

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, 2010

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Interest revenues	\$ 10,459,766	\$ 272,879	\$ 10,732,645	\$ 1,730,156
Total revenues	<u>10,459,766</u>	<u>272,879</u>	<u>10,732,645</u>	<u>1,730,156</u>
EXPENDITURES				
Debt service:				
Bond issuance costs	986,561	-	986,561	1,203,156
Capital outlay	41,948,769	3,950,411	45,899,180	61,542,000
Total expenditures	<u>42,935,330</u>	<u>3,950,411</u>	<u>46,885,741</u>	<u>62,745,156</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(32,475,564)</u>	<u>(3,677,532)</u>	<u>(36,153,096)</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>\$ 33,237,425</u>	<u>(3,677,532)</u>	<u>\$ 29,559,893</u>	<u>\$ -</u>
Fund balances - beginning		<u>33,237,425</u>		
Fund balances - ending		<u>\$ 29,559,893</u>		