

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

Governmental Activities	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
Revenue Bonds-Sales Tax Improvement					
Local government half-cent sales tax	\$ 13,536,269	\$ 15,477,060	\$ 17,199,118	\$ 18,709,880	\$ 19,741,407
Interest revenue	43,873	140,156	141,371	189,818	196,719
Available revenue	<u>\$ 13,580,142</u>	<u>\$ 15,617,216</u>	<u>\$ 17,340,489</u>	<u>\$ 18,899,698</u>	<u>\$ 19,938,126</u>
Debt service:					
Principal-scheduled payments	\$ 2,520,000	\$ 4,625,000	\$ 5,320,000	\$ 4,935,000	\$ 4,870,000
Interest	2,457,127	2,856,557	2,443,479	3,620,693	3,808,566
Total debt service	<u>\$ 4,977,127</u>	<u>\$ 7,481,557</u>	<u>\$ 7,763,479</u>	<u>\$ 8,555,693</u>	<u>\$ 8,678,566</u>
Coverage	2.73	2.09	2.23	2.21	2.30
 Revenue Bonds-Tourist Development Bonds					
Resort Tax	\$ 6,792,353	\$ 6,853,970	\$ 7,666,321	\$ 8,033,455	\$ 7,737,905
Interest revenue	25,016	61,056	89,923	128,743	124,371
Available revenue	<u>\$ 6,817,369</u>	<u>\$ 6,915,026</u>	<u>\$ 7,756,244</u>	<u>\$ 8,162,198</u>	<u>\$ 7,862,276</u>
Debt service:					
Principal	\$ 2,125,000	\$ 2,070,000	\$ 2,015,000	\$ 1,970,000	\$ 1,915,000
Interest	2,587,850	2,648,188	2,701,838	2,747,956	2,788,513
Total debt service	<u>\$ 4,712,850</u>	<u>\$ 4,718,188</u>	<u>\$ 4,716,838</u>	<u>\$ 4,717,956</u>	<u>\$ 4,703,513</u>
Coverage	1.45	1.47	1.64	1.73	1.67
 Revenue Bonds-Gas Tax Bonds					
Ninth Cent Gas Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Six Cent Local Option Fuel Tax	7,287,264	7,317,476	7,348,084	7,811,794	7,805,466
Interest revenue	283,391	58,343	77,985	102,107	102,819
Available revenue	<u>\$ 7,570,655</u>	<u>\$ 7,375,819</u>	<u>\$ 7,426,069</u>	<u>\$ 7,913,901</u>	<u>\$ 7,908,285</u>
Debt service:					
Principal	\$ 2,630,000	\$ 2,550,000	\$ 2,485,000	\$ 2,410,000	\$ 2,435,000
Interest	2,264,398	2,340,898	2,409,235	2,481,535	2,554,120
Total debt service	<u>\$ 4,894,398</u>	<u>\$ 4,890,898</u>	<u>\$ 4,894,235</u>	<u>\$ 4,891,535</u>	<u>\$ 4,989,120</u>
Coverage	1.55	1.51	1.52	1.62	1.59
 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 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ 19,603,709	\$ 17,817,913	\$ 18,383,901	\$ 17,257,335	\$ 15,385,150
73,596	21,845	49,597	139,928	366,114
<u>\$ 19,677,305</u>	<u>\$ 17,839,758</u>	<u>\$ 18,433,498</u>	<u>\$ 17,397,263</u>	<u>\$ 15,751,264</u>
\$ 4,995,000	\$ 4,570,000	\$ 4,120,000	\$ 3,615,000	\$ 3,440,000
4,003,675	4,181,072	4,895,965	4,536,481	5,424,107
<u>\$ 8,998,675</u>	<u>\$ 8,751,072</u>	<u>\$ 9,015,965</u>	<u>\$ 8,151,481</u>	<u>\$ 8,864,107</u>
2.19	2.04	2.04	2.13	1.78
\$ 7,442,327	\$ 7,619,905	\$ 5,350,497	\$ 4,723,527	\$ 4,643,928
61,008	42,729	93,931	80,533	241,330
<u>\$ 7,503,335</u>	<u>\$ 7,662,634</u>	<u>\$ 5,444,428</u>	<u>\$ 4,804,060</u>	<u>\$ 4,885,258</u>
\$ 1,700,000	\$ 1,645,000	\$ -	\$ 1,375,000	\$ 1,315,000
2,255,233	615,288	2,197,435	1,216,687	1,277,912
<u>\$ 3,955,233</u>	<u>\$ 2,260,288</u>	<u>\$ 2,197,435</u>	<u>\$ 2,591,687</u>	<u>\$ 2,592,912</u>
1.90	3.39	2.48	1.85	1.88
\$ 2,499,566	\$ 2,355,884	\$ 2,253,395	\$ 2,215,973	\$ 2,213,446
7,897,027	-	-	-	-
38,355	1,834	5,423	10,492	29,076
<u>\$ 10,434,948</u>	<u>\$ 2,357,718</u>	<u>\$ 2,258,818</u>	<u>\$ 2,226,465</u>	<u>\$ 2,242,522</u>
\$ 2,505,000	\$ 480,000	\$ 480,000	\$ 480,000	\$ 480,000
2,403,994	41,899	72,372	102,372	131,652
<u>\$ 4,908,994</u>	<u>\$ 521,899</u>	<u>\$ 552,372</u>	<u>\$ 582,372</u>	<u>\$ 611,652</u>
2.13	4.52	4.09	3.82	3.67
\$ -	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000
-	720,183	775,034	817,378	778,014
-	3,194	13,539	34,081	103,734
<u>\$ -</u>	<u>\$ 2,947,377</u>	<u>\$ 3,012,573</u>	<u>\$ 3,075,459</u>	<u>\$ 3,105,748</u>
\$ -	\$ 1,770,000	\$ 1,590,000	\$ 1,515,000	\$ 1,440,000
-	90,042	211,026	285,764	355,585
<u>\$ -</u>	<u>\$ 1,860,042</u>	<u>\$ 1,801,026</u>	<u>\$ 1,800,764</u>	<u>\$ 1,795,585</u>
-	1.58	1.67	1.71	1.73

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

Governmental Activities	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
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	\$ 1,714,503	\$ 16,083	\$ -	\$ -	\$ -
Available revenue	<u>\$ 1,714,503</u>	<u>\$ 16,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal	1,308,000	-	-	-	-
Interest	250,639	14,621	-	-	-
Total debt service	<u>\$ 1,558,639</u>	<u>\$ 14,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	1.10	1.10	-	-	-

Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ -	\$ -	\$ -	\$ -	\$ 390,920
-	-	-	-	14,664
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 405,584</u>
\$ -	\$ -	\$ -	\$ -	\$ 613,112
-	-	-	-	49,049
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 662,161</u>
-	-	-	-	0.61
\$ -	\$ 25,378	\$ 208,508	\$ 241,645	\$ 265,606
-	4,653	38,230	52,315	89,894
<u>\$ -</u>	<u>\$ 30,031</u>	<u>\$ 246,738</u>	<u>\$ 293,960</u>	<u>\$ 355,500</u>
\$ -	\$ 60,000	\$ 270,000	\$ 275,000	\$ 275,000
-	-	20,000	45,000	45,000
-	4,862	25,205	46,691	68,834
<u>\$ -</u>	<u>\$ 64,862</u>	<u>\$ 315,205</u>	<u>\$ 366,691</u>	<u>\$ 388,834</u>
-	0.46	0.78	0.80	0.91
\$ -	\$ -	\$ -	\$ -	\$ -
<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 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
Revenue Bonds-Airport System					
Revenues available (A) & (B)					
Net operating income (loss)	\$ (4,620,025)	\$ (5,535,228)	\$ (5,112,555)	\$ (5,128,004)	\$ (4,639,014)
Add:					
Operating grants	2,173,936	2,947,738	1,311,453	2,875,577	2,856,047
Non-cash expenses:					
Depreciation	5,123,200	4,784,017	4,608,467	4,720,275	4,547,813
Cash balance from prior year:					
Operating fund	9,862,904	8,397,133	8,219,228	12,387,890	11,905,672
Debt service fund	2,746,013	2,703,738	2,657,587	2,613,712	2,576,623
Total available revenue (A) & (B)	<u>\$ 15,286,028</u>	<u>\$ 13,297,398</u>	<u>\$ 11,684,180</u>	<u>\$ 17,469,450</u>	<u>\$ 17,247,141</u>
Debt service:					
Principal	\$ 1,815,000	\$ 1,725,000	\$ 1,635,000	\$ 1,550,000	\$ 1,475,000
Interest	1,862,025	1,954,475	2,045,175	2,127,425	2,203,245
Total debt service	3,677,025	3,679,475	3,680,175	3,677,425	3,678,245
Operations and maintenance reserve fund (B)	(65,618)	30,079	(20,013)	288,166	84,229
Total requirement (A)	<u>\$ 3,677,025</u>	<u>\$ 3,679,475</u>	<u>\$ 3,680,175</u>	<u>\$ 3,677,425</u>	<u>\$ 3,678,245</u>
Total requirement (B)	<u>\$ 3,611,407</u>	<u>\$ 3,709,554</u>	<u>\$ 3,660,162</u>	<u>\$ 3,965,591</u>	<u>\$ 3,762,474</u>
Coverage (A)	4.16	3.61	3.17	4.75	4.69
Coverage (B)	4.23	3.58	3.19	4.41	4.58
Revenue Bonds-Water and Sewer					
Revenues available (A)					
Net operating income (loss)	\$ 1,080,453	\$ (296,960)	\$ 116,843	\$ 1,668,565	\$ 2,219,702
Add:					
Non-cash expenses: depreciation	2,853,233	2,906,826	2,769,974	2,602,050	2,377,699
Total available revenue (A)	<u>\$ 3,933,686</u>	<u>\$ 2,609,866</u>	<u>\$ 2,886,817</u>	<u>\$ 4,270,615</u>	<u>\$ 4,597,401</u>
Revenues available (B)					
Net operating income (loss)	\$ 1,080,453	\$ (296,960)	\$ 116,843	\$ 1,668,565	\$ 2,219,702
Add:					
Non-cash expenses: depreciation	2,853,233	2,906,826	2,769,974	2,602,050	2,377,699
Connection fees & CIAC	282,627	300,565	736,174	1,771,776	1,993,419
Total available revenue (B)	<u>\$ 4,216,313</u>	<u>\$ 2,910,431</u>	<u>\$ 3,622,991</u>	<u>\$ 6,042,391</u>	<u>\$ 6,590,820</u>
Debt service:					
Principal	\$ 625,000	\$ 600,000	\$ 580,000	\$ 565,000	\$ 540,000
Interest	270,354	292,559	312,934	332,594	351,026
Total debt service	<u>\$ 895,354</u>	<u>\$ 892,559</u>	<u>\$ 892,934</u>	<u>\$ 897,594</u>	<u>\$ 891,026</u>
Coverage (A)	4.39	2.92	3.23	4.76	5.16
Coverage (B)	4.71	3.26	4.06	6.73	7.40

Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ (4,433,359)	\$ (3,650,679)	\$ (4,286,345)	\$ (1,359,264)	\$ (2,152,368)
4,059,575	2,744,739	1,519,127	1,709,628	2,268,449
5,049,444	4,310,189	3,958,421	3,929,276	3,869,844
4,211,559	3,134,683	3,865,230	-	-
2,542,166	2,510,213	2,257,565	2,437,979	2,407,923
<u>\$ 11,429,385</u>	<u>\$ 9,049,145</u>	<u>\$ 7,313,998</u>	<u>\$ 6,717,619</u>	<u>\$ 6,393,848</u>
\$ 1,405,000	\$ 1,340,000	\$ 1,140,000	\$ 1,080,000	\$ 1,020,000
2,274,333	2,340,425	2,443,107	2,715,958	2,775,845
3,679,333	3,680,425	3,583,107	3,795,958	3,795,845
(72,005)	146,803	179,753	215,906	(77,987)
<u>\$ 3,679,333</u>	<u>\$ 3,680,425</u>	<u>\$ 3,583,107</u>	<u>\$ 3,795,958</u>	<u>\$ 3,795,845</u>
<u>\$ 3,607,328</u>	<u>\$ 3,827,228</u>	<u>\$ 3,762,860</u>	<u>\$ 4,011,864</u>	<u>\$ 3,717,858</u>
3.11	2.46	2.04	1.77	1.68
3.17	2.36	1.94	1.67	1.72
\$ 1,156,525	\$ 2,079,510	\$ 775,921	\$ 913,649	\$ 204,971
2,135,859	1,868,857	1,737,937	1,679,274	1,293,507
<u>\$ 3,292,384</u>	<u>\$ 3,948,367</u>	<u>\$ 2,513,858</u>	<u>\$ 2,592,923</u>	<u>\$ 1,498,478</u>
\$ 1,156,525	\$ 2,079,510	\$ 774,921	\$ 913,649	\$ 204,971
2,135,859	1,868,857	1,737,937	1,679,274	1,293,507
828,566	2,635,445	2,614,621	1,578,478	2,179,109
<u>\$ 4,120,950</u>	<u>\$ 6,583,812</u>	<u>\$ 5,127,479</u>	<u>\$ 4,171,401</u>	<u>\$ 3,677,587</u>
\$ 525,000	\$ 510,000	\$ 315,000	\$ 415,000	\$ 395,000
368,666	385,566	402,308	536,174	552,394
<u>\$ 893,666</u>	<u>\$ 895,566</u>	<u>\$ 717,308</u>	<u>\$ 951,174</u>	<u>\$ 947,394</u>
3.68	4.41	3.50	2.73	1.58
4.61	7.35	7.15	4.39	3.88

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

Business-Type Activities	Fiscal Year 2010	Fiscal Year 2009	Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006
Revenue Bonds-Parking Facility					
Operating revenue	\$ 2,267,595	\$ 2,023,642	\$ 2,037,245	\$ -	\$ -
Interest revenue	10,603	8,317	37,159	-	-
Revenue	2,278,198	2,031,959	2,074,404	-	-
Less:					
Operating expense	(1,607,113)	(1,775,609)	(1,791,205)	-	-
Add:					
Transfers in	-	400,000	280,000	-	-
Non-operating expense:					
Depreciation	453,823	456,094	369,573	-	-
Available revenue	<u>\$ 1,124,908</u>	<u>\$ 1,112,444</u>	<u>\$ 932,772</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:					
Principal	\$ 465,000	\$ 425,000	\$ 395,000	\$ -	\$ -
Interest	506,606	528,644	549,272	-	-
Total debt service	<u>\$ 971,606</u>	<u>\$ 953,644</u>	<u>\$ 944,272</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	1.16	1.17	0.99	-	-

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002	Fiscal Year 2001
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-