

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, 2011

| | <u>Budget</u> | <u>Actual</u> | <u>Variance with Budget - Positive (Negative)</u> |
|--|---------------------|---------------------|---|
| REVENUES | | | |
| Interest revenues | \$ - | \$ 21,179 | \$ 21,179 |
| Total revenues | <u>-</u> | <u>21,179</u> | <u>21,179</u> |
| EXPENDITURES | | | |
| Debt service: | | | |
| Principal retirement | 2,190,000 | 2,190,000 | - |
| Interest and fiscal charges | <u>2,524,432</u> | <u>2,521,756</u> | <u>2,676</u> |
| Total expenditures | <u>4,714,432</u> | <u>4,711,756</u> | <u>2,676</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,714,432)</u> | <u>(4,690,577)</u> | <u>23,855</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | <u>4,747,190</u> | <u>4,730,265</u> | <u>(16,925)</u> |
| Total other financing sources and (uses) | <u>4,747,190</u> | <u>4,730,265</u> | <u>(16,925)</u> |
| Net change in fund balances | 32,758 | 39,688 | 6,930 |
| Fund balances - beginning | <u>2,643,633</u> | <u>2,676,550</u> | <u>32,917</u> |
| Fund balances - ending | <u>\$ 2,676,391</u> | <u>\$ 2,716,238</u> | <u>\$ 39,847</u> |