

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

Governmental Activities	Fiscal Year 2011	Fiscal Year 2010	Fiscal Year 2009
Revenue Bonds-Sales Tax Improvement			
Local government half-cent sales tax	\$ 13,557,185	\$ 13,536,269	\$ 15,477,060
Interest revenue	70,578	43,873	140,156
Available revenue	<u>\$ 13,627,763</u>	<u>\$ 13,580,142</u>	<u>\$ 15,617,216</u>
Debt service:			
Principal-scheduled payments	\$ 4,210,000	\$ 2,520,000	\$ 4,625,000
Interest	2,119,669	2,457,127	2,856,557
Total debt service	<u>\$ 6,329,669</u>	<u>\$ 4,977,127</u>	<u>\$ 7,481,557</u>
Coverage	2.15	2.73	2.09
Revenue Bonds-Tourist Development Bonds			
Resort Tax	\$ 6,854,101	\$ 6,792,353	\$ 6,853,970
Interest revenue	24,155	25,016	61,056
Available revenue	<u>\$ 6,878,256</u>	<u>\$ 6,817,369</u>	<u>\$ 6,915,026</u>
Debt service:			
Principal	\$ 2,190,000	\$ 2,125,000	\$ 2,070,000
Interest	2,521,756	2,587,850	2,648,188
Total debt service	<u>\$ 4,711,756</u>	<u>\$ 4,712,850</u>	<u>\$ 4,718,188</u>
Coverage	1.46	1.45	1.47
Revenue Bonds-Gas Tax Bonds			
Ninth Cent Gas Tax	\$ -	\$ -	\$ -
Six Cent Local Option Fuel Tax	7,190,064	7,287,264	7,317,476
Interest revenue	204,964	283,391	58,343
Available revenue	<u>\$ 7,395,028</u>	<u>\$ 7,570,655</u>	<u>\$ 7,375,819</u>
Debt service:			
Principal	\$ 2,705,000	\$ 2,630,000	\$ 2,550,000
Interest	2,185,498	2,264,398	2,340,898
Total debt service	<u>\$ 4,890,498</u>	<u>\$ 4,894,398</u>	<u>\$ 4,890,898</u>
Coverage	1.51	1.55	1.51
Revenue Bonds-Guaranteed Entitlement			
Guaranteed entitlement-State revenue sharing	\$ -	\$ -	\$ -
Moving violations surcharge	-	-	-
Interest revenue	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:			
Principal	\$ -	\$ -	\$ -
Interest	-	-	-
Total debt service	<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>
Debt service:			
Principal-scheduled payments	\$ -	\$ -	\$ -
Principal-optional redemptions	-	-	-
Interest	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-
Revenue Bonds-Capital Improvement			
Local government half-cent sales tax	\$ 1,818,563	\$ 1,714,503	\$ 16,083
Available revenue	<u>\$ 1,818,563</u>	<u>\$ 1,714,503</u>	<u>\$ 16,083</u>
Debt service:			
Principal	1,437,000	1,308,000	-
Interest	216,239	250,639	14,621
Total debt service	<u>\$ 1,653,239</u>	<u>\$ 1,558,639</u>	<u>\$ 14,621</u>
Coverage	1.10	1.10	1.10

Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002
\$ 17,199,118	\$ 18,709,880	\$ 19,741,407	\$ 19,603,709	\$ 17,817,913	\$ 18,383,901	\$ 17,257,335
141,371	189,818	196,719	73,596	21,845	49,597	139,928
<u>\$ 17,340,489</u>	<u>\$ 18,899,698</u>	<u>\$ 19,938,126</u>	<u>\$ 19,677,305</u>	<u>\$ 17,839,758</u>	<u>\$ 18,433,498</u>	<u>\$ 17,397,263</u>
\$ 5,320,000	\$ 4,935,000	\$ 4,870,000	\$ 4,995,000	\$ 4,570,000	\$ 4,120,000	\$ 3,615,000
2,443,479	3,620,693	3,808,566	4,003,675	4,181,072	4,895,965	4,536,481
<u>\$ 7,763,479</u>	<u>\$ 8,555,693</u>	<u>\$ 8,678,566</u>	<u>\$ 8,998,675</u>	<u>\$ 8,751,072</u>	<u>\$ 9,015,965</u>	<u>\$ 8,151,481</u>
2.23	2.21	2.30	2.19	2.04	2.04	2.13
\$ 7,666,321	\$ 8,033,455	\$ 7,737,905	\$ 7,442,327	\$ 7,619,905	\$ 5,350,497	\$ 4,723,527
89,923	128,743	124,371	61,008	42,729	93,931	80,533
<u>\$ 7,756,244</u>	<u>\$ 8,162,198</u>	<u>\$ 7,862,276</u>	<u>\$ 7,503,335</u>	<u>\$ 7,662,634</u>	<u>\$ 5,444,428</u>	<u>\$ 4,804,060</u>
\$ 2,015,000	\$ 1,970,000	\$ 1,915,000	\$ 1,700,000	\$ 1,645,000	\$ -	\$ 1,375,000
2,701,838	2,747,956	2,788,513	2,255,233	615,288	2,197,435	1,216,687
<u>\$ 4,716,838</u>	<u>\$ 4,717,956</u>	<u>\$ 4,703,513</u>	<u>\$ 3,955,233</u>	<u>\$ 2,260,288</u>	<u>\$ 2,197,435</u>	<u>\$ 2,591,687</u>
1.64	1.73	1.67	1.90	3.39	2.48	1.85
\$ -	\$ -	\$ -	\$ 2,499,566	\$ 2,355,884	\$ 2,253,395	\$ 2,215,973
7,348,084	7,811,794	7,805,466	7,897,027	-	-	-
77,985	102,107	102,819	38,355	1,834	5,423	10,492
<u>\$ 7,426,069</u>	<u>\$ 7,913,901</u>	<u>\$ 7,908,285</u>	<u>\$ 10,434,948</u>	<u>\$ 2,357,718</u>	<u>\$ 2,258,818</u>	<u>\$ 2,226,465</u>
\$ 2,485,000	\$ 2,410,000	\$ 2,435,000	\$ 2,505,000	\$ 480,000	\$ 480,000	\$ 480,000
2,409,235	2,481,535	2,554,120	2,403,994	41,899	72,372	102,372
<u>\$ 4,894,235</u>	<u>\$ 4,891,535</u>	<u>\$ 4,989,120</u>	<u>\$ 4,908,994</u>	<u>\$ 521,899</u>	<u>\$ 552,372</u>	<u>\$ 582,372</u>
1.52	1.62	1.59	2.13	4.52	4.09	3.82
\$ -	\$ -	\$ -	\$ -	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000
-	-	-	-	720,183	775,034	817,378
-	-	-	-	3,194	13,539	34,081
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,947,377</u>	<u>\$ 3,012,573</u>	<u>\$ 3,075,459</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,770,000	\$ 1,590,000	\$ 1,515,000
-	-	-	-	90,042	211,026	285,764
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,860,042</u>	<u>\$ 1,801,026</u>	<u>\$ 1,800,764</u>
-	-	-	-	1.58	1.67	1.71
\$ -	\$ -	\$ -	\$ -	\$ 25,378	\$ 208,508	\$ 241,645
-	-	-	-	4,653	38,230	52,315
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,031</u>	<u>\$ 246,738</u>	<u>\$ 293,960</u>
\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 270,000	\$ 275,000
-	-	-	-	-	20,000	45,000
-	-	-	-	4,862	25,205	46,691
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,862</u>	<u>\$ 315,205</u>	<u>\$ 366,691</u>
-	-	-	-	0.46	0.78	0.80
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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 2011	Fiscal Year 2010	Fiscal Year 2009
Revenue Bonds-Airport System			
Revenues available (A) & (B)			
Net operating income (loss)	\$ (3,125,140)	\$ (4,620,025)	\$ (5,535,228)
Add:			
Operating grants	2,744,030	2,173,936	2,947,738
Non-cash expenses:			
Depreciation	4,548,487	5,123,200	4,784,017
Cash balance from prior year:			
Operating fund	9,133,930	9,862,904	8,397,133
Debt service fund	3,026,121	2,746,013	2,703,738
Total available revenue (A) & (B)	<u>\$ 16,327,428</u>	<u>\$ 15,286,028</u>	<u>\$ 13,297,398</u>
Debt service:			
Principal	\$ 1,925,000	\$ 1,815,000	\$ 1,725,000
Interest	1,758,840	1,862,025	1,954,475
Total debt service	<u>3,683,840</u>	<u>3,677,025</u>	<u>3,679,475</u>
Operations and maintenance reserve fund (B)	<u>(177,204)</u>	<u>(65,618)</u>	<u>30,079</u>
Total requirement (A)	<u>\$ 3,683,840</u>	<u>\$ 3,677,025</u>	<u>\$ 3,679,475</u>
Total requirement (B)	<u>\$ 3,506,636</u>	<u>\$ 3,611,407</u>	<u>\$ 3,709,554</u>
Coverage (A)	4.43	4.16	3.61
Coverage (B)	4.66	4.23	3.58
Revenue Bonds-Water and Sewer			
Revenues available (A)			
Net operating income (loss)	\$ 1,281,341	\$ 1,080,453	\$ (296,960)
Add:			
Non-cash expenses: depreciation	<u>2,770,769</u>	<u>2,853,233</u>	<u>2,906,826</u>
Total available revenue (A)	<u>\$ 4,052,110</u>	<u>\$ 3,933,686</u>	<u>\$ 2,609,866</u>
Revenues available (B)			
Net operating income (loss)	\$ 1,281,341	\$ 1,080,453	\$ (296,960)
Add:			
Non-cash expenses: depreciation	2,770,769	2,853,233	2,906,826
Connection fees & CIAC	169,333	282,627	300,565
Total available revenue (B)	<u>\$ 4,221,443</u>	<u>\$ 4,216,313</u>	<u>\$ 2,910,431</u>
Debt service:			
Principal	\$ 645,000	\$ 625,000	\$ 600,000
Interest	246,454	270,354	292,559
Total debt service	<u>\$ 891,454</u>	<u>\$ 895,354</u>	<u>\$ 892,559</u>
Coverage (A)	4.55	4.39	2.92
Coverage (B)	4.74	4.71	3.26
Revenue Bonds-Parking Facility			
Operating revenue	\$ 2,305,237	\$ 2,267,595	\$ 2,023,642
Interest revenue	(746)	10,603	8,317
Revenue	<u>2,304,491</u>	<u>2,278,198</u>	<u>2,031,959</u>
Less:			
Operating expense	(1,625,559)	(1,607,113)	(1,775,609)
Add:			
Transfers in	-	-	400,000
Non-operating expense:			
Depreciation	454,100	453,823	456,094
Available revenue	<u>\$ 1,133,032</u>	<u>\$ 1,124,908</u>	<u>\$ 1,112,444</u>
Debt service:			
Principal	\$ 475,000	\$ 465,000	\$ 425,000
Interest	483,159	506,606	528,644
Total debt service	<u>\$ 958,159</u>	<u>\$ 971,606</u>	<u>\$ 953,644</u>
Coverage	1.18	1.16	1.17

Source: County of Volusia, Financial and Administrative Services

Fiscal Year 2008	Fiscal Year 2007	Fiscal Year 2006	Fiscal Year 2005	Fiscal Year 2004	Fiscal Year 2003	Fiscal Year 2002
\$ (5,112,555)	\$ (5,128,004)	\$ (4,639,014)	\$ (4,433,359)	\$ (3,650,679)	\$ (4,286,345)	\$ (1,359,264)
1,311,453	2,875,577	2,856,047	4,059,575	2,744,739	1,519,127	1,709,628
4,608,467	4,720,275	4,547,813	5,049,444	4,310,189	3,958,421	3,929,276
8,219,228	12,387,890	11,905,672	4,211,559	3,134,683	3,865,230	-
2,657,587	2,613,712	2,576,623	2,542,166	2,510,213	2,257,565	2,437,979
<u>\$ 11,684,180</u>	<u>\$ 17,469,450</u>	<u>\$ 17,247,141</u>	<u>\$ 11,429,385</u>	<u>\$ 9,049,145</u>	<u>\$ 7,313,998</u>	<u>\$ 6,717,619</u>
\$ 1,635,000	\$ 1,550,000	\$ 1,475,000	\$ 1,405,000	\$ 1,340,000	\$ 1,140,000	\$ 1,080,000
2,045,175	2,127,425	2,203,245	2,274,333	2,340,425	2,443,107	2,715,958
3,680,175	3,677,425	3,678,245	3,679,333	3,680,425	3,583,107	3,795,958
(20,013)	288,166	84,229	(72,005)	146,803	179,753	215,906
<u>\$ 3,680,175</u>	<u>\$ 3,677,425</u>	<u>\$ 3,678,245</u>	<u>\$ 3,679,333</u>	<u>\$ 3,680,425</u>	<u>\$ 3,583,107</u>	<u>\$ 3,795,958</u>
<u>\$ 3,660,162</u>	<u>\$ 3,965,591</u>	<u>\$ 3,762,474</u>	<u>\$ 3,607,328</u>	<u>\$ 3,827,228</u>	<u>\$ 3,762,860</u>	<u>\$ 4,011,864</u>
3.17	4.75	4.69	3.11	2.46	2.04	1.77
3.19	4.41	4.58	3.17	2.36	1.94	1.67
\$ 116,843	\$ 1,668,565	\$ 2,219,702	\$ 1,156,525	\$ 2,079,510	\$ 775,921	\$ 913,649
2,769,974	2,602,050	2,377,699	2,135,859	1,868,857	1,737,937	1,679,274
<u>\$ 2,886,817</u>	<u>\$ 4,270,615</u>	<u>\$ 4,597,401</u>	<u>\$ 3,292,384</u>	<u>\$ 3,948,367</u>	<u>\$ 2,513,858</u>	<u>\$ 2,592,923</u>
\$ 116,843	\$ 1,668,565	\$ 2,219,702	\$ 1,156,525	\$ 2,079,510	\$ 774,921	\$ 913,649
2,769,974	2,602,050	2,377,699	2,135,859	1,868,857	1,737,937	1,679,274
736,174	1,771,776	1,993,419	828,566	2,635,445	2,614,621	1,578,478
<u>\$ 3,622,991</u>	<u>\$ 6,042,391</u>	<u>\$ 6,590,820</u>	<u>\$ 4,120,950</u>	<u>\$ 6,583,812</u>	<u>\$ 5,127,479</u>	<u>\$ 4,171,401</u>
\$ 580,000	\$ 565,000	\$ 540,000	\$ 525,000	\$ 510,000	\$ 315,000	\$ 415,000
312,934	332,594	351,026	368,666	385,566	402,308	536,174
<u>\$ 892,934</u>	<u>\$ 897,594</u>	<u>\$ 891,026</u>	<u>\$ 893,666</u>	<u>\$ 895,566</u>	<u>\$ 717,308</u>	<u>\$ 951,174</u>
3.23	4.76	5.16	3.68	4.41	3.50	2.73
4.06	6.73	7.40	4.61	7.35	7.15	4.39
\$ 2,037,245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37,159	-	-	-	-	-	-
2,074,404	-	-	-	-	-	-
(1,791,205)	-	-	-	-	-	-
280,000	-	-	-	-	-	-
369,573	-	-	-	-	-	-
<u>\$ 932,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 395,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
549,272	-	-	-	-	-	-
<u>\$ 944,272</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
0.99	-	-	-	-	-	-