	\$ 319,999	\$ 0
Passed through Florida Department of Education:				
Summer Food Service Program for Children - Child Nutrition Cluster	10.559	04-0879	414,102	0
Total Department of Agriculture			734,101	0
Department of Housing and Urban Development				
Direct:				
Community Development Block Grant / Entitlement Grants	14.218	B-04-UC-12-0008	0	0
Community Development Block Grant / Entitlement Grants	14.218	B-05-UC-12-0008	124,431	124,431
Community Development Block Grant / Entitlement Grants	14.218	B-06-UC-12-0008	389,392	250,333
Community Development Block Grant / Entitlement Grants	14.218	B-07-UC-12-0008	686,774	363,474
Community Development Block Grant / Entitlement Grants	14.218	B-08-UC-12-0008	1,313,444	510,188
Total CDBG Entitlement Grant Cluster			2,514,041	1,248,426
Community Development Block Grant / State's Program Cluster	14.228	06DB-3C-06-74-01-W35	10,600	0
Emergency Shelter Program	14.231	S-07-UC-12-0021	900	0
Emergency Shelter Program	14.231	S-08-UC-12-0021	83,869	57,905
Total Emergency Shelter Program			84,769	57,905
HOME Investment Partnership Program	14.239	M04-UC-12-0221	49,176	0
HOME Investment Partnership Program	14.239	M05-UC-12-0221	316,040	0
HOME Investment Partnership Program	14.239	M06-UC-12-0221	21,365	21,365
HOME Investment Partnership Program	14.239	M07-UC-12-0221 ADMIN	16,994	3,575
HOME Investment Partnership Program	14.239	M07-UC-12-0221 PROG	46,512	0
HOME Investment Partnership Program	14.239	M08-UC-12-0221 ADMIN	56,174	0
HOME Investment Partnership Program	14.239	M08-UC-12-0221 PROG	152,050	0
HOME Investment Partnership Program-Tenant Based Rental Asst	14.239	2005-120 TBRA	192,295	0
Total HOME Investment Partnership Program			850,606	24,940
Neighborhood Stabilization Program (Recovery Act Funded)	14.256	B-08-UN-12-0019	13,963	0
Section 8 Housing Choice Vouchers	14.871	FL-113/DHAP	6,835	0
Section 8 Housing Choice Vouchers	14.871	FL-113/PORT INS	264,452	0
Section 8 Housing Choice Vouchers	14.871	FL-113/S-8 VCHR	1,997,760	0
Total Section 8 Housing Choice Vouchers			2,269,047	0
Total Department of Housing and Urban Development			5,743,026	1,331,271
Department of the Interior				
Direct:				
Payment in Lieu of Taxes (PILT)	15.226	PILT 08, 09	52,208	0
National Fire Plan-Wildlife Urban Interface Community Assistance				
-Lake Woodruff Fire Prevention Preparedness	15.228	401814G189	947	0
Coastal Impact Assistance Program	15.630	401818J521	13,000	0
Passed through Florida Department of Environmental Protection:				
Outdoor Recreation-Acquisition, Development & Planning -				
Colby-Alderman Park	15.916	LW533	125,890	0
Ormond Beachfront Park	15.916	LW560	0	0
Total Outdoor Recreation-Acquisition, Development & Planning			125,890	0
Total Department of the Interior			192,045	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Department of Labor				
Direct:				
COBRA Premium Assistance (Recovery Act Funded)	17.151	FY2009	\$ 8,399	\$ 0
Total Department of Labor			8,399	0
Department of Health and Human Services				
Passed through Florida Department of Community Affairs:				
Low Income Home Energy Assistance Program	93.568	08EA-7B-06-74-01-031	355,597	0
Low Income Home Energy Assistance Program	93.568	09EA-7K-06-74-01-031	1,402,980	0
Total Low Income Home Energy Assistance Program			1,758,577	0
Community Services Block Grant Program	93.569	09SB-6V-06-74-01-033	466,497	0
Total Department of Health and Human Services			2,225,074	0
Department of Justice				
Direct:				
State Criminal Alien Assistance Program	16.606	2008-AP-BX-1261	21,900	0
Bulletproof Vest Partnership	16.607	0526-07	0	0
Bulletproof Vest Partnership	16.607	0526-08	0	0
Bulletproof Vest Partnership	16.607	OMB #1121-0235	6,582	0
Bulletproof Vest Partnership	16.607	OMB #1121-0236	14,802	0
Total Bulletproof Vest Partnership			21,384	0
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant	16.738	2008-DJ-BX-0092	30,298	0
Edward Byrne Memorial Justice Assistance Grant	16.738	2009-JAGC-VOLU-1-T7-0071	9,145	0
Edward Byrne Memorial Justice Assistance Grant	16.738	2009-JAGC-VOLU-3-T7-085	41,155	41,155
Edward Byrne Memorial Justice Assistance Grant	16.738	2009-JAGC-VOLU-2-T7-101	41,155	41,155
Total Edward Byrne Memorial Justice Assistance Grant			121,753	82,310
Paul Coverdell Forensic Sciences Improvement Grant	16.742	2008-CD-BX-0055	31,000	0
Paul Coverdell Forensic Sciences Improvement Grant	16.742	2008-CD-BX-0020	5,631	0
Paul Coverdell Forensic Sciences Improvement Grant	16.742	2007-CD-BX-0059	499	0
Total Paul Coverdell Forensic Sciences Improvement Grant			37,130	0
Edward Byrne Memorial Justice Assistance Program (Recovery Act Funded)	16.804	2009-F1688-FL-SB	0	0
Passed through Florida Office of the Attorney General:				
Crime Victim Assistance - Victims Advocate	16.575	V8071	85,431	0
Total Department of Justice			287,598	82,310
Election Assistance Commission (EAC)				
Direct:				
Help America Vote Act - Voter Education	90.401	Voter Education 06	11,464	0
Help America Vote Act - Voter Education	90.401	Voter Education 08	49,510	0
Help America Vote Act - Voter Education	90.401	Voter Education 09	0	0
Help America Vote	90.401	HAVA 06	1,309	0
Help America Vote	90.401	HAVA 07	2,906	0
Total Election Assistance Commission (EAC)			65,189	0
Environmental Protection Agency				
Direct:				
Capitalization Grant for Drinking Water - State Revolving Funds	66.458	CS120001-090	3,957,440	0
Passed through St. John's River Water Management District:				
National Estuary Program-Water Quality Monitoring Mosquito Lagoon	66.456	25247	24,206	0
Total Environmental Protection Agency			3,981,646	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Federal Department of Transportation				
Division: Federal Highway Administration				
Passed through Florida Department of Transportation:				
Highway Planning & Construction - Emergency Relief Tropical Storm Fay	20.205	APF61	\$ 105,207	\$ 0
Highway Planning & Construction - Countywide Traffic Signals Upgrade	20.205	APF86	0	0
Highway Planning & Construction - LAP East Central Regional Rail Trail	20.205	AOP96	105,800	0
Highway Planning & Construction - Design of Spring to Spring Trail	20.205	AOZ69	64,062	0
Highway Planning & Construction - East Central Regional Rail Trail	20.205	APB91	479,416	0
Highway Planning & Construction - DeLand Train Station	20.205	AE888	0	0
Highway Planning & Construction - South Atlantic Ave Streetscape	20.205	AF402	0	0
Highway Planning & Construction - Dirksen Intersection Improvements	20.205	AM639	0	0
Highway Planning & Construction - Sparkman Ave Sidewalk	20.205	AP232	14,410	0
Highway Planning & Construction - Leavitt Ave Sidewalk Construction	20.205	AOL42/AP973	28,797	0
Highway Planning & Construction - Airport Road Paved Shoulders	20.205	AOH30/APF05	4,021	0
Highway Planning & Construction - Mango Tree & 27th St Sidewalk	20.205	AP009	17,835	0
Highway Planning & Construction - Baxter St Sidewalk	20.205	APB22	6,131	0
Highway Planning & Construction - Dirksen Drive Trail Design	20.205	APB20	834	0
Highway Planning & Construction - Dunn Ave Extension	20.205	APH38	1,434,498	0
Highway Planning & Construction - Saxon Blvd Reconstruction	20.205	APD97	18,456	0
Highway Planning & Construction - CR4139 Resurfacing	20.205	APM12	0	0
Highway Planning & Construction - Doyle Road/CR4162 Paved Shoulders	20.205	APN44	0	0
Highway Planning & Construction - Clyde Morris & Herbert St	20.205	AOD79	1,000	0
Total Highway Planning & Construction Cluster			2,280,467	0
Passed through Florida Department of Environmental Protection:				
Recreational Trails Program - Spring to Spring Trail Phase 7A	20.219	T26005	148,330	0
Total Division: Federal Highway Administration			2,428,797	0
Division: Federal Transit Administration				
Direct:				
VOTRAN Federal Transit Formula Grants	20.507	FL03-0251	0	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X367	28,915	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X398	0	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X425	6,254	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X460	39,287	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X474	67,001	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X498	127,583	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X555	6,252	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X594	822,367	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X615	1,063,024	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X663	1,320,891	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X697	0	0
VOTRAN Federal Transit Formula Grants	20.507	FL90-X018	0	0
VOTRAN Federal Transit Formula Grants	20.507	FL95-X020	0	0
VOTRAN Federal Transit Formula Grants	20.507	FL96-X016	0	0
Total Division: Federal Transit Administration Cluster			3,481,574	0
Passed through Florida Department of Transportation:				
Formula Grants for Other Than Urbanized Areas (Recovery Act Funded)	20.509	APJ-99	0	0
Formula Grants for Other Than Urbanized Areas	20.509	AOV-67	181,925	0
Total Formula Grants for Other Than Urbanized Areas			181,925	0
Child Safety and Child Booster Seat Incentive Grants	20.613	AP352	511	0
Total Highway Safety Cluster			511	0
Total Federal Department of Transportation			6,092,807	0
Office of National Drug Control Policy				
Passed through Florida HIDTA:				
High Intensity Drug Trafficking Area Grants	n/a	I5PCFP503Z	0	0
High Intensity Drug Trafficking Area Grants	n/a	I6PCFP503Z	0	0
High Intensity Drug Trafficking Area Grants	n/a	I8PCFP503Z	40,938	0
High Intensity Drug Trafficking Area Grants-Indoor Marijuana Eradication	n/a	I8PCFP503Zm	19,869	0
High Intensity Drug Trafficking Area Grants-VBI	n/a	G09CF0003A	139,262	0
Total Office of National Drug Control Policy			200,069	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Department of Homeland Security				
Passed through Department of Community Affairs::				
State Domestic Preparedness Equipment Support Program	97.004	05-CC-2U-06-74-01	\$ 0	\$ 0
State Domestic Preparedness Equipment Support Program	97.004	05DS-2N-13-00-16-317	5,920	0
Total State Domestic Preparedness Equipment Support Program			5,920	0
Flood Mitigation Assistance	97.029	07FM-71-08-61-01-118	0	0
Flood Mitigation Assistance	97.029	08FM-23-06-74-01-230	185,249	0
Total Flood Mitigation Assistance			185,249	0
Disaster Grants - Public Assistance-February 2007 Tornadoes	97.036	07-SW-4-06-74-02-528	0	0
Disaster Grants - Public Assistance-Hurricane Charley	97.036	05-PA-C-06-74-01-703	0	0
Disaster Grants - Public Assistance -Hurricane Frances	97.036	05-PA-G-06-74-01-198	0	0
Disaster Grants - Public Assistance -Hurricane Jeanne	97.036	05-PA-E-06-74-01-832	0	0
Disaster Grants - Public Assistance -Tropical Storm Fay	97.036	09-FA-B9-06-74-00-575	421,611	0
Disaster Grants - Public Assistance -2009 Northeast Flooding	97.036	09-MW-00-06-74-13-519	893,374	0
Total Disaster Grants - Public Assistance			1,314,985	0
Hazard Mitigation Grant - Ground Hog Tornado	97.039	09HS-J6-06-74-01-002	173,944	0
Hazard Mitigation Grant - Christmas Tornado	97.039	09HS-J7-06-74-01-001	26,389	0
Hazard Mitigation Grant - Flood Assistance	97.039	06HM-F7-06-74-01-031	0	0
Hazard Mitigation Grant - Wind Retrofit	97.039	08HM-F9-06-74-02-009	142,008	0
Total Hazard Mitigation Grants			342,341	0
Emergency Management Preparedness & Assistance Base Grant	97.042	09-BG-03-06-74-01-219	145,958	0
Emergency Management Preparedness & Assistance Base Grant	97.042	09-BG-20-06-74-01-354	28,215	0
Total Emergency Management Preparedness & Assistance Base Grants			174,173	0
Assistance to Firefighter Program	97.044	EMW-2003-FO-01802	3,727	0
Pre Disaster Mitigation	97.047	04-DM-60-06-74-01-259	0	0
Homeland Security Grant	97.067	FM235	0	0
Homeland Security Grant (SWAT)	97.067	2008-SHSP-VOLU-1-S4-044	0	0
Homeland Security Grant (Aviation Equipment)	97.067	2009-SHSP-VOLU-2-V3-019	79,159	0
Homeland Security Grant (VCSO Bomb Enhancements)	97.067	2009-SHSP-VOLU-1-V3-020	122,431	0
Homeland Security Grant - Citizen Corps	97.067	08-CC-64-06-74-01-122	5,118	0
Homeland Security Grant - Citizen Corps	97.067	07-CC-5R-06-74-01-150	0	0
Homeland Security Grant	97.067	05-DS-2N-06-74-01-123	0	0
Homeland Security Grant	97.067	06-DS-3W-06-74-01-401	430	0
Homeland Security Grant	97.067	07-DS-5N-06-74-01-464	5,535	0
Homeland Security Grant	97.067	07-DS-5N-13-00-16-217	2,288	0
Homeland Security Grant	97.067	08-DS-60-06-74-01-412	23,724	0
Homeland Security Grant	97.067	08-DS-60-13-00-16-373	12,923	0
Homeland Security Grant	97.067	10-DS-51-06-74-01-453	0	0
Total Homeland Security Cluster			251,608	0
Law Enforcement Officer Reimbursement Agreement Program	97.090	HSTS0208HSLR307	92,345	0
Total Department of Homeland Security			2,370,348	0
Federal Aviation Authority				
Direct:				
Airport Improvement Program -Acquire Aircraft Rescue and Fire Fighting Vehicle; Construct Perimeter Service Road - Phase 3, Install Runway 7L/25R Marking and Lighting; Remove Obstructions	20.106	3-12-0017-048-2005	574,452	0
Airport Improvement Program - Install Instrument Landing System on Runway 25R	20.106	3-12-0017-049-2006	0	0
Airport Improvement Program - Construct Perimeter Road - Phase 4	20.106	3-12-0017-050-2007	235,239	0
Airport Improvement Program -Innovative Financing-Retire Terminal Debt 1	20.106	3-12-0017-052-2008	619,298	0
Airport Improvement Program -Construct Perimeter Road - Phase 5	20.106	3-12-0017-053-2008	263,392	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Federal Aviation Authority (continued)				
Airport Improvement Program -Innovative Financing-Retire Terminal Debt 2	20.106	3-12-0017-054-2008	\$ 554,260	\$ 0
Airport Improvement Program -Innovative Financing-Retire Terminal Debt 3	20.106	3-12-0017-055-2009	827,688	0
Airport Improvement Program -Innovative Financing-Retire Terminal Debt 4	20.106	3-12-0017-056-2009	0	0
Airport Improvement Program -Design of Rehab of Runway 7L/25R	20.106	3-12-0017-057-2009	56,534	0
Total Federal Aviation Authority			3,130,863	0
TOTAL EXPENDITURES FEDERAL AWARDS			\$ 25,031,165	\$ 1,413,581
 STATE AGENCY				
Executive Office of the Governor				
Economic Transportation Fund-Intersection Improvements US 92	31.002	OT08-130	\$ 1,399,920	\$ 0
Local Economic Development Initiatives	31.027	IBD 08-15	15,379	0
Total Executive Office of the Governor			1,415,299	0
Florida Department of Children & Families				
Substance Abuse Treatment Grant	60.115	LHZ04	18,200	18,200
Total Florida Department of Children & Families			18,200	18,200
Florida Department of Community Affairs				
Emergency Management Preparedness Assistance	52.009	08-BG-24-06-74-01-338	0	0
Hazardous Material Planning Grant	52.023	09CP-04-06-74-01-187	18,000	0
Census Grant	52.038	08-DD-J3-06-74-01-029	0	0
Total Florida Department of Community Affairs			18,000	0
Florida Department of State				
Division of Historic Preservation:				
Disciplined-Based Arts Grant Program -Debary Hall	45.002	09-7554	2,379	0
Historic Museum Grant - Sugar Mill Ruins - Phase 1	45.017	SC806	212,208	0
Historic Museum Grant - Blanchette Homestead & Smyrna Settlement	45.017	SO910	37,136	0
Historic Museum Grant - DeBary Hall	45.017	08-7524	0	0
Total Historic Museum Grants			249,344	0
Division of Library Services:				
Public Library Construction	45.020	06-PLC-21	500,000	0
State Aid to Library Grant	45.030	09-ST-87	393,379	0
Division of Cultural Affairs:				
Local Arts Agency Grant	45.005	09-8026	9,853	0
Total Florida Department of State			1,154,955	0
Florida Department of Financial Services				
My Safe Florida Home Construction Mitigation	43.002	51807102506-11	391,658	0
Total Florida Department of Financial Services			391,658	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Florida Department of Environmental Protection				
Beach Erosion Control Program	37.003	06V01	\$ 0	0
Florida Recreation Development Assistance Program-Green Spring Park	37.017	F4283	0	0
Florida Recreation Development Assistance Program-Plymouth Ave Park	37.017	F07040	0	0
Florida Recreation Development Assistance Program-Beck Ranch	37.017	A08057	0	0
Total Florida Recreation Development Assistance Program			0	0
Storage Tank System Compliance Verification Program '09	37.023	GC706-TA#2	142,832	0
Storage Tank System Compliance Verification Program '10	37.023	GC706-TA#3	73,603	0
Total Storage Tank System Compliance Verification Program			216,435	0
Local Government Cleanup Contracting -Super ACT Administration '90	37.024	GC60	12,913	0
Local Government Cleanup Contracting -Super ACT Administration '02	37.024	GC631-2	7,932	0
Local Government Cleanup Contracting -Super ACT Administration '03	37.024	GC631-3	9,668	0
Local Government Cleanup Contracting -Super ACT Administration '05	37.024	GC631-5	59,733	0
Local Government Cleanup Contracting -Super ACT Administration '06	37.024	GC631-6	47,272	0
Local Government Cleanup Contracting -Super ACT Administration '07	37.024	GC631-7	2,213	0
Local Government Cleanup Contracting -Super ACT Administration '08	37.024	GC631-8	335,797	0
Local Government Cleanup Contracting -Super ACT Administration '09	37.024	GC631-9	80,939	0
Total Local Government Cleanup Contracting - Super Act Administrative			556,467	0
Passed through St. John's River Water Management District:				
Surface Water Restoration & Wastewater Projects -				
Debbie Street Stormwater Project	37.039	SK466AA	6,000	0
Rehabilitation of Coastal Wetlands	37.039	SJ413FO	37,023	0
Total Surface Water Restoration & Wastewater Projects			43,023	0
Water Protection & Sustainability Program	37.066	25107	200,000	0
Total Florida Department of Environmental Protection			1,015,925	0
Florida Department of Health				
EMS Trust Fund	64.005	C8064	28,194	0
Total Florida Department of Health			28,194	0
Florida Department of Highway Safety & Motor Vehicles				
Florida Arts License Plate Program	76.041	Florida Arts License Plate	8,391	0
Passed through St. John's River Water Management District:				
Indian River Lagoon License Plate Program:				
Halifax River & Mosquito Lagoon Island Management Plan	76.010	SK93612	2,662	0
Briggs Avenue Outfall Improvements Project	76.010	25116	55,000	0
Chicken Island Red Mangrove/Oyster Restoration	76.010	25154	19,188	0
Total Indian River Lagoon License Plate Program			76,850	0
Total Florida Department of Highway Safety & Motor Vehicles			85,241	0
Florida Housing Finance Corporation				
State Housing Incentive Program (S.H.I.P.)	52.901	SHIP FY07	869,557	10,000
State Housing Incentive Program (S.H.I.P.)	52.901	SHIP FY08	1,535,988	181,426
State Housing Incentive Program (S.H.I.P.)	52.901	SHIP FY09	612,093	0
State Housing Incentive Program (S.H.I.P.)	52.901	SHIP FY10	0	0
Total Florida Housing Finance Corporation			3,017,638	191,426
Florida Department of Law Enforcement				
Violent Crime and Drug Control	71.005	VCDC 05/06-26	5,823	0
Violent Crime and Drug Control	71.005	VCDC 06/07-28	0	0
Violent Crime and Drug Control	71.005	VCDC 07/08-02	104	0
Total Florida Department of Law Enforcement			5,927	0

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2009

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Florida Department of Transportation				
VOTRAN Commission for the Transportation Disadvantaged	55.001	AP701	\$ 806,096	\$ 0
Keep America Beautiful	55.003	AOW40	13,714	0
VOTRAN Commuter Assistance/Rideshare Grants	55.007	ANF36/415592-1-84-01	30,551	0
VOTRAN Commuter Assistance/Rideshare Grants	55.007	AO026	61,481	0
VOTRAN Commuter Assistance/Rideshare Grants	55.007	AL127/411999-1-54-01	68,428	0
VOTRAN Commuter Assistance/Rideshare Grants	55.007	AO434	125,729	0
Total VOTRAN Commuter Assistance/Rideshare Grants			286,189	0
County Incentive Grant Program - Dunn Avenue Extension	55.008	AOC43	555,461	0
VOTRAN Public Transit Block Grant Program	55.010	AOV13	2,021,073	0
Transportation Regional Incentive Program - DeBary Ave/Doyle Road	55.026	AOQ84	4,341,641	0
Transportation Regional Incentive Program - S. Williamson Ave	55.026	AOY34	2,785,936	0
Total Transportation Regional Incentive Programs			7,127,577	0
Aviation Development Grants:				
Operational/Maintenance Costs-Enhanced Federal Security	55.004	ANL48/404986-1-94-01	984,858	0
Airfield Signage and Parkings - FAR Part 139 Airport Operating Certificate (Including Obstruction Removal, Runway Safety Area Improvements, and Runway Lighting)	55.004	ANR00/407595-1-94-01	1,820	0
Environmental Assessment for Instrument Landing System on Runway 7L/25R (To Include Design and Construction of an Instrument Landing System on Runway 25R)	55.004	ANQ98/407596-1-94-01	0	0
Provide Payment on Bonds	55.004	AN027/409451-1-94-01	30,883	0
Land Acquisition and Associated Development Services, Including Design, Environmental Assessment, and Utility Site Prep	55.004	AO527/409682-1-94-01	0	0
Design and Construct Hangars at DBIA	55.004	AOD23/414434-1-94-01	0	0
Construct Perimeter Service Road - All Phases	55.004	ANC12/415413-1-94-01	11,913	0
Design and Construction of Aircraft Hangars	55.004	ANC09/415414-1-94-01	0	0
Operational/Maintenance Costs-Enhanced Federal Security	55.004	AOT67/418467-1-94-01	81,370	0
Design of Runway 7L/25R Pavement & Electrical Improvements	55.004	API40/418492-1-94-01	0	0
Construction of Aircraft Parking Ramp and Associated Elements	55.004	API41/418493-1-94-01	0	0
Design of Aircraft Parking Apron	55.004	AOT68/418494-1-94-01	51,458	0
Safety Management System at DBIA	55.004	AOV21/418496-94-01	0	0
Design & Construction of Aircraft Parking Ramp and Associated Elements	55.004	API42/418498-1-94-01	0	0
Operational/Maintenance Costs-Enhanced Federal Security	55.004	AOT66/418499-1-94-01	483,853	0
Operational/Maintenance Costs-Enhanced Federal Security	55.004	AP504/418499-2-94-01	1,110,530	0
Environmental Cleanup of Airport Property at DBIA	55.004	AP503/424536-1-94-01	68,007	0
Design and Installation of Surface Painted Holding Position Signs	55.004	API44/426670-1-94-01	0	0
Design of the Runway and Taxiway Safety Area Stabilization	55.004	API45/426671-1-94-01	0	0
Design of a Cut Over Taxiway	55.004	API43/426672-1-94-01	0	0
Total Aviation Development Grants			2,824,692	0
Total Florida Department of Transportation			13,634,802	0
TOTAL STATE FINANCIAL ASSISTANCE			\$ 20,785,839	\$ 209,626

**COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2009**

I. Summary of Auditors' Results:

- A. Type of audit report issued on the basic financial statements: Unqualified
- B. There were six significant deficiencies related to internal control over financial reporting disclosed by the audit of the basic financial statements, none of which were considered a material weakness.
- C. There were two significant deficiencies reported in internal control over major federal programs and none reported in internal control over state financial assistance projects. The significant deficiencies were not considered material weaknesses.
- D. Type of report issued on compliance for major federal programs and state projects: Unqualified
- E. The audit disclosed audit findings, which are required to be reported under OMB Circular A-133. The audit did not disclose any audit findings, which are required under Chapter 10.557, Rules of the Florida Auditor General.
- F. Major program identification:
 - Federal awards programs:
 - Emergency Watershed Protection Program (Recovery Act Funded), CFDA 10.923
 - Community Development Block Grant (CDBG) Program, CFDA 14.218
 - HOME Investment Partnership Program, CFDA 14.239
 - Section 8 Housing Choice Voucher Program, CFDA 14.871
 - Airport Improvement Grant, CFDA 20.106
 - Highway Planning and Construction Grant, CFDA 20.205
 - Capitalization Grant for Clean Water Program, CFDA 66.458
 - Low-Income Home Energy Assistance Program, CFDA 93.568
 - State financial assistance projects:
 - Economic Development Transportation Fund, CSFA 31.002
 - Transportation Regional Incentive Program, CSFA 55.026
 - Aviation Development Grants, CSFA 55.004
- G. Dollar thresholds used to distinguish between Type A and Type B programs or projects were \$750,935 for major federal programs and \$623,575 for major state projects.
- H. The County of Volusia, Florida, did not qualify as a low-risk auditee as defined in OMB Circular A-133.

II. Findings Relating to the Financial Statements Which are Required to be Reported in Accordance with *Government Auditing Standards*:

2009-1 Property Tax Assessment of Timeshare Properties

During our documentation and testing of the controls and procedures in place in the Property Appraiser's office, we noted the assessed values for timeshare properties are manually calculated through the use of an electronic excel spreadsheet. While testing the accuracy of such calculations used in the 2008 tax roll, we noted two timeshares with exceptions out of the 12 tested.

For one property, the assessed value of a specific unit type was omitted from the total assessed value calculation due to a formula error for the 2008 tax roll. This error carried over to the 2009 tax roll, resulting in a second year of under assessed taxes. As a result of this error, the timeshare's taxes were under assessed for 2008 and 2009 by approximately \$429,000 (with \$106,000 related to the County). The Property Appraiser's office up-billed for this error, promptly upon it being called to their attention, on February 19, 2010.

For the second property, taxes were under assessed for tax years 2007, 2008, and 2009 by approximately \$13,500 total (all districts).

As calculations related to timeshare properties are complex, and errors are often inadvertently made in excel spreadsheets, we recommend an internal control measure be implemented whereby all timeshare assessment calculations are reviewed by someone other than the preparer to ensure the accuracy of all formulas and related calculations. We further recommend this independent review be documented as having been performed.

2009-2 Property Appraiser Data Entry Procedures and Interdepartmental Communication

During our documentation and testing of internal controls and procedures in place in the Property Appraiser's office, we noted various areas where improvements could be implemented to strengthen the procedures and processes in place.

1. Deed Entry Review Process: We noted that only the deeds entered by probationary clerks are reviewed on an individual basis for accuracy and reasonableness. While a certain proficiency standard is required prior to allowing clerks to perform the data entry without a review, the lack of review could still result in errors to property records. Errors made in the County's favor will invariably be called to the attention of the Property Appraiser's office by the taxpayer; but few, if any, errors in the taxpayer's favor will be reported.

To minimize the risk of error, we recommend an internal control process be implemented whereby all deeds entered into the system are reviewed for accuracy and approved. This approval should be documented.

2. Interdepartmental communication: The Property Appraiser's office periodically performs on-site inspections of property. In the performance of inspections, improvements to properties are sometimes discovered that have never been reported, and thus are not on the Property Record Card. When unreported improvements are discovered, the property card is appropriately updated. However, the permitting offices are not notified of these improvements.

To discourage unpermitted improvements, and to enable the permitting offices to bill for these permits (unpermitted improvements can be charged double the normal fee), we recommend all unrecorded improvements discovered by the Property Appraiser's office be reported to the County and/or City, so permitting can follow up appropriately.

2009-3 Revenues Billed in Accordance with Contract Terms (Repeat of Prior Year Comment)

As a follow up to a comment we had last year, we traced certain contract revenues to the terms per the written contracts to ensure they were being recognized properly and in accordance with the contract terms. In performing this test, we noted two instances in which the amounts billed were less than the contracted amount. Had these errors not been discovered, underbillings for these contracts would have totaled \$32,189.

We recommend a system of internal control be implemented to ensure contracts and their terms are tracked appropriately and billed correctly.

2009-4 Duplicate Payment of Grant Reimbursement Invoices

During testing of grant reimbursements to sub-recipients, a municipality erroneously submitted the same invoice twice for reimbursement and it was paid twice by the County. Though this error was detected by the municipality and the duplicate reimbursement returned, there is currently no system in place to ensure invoices submitted for grant reimbursement do not contain duplicate expenses.

We recommend the County devise and implement a system of internal control whereby grant reimbursement requests submitted by sub-recipients are reviewed to ensure invoices are paid only once.

2009-5 Utility Deposit Cash

The balance in the utility deposit cash account should equal the associated liability, as this represents amounts due back to customers. In the performance of our auditing procedures, a significant variance was noted between the two balances. Further investigation revealed two journal entries were posted backwards during the year, resulting in an additional \$34,500 being transferred to the utility deposit cash account versus from it (therefore, this account had \$69,000 more than it should have). The journal entries prepared included the proper support indicating a transfer was to be made from the deposit account (versus into the deposit account). This error would have been prevented if the journal entries were properly reviewed and approved prior to posting, which includes inspecting the journal entry support.

We recommend all journal entries prepared by Utility department personnel be reviewed and approved by Finance personnel, to ensure they are properly prepared.

2009-6 Self Insurance Funds

During the performance of audit procedures in the risk management area, we noted timing differences between when the County is entitled to reinsurance recoveries on long-term disability claims and when they are recorded as receivables in the accounting records. We recommend accounting staff review the status of claims at year-end with unpaid recoveries and ensure their proper recording in the accounting records. Such timing difference could become

material to the Risk Management fund if not reconciled at year-end. The amount of claim payments made in excess of retention as of September 30, 2009 for which recoveries were collected subsequent to year-end was approximately \$630,000.

III. Findings and Questioned Costs for Major Federal Programs:

2009-7 – Documentation of Eligibility under Federal Program of Section 8 Housing Choice Voucher Program (CFDA 14.871) and HOME Investment Partnership Program (CFDA 14.239)

During our audit over compliance, we noted 3 out of 34 Section 8 participant files had errors in eligibility documentation. In accordance with the grant agreement and the Department of Housing and Urban Development, a rent reasonableness calculation is required to be performed and documented for each participant as proof of eligibility under the program.

Additionally, 5 out of 38 HOME Tenant Based Rental Assistance program (TBRA) participant files tested had errors in eligibility documentation. We noted one instance where the Tenant Income Certification form was not completed and maintained in the participant file; one instance where the participant only paid the landlord \$4 per month, where \$5 per month is required to be eligible under the grant agreement; and 3 instances where the calculation of allowable assistance was incorrect, whereby the participant did not receive as much assistance as allowable under the grant terms.

We recommend, at a minimum, a file checklist be prepared and used for each participant file to ensure all required eligibility documentation is present.

2009-8 – Allowable and Unallowable Costs under Federal Program of Section 8 Housing Choice Voucher Program (CFDA 14.871) and HOME Investment Partnership Program (CFDA 14.239)

During our audit over compliance, we noted 3 out of 34 Section 8 participant files had errors in calculations of allowable costs. The errors were a result of: 1 instance of improper income annualization calculation, which resulted in the County paying an additional \$20 per month for 9 months; 1 instance where the utility allowance calculation did not agree to the HUD-50058 form, which resulted in overpayment of \$20 per month for 12 months; Lastly, 1 error was a result of a miscalculation of a one-time adjustment using incorrect amounts resulting in the overpayment of \$20.

Additionally, out of a sample of 38 participant files, we noted 3 errors in allowable costs under the HOME Tenant Based Rental Assistance program (TBRA), due to errors in calculations, resulting in the County not providing the total amount of allowable assistance under the grant.

These errors would have been detected had a formal review procedure been in place for each of the participant file and related calculations required to determine the assistance amount. We recommend such a procedure be defined and implemented to stay in compliance with the grant agreements.

IV. Findings and Questions Costs for Major State Projects: None

V. Summary Schedule of Prior Audit Findings:

2008-1 – Revenues Billed in Accordance with Contract Terms – Not resolved; see comment 2009-3.

2008-2- Schedule of Federal Awards and State Financial Assistance – Corrective action taken.

2008-3 – Prior Period Adjustment for Items Erroneously Capitalized to Infrastructure – Corrective action taken.

- VI. **Corrective Action Plan:** See Management Responses to Internal Control and Management Comments on pages 263 and 264.

COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF PASSENGER FACILITY CHARGES (PFC) COLLECTED AND EXPENDED
FOR THE YEAR ENDED SEPTEMBER 30, 2009

	Quarter Ended December 31, 2008	Quarter Ended March 31, 2009	Quarter Ended June 30, 2009	Quarter Ended September 30, 2009	Year Ended September 30, 2009
PFC Revenues Received	\$ 167,288	\$ 147,538	\$ 267,393	\$ 190,819	\$ 773,038
Interest Earned	4,150	1,121	732	411	6,414
Total PFC Revenues Received	<u>\$ 171,438</u>	<u>\$ 148,659</u>	<u>\$ 268,125</u>	<u>\$ 191,230</u>	<u>779,452</u>
Expenditures	<u>\$ (171,438)</u>	<u>\$ (148,659)</u>	<u>\$ (268,125)</u>	<u>\$ (191,230)</u>	<u>(779,452)</u>
PFC Cash Available at September 30, 2008					1,400,000
PFC Cash Available at September 30, 2009					<u>\$ 1,400,000</u>

Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2009:

PFC Cash Available	\$ 1,400,000
PFC Due From Airlines	111,311
Restricted Net Assets for PFC Program	<u>\$ 1,511,311</u>

* The restricted net assets is comprised of \$1,511,311 and can be used for debt service on the terminal facility. Of the total approved expenditures as of September 30, 2009 of \$29,469,817, \$12,180,144 remains to be spent for financing and interest and \$3,007,727 for terminal facility construction under application 2 (96-02-C-03-DAB) remains available.

JAMES MOORE & CO., P.L.

CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM, EACH MAJOR STATE PROJECT, AND PASSENGER FACILITY CHARGE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133, CHAPTER 10.550, RULES OF THE AUDITOR GENERAL, AND PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES

To the Honorable County Council Members
of the County of Volusia, Florida:

Compliance

We have audited the compliance of the County of Volusia, Florida, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement*, and the *Florida Department of Financial Services State Projects Compliance Supplement* that are applicable to each of its major federal programs and state projects, and the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the Guide), for the year ended September 30, 2009. The County of Volusia, Florida's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs, major state projects, and its passenger facility charge program is the responsibility of the County of Volusia, Florida's management. Our responsibility is to express an opinion on the County of Volusia, Florida's compliance based on our audit.

The County of Volusia, Florida's financial statements include the operations of Clerk of the Circuit Court, Volusia County, Florida (a discretely presented component unit) and Emergency Medical Foundation, Inc. (a discretely presented component unit), which received \$602,215 and \$25,679 in federal awards and state projects, respectively, which is not included in the schedule of expenditures of federal awards and state financial assistance for the year ended September 30, 2009. Our audit, described below, did not include the operations of the component units because the component units engaged other auditors to perform an audit in accordance with *Government Auditing Standards*, Chapter 10.550, Rules of the Florida Auditor General, and OMB Circular A-133 (if required).

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; Chapter 10.550, Rules of the Florida Auditor General; and the Guide. Those standards, OMB Circular A-133; Chapter 10.550, Rules of the Florida Auditor General; and the Guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program, major state project, or the passenger facility charge program occurred. An audit includes examining, on a test basis, evidence about the County of Volusia, Florida's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County of Volusia, Florida's compliance with those requirements.

In our opinion, the County of Volusia, Florida, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs, each of its

major state projects, and its passenger facility charge program for the year ended September 30, 2009. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2009-7 and 2009-8.

Internal Control Over Compliance

The management of the County of Volusia, Florida, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs, state projects, and the passenger facility charge program. In planning and performing our audit, we considered the County of Volusia, Florida's internal control over compliance with requirements that could have a direct and material effect on a major federal program, major state project, or its passenger facility charge program (the programs) in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County of Volusia, Florida's internal control over compliance.

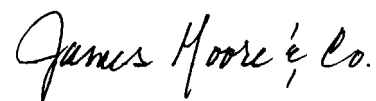
Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in the entity's internal control that might be significant deficiencies or material weaknesses as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of the programs on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer the programs such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questions costs as items 2009-7 and 2009-8 to be significant deficiencies.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a program will not be prevented or detected by the entity's internal control. We did not consider any of the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

The County of Volusia, Florida's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion in it.

This report is intended solely for the information and use of the County Council, management, others within the County, the Auditor General of the State of Florida, and respective federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Daytona Beach, Florida
March 15, 2010

JAMES MOORE & CO., P.L.
CERTIFIED PUBLIC ACCOUNTANTS
AND CONSULTANTS

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL**

To the Honorable County Council Members
of the County of Volusia, Florida:

We have audited the basic financial statements of the County of Volusia, Florida, as of and for the fiscal year ended September 30, 2009, and have issued our report thereon dated March 15, 2010. We did not audit the financial statements of the Clerk of the Circuit Court, County of Volusia, Florida or Emergency Medical Foundation, Inc., which represent ninety-eight percent of BOTH the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for Clerk of the Circuit Court, County of Volusia, Florida and Emergency Medical Foundation, Inc., is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the provisions of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration. We have issued our Report on Internal Control over Financial Reporting and Compliance and Other Matters; Independent Auditors' Report on Compliance With Requirements Applicable to Each Major Federal Program, Each Major State Project, and Passenger Facility Charge Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133, and Passenger Facility Charge Audit Guide for Public Agencies; and Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated March 15, 2010, should be considered in conjunction with this management letter.

In addition, separate audits were performed on the Halifax Area Advertising Authority, Southeast Volusia Advertising Authority, and West Volusia Advertising Authority, which comprise the nonmajor Convention Development Tax special revenue fund. Management comments in those reports should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida. This letter includes the following information, which is not included in the aforementioned auditors' reports or schedule:

The Rules of the Auditor General (Section 10.554 (1)(i) 1.) require that we comment as to whether or not corrective actions have been taken to address significant findings and recommendations made in the preceding annual financial audit report. Corrective action was taken on all comments made in the preceding annual financial audit report, except for Item 2008-1 which has been readdressed in 2009-3 in the accompanying Schedule of Findings and Questioned Costs.

As required by the Rules of the Auditor General (Section 10.554 (1)(i) 2.), the scope of our audit included a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the County of Volusia, Florida, complied with Section 218.415, Florida Statutes.

The Rules of the Auditor General (Section 10.554 (1)(i) 3.) require that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

The Rules of the Auditor General (Section 10.554(1)(i) 4.) require that we address violations of provisions of contracts and grant agreements, or abuse, that have an effect on the financial statements that is less than material but more than inconsequential. In conjunction with our audit, we did not have any such findings.

The Rules of the Auditor General (Section 10.554(1)(i) 5.) provides that the auditor may, based on professional judgment, report the following matters that have an inconsequential effect on the financial statements, considering both quantitative and qualitative factors: (1) violations of provisions of contracts or grant agreements, fraud, illegal acts, or abuse, and (2) control deficiencies that are not significant deficiencies. In connection with our audit, we did not have any such findings.

The Rules of the Auditor General (Section 10.554 (1)(i) 6.) require that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and each component unit of the reporting entity is disclosed in Note 1 of the basic financial statements.

The Rules of the Auditor General (Section 10.554(1)(i) 7.a.) require a statement be included as to whether or not the local governmental entity has met one of more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the County of Volusia, Florida did not meet any of the conditions described in Section 218.503(1), Florida Statutes regarding determination of financial emergency.

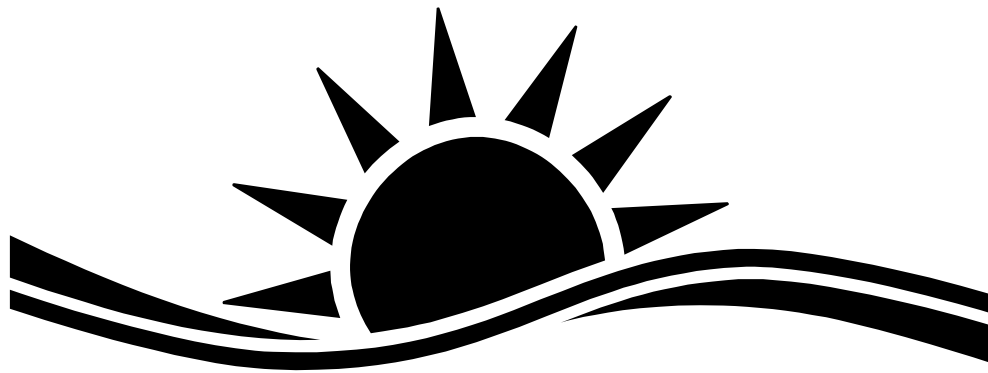
As required by the Rules of the Auditor General (Section 10.554 (1)(i) 7.b.), we determined that the annual financial report for the County of Volusia, Florida, for the fiscal year ended September 30, 2009, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2009. In connection with our audit, we determined these two reports were in agreement.

As required by the Rules of the Auditor General (Sections 10.554 (1)(i) 7.c. and 10.556(7)), the scope of our audit included application of financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Pursuant to Chapter 119, Florida Statutes, this management letter is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America require us to indicate that this letter is intended solely for the information and use of the County Council, management, federal and state awarding agencies and pass-through entities, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co.

Daytona Beach, Florida
March 15, 2010



Volusia County
FLORIDA

**COUNTY OF VOLUSIA
MANAGEMENT RESPONSES TO
THE AUDITORS REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING**

2009-1 Property Tax Assessment of Timeshare Properties

2008 was a year when we changed our timeshare assessment methodology, which resulted in significant decreases in assessments. Our review of the percentage change did not highlight the change on this property. We have reviewed all other projects and found no duplication of this problem. In addition to instituting a tighter control over the monitoring process, we plan to transition our timeshare valuation model from Excel to Access to allow further analytic reporting on the database.

2009-2 Property Appraiser Data Entry and Review Procedures and Interdepartmental Communication

Effective July 17, 2009, an Access database incorporating all suggested data elements was implemented and has been in full production since then. We are tracking all probationary clerks (and have been) with reporting statistics weekly, averaged monthly. Our new Access program also has a tracking/documentation facility for random checking of all employees in the Deeds Division's deed processing work.

We currently receive "new permits" from all taxing authorities and input them into our own permit tracking system. We will begin, immediately, to notify appropriate authorities when we find significant improvements that do not have corresponding permits reported by a taxing authority.

2009-3 Revenues Billed in Accordance with Contract Terms (Repeat of Prior Year Comment)

A second review is in place to ensure that contract and other related billings are properly posted.

2009-4 Duplicate payment of Grant Reimbursement Invoices

A review checklist will be implemented to ensure that the grant reimbursement payment request is compared to prior reimbursements.

2009-5 Utility Deposit Cash

An additional procedure has been put into place requiring the utility department journal entries be reviewed by a staff accountant prior to their posting.

2009-6 Self-Insurance Funds

An additional analysis will be performed at year-end that will identify potential stop-loss insurance receivables and to ensure the required adjustments are made.

2009-7 Documentation of Eligibility under Federal Program of Section 8 Housing Choice Voucher Program (CFDA 14.871) and HOME Investment Partnership Program (CFDA 14.239)

We concur with the recommendation and will implement suggested checklist.

2009-8 Allowable and Unallowable Costs under Federal Program of Section 8 Housing Choice Voucher Program (CFDA 14.871) and HOME Investment Partnership Program (CFDA 14.239)

The procedures in place will be formalized to include a more in-depth review of the participant files and associated support documentation.