



# Internal Audit Report

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2020-02 –VOLUSIA FOREVER PROGRAM

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**May 11, 2020**

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**Internal Auditor**

May 11, 2020

Honorable Members of the County Council and County Manager

Ladies and Gentlemen:

I am pleased to present audit report 2020-02 as requested at the February 4, 2020 Council meeting over the Volusia Forever program. The objective of this audit was to provide information to Council and the County Manager on the evaluation of the Volusia Forever program since the ballot initiative was passed in November 2000. The audit included a review of minutes, resolutions, and financial transactions.

I conducted this audit in accordance with generally accepted government auditing standards, except for the requirement of an external quality control review. Those standards require that I plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for my findings and conclusions based on audit objectives. I believe that the evidence obtained provides reasonable basis for my findings and conclusions. The audit was performed in the months of February through May 2020.

I appreciate the assistance of the departmental staff involved that oversees the Volusia Forever program as well as the budget and accounting staff for their support during this audit.

A handwritten signature in black ink, appearing to read "Jonathan Edwards".

Jonathan Edwards, CIA, CPFO  
Internal Auditor

## Background

The Volusia Forever program was a grass-roots initiative resulting from a citizen approved referendum passed on November 7, 2000, Resolution 2000-155. The objectives were to:

- Acquire and improve environmentally sensitive, water resource and outdoor recreation lands
- Conserve the County's unique ecological character and to preserve valuable ecosystems for future generations
- Conserve, maintain, and where necessary, restore the natural environment and provide access for the enjoyment and education of the public
- Ensure sufficient quantities of water are available to meet the current and future needs of the natural systems and citizens of the state
- Promote an appreciation of the state's natural assets and improvement of quality of life for a broad range of outdoor recreational opportunities and develop necessary infrastructure, where compatible with the resource values of and management objectives for such lands
- Acquire, protect, preserve, and restore open space, greenways and public access is necessary that was not fully met by previous acquisition programs
- Protect the integrity of ecological systems to provide multiple benefits, including preservation of habitat, recreation space for urban as well as rural areas and water recharge
- Manage public lands with a long-term financial commitment to ensure that the natural resource values of such lands are protected and the public has the opportunity to enjoy the lands to their fullest potential
- Set specific guidelines for an acquisition and improvement program to ensure effective and successful completion

The ballot initiative provided an approved levy of an additional ad valorem tax not to exceed 1/5 mill for 20 years and the authorization to issue limited tax general obligation bonds not to exceed \$40 million in order to finance these properties.

The resolution further states it is the intent of the program to:

- Achieve maximum impact by partnering with other entities through award or acceptance of grants, joint projects and other cooperative efforts
- Use funds to apply for matching grants awarded under the Florida Forever Program or other grant funding

Acquired lands are to be managed and maintained to the extent practical to ensure a balance between public access and restoration and protection of their natural state and condition. Public access and use will be determined in the management plans.

Resolution 2000-155, the enabling resolution, provided many acquisition objectives and gave priority to properties that would achieve a combination of conservation goals, recreational opportunities, improving water resources, and natural groundwater recharge. Over time, different resolutions have been passed by Council to modify certain elements and to establish an advisory committee.

Resolutions for the advisory committee were approved and outlined the purpose, goals, memberships, and terms of members. The committee set criteria and ranking guides for the acquisition program. The committee was suspended in 2011 after the last acquisition exhausted the Volusia Forever proceeds.

Nominations for potential land acquisitions were accepted from governmental entities, conservation organizations, or individual owners. Each application had to meet the criteria established in the Volusia Forever resolutions and state a public purpose for the restoration, conservation, or preservation of environmentally sensitive, water resource protection, resource based recreation lands and water areas, and provide public use opportunities. Properties were initially reviewed by County staff ("staff") and given to the committee for scoring and ranking. Properties were presented in priority-ranking with group "A" properties given the highest importance. Eligible properties were then recommended to Council. Once approved, staff took steps towards acquiring the property.

Group A property listing was maintained and regularly modified no less than twice a year by Council based on a combination of factors including final site ranking, negotiated sale price relative to appraised value, availability of matching funds, urgency of purchase, based on imminent threat of loss, or other factors.

Staff ensured appraisals were completed and complied with the requirements that if the property is over \$500,000 then two appraisals were completed; if between \$100,000 and \$500,000 that one appraisal was completed; if less than \$100,000 that the current estimated market value on file with the County Property Appraiser was completed. Staff also ensured appropriate environmental audits and surveys were conducted. Staff also managed the negotiations on pricing with the property owner. Once all items were obtained and sale price negotiated, Council would approve the purchase. Staff would then take steps to close on the property.

In 2002, Council approved resolution 2002-218 which established the small lot acquisition program to supplement the larger acquisition program. It included sensitive lands in antiquated platted subdivisions, small in size or had no limited physical access and/or infrastructure. The goal was to assemble enough contiguous small lots into ecologically significant tracts. Due to these lots having low assessed value, the procedures were modified in regards to limited survey and appraisal reports.

The enabling resolution granted a 10-percent set aside each year to ensure adequate funding for the public access, land management, and improvements on the Volusia Forever acquisitions. The County employs certain ideals and objectives for the management of these conservation lands to protect and enhance the ecosystem's integrity, function, biodiversity, fire management, stewardship, wildlife habitat, and public trails. To accomplish this, the county at times will sell forest products and other renewable resources and maintain agricultural and other leases. The Parks, Recreation, and Cultural Division manage the land.

The Volusia Forever ad valorem tax revenue will be ending in FY 2021 unless renewed. Currently, there is discussion by Council and citizen groups to renew the Volusia Forever program by placing it on the ballot later this year. Appendix A contains a schedule of revenues, expenditures, and transfers detailing the properties acquired, for each fiscal year.

## Scope and Methodologies

The purpose of the audit was to gain a reasonable degree of assurance that the control environment surrounding the Volusia Forever program is based upon sound business processes and ensures that associated activities are conducted efficiently and effectively, while maintaining compliance with relevant laws, rules, and regulations.

Specific audit objectives were:

1. To obtain an understanding of internal controls that are significant to the Volusia Forever program.
2. To perform procedures that will provide reasonable assurance of detecting instances of noncompliance with resolutions passed by Council and guidelines that have been established relating to the Volusia Forever program.
3. To perform procedures that will provide reasonable assurance that revenue received by the Volusia Forever ad valorem taxes was allocated, disbursed, tracked, and reported correctly.
4. To perform procedures that will provide reasonable assurance that acquisitions through the Volusia Forever program were appropriately approved, acquired, tracked and ongoing expenditures are appropriate.

At the February 4, 2020 Council meeting, Councilmembers requested that the program be reviewed from inception. Therefore, the audit scope was from November 7, 2000 through September 30, 2019 (the ending of the latest fiscal year). This entailed reviewing resolutions, financial transactions and other relevant documentation pertaining to the Volusia Forever program. These items were used to identify and compile a list for testing to provide a reasonable assurance of detecting instances of noncompliance of the Volusia Forever program.

During this timeframe, \$85 million was expended on 51 properties that were either acquired or were considered for acquiring and had relevant expenditures prior to purchase. A sample test of 20% was set, or 10 of these property projects. To ensure a fair amount of higher-dollar properties would be selected for testing versus a random sampling, the acquisitions were sorted by total spent. Two of the properties combined amounted to 42% of the total \$85 million. These two properties were selected for the test sample. Of the remaining projects, 22 were over \$500,000 and 27 were under \$500,000. Therefore, 5 of the projects over \$500,000 and 3 of the projects under \$500,000 would be selected for a random sample. The table below indicates that over 54% of the acquisition costs were selected for testing. Test items ranged from all fiscal years of the active acquisition program.

<b>Property Acquisitions</b>	<b>Total Spent</b>	<b>Total Selected for Testing</b>	<b>% of Total Selected / Spent</b>
Above \$500,000	\$ 80,699,388	\$ 45,752,425	57%
Below \$500,000	3,159,256	439,805	14%
Large Acquisitions	83,858,644	46,192,230	
Small Lot Program	1,622,480	169,772	10%
<b>Total Properties</b>	<b>\$ 85,481,124</b>	<b>\$ 46,362,002</b>	<b>54%</b>

The average small lot acquisition for all fiscal years was roughly \$1,400 comprising of over 300 transactions. 10 of these were over \$10,000 in total costs. Given the relative small, yet numerous transactions, 5 of these 10 purchases were selected for testing, which totaled \$169,772, or 10%.

The ongoing Volusia Forever transactions include land management expenditures and revenues. The last two fiscal years for these transactions were selected for testing. If a problem arose, the sample size and scope would be expanded to other fiscal years. Transaction counts and amounts varied in both fiscal years due to the nature of the ongoing events of the program. There were very few revenue transactions, all of which were reviewed. 10% of the expenditures for land management were tested.

## Evaluation and Comments

This audit is very unique as it covered activity from 2001 through 2020. Additionally, the acquisition program ended in 2011 when monies were depleted for future acquisitions under the current program. Staff that were directly involved in the acquisition activities are no longer employed with the County.

If the Volusia Forever program is renewed, the acquisition process will be performed by different staff. This presents an opportunity to revise procedures. The audit results indicate that expenditures were not consistently coded to the correct activity unit within the Volusia Forever Fund which limited the potential for reimbursement with partner organizations. It is important to note, that the transactions were paid with Volusia Forever monies, but further classification within the fund was not done.

If the Volusia Forever program is renewed, Council should give direction on the land management set aside. Currently, the set aside is 10% of the appropriated funds of the program and does not cover all the cost to manage the current land. The land management expenditures in FY 2019 was approx. \$1.1 million of which \$570,000 (or 52%) paid from the General Fund and \$536,000 (or 48%) from the Volusia Forever Fund. Since FY 2002, the average percentage from the General Fund has been 58% and from the Volusia Forever Fund 42%. As more lands are acquired the cost to manage these lands will also increase.

If the program is not renewed, Council should consider direction on the usage of available funds at the end of FY 2021. The current ad valorem tax will sunset at the end of FY 2021. The projected fund balance at that time will be approximately \$14.5 million.

## Findings, Concerns, and Recommendations

Findings are defined as frequent or commonly seen observations during an audit. They include critical and major failures in a program where requirements have not been effectively implemented or where there are significant issues.

Concerns are defined as infrequent or isolated observations during an audit. They include minor failures in a program where requirements have been met but opportunities may exist for improvement.

### **FINDINGS:**

None.

## CONCERNS:

### 1. COUNTY DID NOT SEEK REIMBURSEMENT FOR ALL ALLOWABLE ACQUISITION COSTS

2 of the 10 property acquisitions tested did not have the appraisals charged to the proper activity unit within the General Ledger. \$14,650 out of \$113,650 (or 13%) of the appraisals tested, were instead charged to a generic activity unit within the Volusia Forever Fund.

By not charging the proper activity unit within the Fund, the County did not seek reimbursement for these costs with partner organizations. The County could have sought reimbursement of up to \$6,345 between these two properties. The average appraisal cost is roughly \$5,000 with properties over \$500,000 requiring two appraisals.

Documentation and property information were scanned into the electronic records management system; however, records were not indexed in a consistent manner. Properties were identified in different manners, usually be the owner's last name or common property name. The acquisition phase may have spanned over several years from the initial application and approval on the purchase list to final acquisition stage. Over this time, ownership may have changed or the parcel IDs may have been transformed due to boundary changes. It was observed that staff involved at the time were able to maintain these changes; however, not all pieces of the property documentation refer to a common identifier.

1 of the financial transactions within the acquisition program did not have the appraiser's invoice scanned into the electronic records system. Florida's General Records Schedule for State and Local Government record retention requirements is five years after completion. This transaction occurred in 2003 for \$4,500 and is well past the five year requirement.

#### RECOMMENDATION:

Develop a Volusia Forever indexing system from the initial identification for acquisition, while at the same time, coordinate with the Accounting Division to create an activity unit within the Volusia Forever Fund. Carefully review all transactions to ensure all proper coding of invoices to the activity unit to maximize reimbursement opportunities.

#### MANAGEMENT'S RESPONSE:

*This is an oversight that needs to be addressed if the program is renewed. If renewed, the county staff will update the Volusia Forever process to include a specific requirement that staff include all applicable costs, including appraisal and other acquisition costs, when seeking funding from grants or as part of a joint-purchase agreement. This will ensure that staff consistently secures all eligible funding from other sources.*

### 2. COUNTY WEBSITE LINKED TO THE WRONG MANAGEMENT FILE

The management plan for the Deep Creek Preserve was linked on the County's website to the wrong preserve's management plan. The auditor received the correct management plan to review and the website has since been updated.

#### RECOMMENDATION:

Review website files when posted to ensure links are correctly pulling the correct file.

**MANAGEMENT'S RESPONSE:**

*This is an issue that needs immediate action, as well as establishment of a protocol for monitoring and updating the website. Growth and Resource Management and Parks and Cultural Affairs already initiated review and update to the website to ensure that there is correct, up-to-date information on the website, as well as active links to other data sources. There will be a protocol put in place to ensure staff conduct quarterly reviews of the website and other public information to ensure validity and consistency.*

Fund	Revenues	Volusia Forever - All Funds																		Total
		FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	
<b>161 - Volusia Forever</b>																				
	Volusia Forever Ad Valorem Taxes	\$ 2,521,254	\$ 3,653,053	\$ 4,192,068	\$ 4,775,390	\$ -	\$ 4,078,401	\$ 3,819,103	\$ 3,603,501	\$ 2,401,566	\$ 1,608,937	\$ 1,228,232	\$ 1,173,757	\$ 1,294,268	\$ 1,559,348	\$ 1,939,261	\$ 2,606,109	\$ 2,731,292	\$ 3,246,894	\$ 46,432,435
	Payment in Lieu of Taxes (PILOT)	208	318	317	306	-	172	120	312	340	305	602	-	298	312	400	571	499	626	5,703
	Investment Income	75,116	81,039	10,322	97,458	210,708	376,391	395,688	347,208	144,917	(64,091)	19,729	33,319	45,457	48,627	64,812	111,661	7,622	425,242	2,431,224
	Partner Revenues	-	1,140,333	1,466,150	-	207,948	-	-	-	77,729	90,240	-	-	-	-	-	-	-	-	2,982,400
	Land Management Fees	-	283	-	-	32,602	1	42,644	36,742	362,139	398,903	128,773	136,287	299,550	180,847	239,818	140,942	80,000	127,761	2,207,292
	Land Rental Fees	-	-	-	-	-	7,000	32,603	7,649	36,742	5,352	31,506	67,145	87,040	31,650	63,590	65,260	67,017	134,700	637,255
	Mitigation Fees	-	-	-	-	-	-	-	80,000	-	-	-	-	-	-	-	-	-	-	80,000
	Sale of Easements	-	-	-	-	-	-	-	875	-	-	-	-	-	-	-	-	-	-	35,850
	Sale of Mineral Rights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,776	-	3,776
	Miscellaneous Revenues	-	-	7,501	20,458	98	153	11,214	-	-	339	-	-	-	-	-	1,850	5,585	33,062	80,261
<b>261/262- Limited Tax GO Bonds</b>																				
	Volusia Forever Ad Valorem Taxes	-	-	-	-	5,745,518	3,245,383	3,559,225	3,440,441	3,452,459	3,464,514	3,399,744	3,399,259	3,410,049	3,406,522	3,306,880	3,000,698	3,308,046	3,288,625	49,427,364
	Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	18,695,000	-	-	-	-	-	18,695,000
	Payment in Lieu of Taxes (PILOT)	-	-	-	-	368	234	380	652	490	661	576	867	791	683	687	657	604	633	8,282
	Investment Income	-	-	-	-	179,657	223,114	88,077	67,137	31,510	28,298	20,281	16,487	19,781	21,826	27,795	35,455	50,195	60,038	869,650
<b>361- Forever Capital Projects</b>																				
	Debt Proceeds	-	-	-	-	39,998,354	-	-	-	-	-	-	-	-	-	-	-	-	-	39,998,354
	Investment Income	-	-	-	-	1,033,275	1,065,751	555,590	166,240	41,134	-	-	-	-	-	-	-	-	-	2,861,990
	Miscellaneous Revenues	-	-	-	-	-	49,865	9	16,524	-	-	-	-	-	-	-	-	-	-	66,397
	Sale of Easements	-	-	-	-	-	-	-	37,750	-	-	-	-	-	-	-	-	-	-	37,750
<b>Partner Revenues</b>																				
	SJRWMD Grants Water Quality Monitor	-	-	-	-	-	318,205	-	-	-	-	-	-	-	-	-	-	-	-	318,205
	Sale of Land	-	-	-	-	-	-	2,799,891	-	-	-	-	-	-	-	-	-	-	-	2,799,891
<b>Total Revenues</b>		<b>2,596,577</b>	<b>4,875,026</b>	<b>5,676,358</b>	<b>4,893,613</b>	<b>47,408,529</b>	<b>9,364,669</b>	<b>11,304,542</b>	<b>7,805,030</b>	<b>6,549,026</b>	<b>5,533,458</b>	<b>4,829,444</b>	<b>4,827,121</b>	<b>5,157,233</b>	<b>23,944,814</b>	<b>5,643,243</b>	<b>5,963,204</b>	<b>6,254,635</b>	<b>7,353,432</b>	<b>169,979,953</b>
<b>Expenditures</b>																				
<b>161 - Volusia Forever / 361- Forever Capital Projects</b>																				
	TIF Payments	51,775	94,707	126,045	153,722	208,101	200,746	187,849	204,290	108,747	59,171	41,052	37,419	41,020	50,983	50,020	72,236	81,339	94,053	1,863,275
	Forever Programs	12,173	39,477	92,615	4,510	1,199	-	-	-	-	-	22,381	1,368	25	-	22	-	-	182	173,952
	Land Management	-	130,529	419,491	402,837	442,344	276,369	683,255	363,929	358,584	843,171	529,884	441,951	474,969	362,794	780,773	277,096	551,985	536,014	7,875,973
<b>Land Acquisitions</b>																				
	Meynard Property	916,373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	916,373
	Catholic Diocese Property	-	754,060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	754,060
	Fore Properties	-	837,488	1,392,899	-	-	-	1,165,174	-	-	-	-	-	-	-	-	-	-	-	3,395,560
	Kaye Properties	-	1,651,261	-	-	69	-	-	-	-	-	-	-	-	-	-	-	-	-	1,651,330
	Plum Creek	-	4,459,273	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,459,273
	Ponce Preserve Project	-	7,000	-	6,000	165,497	-	-	-	-	-	-	-	-	-	-	-	-	-	178,497
	Smith, Corbett	-	80,017	-	-	-	-	11,600	518,663	-	-	-	-	-	-	-	-	-	-	610,279
	Timberlands Consolidated	-	599,914	-	7,000	3,000	10,600	-	-	-	-	-	-	-	-	-	-	-	-	620,514
	Bayou Bay	-	-	2,506,379	400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,506,779
	Dan Paul Property	-	-	350,150	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350,150
	Eubanks/ Rozier DLSCP Property	-	-	1,500	2,000	8,348	916,614	-	-	-	-	-	-	-	-	-	-	-	-	928,462
	Festival Property	-	-	15,800	8,800	13,800	6,572,284	-	-	-	-	-	-	-	-	-	-	-	-	6,610,684
	Gardella Property	-	-	164,830	1,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	166,330
	Garrity Property	-	-	440,284	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	440,284
	Green Springs	-	-	87,541	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	87,541
	Lefils Property	-	-	1,791,444	-	2,025	-	-	-	-	-	-	-	-	-	-	-	-	-	1,793,469
	Oglesby Property	-	-	11,760	493,729	-	-	-	-	-	-	-	-	-	-	-	-	-	-	505,489
	Townsend/Schroeder Trust Property	-	-	16,425	15,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,825
	Akers Quail Ranch	-	-	-	15,250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,250
	Ford Ocklawaha Property	-	-	-	17,700	7,450	-	738,151	16,963	-	-	-	-	-	-	-	-	-	-	780,264
	Lafayette Landing/ WDA	-	-	-	11,900	300	-	-	-	-	-	-	-	-	-	-	-	-	-	12,200
	Lunsford Property	-	-	-	9,500	11,832,937	-	-	-	-	-	-	-	-	-	-	-	-	-	11,842,437
	Progress Energy Astor	-	-	-	19,950	2,699,921	-	-	-	-	-	-	-	-	-	-	-	-	-	2,719,871
	Double B Ranch	-	-	-	-	19,900	-	-	-	-	-	-	-	-	-	-	-	-	-	19,900
	David Strawn Properties	-	-	-	-	17,125	18,800	29,127	3,758,428	-	-	1,484	-	-	-	-	-	-	-	3,824,964
	Hughes/ Huntington Trust	-	-	-	-	22,355	-	12,400	1,010,644	-	-	-	-	-	-	-	-	-	-	1,045,399
	Russell Port Orange	-	-	-	-	375,000	-	-	-	-	-	-	-	-	-	-	-	-	-	375,000
	Stanaki / ICI INC	-	-	-	-	26,300	(1,000)	-	-	-	-	1,693,285	-	-	-	-	-	-	-	1,718,585
	Agostine Wiregrass Prairie	-	-	-	-	-	-	1,800	150,023	-	-	-	-	-	-	-	-	-	-	151,823
	Amy Brooks Property	-	-	-	-	-	-	260,097	-	-	-	-	-	-	-	-	-	-	-	260,097
	Blanchette DLSCP Property	-	-	-	-	-	-	1,919,313	-	-	-	-	-	-	-	-	-	-	-	1,919,313
	Charlene Strawn Property	-	-	-	-	-	-	7,050	-	-	-	-	-	-	-	-	-	-	-	7,050
	Hamlin Dann Cattle Company	-	-	-	-	-	-	15,000	-	-	-	-	-	-	-	-	-	-	-	15,000
	Krol Property	-	-	-	-	-	-	4,093,861	-	-	-	-	-	-	-	-	-	-	-	4,093,861
	Lao Property	-	-	-	-	-	-	11,250	-	-	-	-	-	-	-	-	-	-	-	11,250
	Rainey/ Leshner Lake Colby	-	-	-	-	-	-	1,307,246	-	-	-	-	-	-	-	-	-	-	-	1,307,246
	Underhill Lake Colby Property	-	-	-	-	-	-	400	54,507	-	-	-	-	-	-	-	-	-	-	54,907
	Duff Property	-	-	-	-	-	-	411,327	-	-	-	-	-	-	-	-	-	-	-	411,327
	Fatio Road	-	-	-	-	-	-	4,257	-	-	-	-	-	-	-	-	-	-	-	4,257
	Fordmikol Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
	Hicks Trust	-	-	-	-	-	-	3,700	1,238,577	42,564	5,062									

Volusia County Internal Auditor  
 2020-02 Volusia Forever  
 May 11, 2020

Fund	Revenues	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Total
	Holiday Haven Property	-	-	-	-	-	-	47,363	-	-	-	-	-	-	-	-	-	-	-	47,363
	Thronby Property	-	-	-	-	-	-	5,700	1,508,250	-	-	-	-	-	-	-	-	-	-	1,513,950
	Weaver Lake George Properties	-	-	-	-	-	-	313,319	-	-	-	-	-	-	-	-	-	-	-	313,319
	Glenwood Park	-	-	-	-	-	-	-	9,898	-	-	-	-	-	-	-	-	-	-	9,898
	Kagel-Butts Property	-	-	-	-	-	-	-	1,400	5,185	-	-	-	-	-	-	-	-	-	6,585
	Leffler Property	-	-	-	-	-	-	-	21,650	5,000	23,831,910	-	-	-	-	-	-	-	-	23,858,560
	Pacetta Preserve	-	-	-	-	-	-	-	8,000	3,000	-	-	-	-	-	-	-	-	-	11,000
	Whiting Limited	-	-	-	-	-	-	-	85	-	-	-	-	-	-	-	-	-	-	85
	SJRWMD Cape Atlantic Estates	-	-	-	-	-	-	-	-	77,729	90,240	-	-	-	-	-	-	-	-	167,969
	Lake George Fernery-Cade	-	-	-	-	-	-	-	-	5,100	-	-	-	-	-	-	-	-	-	5,100
	Small Lot Acquisition Program	-	51,093	29,603	105,163	167,374	228,786	282,313	370,339	265,782	122,027	-	-	-	-	-	-	-	-	1,622,480
<b>261/262- Limited Tax GO Bonds</b>																				-
	Debt Service Costs	-	-	-	-	3,061,553	3,429,801	3,431,726	3,431,201	3,433,226	3,576,616	3,433,908	3,431,908	3,433,713	21,989,491	3,280,951	3,282,636	3,285,786	3,281,528	65,784,045
<b>361- Forever Capital Projects</b>																				-
	Debt Service Costs	-	-	-	-	469,337	-	-	-	-	-	-	-	-	-	-	-	-	-	469,337
<b>Total Expenditures</b>		<b>980,321</b>	<b>8,704,817</b>	<b>7,446,765</b>	<b>1,275,361</b>	<b>19,543,934</b>	<b>19,269,017</b>	<b>7,537,040</b>	<b>12,462,317</b>	<b>4,304,917</b>	<b>28,528,198</b>	<b>5,742,111</b>	<b>3,925,291</b>	<b>3,949,727</b>	<b>22,403,268</b>	<b>4,111,766</b>	<b>3,631,968</b>	<b>3,919,110</b>	<b>3,911,777</b>	<b>161,647,706</b>
	<b>Transfers In</b>																			
<b>161 - Volusia Forever</b>																				
	Commercial Paper Proceeds	-	4,600,000	2,500,000	-	2,863,989	-	-	-	-	-	-	-	-	-	-	-	-	-	9,963,989
	Barberville Mitigation Tract	-	-	-	-	-	-	-	-	139,928	-	-	-	-	-	-	-	-	-	139,928
	Group Insurance	-	-	-	-	-	-	-	-	-	-	-	2,780	-	-	-	-	-	-	2,780
	To close other VF funds	-	-	-	-	-	-	-	-	-	-	-	-	-	24,500	-	-	-	-	24,500
<b>Total Transfers In</b>		<b>-</b>	<b>4,600,000</b>	<b>2,500,000</b>	<b>-</b>	<b>2,863,989</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>139,928</b>	<b>-</b>	<b>-</b>	<b>2,780</b>	<b>-</b>	<b>24,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,131,197</b>
	<b>Transfers Out</b>																			
<b>161 - Volusia Forever</b>																				
	Plum Creek Acquisition	-	401,679	535,369	322,642	582,993	572,928	2,427,747	-	-	-	-	-	-	-	-	-	-	-	4,843,359
	Bayou Bay Property	-	-	171,087	526,895	327,383	322,973	290,634	1,392,214	-	-	-	-	-	-	-	-	-	-	3,031,185
<b>261- Limited Tax GO Bonds</b>																				
	Transfer to Fund 161	-	-	-	-	2,863,989	-	-	-	-	-	-	-	-	-	-	-	-	-	2,863,989
<b>Total Transfers Out</b>		<b>-</b>	<b>401,679</b>	<b>706,457</b>	<b>849,538</b>	<b>3,774,365</b>	<b>895,901</b>	<b>2,718,380</b>	<b>1,392,214</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,738,533</b>
<b>Net Change in Fund Balance</b>		<b>1,616,257</b>	<b>368,530</b>	<b>23,136</b>	<b>2,768,714</b>	<b>26,954,218</b>	<b>(10,800,249)</b>	<b>1,049,122</b>	<b>(6,049,501)</b>	<b>2,244,109</b>	<b>(22,854,812)</b>	<b>(912,667)</b>	<b>904,610</b>	<b>1,207,506</b>	<b>1,566,046</b>	<b>1,531,477</b>	<b>2,331,235</b>	<b>2,335,525</b>	<b>3,441,654</b>	
Beginning Fund Balance - All Volusia Forever Funds		-	1,616,257	1,984,786	2,007,922	4,776,637	31,730,854	20,930,605	21,979,727	15,930,226	18,174,335	(4,680,476)	(5,593,143)	(4,688,533)	(3,481,027)	(1,914,981)	(383,505)	1,947,731	4,283,255	
<b>Ending Fund Balance - All Volusia Forever Funds</b>		<b>\$ 1,616,257</b>	<b>\$ 1,984,786</b>	<b>\$ 2,007,922</b>	<b>\$ 4,776,637</b>	<b>\$ 31,730,854</b>	<b>\$ 20,930,605</b>	<b>\$ 21,979,727</b>	<b>\$ 15,930,226</b>	<b>\$ 18,174,335</b>	<b>\$ (4,680,476)</b>	<b>\$ (5,593,143)</b>	<b>\$ (4,688,533)</b>	<b>\$ (3,481,027)</b>	<b>\$ (1,914,981)</b>	<b>\$ (383,505)</b>	<b>\$ 1,947,731</b>	<b>\$ 4,283,255</b>	<b>\$ 7,724,910</b>	