

SCHEDULE 11
COUNTY OF VOLUSIA, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT OF UNDERLYING GOVERNMENTS
SEPTEMBER 30, 2010

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	14.06	\$ 4,215,891	\$ 20,045,000	\$ 24,260,891
Daytona Beach Shores	4.75	1,424,288	27,248,000	28,672,288
DeBary	5.78	1,733,133	-	1,733,133
DeLand	4.94	1,481,259	2,899,433	4,380,692
Deltona	7.27	2,179,909	-	2,179,909
Edgewater	2.62	785,607	410,000	1,195,607
Flagler Beach	0.03	8,996	-	8,996
Holly Hill	2.07	620,689	-	620,689
Lake Helen	0.32	95,952	-	95,952
New Smyrna Beach	9.55	2,863,568	14,640,000	17,503,568
Oak Hill	0.32	95,952	-	95,952
Orange City	2.02	605,697	-	605,697
Ormond Beach	10.02	3,004,497	3,175,000	6,179,497
Pierson	0.18	53,973	-	53,973
Ponce Inlet	2.63	788,605	-	788,605
Port Orange	8.72	2,614,692	16,205,000	18,819,692
South Daytona	1.86	557,721	-	557,721
Unincorporated Areas:			-	-
Silver Sands/Bethune Bch MSD	2.48	743,628	-	743,628
All other unincorporated areas	20.38	6,110,943	-	6,110,943
TOTAL	100.00	\$ 29,985,000	\$ 84,622,433	\$ 114,607,433

Note: The county-wide net debt amount is comprised of \$29,985,000 of the County of Volusia's Limited Tax general obligation bonds.

Each of the municipalities listed lie within the geographical boundary lines of the County. The County's debt is overlapping to each municipality and unincorporated area in relation to its taxable property value compared to the County's as a whole. Each municipality that has general obligation debt outstanding is listed in the third column and would be direct debt to the municipality and underlapping to the County.

Source: Municipalities and County of Volusia Financial and Administrative Services