

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, 2010

	<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	7,044,099	22,431	7,066,530	2,000,000
Miscellaneous revenues	7,537	-	7,537	2,123,048
Total revenues	<u>8,170,955</u>	<u>22,431</u>	<u>8,193,386</u>	<u>4,123,048</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	1,841,689	-	1,841,689	1,841,689
Capital outlay	80,404,348	306,448	80,710,796	81,837,171
Total expenditures	<u>82,246,037</u>	<u>306,448</u>	<u>82,552,485</u>	<u>83,678,860</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(74,075,082)</u>	<u>(284,017)</u>	<u>(74,359,099)</u>	<u>(79,555,812)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,357,449	-	10,357,449	13,357,449
Issuance of notes/bonds payable	74,710,000	-	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>75,982,890</u>	<u>-</u>	<u>75,982,890</u>	<u>79,555,812</u>
Net change in fund balances	<u>\$ 1,907,808</u>	<u>\$ (284,017)</u>	<u>\$ 1,623,791</u>	<u>\$ -</u>
Fund balances - beginning		<u>1,907,808</u>		
Fund balances - ending		<u>\$ 1,623,791</u>		