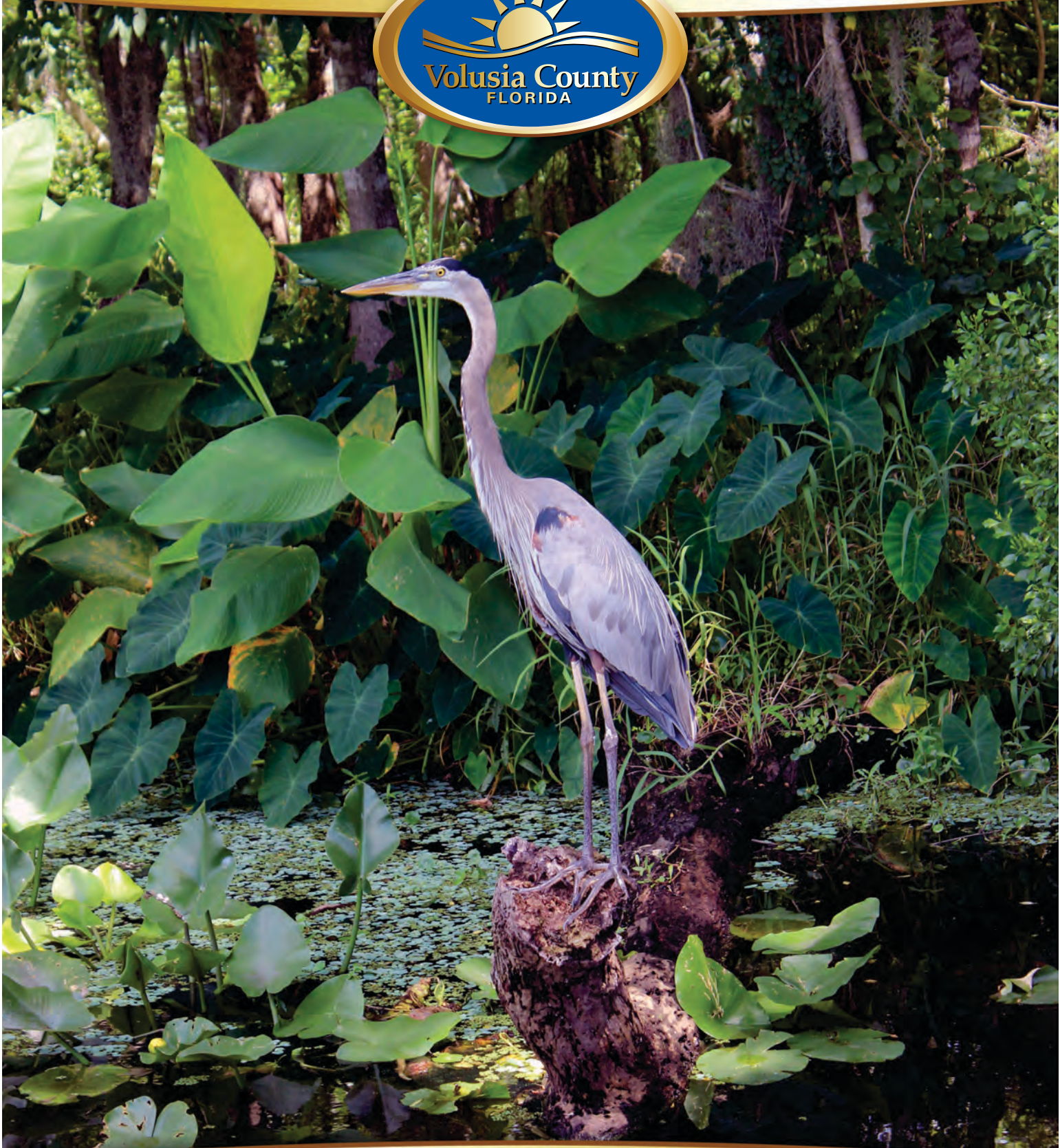


COUNTY OF VOLUSIA, FLORIDA



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2022



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COUNTY OF VOLUSIA, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2022

Prepared By:

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CHIEF FINANCIAL OFFICER

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ACCOUNTING DIRECTOR

ACKNOWLEDGEMENTS

The successful completion of this year's Annual Comprehensive Financial Report is attributed to the group efforts of several individuals deserving of special recognition. The cooperation, contributions, and expertise provided by each one are greatly appreciated.

The Accounting team is commended for their expertise and perpetual efforts put forth in the research, analysis, and compilation of this report.

Veronica Black, Assistant Accounting Director
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Aaron Van Kleeck, Division Director, Management and Budget
Wanda Lindberg, Chief Financial Officer, Volusia County Tax Collector
Helga Van Eckert, Division Director, Economic Development
Jennifer Madewell, CGFO, Activity Project Manager
Roger Wittenberg, Operations Manager

Our gratitude for the creative and technical contributions in preparing the cover and tabs for this report goes to Community Information.

**COUNTY OF VOLUSIA, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

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INTRODUCTORY SECTION:

This section contains the following subsections:

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal County Officials
- Organizational Chart

INTRODUCTORY SECTION



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March 28, 2023

Honorable Members of the County Council,
County Manager and Citizens of Volusia County:

Ladies and Gentlemen:

It is a pleasure to present the Annual Comprehensive Financial Report (ACFR) of the County of Volusia, Florida (the County) for the fiscal year ended September 30, 2022.

FORMAL TRANSMITTAL OF THE ACFR

Volusia County Home Rule Charter and Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the annual comprehensive financial report of the County of Volusia, Florida for the fiscal year ended September 30, 2022.

The report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

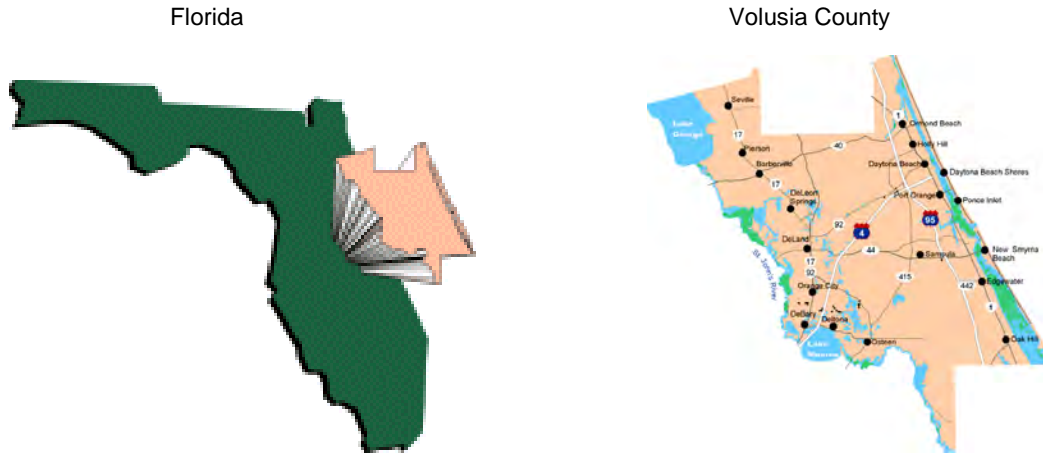
The County's financial statements have been audited by an independent firm of certified public accountants, James Moore & Co., P.L., Certified Public Accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion of the County's financial statements for the fiscal year ended September 30, 2022, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements for the County was part of a broader federal and state mandated single audit, and passenger facility charge audit, designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the County's internal controls and compliance with legal requirements, with special emphasis on those internal controls and legal requirements involving the administration of federal and state awards. These reports are in the compliance section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the independent auditors' report.

PROFILE OF THE COUNTY OF VOLUSIA, FLORIDA

Volusia County is located in the east-central region of the State of Florida and bordered by the Atlantic Ocean. Volusia County is approximately 40 miles northeast of the City of Orlando and approximately 200 miles from Tallahassee, Florida's capital.



Volusia County was established in 1854 and became the 30th county in the State of Florida. In June 1970, the electorate of Volusia County adopted a Home Rule Charter, effective January 1, 1971. The County operates under a Council/Manager form of government. The promulgation and adoption of policy are the responsibility of the seven-member council and the execution of such policy is the responsibility of the council-appointed County Manager. The Council is elected on a non-partisan basis. Voters elect the County Council which consists of seven members that serve four-year terms. Five are elected by district; the County Chair and the At-Large representative are elected countywide.

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. As a result, the structure of the County has significantly changed in this financial report. Amendment 10 superseded Volusia County's Home Rule Charter, where previously the Property Appraiser, Supervisor of Elections, and Sheriff were elected department heads and the office of the Tax Collector had been abolished and absorbed by the Finance Department. Amendment 10 conferred state *constitutional officer* status on the offices of the Property Appraiser, Tax Collector, Supervisor of Elections, and Sheriff.

The Reporting Entity

The County provides a full range of services, including public protection; highway, street, and other infrastructure construction and maintenance; growth management; conservation and resource management; economic development; health and human services; and recreational activities and cultural events. In addition, the County operates a water and sewer system, an international airport, a public transportation system, a parking garage, a garbage collection program, and a refuse disposal system.

Effective January 5, 2021, the Property Appraiser, Tax Collector, Supervisor of Elections, and Sheriff are elected constitutional officers, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the Florida Statutes. These offices are an integral part of the operations of Volusia County, Florida, the reporting entity for financial purposes. All four of these constitutional officer's general funds are combined with the operations of the Volusia County Council in the County's financial statements to properly reflect the countywide general fund. Similar combinations occurred for funds outside the general fund.

The legally separate Clerk of the Circuit Court and Volusia County Law Library are reported separately within the County's financial statements as discretely presented component units. Additional information on these legally separate entities can be found in Note 1.A.1 of the Notes to the Financial Statements.

INFORMATION USEFUL IN ASSESSING THE COUNTY'S ECONOMIC CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the environment in which the County operates.

Local Economy

Volusia County's economy remained strong in fiscal year 2022. Though economic uncertainty and supply chain disruption constrained some business activity and investment, the County continued to show year-over-year gains in key economic health metrics. Employment levels increased 5.4 percent, setting a new high for jobs in Volusia County at 261,769, residential new-construction value grew 2.5 percent, exceeding the \$1 billion level for the third consecutive year, tourism development receipts eclipsed last year's record high, increasing by 19.9 percent to \$17.1 million and per capita income continued to show significant growth compared to prior years.

Nearly all major industry sectors were at or above the previous year's employment levels. The most significant gains were seen in Leisure and Hospitality, up 10.9 percent, Professional & Business Services, up 8.5 percent and Manufacturing, up 8.3 percent. As a result, unemployment remained low, finishing the fiscal year at 2.8 percent, below the national average of 3.3 percent.

The purchasing of single-family properties also remained strong, including new home construction. Though the typical sale price for an area home increased 23.5 percent, demand appeared unabated with Volusia County and its municipal jurisdictions receiving and approving 4,239 new single family home construction permits with a combined value of \$1.36 billion in fiscal 2022. This is the third consecutive fiscal year where new single family permit value exceeded one billion dollars.

Tourism has been another bright spot during the post-pandemic recovery with all three of Volusia County's regional advertising authorities seeing a second consecutive year of record tourism development collections. Through ongoing community investment in recreational trails, parks, convention facilities and echo programs, and effective marketing of unique experiences, like west Volusia's award-winning CoolCraft Beverage Trail, Volusia County continues to draw the attention of event planners and vacationers, helping generate \$5.5 billion in local economic impact and generating nearly 29,000 jobs in the Leisure and Hospitality industry segment.

Business Development Projects

The community saw further success in efforts to build economic resiliency through industry diversification and private sector investment. Employers in manufacturing, healthcare, medical technology, logistics & distribution, and agriculture services either announced, launched or brought to completion, several impactful projects during the year.

Amazon began construction of its third, and largest distribution facility in Volusia County. The 5-story, 2.8 million square foot "first mile" facility, located in Daytona Beach, will employ over 1,000 workers. The new facility will cost \$228 million to complete and is expected to open in late 2023.

B. Braun Medical completed facility and process validations to allow production and distribution of the company's IV solution products in Daytona Beach. The company has invested nearly \$400 million over the past 5 years to bring their high-tech manufacturing and distribution facilities online. They currently employ 440 workers and expect that number to increase as production operations are scaled up.

Onixx Group and Aries Capital acquired 83 acres of industrial land in Edgewater, FL where they will develop the 1 million square foot "Space Coast Industrial Park at Parktowne". Construction of the first phase of the development will commence in early 2023 and will include two industrial buildings totaling 309,000 square feet. The phase 1 investment is estimated at \$50 million.

The Veterans Administration began construction of a 130,000 square foot multi-specialty clinic in Daytona Beach to provide primary care, mental health, specialty services, and support services such as radiology and lab analysis. The \$17 million facility will replace and expand Volusia County's existing VA clinics and will employ over 340 workers.

Other smaller hospitality, healthcare and manufacturing projects were also permitted or completed during the year including the Fysh Bar & Grill at the Port Orange Riverwalk that will employ 150 workers, the \$12 million Advent Port Orange Health Park, \$2 million DASERCO headquarters in DeLand and \$3.5 million Surgical Direct processing and distribution facility in Orange City.

Housing Development

Volusia County continued to attract both multi-family and single-family housing investment during 2022. There were permits for 10 multi-family construction projects, valued at \$260 million, approved during the fiscal year. This brings the average investment in large multi-family housing projects over the past three years to over \$200 million per year.

When multi-family and single-family construction permits are combined for the fiscal year, the total value reaches approximately \$1.62 billion. Housing development now contributes nearly 9 percent of the County's annual GDP and is the source for many of the 12,000 local construction industry jobs.

Higher Education Expansion

Being home to diverse and accessible educational resources has helped Volusia County stand out as businesses seek locations for expansion or relocation. Employers place high value on our community's ability to provide skilled workers and investments being made by local university, college, and secondary education institutions in 2022 further the appeal. Major investments this year include expanded research facilities, new education buildings, dormitories, and a technical charter high school.

Embry-Riddle Aeronautical University (ERAU) received \$50 million in state and private funding to build a 105,000 square foot research center on its Daytona Beach Campus, further expanding the University's capacity to grow the areas innovation-based economy. In 2021, Embry-Riddle's Research Park generated \$137 million in total economic impact in Florida. Construction of the Research Park's new "Cici and Hyatt Brown Center for Aerospace Technology" will begin in 2023.

Daytona State College completed construction of its first on-campus residence hall. The \$16.3 million building began housing students in the summer of 2022. The College also held a ground-breaking ceremony for a new education building at its Deltona campus. Construction of the 30,681 square foot facility is to be completed in the spring of 2024.

Burns SciTech, a project-based learning charter school in Oak Hill, completed construction of a 23,000 ft² high school that will allow school enrollment to grow to 1,000 students. The \$5.2 million project was made possible by local contributors and the assistance of long-time Burns SciTech partner, Building Hope.

Transportation Programs and Initiatives

Passenger traffic at Daytona Beach International Airport (DBIA) reached 589,547, an increase of 18.9 percent versus the previous year. American Airlines renewed daily, seasonal flights to Philadelphia and Saturday service to Dallas-Fort Worth; the Dallas-Fort Worth flight will return for daily, seasonal service in mid-December. The airport is nearing completion of the design phase of its \$15.8 million security system upgrade. Construction will commence in 2023.

Other transportation highlights include completion of the New Smyrna Beach 10th Street widening project, ongoing construction of the new \$45.1 million St. Johns River bridge on SR44, the \$12.8 million Orange Camp Road widening project and the \$17.4 million Howland Boulevard widening project.

RELEVANT FINANCIAL INFORMATION

Long-term Financial Planning

The long-term financial planning process includes an examination of new capital and/or operating initiatives and their impact on the County's financial position. As a result, a long-term capital improvement program (CIP) has been developed to ensure that capital projects: (1) match community objectives and goals; (2) encourage efficient government administration by eliminating overlapping or conflicting programs among government agencies; and (3) foster a sound and stable financial program. Each year, the County publishes a County Council approved five-year CIP document. By looking beyond year-to-year budgeting and projecting what, where, when, and how capital investments should be made, capital programming enables the County to maintain an effective level of service to the present and future population.

Major capital improvement projects with initial and continued funding during fiscal year 2022 included:

- River to Sea Loop Trail
- Corrections mental health/opioid dorms
- Courthouse annex and new courtroom
- Ocean Center lighting upgrades
- Daytona Beach Airport – Parcel 62 mass grading plan
- Medical Examiner facility

- Southeast Regional Wastewater Treatment for Mosquito/Indian
- Ariel Canal water quality improvement project
- Halifax Plantation Potable Water Interconnect
- 800 MHz public safety radio system modernization
- Road and safety improvements for Graves Ave, Old Mission Rd, and Old New York Ave
- Mast arm upgrade of Clyde Morris Blvd, Herbert St, and Willow Run Blvd
- Street widening of Howland Bvd and Williamson Blvd

Budgeted CIP for fiscal year 2022 included \$119.8 million in projects funded through a mix of property taxes, gas taxes, impact fees, grants, user fees, and other miscellaneous revenues. Prior year carryforwards of \$34.9 million and new funding allocations of \$84.9 million provided the resources to cover project costs.

Long-term planning also incorporates multi-year projections for operating funds including the general fund, library, municipal services district, fire service, and other funds that have a significant impact on the County's budget, such as debt service and enterprise funds. Revenue estimates are based on historical data, trend analysis, discussions with department directors, reviews of proposed initiatives, estimates from the U.S. Bureau of Labor Statistics, Florida Department of Revenue, Florida Legislature's Office for Demographic and Economic Research, and an analysis of economic data from various sources, including the University of Florida Bureau of Economic and Business Research.

Budget Development

The development, approval, and execution of the annual budget is essentially a year-round process which involves understanding financial forecasts, legislative and property valuation impacts and aligning them with the County Council's policies and priorities.

Development of the fiscal year 2022 budget was unprecedented for county, as this was the first budget adopted whereby the separate constitutional officers all developed their own individual offices budgets pursuant to State law. The processes used to create the budget all had to be adapted to this new form of government. In addition, the budget for fiscal year 2022 focused on staffing by including a wage adjustment of 4%, with a minimum of \$1.00 per hour for all county employees. In another staffing-related focus, approximately 33.75 full-time equivalent positions, predominantly in the public safety functions, including fire rescue, corrections, and emergency medical services.

More information on the county's budget and the development of the budget can be found on the county's website at <http://www.volusia.org/budget>

Investment Policies and Practices

Cash balances of County funds are pooled and invested pursuant to the following criteria: safety, liquidity, and yield. The County's investment policy states safety is the "foremost objective of the investment program." Investments are undertaken in a manner that seeks to ensure the preservation of the capital in the overall portfolio. This objective is met by purchasing investments that mitigate both credit and interest rate risks. Credit risk, or the risk of loss due to failure of the security issuer, is mitigated by limiting investments to the safest types of securities, pre-qualifying broker/dealers with which the County will do business, and diversifying investments so that potential losses on individual securities is minimized. The investment policy provides a list of authorized investments with maximum percentages allowed. Interest rate risk, or the risk of reduced market value due to changes in interest rates, is mitigated by purchasing securities that mature to meet cash requirements, thereby avoiding the need to sell securities prior to maturity.

During the first quarter of fiscal year 2022, the County's cash resources were primarily invested in U.S. Agency and Treasury instruments, and government money market mutual funds regulated by the Securities and Exchange Commission. In order to provide some additional diversification, but still maintain an acceptable level of safety, the County invested in highly rated commercial paper with maturities of 270 days or less and two Florida Local Government Investment Pools (LGIPs). The County did not invest in any derivatives or similar debt and investment instruments because these do not meet its risk mitigation objectives. Beginning in the second quarter of fiscal year 2022, the County entered into an agreement with PFM Asset Management for investment advisement and management services. Beginning in the fourth quarter, the County's investment policy was updated under the advice of PFMAM and under the authority of the Council, to include additional asset classes, including asset and mortgage-backed securities and corporate notes. The interest rates received from individual securities for the fiscal year ranged from 0.01 percent to 2.37 percent. The Federal Reserve System, Federal Open Market Committee (FOMC) began a series of rate increases in March 2022, moving the range from 0-0.25 percent to 3-3.25 percent at the conclusion of fiscal year 2022. With rates rapidly increasing for much of the fiscal year, the County's average annual return decreased from 0.503 percent for 2021 to -1.34 percent for 2022 as a result of realized market value losses. For additional information concerning the investment of County funds, refer to Note 2 of the Notes to the Financial Statements.

Debt Management

The County issues debt only for the purposes of constructing, acquiring capital improvements, or making major renovations to existing capital assets. Financing in the form of long-term notes for the acquisition of major equipment is also allowed, provided there is cost justification to do so. As part of its overall monitoring activities, the County assesses existing market conditions to determine the appropriate time to refund or extinguish outstanding debt issues, if appropriate, to realize cost savings.

The County Council approved approximately \$11.2 million in debt for a State Infrastructure Bank Loan related to the DeLand expansion of the SunRail commuter rail system. The debt proceeds and related expenditures for the capital outlay. The debt financing will be incurred, on a draw-basis, as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion. As of September 30, 2022, loan proceeds of \$1,168,735 have been disbursed with more draws planned in future years.

In addition, the County paid off the portion of Capital Improvement Revenue Note, Series 2010 that pertained to the acquisition and construction of the trails project as scheduled during fiscal year 2022.

Emergency Reserve Policy

For the property tax supported operating funds, the County's goal to achieve emergency reserves of five to ten percent of current budgeted revenues was attained. Based upon the recommendation and request from the County Manager, the County Council must approve any transfers from these reserves to the operating accounts to cover emergency-related expenditures not covered by other resources. For fiscal year 2022, the status of these reserves, is as follows:

Fund	Beginning Reserve Amount	Beginning Reserve Percentage of Budgeted Revenue	Ending Reserve Amount	Ending Reserve Percentage of Budgeted Revenue
General	\$ 26,851,060	10.4%	\$ 23,987,141	9.3%
Fire services	3,385,599	10.0%	3,385,599	10.0%
Municipal service district	4,486,509	9.3 %	4,485,821	9.3.%
Library	2,181,328	10.0%	2,171,953	10.0%
East Volusia Mosquito Control district	521,303	10.0%	521,303	10.0%
Ponce Inlet Port Authority	349,096	10.0%	349,096	10.0%

New Accounting Standards

For fiscal year 2022, the County implemented five new Governmental Accounting Standards Board (GASB) Statements:

- GASB issued Statement No. 87, *Leases*, in June 2017, which aims to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. The provisions in GASB Statement No. 87 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 92, *Omnibus 2020* in January 2020, which aims to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. This statement addresses a variety of topics and includes specific provisions related to various GASB Statements. The provisions related to GASB Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The additional provisions in GASB Statement No. 92 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* in March 2020, which was developed as a result of a global reference rate reform change. This reform change would result in the government either changing the reference rate or adding or changing fallback provisions related to the reference rate. The provisions in GASB Statement No. 93 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* in June 2020, which aims to increase consistency and comparability related to the reporting of fiduciary component units, in which the component unit does not have a

governing board, and the primary government performs such duties. It also aims to mitigate costs associated with the reporting of certain benefit plans, such as pensions and OPEB. The Statement will also enhance the relevance, consistency, and comparability of financial reporting for IRS Code Section 457. The additional provisions in GASB Statement No. 97 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2021, an ongoing annual tradition since the County received its first award in 1977. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for another certificate.

Acknowledgements

An Annual Comprehensive Financial Report of this nature could not have been prepared without the dedicated efforts of the finance staff. I would like to express my sincere appreciation to each member of the Accounting Division, the Management and Budget Division Director, Economic Development Division Director, as well as the Constitutional Officers, who assisted and contributed in the preparation of this report. I would also like to thank the County Manager, the County Chair, and members of the County Council for their leadership and support in planning the financial operations of the County, in a responsible and progressive manner.

USE OF THIS REPORT

This report and other financial information prepared by the County of Volusia, Finance Department may be found on the County's website at <http://www.volusia.org/finance>.

Sincerely,



Ryan Ossowski, CPA
Chief Financial Officer



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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Volusia
Florida**

For its Annual Comprehensive
Financial Report
for the Fiscal Year Ended

September 30, 2021

Christopher P. Morrill

Executive Director/CEO

COUNTY OF VOLUSIA, FLORIDA
PRINCIPAL COUNTY OFFICIALS

September 30, 2022

COUNTY COUNCIL

Jeff Brower, County Chair

Billie Wheeler	District No. 2, Vice Chair
Ben Johnson	Council Member At-Large
Barbara Girtman	District No. 1
Danny Robins	District No. 3
Heather Post	District No. 4
Dr. Fred Lowry	District No. 5

COUNTY MANAGER

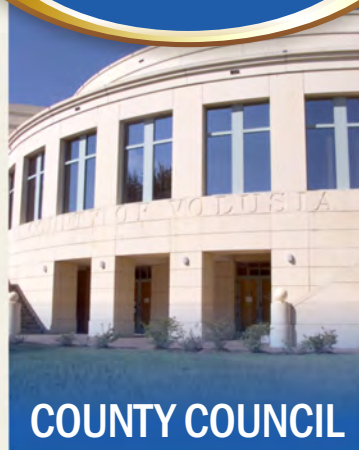
George Recktenwald

ELECTED COUNTY OFFICIALS

Michael J. Chitwood	Sheriff
Lisa Lewis	Supervisor of Elections
Larry Bartlett, J.D.	Property Appraiser
Will Roberts	Tax Collector



JEFF BROWER
COUNTY CHAIR
jbrower@volusia.org



COUNTY COUNCIL



BEN JOHNSON
AT-LARGE
bjohnson@volusia.org



BILLIE WHEELER
VICE CHAIR, DISTRICT 2
bwheeler@volusia.org



BARBARA GIRTMAN
DISTRICT 1
bgirtman@volusia.org



DANNY ROBINS
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drobins@volusia.org



HEATHER POST
DISTRICT 4
hpost@volusia.org

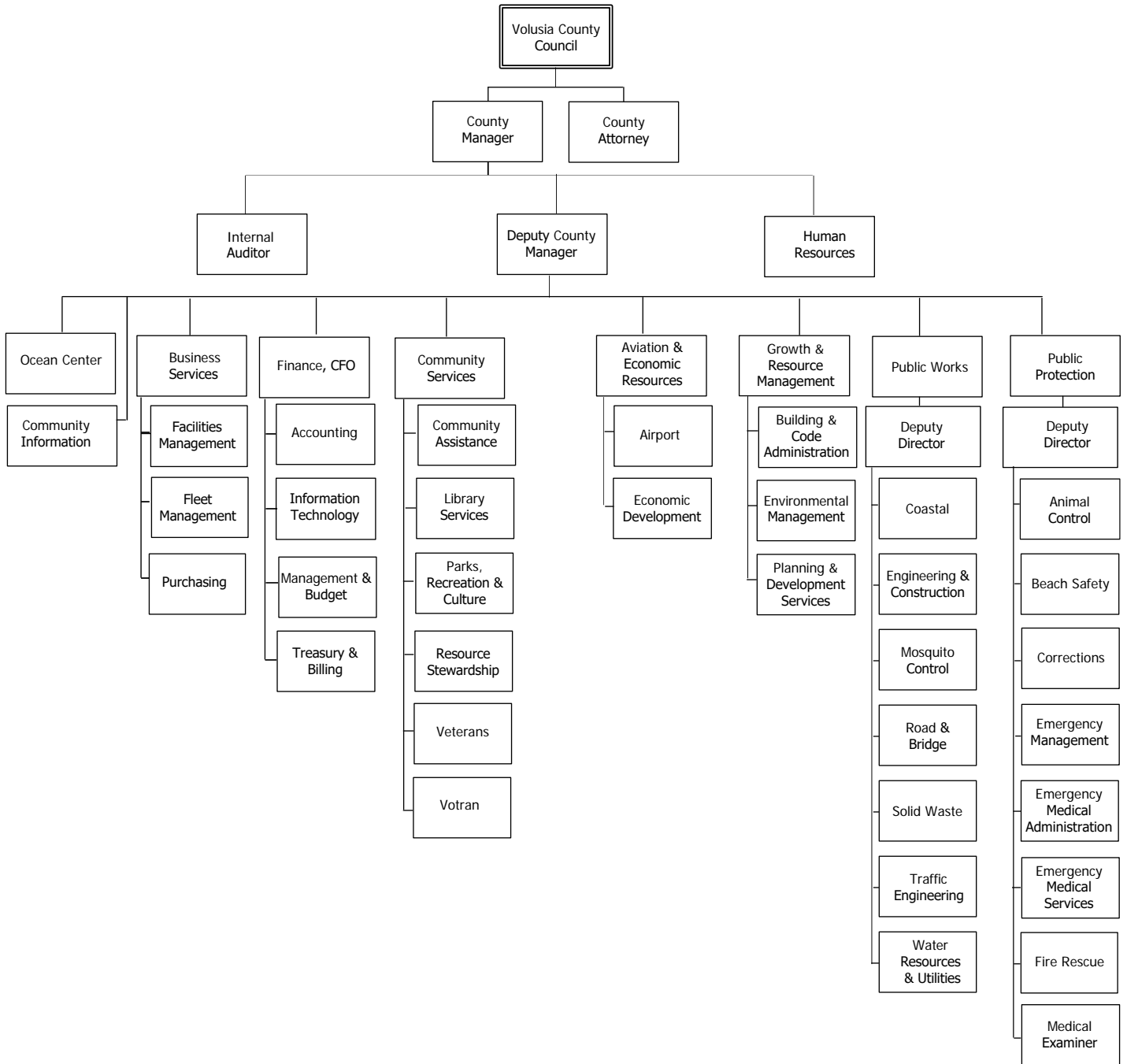


DR. FRED LOWRY
DISTRICT 5
flowry@volusia.org



GEORGE RECKTENWALD
COUNTY MANAGER
grecktenwald@volusia.org

Volusia County Organizational Chart



FINANCIAL SECTION:

This section contains the following subsections:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Financial Statements
- Required Supplementary Information
- Supplementary Information

**FINANCIAL
SECTION**



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INDEPENDENT AUDITORS' REPORT

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Volusia, Florida (the County), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2022, and the respective changes in financial position, and where applicable, cash flows thereof and budgetary comparison statements for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audit contained in Government Auditing Standards, issued by the Comptroller general of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, schedule of passenger facility charges (PFC) collected and expended, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

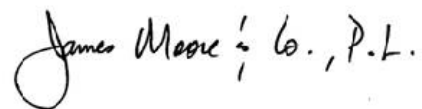
The combining and individual nonmajor fund financial statements and other schedules, schedule of passenger facility charges (PFC) collected and expended, and schedule of expenditures of federal awards and state financial assistance is the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory section and statistical sections, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Daytona Beach, Florida
March 28, 2023



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Management's Discussion and Analysis

Introduction

The County's management discussion and analysis presents an overview of the County's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the letter of transmittal, beginning on page 13, and the County's financial statements beginning on page 89.

Financial Highlights

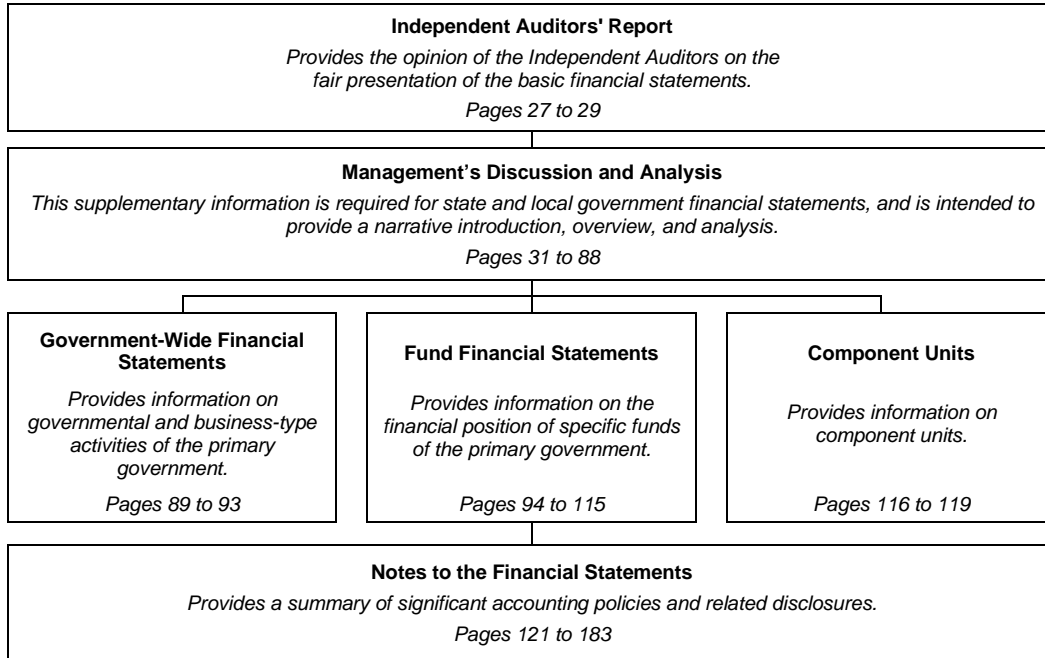
- These financial statements include the County's first full year of activity subsequent to the implementation of Amendment 10 to the Florida Constitution (as passed during the 2018 Florida general election) (herein referred to simply as "Amendment 10"). The implementation of Amendment 10 required the creation of separate financial reports for the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector as of January 5, 2021. The results of these separate operations are then consolidated into the County's financial statements. Separate financial statements are available from each of these offices in compliance with Florida Statutes. In the supplementary information section of this report, readers of these statements can find the combining statements of the general fund and municipal service district fund, which incorporate the majority of the financial activity of these separate offices.
- This report also continues to include activity for the Coronavirus Local Fiscal Recovery Fund (CLFRF), used to account for \$107,468,931 in funding appropriated to the County as part of the American Rescue Plan Act (ARPA). The fund is presented as a major fund in the County's financial statements and is discussed later in this analysis.
- This report continues to include activity of the Coronavirus Relief Transition fund, which was created in 2021 to account for the general fund operational savings generated from the use of the public safety wage presumption of the Coronavirus Relief Fund (CRF) provided by the CARES Act. Additionally, the ARPA Transition fund was also created in 2021 to account for the general fund operational savings generated from the use of the revenue loss provisions of the CLFRF. These funds are considered to be a part of the general fund, and information on it is available in the combining statements of the general fund in the supplementary information section of this report.
- These financial statements include the implementation of Governmental Accounting Standards Board Statement (GASB) No. 87, *Leases*. While the statement impacted multiple facets of the financial reporting for the county, the most significant changes related to GASB Statements No. 87 are included in the results of the Daytona Beach International Airport fund. See notes 12 and 18 to the financial statements regarding (a) leases and (b) restatement of assets, liabilities and deferred inflows related to leases, respectively.
- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of fiscal year 2022 by \$1,499,487,454 (*net position*). Of this amount, \$158,783,617 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors. The government's unrestricted net position is significantly reduced due to the inclusion of Florida Retirement System attributable net pension liabilities and net deferred inflows related to pensions totaling \$289,303,824, in accordance with governmental accounting standards.
- At September 30, 2022, the County's governmental funds reported combined ending fund balances of \$560,559,706, an increase of \$84,121,561 over prior fiscal year.
- At September 30, 2022, spendable fund balance, which includes restricted, assigned, and unassigned components, for the General Fund was \$159,782,064, an increase of 20.7 percent from the prior fiscal year.
- Governmental funds revenues increased \$40,483,916 or 6.8 percent over the prior fiscal year.
- The County's net outstanding notes payable and bonded debt decreased by \$8,625,599 or 9.1 percent during fiscal year 2021, due to principal retirements of notes payable and bonded debt of \$9,794,334 in excess of new debt issuance proceeds of \$1,168,735.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2022

Organization and Flow of Financial Section Information



Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. They consist of the *statement of net position* and the *statement of activities*. The *statement of net position* presents information about all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. The difference between the total assets and deferred outflows of resources as reduced by total liabilities and deferred inflows of resources is reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The *statement of activities* presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, health and social services, and culture/recreation. The operations of the Property Appraiser, Supervisor of Elections and Tax Collector are included in the general government activity. The operations of the Sheriff are included in the public safety activity. The business-type activities of the County include refuse disposal, airport operations, mass transit, water and sewer utilities, parking garage operations, and garbage collection.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also the following legally separate entities: Clerk of the Circuit Court and Volusia County Law Library. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 89-93 of this report.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2022

Fund financial statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate this comparison between *governmental funds* and *governmental activities*.

The County reports on 64 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, municipal service district, federal and state grants, coronavirus local fiscal recovery fund, and county transportation trust, which are considered to be major funds. Data from the other 59 *nonmajor* governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the supplementary information section of this report. The general and municipal service district funds, reported as major funds for financial reporting purposes, are comprised of multiple county budgetary-level funds, including the financial activity of the legally separate constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. Individual budgetary level fund data, as well as financial reporting for each of the above named offices, is included in the supplementary information section of this report for both the general and municipal service district funds.

With the exception of the Sheriff's Special Revenue fund, the County adopts an annual appropriated budget for its general, special revenue, and debt service funds and project-length budgets for the capital projects funds. A budgetary comparison statement has been provided for these funds to demonstrate budgetary compliance.

The basic governmental fund financial statements can be found on pages 94-103 of this report.

Proprietary funds

The County maintains two different types of proprietary funds.

Enterprise funds are used to report the same functions presented as *business-type activities* in the government-wide financial statements, except in more detail. The County uses enterprise funds to account for activities of the government that provide goods or services to the public at large primarily on a consumer charge basis. The proprietary fund financial statements provide separate information for the refuse disposal, Daytona Beach International Airport, Volusia Transportation Authority, and water and sewer utilities funds. Data from the parking garage and garbage collections funds, each considered to be *nonmajor* enterprise funds, are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of *combining statements* in the supplementary information section of this report. The Daytona Beach International Airport fund, reported as a major fund for financial reporting purposes, is comprised of multiple county budgetary-level funds for financial management purposes. Individual financial reporting for each of the separate sub-funds of the Daytona Beach International Airport fund is included in the supplementary information section of this report.

Internal service funds are an accounting device used to accumulate and internally allocate costs to the County's various functions. The County uses internal service funds to account for its computer replacement, vehicle maintenance and fleet replacement, self-insurance and risk management, and employee group insurance programs. Because the services of these funds predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2022

All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* in the supplementary information section of this report.

The basic proprietary fund financial statements can be found on pages 104-113 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement, because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds.

The basic fiduciary fund financial statements can be found on pages 114-115 of this report.

Notes to the financial statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 121-183 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* related to the County's pension plans and Other Postemployment Benefit (OPEB) obligations. This section also includes budget to actual comparisons for the general and major special revenue funds to demonstrate compliance with their budgets. Required supplementary information can be found on pages 185-201 of this report.

The combining statements referred to earlier, in connection with nonmajor governmental, nonmajor enterprise, internal service, and fiduciary funds, are presented in the supplementary information section of this report. This section also includes both individual general fund and municipal service district fund budgetary-level fund data, as well as separately stated budgetary compliance reporting for the Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. This section also includes combining financial schedules for the Daytona Beach International Airport fund.

Combining and individual fund statements and schedules can be found on pages 203-387 of this report.

Financial Analysis of County of Volusia, Florida:
Government-Wide Financial Analysis

Government-wide net position

In the prior year, the County reported total net position of \$1,380,769,937. During fiscal year 2022, the County's net position increased by \$118,717,517 to \$1,499,457,454. The increase of \$118,717,517 is less than last year's increase of \$139,993,455.

In the prior year, the County reported net position of \$1,022,393,805 for governmental activities. During fiscal year 2022, the net position of the County's governmental activities increased by \$108,829,271 or 10.6 percent, to \$1,131,223,076.

In the prior year, the County reported net position of \$358,376,132 for business-type activities. During fiscal year 2022, the net position of the County's business-type activities increased by \$9,888,246 or 2.8 percent, to \$368,264,378.

The revenues and expenses that lead to the above-stated increases will be explained further in the sections that follow.

The largest portion of the County's net position, 73.1 percent, reflects its net investment in capital assets (e.g., land, buildings, and equipment). The County uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2022

County of Volusia, Florida
Net Position
As of September 30, 2022, and 2021

	Governmental Activities		Business-type Activities		Total	
	2022	2021*	2022	2021*	2022	2021*
Current and other assets	\$ 756,710,698	\$ 651,487,757	\$ 188,645,298	\$ 134,315,978	\$ 945,355,996	\$ 785,803,735
Capital assets	904,775,344	867,367,959	293,948,068	291,665,373	1,198,723,412	1,159,033,332
Total assets	<u>1,518,855,716</u>	<u>1,518,855,716</u>	<u>482,593,366</u>	<u>425,981,351</u>	<u>1,944,837,067</u>	<u>1,944,837,067</u>
Deferred outflows of resources	136,433,557	91,225,660	7,656,328	4,591,675	144,089,885	95,817,335
Current liabilities	121,259,486	101,886,093	9,956,399	9,457,542	131,215,885	111,343,635
Noncurrent liabilities:						
Due within 1 year	31,948,730	30,183,775	3,138,370	3,073,811	35,087,100	33,257,586
Due in more than 1 year	426,354,123	244,337,260	64,984,444	52,011,137	491,338,567	296,348,397
Total liabilities	<u>579,562,339</u>	<u>376,407,128</u>	<u>78,079,213</u>	<u>64,542,490</u>	<u>657,641,552</u>	<u>440,949,618</u>
Deferred inflows of resources	87,134,184	211,280,443	43,906,103	7,654,404	131,040,287	218,934,847
Net position:						
Net investment in capital assets	819,070,582	790,074,138	276,434,036	272,466,296	1,095,504,618	1,062,540,434
Restricted	243,476,242	203,907,124	1,722,977	3,969,842	245,199,219	207,876,966
Unrestricted	68,676,252	28,412,543	90,107,365	81,939,994	158,783,617	110,352,537
Total net position	<u>\$ 1,022,393,805</u>	<u>\$ 1,022,393,805</u>	<u>\$ 368,264,378</u>	<u>\$ 358,376,132</u>	<u>\$ 1,499,487,454</u>	<u>\$ 1,380,769,937</u>

* Amounts for 2021 have been restated for implementation of GASB Statement No. 87, *Leases*. See note 18 to the financial statements regarding the restatement of assets, liabilities and deferred inflows related to leases.

An additional portion of the County's net position, 16.3 percent, represents resources that are subject to external restrictions on how they may be used. These restrictions include debt covenants, enabling legislation, and other legal requirements. For governmental activities, restricted net position was \$243,476,242 (21.5 percent) of its total net position. As compared to the prior year, governmental activities restricted net position increased by \$39,569,118. The increase in restricted net position was primarily attributable the following:

- Increases in net position restricted for housing, tourism, and economic programs of \$10,559,356 (primarily from convention development tax funds and federal and state grants [FEMA and CDBG grants]),
- Increases in net position restricted for transportation construction and operation of \$11,099,399 (primarily from transportation impact fees offset by decreases for the county transportation trust fund), and
- Increases in net position restricted for library, parks and cultural programs of \$8,694,433 (primarily from the Ocean Center, Volusia ECHO program, and library construction funds).

The restricted portion of the County's business-type activities net position was \$1,722,977, or 0.5 percent of its total net position.

The remaining balance of net position is reported as unrestricted net position. The County's unrestricted net position was \$158,783,617, or 10.6 percent, for the governmental and business-type activities combined.

At the end of the current fiscal year, the County is able to report positive balances in all reported categories of net position for both governmental and business-type activities. The County's unrestricted net position is significantly reduced by the inclusion of \$278,334,358 in governmental activities net pension liabilities for the County's proportionate share of the two cost-sharing defined-benefit pension plans, in which the County participates, (Florida Retirement System (FRS) and the separate FRS Health Insurance Subsidy Program). Reporting the amount is required by Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. However, these plans are administered by the State of Florida, and this amount is not a direct liability of the County. The County's only required outlay for these plans are those percentages of future earnings of active employees that are required to be contributed per Florida Statutes. Positive amounts for net position were also reported for the prior fiscal year.

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Government-wide changes in net position

The combined revenues of both the County's governmental and business-type activities increased by \$41,033,950, or 5.8 percent, when compared to the prior fiscal year. The total cost of all programs and services increased by approximately 11.0 percent (\$62,309,888) when compared to last year. The following analysis separately considers the operations of governmental and business-type activities.

County of Volusia, Florida
Changes in Net Position
For the Fiscal Years Ended September 30, 2022, and 2021

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 90,213,299	\$ 77,678,079	\$ 75,747,955	\$ 67,778,504	\$ 165,961,254	\$ 145,456,583
Operating grants and contributions	78,451,826	90,295,340	30,325,291	36,050,305	108,777,117	126,345,645
Capital grants and contributions	40,496,426	35,679,408	12,518,279	10,409,245	53,014,705	46,088,653
General revenues:						
Property taxes	318,751,162	291,759,816	—	—	318,751,162	291,759,816
Other taxes	92,400,851	83,743,230	—	—	92,400,851	83,743,230
Other general revenues	12,972,515	14,638,551	(2,073,039)	738,137	10,899,476	15,376,688
Total revenues	633,286,079	593,794,424	116,518,486	114,976,191	749,804,565	708,770,615
Expenses:						
General government	85,297,597	79,777,471	—	—	85,297,597	79,777,471
Public safety	245,409,681	210,437,256	—	—	245,409,681	210,437,256
Physical environment	14,255,914	11,748,959	—	—	14,255,914	11,748,959
Transportation	38,678,470	34,916,766	—	—	38,678,470	34,916,766
Economic environment	42,352,028	48,659,972	—	—	42,352,028	48,659,972
Human services	32,698,218	32,405,227	—	—	32,698,218	32,405,227
Culture/recreation	57,328,048	51,972,204	—	—	57,328,048	51,972,204
Interest on long-term debt	2,956,474	2,881,266	—	—	2,956,474	2,881,266
Refuse disposal	—	—	28,313,048	18,507,149	28,313,048	18,507,149
Daytona Beach International Airport	—	—	21,336,987	16,789,802	21,336,987	16,789,802
Volusia Transportation Authority	—	—	32,005,879	31,606,149	32,005,879	31,606,149
Water and sewer utilities	—	—	17,456,202	16,452,857	17,456,202	16,452,857
Parking garage	—	—	1,565,976	1,513,792	1,565,976	1,513,792
Garbage collection	—	—	11,432,526	11,108,290	11,432,526	11,108,290
Total expenses	518,976,430	472,799,121	95,978,039	95,978,039	631,087,048	568,777,160
Change in net position before transfers	114,309,649	120,995,303	4,407,868	18,998,152	118,717,517	139,993,455
Transfers in (out)	(5,480,378)	(4,750,000)	5,480,378	4,750,000	—	—
Change in net position	108,829,271	116,245,303	9,888,246	23,748,152	118,717,517	139,993,455
Net position – beginning	1,022,393,805	906,148,502	358,376,132	334,627,980	1,380,769,937	1,240,776,482
Net position – ending	\$ 1,131,223,076	\$ 1,022,393,805	\$ 368,264,378	\$ 358,376,132	\$ 1,499,487,454	\$ 1,380,769,937

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Governmental activities

Revenues of the County's governmental activities increased by approximately \$39.5 million (6.7 percent) compared to the prior fiscal year. Major increases or decreases in revenues of the governmental activities, as compared with the prior year, are explained as follows:

- In charges for services:
 - In the general government activity:
 - Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector collected approximately \$1.0 million in new revenues related to this newly established activity.
 - Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, the excess fees from the Clerk of the Circuit Court are included as revenues of the primary government. The Clerk's office experienced a decrease in recording fees and document stamp tax revenues collected during fiscal year 2022, caused primarily by a decrease in the quantity of transactions being recorded. This decrease in Clerk's office revenues directly resulted in a decrease in excess fees remitted to the County of approximately \$0.6 million when compared to the prior year.
 - In the current year, the Office of the Tax Collector changed the accounting practice used for the recording of certain fees passed through to customers from a third-party vendor related to online services for tax deed sales. Instead of recording revenues and expenses for these passthrough transactions, as was done in previous fiscal years, neither is recorded for the current fiscal year on these passthrough transactions. This change in accounting practice resulted in a reduction of revenues by approximately \$0.4 million.
 - Fees collected for motor vehicle tags, titles and registrations decreased by approximately \$0.3 million as compared to the prior year due to a decrease in customer demand for these services.
 - Fees collected for reviews and inspections of both site and subdivision plans increased by approximately \$0.1 million versus the prior fiscal year due to an increase in building activity.
 - In the public safety activity:
 - The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. In the current year, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue nor an expense of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022. Amounts paid to the participating municipalities are recorded as expenses. This change in accounting practice resulted in an increase in revenues of approximately \$3.9 million.
 - The Sheriff's Office has established contracts for providing municipal law enforcement services to the cities of Deltona, DeBary and Oak Hill as well as the town of Pierson. Fees collected for these services increased by approximately \$1.3 million as compared to the prior year.

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- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. Revenues related to this program increased by approximately \$1.3 million during fiscal year 2022.
- The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund and business-type activity of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expense of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized as revenue of the legally separate Sheriff's Office. The impact of this change in reporting is an increase in revenues of approximately \$0.5 million.
- Permitting activity increased during fiscal year 2022, resulting in an increase in the related building permit revenues by approximately \$0.7 million.
- Sheriff's Office outside detail duty revenues increased by approximately \$0.2 million from the prior fiscal year due to increased service use.
- In the physical environment activity:
 - For the Marine Science Center, an increase of approximately \$0.4 million in facility entrance fees and \$0.2 million in gift shop revenues were recorded versus the prior fiscal year. The increase is in part related to an increase in admission rates, and in part due an increase in traffic to the facility with the resumption of normal activities after the COVID-19 pandemic.
 - Timber sales, as part of the management of conservation lands, increased by approximately \$0.2 million as compared to the prior year.
- In the transportation activity:
 - The Public Works department performed an increased amount of work for contracted customers (such as the state and municipalities) during the year, resulting in an increase of approximately \$0.3 million in revenues as compared to the prior fiscal year.
- In the economic environment activity:
 - Both the State Housing Initiatives Partnership (SHIP) program and HOME Investment Partnerships Program (HOME) had significant increases in program revenues related to the sale of previously granted-funded properties. Both grant programs require repayment of grant funds (with interest) in instances where properties are sold before grant-established periods of time expire if the property will no longer meet grant program requirements. Increased revenues totaling approximately \$1.9 million were reported for such activities in the current year.
- In the culture/recreation activity:
 - Charges for services at the Ocean Center increased by approximately \$1.3 million as compared to the prior year, with the full-return of in-person conferences and events during fiscal year.
 - Beach vehicle access toll collections increased by approximately \$0.3 million as compared to the prior year due to increased vehicle counts accessing the beach.
 - Fees collected for the Summer Recreation program increased by approximately \$0.2 million as compared to the prior year, due in-part to an increase in the number of campers enrolled in the program, as well as a modest rate increase.

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- In operating grants and contributions:
 - Across all activities on the Statement of Activities, investment loss was reported, a decrease when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. For governmental activities, investment returns reported as part of operating grants and contributions decreased by approximately \$4.7 million as compared to the prior fiscal year.
 - As part of the CARES Act, Volusia County received a direct allocation of Coronavirus Relief Funds (CRF) from the federal government, which it used to respond to the COVID-19 pandemic. Operating grant revenues recognized in the prior fiscal year for the CRF were approximately \$29.2 million. As the prior year was the final year the County had CRF revenues, the entire amount represents a reduction from the prior year amount in the current year. The amounts in the prior fiscal year were reported across multiple activities on the Statement of Activities.
 - As part of the American Rescue Plan Act (ARPA), Volusia County received a direct allocation of Coronavirus Local Fiscal Recovery Funds (CLFRF) from the federal government. Operating grant revenues recognized in the current fiscal year for the CLFRF were approximately \$27.3 million, compared to the prior year amount of \$12.6 million. The current year amount represents an increase of approximately \$14.7 million from the prior year amount. The amounts in both fiscal years were reported across multiple activities on the Statement of Activities.
 - In the public safety activity:
 - During the fiscal year, the Sheriff's Office was awarded and expended approximately \$0.6 million in Coach Aaron Feis Guardian Program grant funds. In the prior year, the Sheriff's Office did not record any such revenue, resulting in an increase in both operating grant revenues and expenses.
 - Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division and was recognized as a one-time operating grant revenue increase in fiscal year 2021. Since the amount was expended in the prior year only, the entire amount represents a decrease in operating grants and contributions.
 - Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. The amounts distributed to the County have purpose restrictions; therefore, the County does not recognize the related revenue until qualifying expenses have occurred from the funding. For several prior fiscal years, the County had been accumulating this funding with little to no expenses. For fiscal year 2021, expenses were made for grant reimbursed medical equipment totaling approximately \$0.2 million. These expenses were not repeated in fiscal year 2022, therefore a decrease for this is included in operating grant revenue.
 - During fiscal year 2021, the County expended and recognized additional operating grant revenues of approximately \$0.2 million for the fire rescue division for respirators and personal protective equipment pursuant to the CARES Act. Since the amount was expended in the prior year only, the entire amount represents a decrease in operating grants revenue.
 - The County continued to utilize a FEMA Staffing for Adequate Fire and Emergency Response (SAFER) grant during fiscal year 2022. Revenues for the grant decreased by approximately \$0.2 million as compared to the prior fiscal year, as the county match percentage increased in the final year of the grant, while expenses remained the same. The SAFER grant is being utilized to increase staffing in the fire rescue division.

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- The County participates in the State Criminal Alien Assistance grant program. The County had a decrease in eligible grant program expenses of approximately \$0.1 million during fiscal year ended 2022 as compared to the prior fiscal year. Therefore, operating grant revenues also decreased by this amount from the prior year.
- In the physical environment activity:
 - The County acted as a passthrough agency to the East Central Florida Regional Planning Council (ECFRPC) for a fully grant-funded project from the Florida Department of Environmental Protection to implement the ECFRPC's Strategic Resilience Action Plan. Operating grant revenues and expenses of approximately \$0.4 million are reported related to this grant, both of which are increases versus the prior fiscal year.
 - The County was awarded three different grants for derelict vessel removal that were spent during the year. The work performed under this grant was an increase in operating grants and expenses of approximately \$0.3 million compared to prior year.
 - During the prior year, an aggregation of three separate smaller grants for the environmental management division totaled approximately \$0.3 million in operating grants and contributions. Since the amounts expended were in the prior year only, the entire amount represents a decrease in operating grants and contributions.
- In the transportation activity:
 - As part of a project that the County was already undertaking to improve safety and realign a curve on Sugar Mill Drive, the county entered into an agreement with a developer to share the cost of a portion of the project. The project was completed during the year and revenue for the developer's share of the project is included in operating grants and contributions totaling approximately \$0.5 million (an increase versus prior year).
 - Revenues from fuel tax refunds decreased by approximately \$0.3 million versus the prior fiscal year, as a portion of the fuel tax refunds are now accounted for in the Volusia Transportation Authority fund (a business-type activity) that were previously entirely reported in the transportation activity of governmental activities.
 - Revenues from gas taxes levied by the State and shared with the County increased by approximately \$0.2 million due to changes in the amount remitted by the State to the County.
- In the economic environment activity:
 - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Operating grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to Federal Regulations. Revenue recognized in the current fiscal year for the ERAP was approximately \$14.9 million, compared to the prior year amount of \$8.0 million. When comparing the two years, the current year amount represents an increase of approximately \$6.9 million.
 - The County expended additional funds on several housing-related reimbursement grants administered by the community assistance division totaling to an increase of approximately \$2.4 million in grant-reimbursable expenses as compared to the prior fiscal year. In each case, the increase was for grant-eligible purchases and/or amounts paid on behalf of eligible program participants being reimbursed by federal and state operating grants (amounts are approximate):
 - Emergency Solutions Grant – CARES Act: \$1.0 million
 - Community Development Block Grant – CARES Act: \$0.1 million
 - Community Development Block Grant – Disaster Recovery – Hurricane Matthew: \$0.6 million
 - HOME Investment Partnership Program: \$0.3 million
 - State Housing Initiatives Partnership (SHIP) Program: \$0.4 million

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- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. During fiscal year 2021, the majority of the revenue for this program was recorded for the County. Accordingly, for fiscal year 2022, the County has a decrease in operating grant revenues for FEMA COVID-19 public assistance of approximately \$2.0 million as compared to the prior fiscal year.
- The State of Florida also received CRF funding from the federal government. Through the State Housing Initiatives Partnership (SHIP), the State allocated approximately \$1.5 million in one-time funding to the County. The funding was both expended and recognized as operating grant revenues during fiscal year 2021. The funding was utilized for the provision of rental assistance, small home repairs, and other expenditures deemed eligible by SHIP. Since the amount was expended in the prior year only, the entire amount represents a decrease in operating grants and contributions.
- During fiscal year 2022, the County recognized approximately \$0.7 million less in operating grant revenues related to Hurricane Matthew, Irma and Dorian recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. This was due to completion of eligible activities in the prior fiscal year not continued in the current fiscal year.
- The County acts as a passthrough agency on certain school board sheltering FEMA public assistance grant projects (while in other instances the school board has directly submitted to FEMA for reimbursement). During the current fiscal year, a request for reimbursement on the Hurricane Irma school board sheltering project was submitted to FDEM. As part of their review for payment, the FDEM denied certain expenditures submitted by the school board through the County. As part of an agreement between the County and the school board, the unreimbursed expenditures were refunded to the County by the school board during fiscal year 2022. This represented an increase of approximately \$0.1 million in operating grants and contributions for the year.
- In the human services activity:
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act and ARPA. Additional expenses totaling approximately \$1.5 million were paid under these supplemental allocations, each for client assistance programs, which also increased operating grant revenues by the same amount as compared to the prior year.
 - Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program and are allowed to further apportion the amount owed by the County to hospital districts within the County. Because the required Medicaid contribution decreased for fiscal year 2022, the related revenue recorded from the County's three hospital districts also decreased. The revenue decrease of approximately \$0.3 million is included in the human services activity.
- In the culture/recreation activity:
 - The library services division received two grants that it expended during fiscal year 2022, both of which represented increases versus the prior fiscal year included in the culture/recreation activity. The first grant increase was approximately \$0.3 million for additional checkout Wi-Fi hotspots, while the second grant increase was approximately \$0.1 million for a system-wide program entitled "Recipes and Reads - Family Culinary Literacy Labs".
 - The Ocean Center utilized funding provided from the Halifax Area Advertising Authority for its coordinated marketing program more during the fiscal year, resulting in increased expenses and operating grants and revenue of approximately \$0.2 million.

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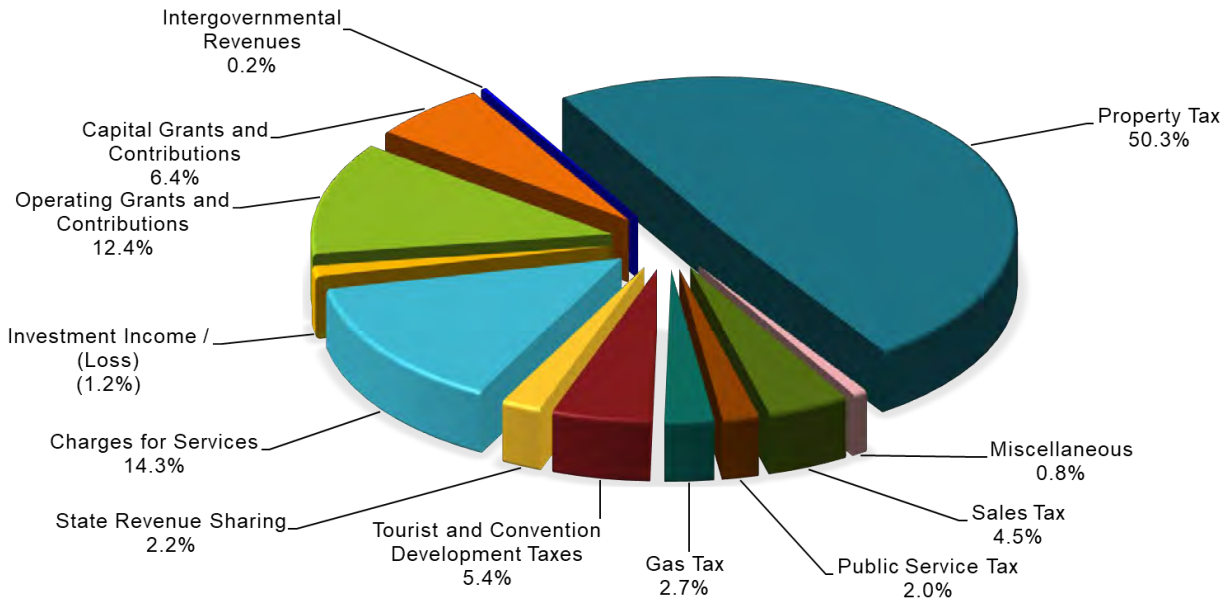
- In capital grants and contributions:
 - Across all activities on the Statement of Activities, investment loss was reported, a decrease when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. For governmental activities, investment returns reported as part of capital grants and contributions decreased by approximately \$2.4 million as compared to the prior fiscal year.
 - Physical environment activity capital grants increased by approximately \$2.0 million related to construction of additional grant-funded stormwater infrastructure as compared to the prior fiscal year, including projects related to the Gabordy Canal, Ariel Canal, Thornby Park, and Lakeside Drive.
 - In the transportation activity:
 - Collection of impact fees and proportionate fair share developer agreements increased during fiscal year 2022 with increased development activity. The additional revenues were approximately \$11.4 million for fiscal year 2022 when compared to fiscal year 2021.
 - The widening of Tenth Street in New Smyrna Beach and Edgewater was completed during fiscal year 2021, with approximately \$1.0 million in grant revenue being recorded related to the project in the prior fiscal year. Since the amount was recorded as revenue in the prior year only, the entire amount represents a decrease in capital grants and contributions.
 - Construction commenced on the widening of Williamson Blvd in Daytona Beach during fiscal year 2020 and continued into fiscal year 2022, as a partially grant-funded project. Due to the timing of construction, approximately \$0.9 million in grant revenue was recorded for the project in the prior fiscal year (2021), with approximately \$0.5 million being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.4 million in grant revenues for this project was reported in fiscal year 2022 as compared to the prior fiscal year.
 - The Veterans Memorial Bridge opened in August 2020. Minimal expenses and revenues (approximately \$0.5 million each) were recorded related to the closeout of the project in the prior fiscal year. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant revenues accrued for fiscal year 2022. The difference between the prior year revenues and current year revenues represents an approximate \$0.2 million decrease in capital grants and contributions.
 - Design and engineering work commenced on the Amelia Avenue improvement project in DeLand during fiscal year 2021 and continued into fiscal year 2022, as a fully grant-funded project. Approximately \$0.2 million in grant revenue was recorded for the project in the prior fiscal year, with no revenue being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.2 million in grant revenues exists between the years for this project.
 - In the culture/recreation activity:
 - Capital grants decreased by approximately \$4.1 million related to construction of grant-funded trails during fiscal year 2021 which exceeded the amount of grant-funded trails constructed in the current year.
 - Design engineering of the Lemon Bluff boat ramp was completed during fiscal year 2021. Approximately \$0.2 million in grant revenue was recorded for the project in the prior fiscal year, with no revenue being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.2 million in capital grant revenues versus the prior year was reported for this project.

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- Design and engineering work commenced on the Smyrna Dunes Septic to Sewer improvement project at the end of fiscal year 2021 and construction commenced during fiscal year 2022, as a partially grant-funded project. Approximately \$0.2 million in grant revenue was recorded for the project in the current fiscal year, all of which represents an increase in capital grant revenues.
- In connection with an agreement to vacate County property, a one-time payment of \$0.3 million in capital contributions was recorded in the prior fiscal year. Since the amount was received in the prior year only, the entire amount represents a decrease in capital grants and contributions.
- In general revenues:
 - Property tax revenues for the fiscal year ended 2022 increased by approximately \$27.0 million as compared with the prior fiscal year with the following factors being involved:
 - An additional (across all property tax funds) \$6.5 million in revenues due to new construction values were added to the tax roll.
 - An increase of \$8.5 million due to the Volusia ECHO property tax being levied at 0.2 mills, which was not levied at all in the prior year.
 - An additional \$12.0 million (across all property tax funds) in additional revenues due to property value increases.
 - State-shared sales tax revenues increased by approximately \$2.6 million due to the collection of additional sales tax by the State of Florida remitted to the County pursuant to a statutory formula.
 - Communication service tax (CST) and public service (utility) tax (PST) revenues increased by approximately \$0.7 million due to increased remittances from the state (CST) and utility providers (PST).
 - Revenues from local option gas taxes levied by the County decreased by approximately \$0.5 million in relation to decreased fuel consumption. The fiscal year 2022 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
 - Revenues from tourist and convention development taxes increased by approximately \$5.8 million from fiscal year 2021 to fiscal year 2022, due to the continued performance in local tourism numbers in the wake of the COVID-19 pandemic.
 - Revenues from state revenue sharing increased by approximately \$3.1 million from fiscal year 2021 to fiscal year 2022, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
 - Across all activities on the Statement of Activities, investment loss was reported, a decrease when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. Depending on the nature of the originating funding source, investment income is reported as an operating grant, capital grant, or general revenue. For governmental activities, investment returns reported as part of general revenues decreased by approximately \$7.7 million as compared to the prior fiscal year.
 - Miscellaneous revenues reported in fiscal year 2022 increased by approximately \$3.0 million as compared with the prior fiscal year, primarily attributable to the settlement of the County's property insurance claim for Hurricane Irma (approximately \$2.3 million increase in revenues). Additional increases reported as part of miscellaneous revenues included approximately \$0.4 million in additional beach concessionaire franchise fees and \$0.3 million in refunds of prior year expenses.

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Revenue by Source – Governmental Activities



The cost of all governmental activities in fiscal year 2022 was \$518,976,430 compared to \$472,799,121 in the prior fiscal year. As presented in the Statement of Activities on pages 92-93, \$209,161,551 was financed either through user fees paid by those who directly benefited from the programs or by other governments and organizations that subsidized certain programs with grants and contributions. The statement presents the cost of each of the County's seven largest programs – general government, public safety, physical environment, transportation, economic environment, human services, and culture/recreation – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the amount needed to be financed by taxes or other sources. As a result, the remaining amount of \$309,814,879 was covered by taxes and other general revenues.

The cost of all governmental activities for fiscal year 2022 increased by approximately \$46.2 million, or 9.8 percent, when compared to the prior year. The cost of all of the County's governmental activities were affected by eleven broad factors during the fiscal year ended September 30, 2022, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, increased by approximately \$28.6 million in fiscal year 2022 versus fiscal year 2021. This increase in pension expense is related to the weaker performance of investments for the multiple employer cost-sharing pension plans in which the County participates. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.
- In accordance with governmental accounting standards, the change in net position for internal service funds is allocated to users of the internal service funds. In the prior fiscal year, approximately \$7.1 million in decreased net position for the internal service funds was reported as an expense in the governmental activities. In the current fiscal year, an offsetting increase in net position of the internal service funds totaling approximately \$1.2 million was allocated to the governmental activities and reported as reduction to expenses. Therefore, the change between the two fiscal years was a reduction in expenses of approximately \$8.3 million.

This approximate \$8.3 million variance expenses between the two years results was primarily attributable to the improved operating results (a significant lower loss in the current year than in the prior) of the self-funded health insurance fund. The reduction is also attributable to the improved operating results as compared to prior year for the self-funded property, worker's compensation and liability insurance fund, and was offset by a decrease in operating results for the vehicle maintenance fund. The results of operations of the individual internal service funds can be seen in the supplementary information section of this report.

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- A wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater) resulted in an increase of approximately \$6.1 million in expenses across all governmental activities as compared to the prior fiscal year.
- Governmental activity expenses related to compensated absences fluctuate from year-to-year based on the difference in the amount of paid time off employees earn versus the amount used. County employees utilized more paid time off in the current fiscal year as compared to the prior fiscal year, resulting in a decrease of the County's ending liability for accrued paid time off. This decrease in liability results in a corresponding decrease in expenses, of approximately \$1.3 million, across all governmental activities.
- Expenses for health insurance increased by six percent versus the prior year, resulting in an increase of approximately \$1.2 million across all governmental activities compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$0.6 million resulted in increased expenses across all governmental activities.
- Electric and water/sewer utilities rates increased versus the prior year resulting in approximately \$1.0 million in increased expenses across all governmental activities.
- Expenses for worker's compensation insurance increased by approximately \$0.6 million versus the prior year as is reported across all governmental activities.
- Depreciation expense changes from year-to-year based on the capital asset acquisitions made, versus the capital assets that have become fully depreciated in that year. Across all activity types, total governmental activities depreciation expense increased by approximately \$2.3 million, as compared to the prior year, primarily related to additional infrastructure asset and building asset depreciation expense reported during the fiscal year.
- As part of the CARES Act, Volusia County received a direct allocation of Coronavirus Relief Funds (CRF) from the federal government, which it used to respond to the COVID-19 pandemic. Expenses recognized in the prior fiscal year for the CRF were approximately \$28.6 million. This amount included the following significant programs and approximate amounts: \$13.4 million for rent and mortgage assistance, \$1.0 million for small business grants, \$8.4 million in public safety wage presumption expenses, \$0.4 million in COVID-19 leave time paid, \$1.2 million granted to the Volusia County School Board, \$0.9 million in emergency food assistance program and \$2.8 million in COVID-19 prevention measures (including purchases of personal protective equipment (PPE)). As the prior year was the final year the County had any significant CRF expense, the entire amount represents a reduction from the prior year amount in the current year. The amounts in the prior fiscal year were reported across multiple activities on the Statement of Activities.
- As part of the American Rescue Plan Act (ARPA), Volusia County received a direct allocation of Coronavirus Local Fiscal Recovery Funds (CLFRF) from the federal government. Expenses recognized in the current fiscal year for the CLFRF were approximately \$27.1 million, compared to the prior year amount of \$12.6 million. The current year amount represents an increase of approximately \$14.5 million from the prior year amount. The amounts in both fiscal years were reported across multiple activities on the Statement of Activities, with the following being a summary of major programs by year and the resulting variance in expenses.

Program	Prior Year Expenses	Current Year Expenses	Variance
Revenue loss funds used for corrections personnel expenses	\$12.0 million	\$23.0 million	\$11.0 million
Premium pay pursuant to CLFRF regulations	N/A	\$2.3 million	\$2.3 million
COVID-19 sick leave	\$0.4 million	\$0.8 million	\$0.4 million
Mental health programs	N/A	\$0.7 million	\$0.7 million
Other expenses, including administration	\$0.2 million	\$0.3 million	\$0.1 million
Total	\$12.6 million	\$27.1 million	\$14.5 million

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After consideration of the broad factors listed above, the expenses of the governmental activities increased collectively by approximately \$29.5 million. The major increases or decreases in expenses of the various governmental activities, after consideration of the broad factors above, are explained as follows:

- In the general government activity:
 - Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector had increased expenses related to this activity as follows (amounts are approximate):
 - \$1.3 million in personnel expenses
 - \$0.3 million in increased lease related expense (right-to-use asset depreciation and interest expense)
 - \$0.3 million in non-capitalized repairs and reconfigurations of the newly assumed offices from the DHSMV
 - In the current year, the Office of the Tax Collector changed the accounting practice for the recording of certain fees passed through to customers from a third-party vendor related to online services for tax deed sales. Instead of recording revenues and expenditures for these passthrough transactions, as was done in previous fiscal years, neither is recorded for the current fiscal year on these passthrough transactions. This change in accounting practice resulted in a reduction of expenses by approximately \$0.4 million.
 - When aggregating several smaller increases in travel, training and software licenses for the Property Appraiser, the expense amounts increased by approximately \$0.1 million versus the prior year.
 - In the prior fiscal year, the County's facilities division had increases in several major repair expenses, including roofing, HVAC replacements, carpet replacement, restroom renovations, cubicle replacement, security camera and door access replacements and window envelope resealing. In the current year, less activity of this type was performed, resulting in a decrease in expenses. The decrease in expenses over the prior fiscal year totaled approximately \$1.5 million.
 - The County's facilities division had increases approximately \$0.6 million for contracted services compared to the prior year. The increases were split evenly at approximately \$0.2 million each for: (1) contracted services for security, (2) janitorial services and (3) small repairs and maintenance services. The increases were in part due to price increases for the services rendered and in part due to increased utilization of these types of services.
 - In the current fiscal year, the County's purchasing division utilized the contracted auctioneer for disposal of capital assets more than in the prior year, resulting in an increase in percentage-based commission expenses of approximately \$0.1 million.
 - In the current fiscal year, the County entered into a contract with a vendor to analyze the County's assets, make recommendations and negotiate naming-rights arrangements for the County. The contract value of approximately \$0.1 million represent an increase over prior year as this is a new contracted service being utilized by the County.
 - Software license expense for the County's information technology division increased by approximately \$0.7 million over the prior year. During fiscal year 2022, the County converted to the use of the Microsoft Office 365 service, including Exchange and Outlook for email, replacing the outgoing Novell Groupwise email product. The cost of software licenses to make the conversion represented \$0.5 million of the \$0.7 million increase. The remaining portion of the increase was primarily related to the purchase of additional Microsoft server licenses.
 - Small equipment expense for the County's information technology division increased by approximately \$0.2 million as compared to prior year, primarily related to a planned replacement of voice-over-IP telephones approaching 10 years in service failing at an increased rate due to their age.
 - Pursuant to section 29.08(1), Florida Statutes, the County is responsible for the provision of various services to the Clerk of the Circuit Court (Clerk), including information technology services. To meet the requirement to provide information technology services, the county provides annual funding to the Clerk's office to maintain the Clerk's information technology division and services. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax

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Collector, which are blended as part of the primary government. As a component unit, disbursements to the Clerk of the Circuit Court are included as expenses of the primary government. In the current fiscal year, the disbursement to the Clerk for information technology services increased by approximately \$0.1 million over the prior year amount.

- In the current fiscal year, the County contracted with a professional investment manager to manage the County's core investment portfolio. The expense to hire the manager was approximately \$0.1 million, all of which represents an increase over prior year.
- An increase of approximately \$0.5 million in mandatory Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- The community information division purchased a new piece of software for social media management, increasing expenses by approximately \$0.1 million over the prior year.
- The Supervisor of Elections' expenses vary significantly related to the timing of elections. In the current year, expenses increased by approximately \$0.7 million over the prior year amount for printing of ballots and postage for vote-by-mail related to the 2022 election cycle.
- The Office of the Chief Financial Officer procured a contractor to analyze and calculate various allocation models for the expenses of the Sheriff's Office between the general fund and municipal service district fund as well as rates for external provided services of the Sheriff's Office. The study involved obtaining input and data from all stakeholders, including County staff, Sheriff's Office staff, and external agencies contracted with the Sheriff to propose several models for allocating the cost of the Sheriff's Office. The expense to provide the services described was approximately \$0.2 million, all of which represented an increase over the prior fiscal year.
- Public works department administration allocated a higher percentage of departmental administration charges (related to facilities construction engineering) to the general government activity for fiscal year 2022. The higher allocation resulted in increased expenses of approximately \$0.1 million in the general government activity, which was offset by a decrease in the transportation activity of the same amount.
- Personnel expenses of the land development and zoning functions of the planning and development services division increased by approximately \$0.2 million over prior year, primarily due to payouts of accumulated leave balances. This payout of leave offsets part of the compensated absences broad factor previously described but is separately described to match the major fund level variance described later in this document.
- In the public safety activity:
 - Net expenses of the Sheriff's Office increased versus the prior fiscal year by approximately \$11.2 million, comprised primarily of the following:
 - Increased expenses for personnel services netted approximately \$7.2 million. The increases are estimated to be attributable to the following factors (approximate amounts):
 - Increases in staffing levels: \$3.0 million
 - Increases in pay rates: \$2.7 million
 - Reduction in overtime: (\$1.4 million)
 - Increase in retirement contribution rates: \$0.5 million
 - Increase in medical insurance expenses by no longer requiring employee contributions: \$2.2 million
 - Increase in outside duty detail payments: \$0.2 million
 - Increases in communications expenses of approximately \$0.8 million attributable to increased communications costs of Public Safety Answering Point (PSAP) emergency 911 dispatch center.
 - Increases in liability insurance policies of approximately \$0.6 million due to increased premium rates.
 - Increases in contracted services for court security of approximately \$1.6 million due to increased utilization of security services for court security instead of Sheriff's Office personnel.
 - Increases in maintenance services of approximately \$1.0 million.

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- Increases in major facilities repairs, such as HVAC replacements, cubicle reconfigurations, flooring replacement, parking lot sealing, etc of approximately \$0.4 million.
 - Increases in fuel expenses of approximately \$1.0 million due in part to an increase in cost per gallon, and in part to increased staffing levels utilizing more fuel.
 - Decreases in software licenses and software maintenance of approximately \$2.0 million.
 - During the fiscal year, the Sheriff's Office was awarded and expended approximately \$0.6 million in Coach Aaron Feis Guardian Program grant funds. In the prior year, the Sheriff's Office did not record any such expense, resulting in an increase in both operating grant revenues and expenses.
- The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. In the current year, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue, nor an expenditure of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022. Amounts paid to the participating municipalities are recorded as expenses. This change in accounting practice resulted in an increase in expenses of approximately \$3.9 million.
- Included in the "broad factors affecting changes in expenses" discussion above were amounts for both the CRF and CLFRF that reimbursed the general fund for corrections division personnel expenses. In summary, the changes between the years for the CRF public safety wage presumption (a decrease of \$8.4 million) and CLFRF revenue loss funds used for corrections divisions personnel (an increase of \$11.0 million) total to a net increase of \$2.6 million. However, in the general fund, this increase is offset by a corresponding decrease in expenses for amount reimbursed. This is because the use of CRF public safety wage presumption and CLFRF revenue loss funds did not change the total amount of expenses, just what fund was paying for them.
- Since the net change is zero for this activity, because the \$2.6 million increase was used in the calculation of the remaining amount of variance to explain by activity, a decrease of \$2.6 million is taken in the remaining public safety variance amount to offset.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. For a part of the program, the state match of federal expenditures for Medicaid is required to be contributed to the state by the County. Expenses for the match paid to the State by the County increased by approximately \$0.4 million for the current fiscal year.
- Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division and was recognized as a one-time operating grant revenue increase in fiscal year 2021. Since the amount was expended in the prior year only, the entire amount represents a decrease in expenses.
- The corrections division saw a reduction in staff levels, resulting in a net decrease of approximately \$0.9 million in personnel expenditures versus the prior fiscal year. At the same time, the County paid approximately \$0.2 million (all being an increase versus the prior year) in staff retention bonuses for the corrections division during fiscal year 2022. The retention bonus program was implemented during the year to reward staff who commit to remain at the County for a certain number of years.
- Repair and maintenance expenses in the fire services fund increased by approximately \$0.3 million as compared to the prior year related to additional roof repairs, as well as additional restroom and kitchen remodels being completed during the current fiscal year.
- Overtime expenses in the fire services fund increased by approximately \$0.1 million as compared to the prior year, due to additional hours worked of overtime by staff.

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- Expenses for medical care of inmates in custody of the County's correction division decreased by approximately \$3.1 million for fiscal year 2022 when compared with fiscal year 2021. The decrease is primarily attributable to fewer inmates housed during fiscal year 2022 versus fiscal year 2021 as well as decreased utilization rate of inpatient hospital services for inmates.
- The emergency medical services division had increased expenses for fuel of approximately \$0.3 million as compared with the prior fiscal year due to an increase in the cost per gallon.
- In the prior fiscal year, approximately \$0.2 million in non-capital software licenses were paid for related to the 800MHz radio upgrade project. In the current year, all expenses on the project were capital in nature, therefore, a reduction of this prior year amount is reflected in expenses of the public safety activity.
- The County participates in the State Criminal Alien Assistance grant program. The County had a decrease in eligible grant program expenses of approximately \$0.1 million during fiscal year ended 2022 as compared to the prior fiscal year.
- Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. For fiscal year 2021, expenses were paid, utilizing the trust fund, for qualifying EMS medical equipment (under the County's capitalization threshold for capital assets) of approximately \$0.1 million. This amount not being repeated represents a decrease in expenses when comparing the current fiscal year to the prior fiscal year.
- In the physical environment activity:
 - For the Marine Science Center, an increase of approximately \$0.1 million in gift shop merchandise expenses were recorded versus the prior fiscal year. The increase is related to an increase in traffic to the facility with the resumption of normal activities after the COVID-19 pandemic.
 - The County acted as a passthrough agency to the East Central Florida Regional Planning Council (ECFRPC) for a fully grant-funded project from the Florida Department of Environmental Protection to implement the ECFRPC's Strategic Resilience Action Plan. Operating grant revenues and expenses of approximately \$0.4 million are reported related to this grant, both of which are increases versus the prior fiscal year.
 - The County was awarded three different grants for derelict vessel removal that were spent during the year. The work performed under this grant was an increase in operating grants and expenses of approximately \$0.3 million compared to prior year.
 - During the prior year, an aggregation of three separate smaller grants for the environmental management division totaled approximately \$0.3 million in expenses. Since the amounts spent were in the prior year only, the entire amount represents a decrease in expenses.
 - The countywide drainage task team (DTT) performed less reimbursable work for the road and bridge division (a transportation activity) than in the prior year. When the DTT performs less reimbursable work, the DTT then performs more work related to its core purpose of stormwater management, a physical environment activity. By performing less reimbursable work, the costs for the DTT remain in their originating function, physical environment, increasing the expenses in the activity by approximately \$0.1 million.
 - The County commenced a study on impact fees in the current year, resulting in an increase of approximately \$0.1 million in physical environment expenses over the prior year.
 - An increase of approximately \$0.1 million in mandatory Community Redevelopment Agency (CRA) payments from the Volusia Forever tax levy when compared to the prior fiscal year.
 - Additional staff were hired for the management of the Volusia Forever program during fiscal year 2022, increasing physical environment expenses by approximately \$0.2 million.

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- In the transportation activity:
 - In the current year, approximately \$1.7 million was spent on replacing subaqueous electrical cable for the Knox drawbridge. The amount represents an expense to maintain existing infrastructure and the entire amount was an increase over the prior year expenses.
 - During fiscal year 2022, the County entered into a State Infrastructure Bank (SIB) loan agreement with the Florida Department of Transportation (FDOT) to finance the County's share of the cost to extend the Sunrail commuter rail system from DeBary to DeLand. The FDOT is managing the project and uses the SIB loan to reimburse itself for the County's percentage of the expenses paid by FDOT as the project proceeds. As the FDOT makes payments on the improvements, the County's loan balance increases, and the offset is recorded as an expense to the County, since the County does not own the Sunrail infrastructure to record as an asset. A total of approximately \$1.2 million in expenses for the Sunrail extension were recorded in fiscal year 2022, all of which are an increase over the prior fiscal year.
 - In the prior year, the County contributed approximately \$0.3 million to the FDOT for a portion of the planning design study for improvements of the LPGA Blvd and Interstate 95 interchange. No such expense was made in the current year, representing a decrease versus the prior year in the same amount.
 - For fiscal year 2022, selected personnel expenses for staff of the coastal division were reallocated from the transportation activity to the culture/recreation activity in the amount of \$0.3 million. For the transportation activity, this results in a decrease in expenses as compared to the prior fiscal year.
 - The road and bridge division had increased expenses for fuel of approximately \$0.2 million as compared with the prior fiscal year due to an increase in the cost per gallon.
 - Public works department administration allocated a higher percentage of departmental administration charges (related to facilities construction engineering) to the general government activity for fiscal year 2022. The higher allocation resulted in increased expenses of approximately \$0.1 million in the general government activity, which was offset by a decrease in the transportation activity of the same amount.
 - The road and bridge division (a transportation activity) utilized the stormwater (a physical environment activity) drainage task team (DTT) less during fiscal year 2022 than it did during fiscal year 2021. Accordingly, reimbursements paid to the DTT from the transportation activity decreased, by approximately \$0.1 million versus the prior year.
- In the economic environment activity:
 - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Operating grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to Federal Regulations. Expenses incurred in the current fiscal year for the ERAP was approximately \$14.9 million, compared to the prior year amount of \$8.0 million. When comparing the two years, the current year amount represents an increase of approximately \$6.9 million.
 - The County expended additional funds on several housing-related grant programs administered by the community assistance division, totaling an increase of approximately \$3.3 million as compared to the prior fiscal year. In each case, the increase was for grant-eligible purchases and/or amounts paid on behalf of eligible program participants being reimbursed by federal and state operating grants or grant program income (amounts are approximate):
 - Emergency Solutions Grant – CARES Act: \$1.0 million
 - Community Development Block Grant – CARES Act: \$0.1 million
 - Community Development Block Grant – Disaster Recovery – Hurricane Matthew: \$0.6 million
 - HOME Investment Partnership Program: \$0.3 million
 - State Housing Initiatives Partnership (SHIP) Program:
 - From operating grants: \$0.4 million
 - From accumulated program income: \$0.9 million

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- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. During fiscal year 2021, the majority of the expense eligible for this program was recorded for the County. Accordingly, for fiscal year 2022, the County has a decrease in expenses for FEMA COVID-19 public assistance of approximately \$1.9 million as compared to the prior fiscal year.
- The State of Florida also received CRF funding from the federal government. Through the State Housing Initiatives Partnership (SHIP), the State allocated approximately \$1.5 million in one-time funding to the County. The funding was both expended and recognized as operating grant revenues during fiscal year 2021. The funding was utilized for the provision of rental assistance, small home repairs, and other expenditures deemed eligible by SHIP. Since the amount was expended in the prior year only, the entire amount represents a decrease in expenses.
- During fiscal year 2022, the County expended approximately \$0.3 million less related to Hurricane Matthew, Irma and Dorian recovery than in the prior fiscal year. This was due to completion of repairs in the prior fiscal year not continued in the current fiscal year.
- The County paid approximately \$3.5 million less in economic development incentives in fiscal year 2022, as compared to the prior fiscal year. The final reconciliation and payout of an incentive to Brown & Brown Insurance was recorded during fiscal year 2021, with no such incentive to offset it in the current year, resulting in a reduction in expenses.
- In response to the rebound of the tourism market, the County's advertising authorities resumed and exceeded pre-pandemic levels of tourism advertising to potential visitors to Volusia County, resulting in an increase in expenses of approximately \$4.6 million as compared to the prior fiscal year.
- Utilizing appropriations freed-up from the general fund by CLFRF revenue loss funding being used to fund corrections wages, the County Council approved two programs from the ARPA Transition fund that saw expenses made in the current fiscal year, as follows (amounts are approximate):
 - \$0.3 million paid to Halifax Urban Ministries for the remodeling of a facility into a veteran's homeless shelter.
 - \$0.1 million in incentive funding to the developer of the Clyde Morris landing apartment complex to "buydown" units to affordable housing rates, instead of market rates.
- In the human services activity:
 - Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program. The required contribution for fiscal year 2022 decreased by approximately \$0.4 million as compared to the prior year.
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act and ARPA. Additional expenses totaling approximately \$1.5 million were paid under these supplemental allocations, each for client assistance programs.
 - Pursuant to section 394.76, Florida Statutes, local match to state funding of nonprofit alcohol, drug and mental health (ADM) services is required. For fiscal year 2021, the nonprofit agencies providing ADM services requested funding that was both above the minimum level required by statute and above the amount provided during fiscal year 2020. The additional funding amount was approved in fiscal year 2021, but not repeated in the same manner in fiscal year 2022. In fiscal year 2022, a separate grant subrecipient agreement for specific mental health services was entered into using CLFRF grant funds, as previously described in the section on "broad factors" affecting expenses. Because the grant agreement was a separate mechanism to provide restricted funds, the unrestricted funds provided in fiscal year 2021 that were not provided again in fiscal year 2022 have the effect of being an offsetting decrease to the previously described CLFRF funds by approximately \$0.3 million.

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- Pursuant to chapter 154, Florida Statutes, and an interlocal agreement with the State of Florida Department of Health, the County contributes toward the operation of the state-run Florida Department of Health in Volusia County (FDOHVC). Pursuant to section 274.11, Florida Statutes, title to capital asset purchases by FDOHVC vests with the County and the County is the custodian of such capital assets. Annual expenditures of the County's contribution vary based on operational and capital needs of FDOHVC. In years when the FDOHVC purchases capital assets, such outlays of funds are not included as expenses on the government-wide financial statements, pursuant to the full-accrual basis of accounting. As the County's total annual funding of FDOHVC does not vary significantly from year-to-year, the acquisition of significant capital assets has the effect of reducing operating expenses of the County related to the operation of FDOHVC as compared to the prior fiscal year. In years where capital expenditures decrease, the opposite effect is present, which appears as an increase in operational expenses related to FDOHVC versus the prior year.

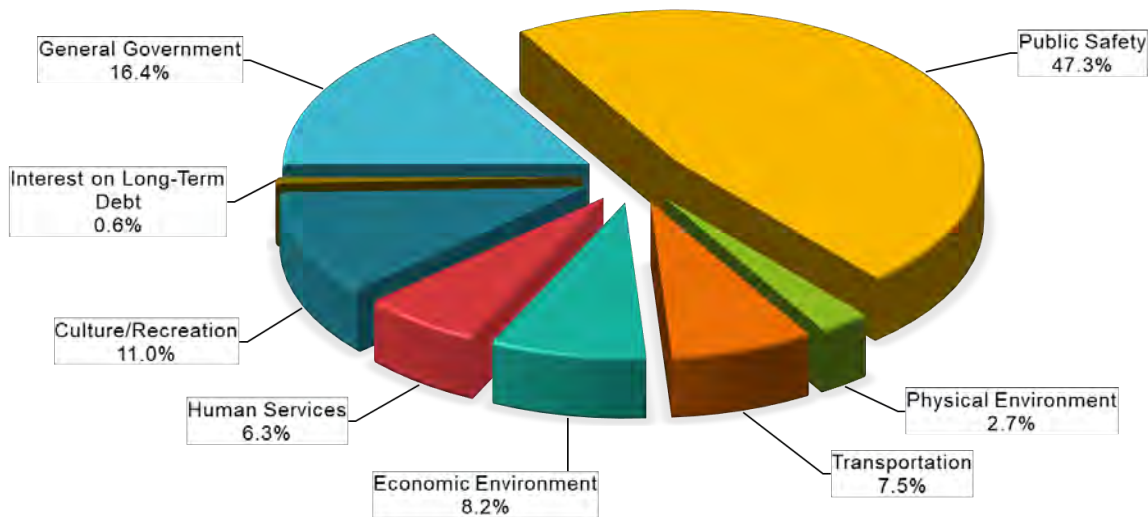
During fiscal year 2022, purchases for capital assets by FDOHVC decreased by approximately \$0.7 million when compared to fiscal year 2021, which has the effect of increasing the amount of funding spent by FDOHVC on operational expenses included on the Statement of Activities. When added to the minor increase of approximately \$0.1 million in total contributions to FDOHVC, the County reported an increase in expenses (related to operational contributions to FDOHVC) of approximately \$0.8 million as compared to the prior fiscal year.

- In addition to the annually approved funding pursuant to chapter 154, Florida Statutes, the County Council approved a supplemental funding agreement for FDOHVC in fiscal year 2021. The supplemental funding agreement was requested by the FDOHVC to address budgetary shortfalls from the COVID-19 pandemic. Since the request was not repeated in fiscal year 2022, the entire approximately \$0.4 million in funding from the supplemental agreement was shown as a decrease in expenses when comparing the current and prior fiscal years.
- Expenses for the mosquito control division increased by approximately \$0.3 million, due to increased maintenance required for the helicopters used by the division.
- Expenses for the mobile spay and neuter clinic of the animal control division increased by approximately \$0.2 million over the prior year, due in part to increased personnel expenses, and in part to an increase in medicine and drugs used by the clinic.
- In the culture/recreation activity:
 - In the current fiscal year, approximately \$1.4 million more in ECHO grant payments were made when compared to the prior fiscal year. The increase in expenses is primarily attributable to timing variances between reimbursement requests being received from awardees for previously awarded grants.
 - In the prior fiscal year, major repair expenses were incurred at the Ocean Center for roofing refurbishment totaling approximately \$1.6 million. In the current fiscal year, the project was completed with an additional approximate \$0.4 million being expended. The variance in cost of these projects resulted in a decrease of approximately \$1.2 million in culture/recreation activity expenses.
 - The coastal division commenced, and nearly completed, two major beach ramp rehabilitation projects (27th Ave and Boylston Ave) totaling an increase in expenses of approximately \$1.3 million as compared to the prior year.
 - Coastal division expenses for beach ramp grading and trash removal increased by approximately \$0.7 million as compared to the prior year. The contract for these services was amended twice during the year to increase the rates paid by the County to the contractor. The changes in rates were the primary cause for the increase in expenses.
 - Coastal division expenses for beach toll collection increased over prior year by approximately \$0.2 million due to a price adjustment with the vendor performing the services.
 - For fiscal year 2022, selected personnel expenses for staff of the coastal division were reallocated from the transportation activity to the culture/recreation activity in the amount of \$0.3 million. For the culture/recreation activity, this results in an increase in expenses as compared to the prior fiscal year.

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- The parks and recreation division expended approximately \$0.5 million to rehabilitate two piers along the Halifax River, the entire amount of which was an increase over the prior year.
 - The library services division received a grant that led to an increase in expenses of approximately \$0.3 million for additional checkout Wi-Fi hotspots.
 - An increase of approximately \$0.2 million in mandatory Community Redevelopment Agency (CRA) payments from the Volusia ECHO tax levy when compared to the prior fiscal year.
 - The Ocean Center utilized funding provided from the Halifax Area Advertising Authority for its coordinated marketing program more during the fiscal year, resulting in increased expenses and operating grants and revenue of approximately \$0.2 million.
 - Temporary staffing expenses of the Ocean Center increase by approximately \$0.2 million versus the prior year. The increase is attributable to the resumption of events being held at the Ocean Center after the prior year event calendar was impacted by the COVID-19 pandemic.
- In interest on long-term debt:
 - Due to the continued payment of regularly scheduled payments on governmental activities debt, the County's debt balance has decreased over the years. Therefore, the interest on long-term debt paid has decreased by approximately \$0.4 million when compared to the prior fiscal year.

Expenses by Function/Program – Governmental Activities



Business-type activities

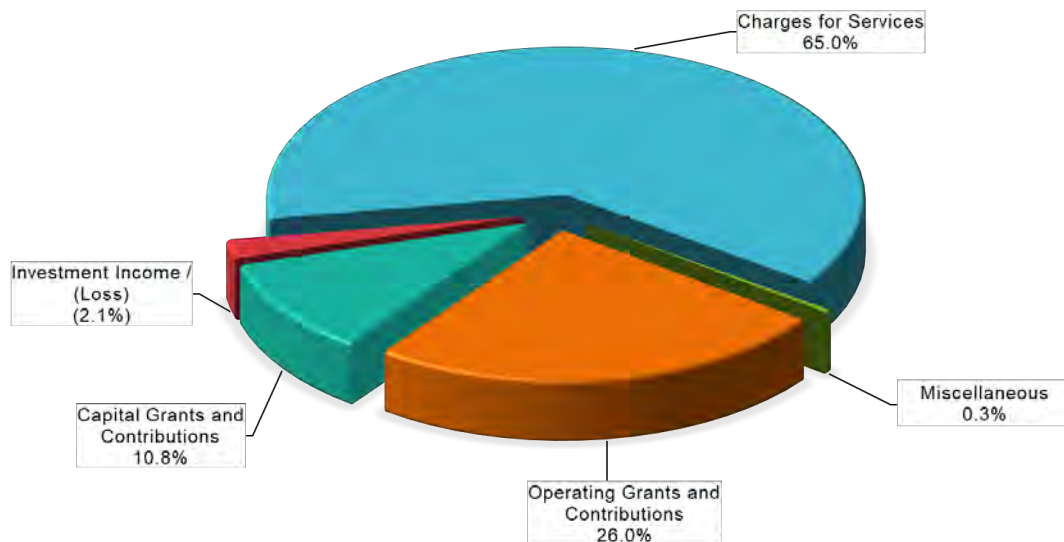
Revenues for the County's business-type activities increased by \$1,542,295, or 1.3 percent, when compared to the prior fiscal year. Major increases or decreases in revenues of the business-type activities are explained as follows:

- In charges for services:
 - Refuse disposal charges for services increased by approximately \$1.3 million, attributable to an increase of approximately 42,000 tons, or 6 percent in waste accepted versus the prior fiscal year.

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- Airport charges for services increased by approximately \$2.5 million compared to the prior fiscal year, attributable to the following:
 - Due to the significant decline in air travel related to the COVID-19 pandemic, for the prior fiscal year, the airport negotiated (with County Council approval), rental accommodations for tenant airlines and parking services vendor. The accommodations, which reduced charges for services revenues in prior year by approximately \$2.0 million were reinstated for current year. The accommodations were one-time in nature. In addition,
 - In addition to baseline revenue amounts, the airport's fuel flowage fees assessed in current fiscal year also increased. During the current fiscal year, these revenues increased by approximately \$0.5 million.
- Parking garage charges for services saw an increase of approximately \$0.5 million due to the number of cars parked related to the resuming of Ocean Center events compared to prior year, where events were postponed or cancelled due to the COVID-19 pandemic.
- Water and sewer utilities charges for services increased by approximately \$2.8 million compared to the prior fiscal year, primarily attributable to the following:
 - Revenues for connection fees, developer-paid capacity reservation charges, and meter installation fees increased by approximately \$1.4 million versus the prior fiscal year. The increases in these charges are attributable to development occurring in the County's utility service area.
 - Increases related to water, sewer, and reclaimed water sales were approximately \$1.3 million versus the prior fiscal year, which was primarily attributable to increases in utility rates charged with the balance being due to additional consumption.
- Garbage collection charges for services increased by approximately \$0.4 million, primarily associated with an increase in special assessment rates of approximately 2.8 percent, combined with growth in the number of residents using the service in the county's unincorporated areas.
- Volusia Transportation Authority (VOTRAN) charges for service increased by approximately \$0.1 million due to an increase in contracted services provided to the Council on Aging.

Revenues by Source – Business-type Activities



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- In operating grants and contributions:
 - VOTRAN operating grants and contributions decreased by approximately \$2.4 million due to less grant funding being available for transit services. Most notable was that in the prior year, as opposed to the normal 50 percent (match-required) Federal Transit Administration (FTA) grants being utilized for a majority of expenses, the federal CARES Act provided 100 percent expense reimbursement grants from the FTA. During the current fiscal year, VOTRAN returns to utilized more normal 50 percent (match-required) grants, which decreased operating grants and contributions as compared to the prior year.
 - Airport operating grants and contributions decreased by approximately \$3.2 million, primarily attributable the following:
 - An increase of approximately \$1.1 million in operating grants and contributions were recognized in the current year due to the recording an interest revenue on leases receivable, in accordance with GASB Statement No 87, *Leases*.
 - Approximately \$1.5 million in decreased operating grants used under three different federal grants reimbursing for operating expenses of the airport (CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act and American Rescue Plan Acts).
 - The prior fiscal year was the final year in which the Federal Aviation Administration (FAA) granted the airport a grant for innovative financing, which reimbursed the airport for its debt service payments. The innovative financing grants ceased because the related airport debt was paid off during the prior year.
- In capital grants and contributions:
 - Airport capital grants and contributions decreased by approximately \$5.2 million when compared to the prior fiscal year, primarily attributable to the following:
 - The County had decreased federal and state grant revenues for the Taxiway November rehabilitation project totaling approximately \$2.3 million. Revenues for the project are recognized at the same time as cash outlays are made for construction. Because the project was completed during fiscal year 2021, both grant revenues and cash outlays on the project decreased for fiscal year 2022 versus fiscal year 2021.
 - While the airport's terminal renovation project was funded primarily from local funds, a portion of the project was eligible for state grant funding. The portion of the project completed during fiscal year 2021 that was eligible for grant funding was approximately \$1.1 million, compared to approximately \$0.1 million in eligible work being completed in fiscal year 2022. This resulted in a decrease in capital grants on the project of approximately \$1.0 million.
 - Two other projects had decreased revenues due the timing of grant reimbursements. Specifically, as cash outlays for construction increase on capital grant-funded projects, so does the capital grant revenue. Projects in this category included parking lot rehabilitation (approximately \$0.9 million) and capital equipment purchases for an aircraft rescue and firefighting apparatus (ARFF) (approximately \$0.7 million).
 - VOTRAN capital grants and contributions increased by approximately \$0.5 million due to an increase in capital equipment purchases. In fiscal year 2022, VOTRAN purchased eleven turtle top paratransit buses, compared to three paratransit buses, and seven passenger vans in fiscal year 2021.
 - Water and sewer utilities capital grants and contributions increased by approximately \$6.9 million compared to the prior fiscal year primarily attributable to the following
 - Approximately \$3.7 million in increased grant revenues associated with the De Leon Springs Utility Extension project. The project had increased revenues due the timing of grant reimbursements. Specifically, as cash outlays for construction increase on capital grant-funded projects, so does the capital grant revenue.
 - Approximately \$4.7 million in additional contributions of capital infrastructure from developers was recorded in the current year over the prior year. The changes in contribution of infrastructure by developers is based solely on the market demand for development activity to occur with the county's utility service area.

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- Offsetting the above, water and sewer utilities grants and contributions decreased by approximately \$1.5 million compared to the prior fiscal year due to the prior year completion of the Deltona North master lift station project. Because the project was completed during fiscal year 2021, both grant revenues and cash outlays on the project decreased for fiscal year 2022 versus fiscal year 2021.
- In general revenues:
 - Across all activities on the Statement of Activities, investment loss was reported, a decrease when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. For business-type activities, investment returns reported as part of general revenues decreased by approximately \$2.5 million as compared to the prior fiscal year.
 - The County had decrease in miscellaneous revenues in business-type of activities of approximately \$0.3 million for fiscal year 2022 as compared with fiscal year 2021. The decrease is primarily composed of a one-time insurance proceeds of approximately \$0.3 million for VOTRAN which was received in fiscal year 2021, and not repeated in fiscal year 2022.

Expenses of business-type activities overall increased by \$16,132,579, or 16.8 percent, when compared to the prior fiscal year. Expenses of all six of the County's business-type activities were affected by six broad factors during the fiscal year ended September 30, 2022, as follows:

- Pension expense as calculated in accordance with GASB Statement No. 68, increased by approximately \$0.7 million in fiscal year 2022 versus fiscal year 2021. This increase in pension expense is related to weaker performance of investments for the multiple employer cost-sharing pension plans in which the County participates. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.
- In accordance with governmental accounting standards, the change in net position for internal service funds is allocated to users of the internal service funds. In the prior fiscal year, approximately \$0.1 million in decreased net position for the internal service funds was reported as an expense in the business-type activities. In the current fiscal year, an offsetting increase in net position of the internal service funds totaling approximately \$0.7 million was allocated to the business-type activities and reported as reduction to expenses. Therefore, the change between the two fiscal years was a reduction in expenses of approximately \$0.8 million.

This approximate \$0.8 million variance expenses between the two years results was primarily attributable to the improved operating results (a significant lower loss in the current year than in the prior) of the self-funded health insurance fund. The reduction is also attributable to the improved operating results as compared to prior year for the self-funded property, worker's compensation and liability insurance fund, and was offset by a decrease in operating results for the vehicle maintenance fund. The results of operations of the individual internal service funds can be seen in the supplementary information section of this report.

- A wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater) resulted in an increase of approximately \$0.5 million in expenses across all business-type activities as compared to the prior fiscal year.
- Expenses for health insurance increased by six percent versus the prior year, resulting in an increase of approximately \$0.1 million across all business-type activities compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$0.4 million resulted in increased expenses across all business-type activities.
- Electric and water/sewer utilities rates increased versus the prior year resulting in approximately \$0.3 million in increased expenses across all business-type activities.

After consideration of the broad factors listed above, the expenses of the business-type activities increased collectively by approximately \$14.9 million. The major increases or decreases in expenses of the various business-type activities, after consideration of the broad factors above, are explained as follows:

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- In the refuse disposal activity:
 - In accordance with governmental accounting standards, the County records expenses for future activities required for closure and postclosure care of each landfill cell proportionately with usage of the cell's capacity. Engineering estimates of both the used capacity and future costs of closure and postclosure care are completed annually. As a result of the current engineering estimates, the expense associated with closure costs and post-closure care increased by approximately \$8.4 million as compared with the prior fiscal year.
 - The solid waste division had increased expenses for fuel of approximately \$0.6 million as compared with the prior fiscal year due to an increase in the cost per gallon.
 - Expenses for the processing and hauling of yard (vegetative) debris increased by approximately \$0.7 million over the prior fiscal year, predominantly related to an increase in quantity of such debris processed in the current fiscal year when compared to the prior year.
- In the Daytona Beach International Airport activity:
 - Additional depreciation expenses commenced during the fiscal year of approximately \$3.6 million related to Taxiway November and \$0.5 million for terminal renovation improvements.
 - A reduction in indirect costs allocated to the Daytona Beach International Airport fund reduced expenses by approximately \$0.1 million.
- In the Volusia Transportation Authority activity:
 - The Volusia Transportation Authority had increased expenses for fuel of approximately \$1.1 million as compared with the prior fiscal year due to an increase in the cost per gallon.
 - The Volusia Transportation Authority experienced significant shortages in staffing for business drivers during fiscal year 2022. Due to a shortage of drivers, certain reductions in service levels were implemented. With the decrease in staffing/service levels, expenses reimbursed to the contractor for contractor personnel decreased by approximately \$1.7 million versus the prior year. Approximately \$0.7 million of this decrease was offset by an increase due to the contractor increasing the rates of pay for the contractor's employees. Therefore a net decrease of \$1.0 million exists between the current and prior year related to reimbursement for contractor staffing.
- In the water and sewer utilities activity:
 - Expenses of the water and sewer utilities activity increased when compared to the prior fiscal year due to additional major repair expenses of approximately \$0.7 million over the prior fiscal year. Major repairs to treatment plants included sewer system blower replacements as well as water treatment membrane replacements.
- In the garbage collection activity:
 - Expenses for the County's contracted service provider for garbage collection services increased by approximately \$0.5 million during fiscal year 2022 as compared to fiscal year 2021. The increase occurred pursuant to contractually established cost escalation provisions.
 - A reduction in indirect costs allocated to the garbage collection activity reduced expenses by approximately \$0.2 million.

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Financial Analysis of the County's Funds

Governmental funds

The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Specifically, unrestricted fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party.

The combined total fund balances of governmental funds increased during the current fiscal year by \$84,121,561 (17.7 percent). The total governmental fund balance as of September 30, 2022, was \$560,559,706, of which 47.6 percent, or \$266,681,771, is unrestricted and uncommitted, and therefore is available for spending at the County's discretion. However, with the exception of \$6,289,688 of unassigned fund balance, the entire amount has already been assigned for particular purposes, including capital projects already in progress and various reserves the County appropriates annually, as described in the County's budget. The remainder of the fund balance is nonspendable, restricted, or committed, which indicates that it is 1) not in spendable form (\$3,279,854) or 2) restricted for particular purposes (\$290,598,081).

Major governmental funds

General fund

The general fund is the chief operating fund of the County. The general fund ended the year with a fund balance of \$160,439,926. Of this amount, \$657,862 is considered non-spendable because it cannot be easily converted to cash or is contractually required to remain intact. Of the remaining spendable portions, \$153,458,141 is assigned to fund the fiscal year 2023 budget. Unassigned fund balance of \$6,323,923 remains in the general fund at the close of the fiscal year. As a measure of the general fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to general fund total expenditures. The total assigned and unassigned fund balance is approximately 53.9 percent of the total general fund expenditures, while total fund balance represents approximately 54.1 percent of total general fund expenditures.

The fund balance of the general fund increased by \$27,465,810 from the prior fiscal year. Revenues of \$296,463,023 exceeded expenditures of \$296,195,766 by \$267,257 for the general fund for fiscal year ended 2022. Interfund transfers in and out of the general fund of \$58,714,978 and \$35,541,838, respectively, added \$23,173,140 to the fund balance for the general fund. See Note 4 to the financial statements for information on the interfund transfers. Fund balance was also increased by proceeds from the issuance of notes/bonds payable as well as the financing sources from the commencement of leases totaling \$4,025,413.

Revenues of the County's general fund increased by \$19,787,517 (7.2 percent) as compared to the prior fiscal year. Major increases or decreases in general fund revenues are explained as follows:

- Property tax revenues for the fiscal year ended 2022 increased by approximately \$12.5 million as compared with the prior fiscal year, with an additional \$5.2 million in revenues due to new construction values added to the tax roll and an additional \$7.3 million in additional revenues due to property value increases.
- Licenses and permits revenues for fiscal year 2022 include an approximate \$0.4 million increase in revenues, when compared to fiscal year 2021. This was due to prior fiscal year contract accommodations that were granted to beach concessionaires affected by the County's closure of beaches in connection to the COVID-19 pandemic not being repeated in fiscal year 2022. The return to regular contract rates increased the revenue compared to the prior year revenues that were reduced by the accommodations.
- Intergovernmental revenues from state revenue sharing increased by approximately \$3.1 million from fiscal year 2021 to fiscal year 2022, due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
- Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program and are allowed to further apportion the amount owed by the County to hospital districts within the County. Because the required Medicaid contribution decreased for fiscal year 2022, the related revenue recorded from the County's three hospital districts also decreased. The revenue decrease of approximately \$0.3 million is included in intergovernmental revenues.

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- Additionally related to the hospital district revenues pursuant to section 409.915, Florida Statutes, the County is currently party to litigation with one of the hospital districts regarding the applicability of the statute to that district. Due to the difference in opinion on the statute, the district has not remitted any of the payments required pursuant to the County's interpretation of the statute. The county prevailed in the litigation at the trial court level, but the case is currently pending at the appellate court level. Because of the pending appeal, revenues have still not been remitted by the district, and for fund accounting purposes are not available. The difference in the amount of unavailable revenue between the current and prior fiscal years total approximately \$0.9 million and represents a decrease in intergovernmental revenues.
- Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector collected approximately \$1.0 million in new revenues related to this newly established activity.
- Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, the excess fees from the Clerk of the Circuit Court are included as revenues of the primary government. The Clerk's office experienced a decrease in recording fees and document stamp tax revenues collected during fiscal year 2022, caused primarily by a decrease in the quantity of transactions being recorded. This decrease in Clerk's office revenues directly resulted in a decrease in excess fees remitted to the County of approximately \$0.6 million when compared to the prior year.
- In the current year, the Office of the Tax Collector changed the accounting practice for the recording of certain fees passed through to customers from a third-party vendor related to online services for tax deed sales. Instead of recording revenues and expenditures for these passthrough transactions, as was done in previous fiscal years, neither is recorded for the current fiscal year on these passthrough transactions. This change in accounting practice resulted in a reduction of revenues by approximately \$0.4 million.
- Fees collected for motor vehicle tags, titles and registrations decreased by approximately \$0.3 million as compared to the prior year due to a decrease in customer demand for these services.
- For the Marine Science Center, an increase of approximately \$0.4 million in facility entrance fees and \$0.2 million in gift shop revenues were recorded versus the prior fiscal year. The increase is in part related to an increase in admission rates, and in part due an increase in traffic to the facility with the resumption of normal activities after the COVID-19 pandemic.
- Beach vehicle access toll collections increased by approximately \$0.3 million as compared to the prior year due to increased vehicle counts accessing the beach.
- Sheriff's Office outside detail duty revenues increased by approximately \$0.2 million from the prior fiscal year due to increased service use.
- The accounting for law enforcement services provided by the Sheriff's Office at the Daytona Beach International Airport (an enterprise fund and business-type activity of the County) changed with the implementation of Amendment 10. In prior fiscal years, the cost of providing Sheriff's services was recorded as a direct expense of the airport. However, subsequent to the implementation of Amendment 10, the cost of providing law enforcement services pursuant to a new contract between the Airport and Sheriff's Office is now recognized as revenue of the legally separate Sheriff's Office. The impact of this change in reporting is an increase in revenues of approximately \$0.5 million.

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- The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. In the current year, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue, nor an expenditure of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022. Amounts paid to the participating municipalities are recorded as expenditures. This change in accounting practice resulted in an increase in revenues of approximately \$3.9 million.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. Revenues related to this program increased by approximately \$1.3 million during fiscal year 2022.
- Fees collected for the Summer Recreation program increased by approximately \$0.2 million as compared to the prior year, due in-part to an increase in the number of campers enrolled in the program, as well as a modest rate increase.
- With the implementation of Amendment 10 on January 5, 2021, the Volusia County Property Appraiser and the newly created office of the Volusia County Tax Collector are legally separate entities from the County (although the results of the operations for the offices are consolidated into the County's financial statements). Pursuant to Florida Statute, both the Tax Collector and Property Appraiser are fee officers, which means these offices charge the County and certain special districts a fee for their services. In the County's consolidated financial statements, the majority of the fee revenues of these officers paid by the County is netted with the County's expenditures paid to those same offices. However, for fees charged by these officers to county reporting funds, other than the general fund, an unconsolidated balance remains in general fund charges for services revenue.

Due to the statutory requirement for payments to the legally separate offices after the implementation of Amendment 10, revenue received by the fee officers for providing services outside of the general fund is considered to be a reciprocal interfund transaction. In accordance with governmental accounting standards, such transactions are reported as revenue. In the prior fiscal year, due to the absence of the legal separation established by Amendment 10, the officers were not considered fee officers. Therefore, similar transfers made by other funds to the general fund for similar services were considered nonreciprocal interfund transactions in the prior fiscal year. In accordance with governmental accounting standards, such transactions were reported as expenditure reimbursements. Due to the change in reporting methodology, the increase in reportable revenue of approximately \$2.2 million is an increase when compared to the prior fiscal year.

- An investment loss was reported in the current fiscal year, which is a decrease in revenue when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. As a result, the general fund's investment income decreased from the prior fiscal year by approximately \$4.3 million.
- As part of miscellaneous revenues, the general fund had an increase in one-time refunds of prior year expenditures of approximately \$0.3 million for fiscal year 2022.

Expenditures of the general fund increased by \$51,338,996 (21.1 percent) from the prior year. A significant portion of this increase is attributable to a substantial change in accounting related to the Volusia Sheriff's Office (VSO).

Specifically, the VSO no longer segregates its expenditures for unincorporated (municipal-like policing) operations paid for with resources generated by the municipal service district. Instead of maintaining a separate fund for these operations, the VSO maintains a single general fund from which it operates both countywide as well as unincorporated (municipal-equivalent policing) services. While the VSO now maintains a single general fund, the County still utilizes the resources of both the County general fund and the municipal service district to provide funding to the VSO for its operations. In fact, the County finance department utilized a consultant to assist with funding models to address this consolidation. The goal

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of this modeling was to ensure an appropriate amount of general fund and municipal service district funds were provided to the VSO to operate the Sheriff's Office in agreement with the differing service levels provided by the Sheriff's Office (countywide service level versus primary-responder unincorporated area municipal-like policing services).

In this report, the results of operations of the VSO's general fund are consolidated with the County's general fund, since the County's general fund provides the majority of the budget appropriated to the VSO each year. See the supplemental information section of this document for the schedule that consolidates the various sub-funds of the general fund, including the VSO general fund, for more information on the individual balances of the various separate budgetary units that compose the general fund in the basic financial statements. Because the VSO maintains only a single general fund, the results of which are consolidated into the County's general fund for financial reporting purposes, the resources provided by the municipal service district fund are now reported as an interfund transfer from the municipal service district to the general fund. The expenditures of the Sheriff for providing municipal-like services are now reported within the general fund.

When comparing the expenditures of the general fund between the years, it is first appropriate to adjust the comparison for this change in accounting for municipal services provided by the VSO. In the prior year financial statements, approximately \$30.3 million in expenditures were reported for the VSO in the municipal service district. In the current year financial statements, including amounts reported as capital outlay expenditures, approximately \$1.9 million in expenditures for the VSO are reported in the municipal service district. The variance of approximately \$28.4 million in expenditures composes the majority of the difference in expenditures for the general fund when comparing the current and prior fiscal year expenditures.

When considering the \$28.4 million (approximate amount) adjustment in expenditures for municipal-like policing expenditures directly recorded in the general fund (paid for with a transfer from the municipal service district fund), the remaining increase in expenditures from the prior year to the current year is approximately \$22.9 million (8.4 percent of prior year general fund expenditures, as also adjusted by the \$28.4 million amount). Expenditures of all functions of the general fund were affected by six broad factors during the fiscal year, as follows:

- A wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater) resulted in an increase of approximately \$3.6 million in expenditures across all general fund functions over the prior fiscal year amount.
- Increases in the required contribution rates for the Florida Retirement System (FRS) resulted in approximately \$1.0 million in increased expenditures as compared to the prior fiscal year.
- Contributions to the health insurance self-insurance fund increased by six percent versus the prior year, resulting in an increase of approximately \$0.8 million across all functions compared to the prior fiscal year.
- An increase in property insurance premiums totaling approximately \$0.4 million resulting in a net increase in expenditures reported across all functions.
- Electric and water/sewer utilities rates increased versus the prior year resulting in approximately \$0.5 million in increased expenditures across all functions.
- Contributions for workers' compensation to the self-insurance fund increased by approximately \$0.4 million versus the prior year and is reported across all functions.

After consideration of the broad factors listed above, the expenditures of the general fund increased collectively by approximately \$16.2 million.

Prior to the analysis of this remaining variance amount, readers of the statements should be aware of another broadly impacting change in financial reporting implemented in the current fiscal year. Previously, the County reported capital outlay expenditures of the general and special revenue funds within the various current functional expenditure classifications (e.g. general government, public safety, etc.). Upon further consideration (made concurrent with the implementation of Government Accounting Standards Board (GASB) Statement No. 87, *Leases*), the County has now begun to report capital outlay expenditures in the general and special revenue funds within the separate capital outlay classification, rather than within the current functional expenditure classifications. The County believes that reporting in this manner will increase financial accountability when presenting the budget-to-actual schedules included in this report, as the unspent capital outlay budgets will no longer be blended in presentation with current expenditures. Without the unspent capital outlay budgets (which are reappropriated annually) being included in the current expenditure classification

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the variances presented between budget-to-actual amounts in the current expenditure classification will provide enhanced accuracy in examining the fiscal management of each function and subfunction of the County. In addition, the amount of unspent budgeted funds related to capital projects will be much more readily available to readers of the statements. Finally, the use of the separate capital outlay classification in all governmental fund statements provides for the consolidated reporting of any lease commencement expenditures being reported, so they can be separately identified and considered by users of the financial statements.

The major increases or decreases in general fund expenditures, after consideration of the broad factors (and adjustment for the treatment of municipal-like policing service) above, are explained as follows:

- In the general government function:
 - As described above, expenditures for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the general government function totaled approximately \$6.1 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - In the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 87, *Leases*. The statement requires the lease payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. Lease payments made in the prior year totaling approximately \$1.1 million in the general government function are now reported in the debt service function, which decreases the expenditures of the general government function when compared to the prior fiscal year.
 - In the prior year, reimbursements from other funds for the provision of property appraisal and tax collection services were reported as expenditure reimbursements in the general fund. These expenditure reimbursements lowered expenditures reported in the general fund (and they are reported by the reimbursing fund). With the new accounting methodology described above for the increase in charges for services revenue related to the Property Appraiser and Tax Collector, the expenditure reimbursement is no longer reported after the implementation of Amendment 10. Therefore, the absence of approximately \$1.5 million in prior year expenditure reimbursements in the current year reporting increases expenditures by that same amount when comparing the two fiscal years.
 - Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector had increased personnel expenditures related to this function reported in the general government function of approximately \$1.3 million as compared to the prior fiscal year.
 - In the current year, the Office of the Tax Collector changed the accounting practice for the recording of certain fees passed through to customers from a third-party vendor related to online services for tax deed sales. Instead of recording revenues and expenditures for these passthrough transactions, as was done in previous fiscal years, neither is recorded for the current fiscal year on these passthrough transactions. This change in accounting practice resulted in a reduction of expenditures by approximately \$0.4 million.
 - When aggregating several smaller increases in travel, training and software licenses for the Property Appraiser, the expenditure amounts increased by approximately \$0.1 million versus the prior year.
 - The County's facilities division had increases of approximately \$0.6 million for contracted services compared to the prior year. The increases were split evenly at approximately \$0.2 million each for (1) contracted services for security, (2) janitorial services and (3) small repairs and maintenance services. The increases were in part due to price increases for the services rendered and in part due to increased utilization of these types of services.
 - In the current fiscal year, the County's purchasing division utilized the contracted auctioneer for disposal of capital assets more than in the prior year, resulting in an increase in percentage-based commission expenditures of approximately \$0.1 million.

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- In the current fiscal year, the County entered into a contract with a vendor to analyze the County's assets, make recommendations and negotiate naming-rights arrangements for the County. The contract value of approximately \$0.1 million represent an increase over prior year as this is a new contracted service being utilized by the County.
- Software license expenditures for the County's information technology division increased by approximately \$0.7 million over the prior year. During fiscal year 2022, the County converted to the use of the Microsoft Office 365 service, including Exchange and Outlook for email, replacing the outgoing Novell Groupwise email product. The cost of software licenses to make the conversion represented \$0.5 million of the \$0.7 million increase. The remaining portion of the increase was primarily related to the purchase of additional Microsoft server licenses.
- Small equipment expenditures for the County's information technology division increased by approximately \$0.2 million as compared to prior year, primarily related to a planned replacement of voice-over-IP telephones approaching 10 years in service failing at an increased rate due to their age.
- Pursuant to section 29.08(1), Florida Statutes, the County is responsible for the provision of various services to the Clerk of the Circuit Court (Clerk), including information technology services. To meet the requirement to provide information technology services, the county provides annual funding to the Clerk's office to maintain the Clerk's information technology division and services. The Clerk of the Circuit Court is a component unit of the County, unlike the other constitutional offices of the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, which are blended as part of the primary government. As a component unit, disbursements to the Clerk of the Circuit Court are included as expenditures of the primary government. In the current fiscal year, the disbursement to the Clerk for information technology services increased by approximately \$0.1 million over the prior year amount.
- In the current fiscal year, the County contracted with a professional investment manager to manage the County's core investment portfolio. The expenditure to hire the manager was approximately \$0.1 million, all of which represents an increase over prior year.
- An increase of approximately \$0.5 million in mandatory Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year.
- The community information division purchased a new piece of software for social media management, increasing expenditures by approximately \$0.1 million over the prior year.
- The Supervisor of Elections' expenditures vary significantly related to the timing of elections. In the current year, expenditures increased by approximately \$0.7 million over the prior year amount for printing of ballots and postage for vote-by-mail related to the 2022 election cycle.
- The Office of the Chief Financial Officer procured a contractor to analyze and calculate various allocation models for the expenditures of the Sheriff's Office between the general fund and municipal service district fund as well as rates for external provided services of the Sheriff's Office. The study involved obtaining input and data from all stakeholders, including County staff, Sheriff's Office staff, and external agencies contracted with the Sheriff to propose several models for allocating the cost of the Sheriff's Office. The expenditure to provide the services described was approximately \$0.1 million in the general fund (and \$0.1 million in the municipal service district fund) which was an increase over prior year expenditures.
- In the public safety function:
 - As described above, expenditures for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the public safety function totaled approximately \$4.6 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.

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- In the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 87, *Leases*. The statement requires the lease payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. Lease payments made in the prior year totaling approximately \$0.2 million in the public safety function are now reported in the debt service function, which decreases the expenditures of the public safety function when compared to the prior fiscal year.
- Net expenditures of the Sheriff's Office increased versus the prior fiscal year by approximately \$9.4 million, comprised primarily of the following:
 - Increased expenditures for personnel services netted approximately \$7.2 million. The increases are estimated to be attributable to the following factors (approximate amounts):
 - Increases in staffing levels: \$3.0 million
 - Increases in pay rates: \$2.7 million
 - Reduction in overtime: (\$1.4 million)
 - Increase in retirement contribution rates: \$0.5 million
 - Increase in medical insurance costs by no longer requiring employee contributions: \$2.2 million
 - Increase in outside duty detail payments: \$0.2 million
 - Increases in liability insurance policies of approximately \$0.6 million due to increased premium rates.
 - Increases in contracted services for court security of approximately \$1.6 million due to increased utilization of security services for court security instead of Sheriff's Office personnel.
 - Increases in maintenance services of approximately \$1.0 million.
 - Increases in fuel expenditures of approximately \$1.0 million due in part to an increase in cost per gallon, and in part to increased staffing levels utilizing more fuel.
 - Decreases in software licenses and software maintenance of approximately \$2.0 million.
- The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. In the current year, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue, nor an expenditure of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022. Amounts paid to the participating municipalities are recorded as expenditures. This change in accounting practice resulted in an increase in expenditures of approximately \$3.9 million.
- In the prior fiscal year, CARES Act-provided CRF funds used under the public safety wages presumption rules totaled approximately \$8.4 million. The CRF funds were almost completely utilized in the prior fiscal year, therefore no funds from the CRF were used to reimburse corrections division personnel expenditures for fiscal year 2022. In the current fiscal year, ARPA-provided CLFRF revenue loss funds used to pay for corrections divisions personnel totaled approximately \$23.0 million, as compared to \$12.0 million in the prior fiscal year. Between the two programs, the amount of reimbursement of corrections division personnel expenditures increased by approximately \$2.6 million in the current year as compared to the prior. The increase in reimbursements decreases expenditures in the general fund by that same amount, when comparing the current fiscal year versus the prior fiscal year.
- The County participates in the Public Emergency Medical Transport (PEMT) program operated by the State of Florida Agency for Healthcare Administration (AHCA). The program allows for supplemental reimbursement of emergency medical transports billed to Medicaid. For a part of the program, the state match of federal expenditures for Medicaid is required to be contributed to the state by the County. Expenditures for the match paid to the State by the County increased by approximately \$0.4 million for the current fiscal year.

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- The corrections division saw a reduction in staff levels, resulting in a net decrease of approximately \$0.9 million in personnel expenditures versus the prior fiscal year. At the same time, the County paid approximately \$0.2 million (all being an increase versus the prior year) in staff retention bonuses for the corrections division during fiscal year 2022. The retention bonus program was implemented during the year to reward staff who commit to remain at the County for a certain number of years.
- Expenditures for medical care of inmates in custody of the County's correction division decreased by approximately \$3.1 million for fiscal year 2022 when compared with fiscal year 2021. The decrease is primarily attributable to fewer inmates housed during fiscal year 2022 versus fiscal year 2021 as well as decreased utilization rate of inpatient hospital services for inmates.
- The emergency medical services division had increased expenditures for fuel of approximately \$0.3 million as compared with the prior fiscal year due to an increase in the cost per gallon.
- In the physical environment function:
 - As described above, expenditures for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the physical environment function totaled approximately \$0.2 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - For the Marine Science Center, an increase of approximately \$0.1 million in gift shop merchandise expenditures were recorded versus the prior fiscal year. The increase is related to an increase in traffic to the facility with the resumption of normal activities after the COVID-19 pandemic.
 - The County commenced a study on impact fees in the current year, resulting in an increase of approximately \$0.1 million in physical environment expenses over the prior year.
 - Approximately \$0.3 million in personnel expenditures previously reported within the general fund for management of conservation lands were moved to the Forever land management fund for fiscal year 2022, resulting in a decrease in physical environment expenditures when comparing to the prior fiscal year.
- In the transportation function:
 - During fiscal year 2022, the County entered into a State Infrastructure Bank (SIB) loan agreement with the Florida Department of Transportation (FDOT) to finance the County's share of the cost to extend the Sunrail commuter rail system from DeBary to DeLand. The FDOT is managing the project and uses the SIB loan to reimburse itself for the County's percentage of the expenditures paid by FDOT as the project proceeds. As the FDOT makes expenditures on the improvements, the County records both proceeds from the loan as an other financing source as well as an expenditure for the construction. A total of approximately \$1.2 million in expenditures for the Sunrail extension were recorded in fiscal year 2022, all of which are an increase over the prior fiscal year. This expenditure remains classified as a current expenditure, as this is solely a payment to the FDOT and not a capital expenditure of the County.
- In the economic environment function:
 - The County paid approximately \$3.5 million less in economic development incentives in fiscal year 2022, as compared to the prior fiscal year. The final reconciliation and payout of an incentive to Brown & Brown Insurance was recorded during fiscal year 2021, with no such incentive to offset it in the current year, resulting in a reduction in expenditures.
 - Utilizing appropriations freed-up from the general fund by CLFRF revenue loss funding being used to fund corrections wages, the County Council approved two programs from the ARPA Transition fund (a sub-fund of the general fund) that had expenditures made in the current fiscal year, as follows (amounts are approximate):
 - \$0.3 million paid to Halifax Urban Ministries for the remodeling of a facility into a veteran's homeless shelter.
 - \$0.1 million in incentive funding to the developer of the Clyde Morris landing apartment complex to "buydown" units to affordable housing rates, instead of market rates.

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- In the human services function:
 - In the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 87, *Leases*. The statement requires the lease payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. Lease payments made in the prior year totaling approximately \$0.3 million in the human services function are now reported in the debt service function, which decreases the expenditures of the human services function when compared to the prior fiscal year.
 - Pursuant to section 409.915, Florida Statutes, counties are required to contribute to the state share of matching funds required for the Medicaid program. The required contribution for fiscal year 2022 decreased by approximately \$0.4 million as compared to the prior year.
 - Pursuant to section 394.76, Florida Statutes, local match to state funding of nonprofit alcohol, drug and mental health (ADM) services is required. For fiscal year 2021, the nonprofit agencies providing ADM services requested funding that was both above the minimum level required by statute and above the amount provided during fiscal year 2020. The additional funding amount was approved in fiscal year 2021, but not repeated same manner (with general fund appropriations) in fiscal year 2022. In fiscal year 2022, a separate grant subrecipient agreement for specific mental health services was entered into using CLFRF grant funds, as previously described in the section on "broad factors" affecting expenses of governmental activities. Because the grant agreement was a separate mechanism to provide restricted grant funds, the general fund amount provided in fiscal year 2021 that was not provided again in fiscal year 2022 reduced expenditures of the general fund by approximately \$0.3 million.
 - Pursuant to chapter 154, Florida Statutes, and an interlocal agreement with the State of Florida Department of Health, the County contributes toward the operation of the state-run Florida Department of Health in Volusia County (FDOHVC). The expenditure amount for this agreement increased by approximately \$0.1 million as compared to the previous year's amount.
 - In addition to the annually approved funding pursuant to chapter 154, Florida Statutes, the County Council approved a supplemental funding agreement for FDOHVC in fiscal year 2021. The supplemental funding agreement was requested by the FDOHVC to address budgetary shortfalls from the COVID-19 pandemic and was funded by the general fund. Since the request was not repeated in fiscal year 2022, the entire approximately \$0.4 million in funding from the supplemental agreement was shown as a decrease in expenditures when comparing the current and prior fiscal years.
- In the culture/recreation function:
 - As described above, expenditures for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the culture/recreation function totaled approximately \$0.5 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - Coastal division expenditures for beach ramp grading and trash removal increased by approximately \$0.7 million as compared to the prior year. The contract for these services was amended twice during the year to increase the rates paid by the County to the contractor. The changes in rates were the primary cause for the increase in expenditures.
 - Coastal division expenditures for beach toll collection increased over prior year by approximately \$0.2 million due to a price adjustment with the vendor performing the services.
 - For fiscal year 2022, selected personnel expenditures for staff of the coastal division were reallocated from the administration function of the Ponce Inlet Port Authority (a transportation function in that fund) to the administration function of the coastal division in the general fund (a culture/recreation function). This reclassification resulted in an increase of approximately \$0.3 million in this general fund when compared to the prior year.

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- Also during fiscal year 2022, selected personnel expenditures for staff of the coastal division were reallocated from the inlet parks function of the Ponce Inlet Port Authority (a culture/recreation function in that fund) to the coastal parks function of the coastal division in the general fund (also culture/recreation function). This reclassification resulted in an increase of approximately \$0.2 million in general fund culture/recreation expenditures when compared to the prior year.
- Annually, the County reimburses the general fund by charging the municipal service district fund (MSD) an amount for the operations of neighborhood parks primarily for the benefit of the unincorporated area residents. The amount reimbursed is determined by a formula that utilizes both population and prior year actual expenditures for parks operations as a whole (in the general fund). Amounts allocated to the MSD are recorded in the general fund as reimbursements, which lower expenditures reported in the general fund. Because the reimbursement formula is based on prior year expenditures, there is not a direct relationship between the increases and decreases of current year expenditures for parks operations and the reimbursement amount. During fiscal year 2021, the amount reimbursed to the general fund increased by approximately \$0.2 million, which has the effect of decreasing general fund expenditures when comparing fiscal year 2022 to fiscal year 2021.
- In the debt service classification:
 - As described in the general government, public safety and human services expenditure functions above, in the current fiscal year, the County implemented Government Accounting Standards Board (GASB) Statement No. 87, *Leases*. The statement requires the lease payments made in governmental funds to be reported as debt service expenditures, rather than current expenditures. Lease payments made in the prior year totaling approximately \$1.6 million in the previously listed functions are now reported in the debt service function, all of which represent increases in expenditures for this classification as compared to the prior year.
 - Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector had increased lease expenditures for lease payments on leased facilities assumed from the DHSMV of approximately \$0.3 million as compared to the prior fiscal year.
- In the capital outlay classification:
 - As described in the current functional classification variances above, approximately \$11.4 million in expenditures of the prior year would have been reported as capital outlay direct purchases in the general fund if the same accounting practice had been used in the prior year. With current year expenditures on direct purchase capital outlay totaling approximately \$12.8 million, the difference included in total expenditures of the general fund attributable to capital outlay-type expenditures was approximately \$1.4 million (an increase). Significant changes comprising the variance are as follows:
 - In the prior fiscal year, the County's facilities division had increases in several major repair expenditures, including roofing, HVAC replacements, carpet replacement, restroom renovations, cubicle replacement, security camera and door access replacements and window envelope resealing. In the current year, less activity of this nature (not added to capital assets) was performed, resulting in a decrease in expenditures. The decrease in expenditures over the prior fiscal year totaled approximately \$1.5 million.
 - The emergency medical services (EMS) division purchased approximately \$2.0 million in medical equipment during fiscal year 2021. During fiscal year 2022, approximately \$1.2 million in medical equipment was purchased, representing a decrease of approximately \$0.8 million as compared to the prior year equipment purchase amount.
 - The County purchased and renovated a facility for the establishment of the Sheriff's Office Family Resource Center at a cost of approximately \$0.8 million of which the entire amount was an increase over the prior year.

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- The emergency medical services (EMS) division purchased approximately \$0.2 million in vehicles during fiscal year 2021. During fiscal year 2022, approximately \$0.4 million in vehicles were purchased, representing an increase of approximately \$0.2 million as compared to the prior year equipment purchases.
- Prior to the enactment of Amendment 10, the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) operated two offices in the county to provide driver's license services to the public. With the enactment of Amendment 10, the provision of driver's license services in the county was transferred by statute to the newly elected Tax Collector during the fiscal year ended September 30, 2022. The Tax Collector had increased expenditures related to repairs and reconfigurations of leased facilities assumed from the DHSMV of approximately \$0.3 million as compared to the prior fiscal year.
- Increases in major facilities repairs, such as HVAC replacements, cubicle reconfigurations, flooring replacement, parking lot sealing, etc. of approximately \$0.4 million for the Volusia Sheriff's Office were expended during fiscal year 2022 as compared to the previous fiscal year.
- The parks and recreation division expended approximately \$0.5 million to rehabilitate two piers along the Halifax River, the entire amount of which was an increase over the prior year.
- The information technology division expended approximately \$0.2 million more on equipment such as servers and network hardware over the prior year.
- Design services for two separate corrections building projects (the west wing dorm replacement and mental health dorm) commenced during the year, totaling approximately \$0.4 million in increased expenditures versus the prior year.
- The Supervisor of Elections purchased new voting equipment totaling approximately \$0.3 million in increased expenditures during fiscal year 2022 as compared to prior year.
- The Volusia Sheriff's Office expended approximately \$0.2 million more in capital expenditures for vehicle replacements as compared to prior year.
- The facilities division expended approximately \$0.4 million more on capitalized building projects, primarily related to security during fiscal year 2022 as compared to prior year.
- As required by Government Accounting Standards Board (GASB) Statement No. 87, *Leases*, the commencement of leases during the fiscal year cause the reporting of other financing uses and expenditures for the value of the entire lease, including expected-to-be-utilized renewal periods. During the years, the Tax Collector entered into two lease assumptions from the State of Florida Department of Highway Safety and Motor Vehicles (DHSMV) for facilities to provide driver's license services, totaling approximately \$2.9 million, all of which was an increase versus the prior fiscal year.

Municipal services district fund

The municipal services district fund accounts for the fiscal activity of the resources generated for the provision of any municipal-type service rendered to the citizens and taxpayers of the County's unincorporated areas. The fund's revenues of \$49,682,057 exceeded its expenditures of \$12,548,240 by \$37,133,817 for fiscal year 2022. Due to the reporting of all Volusia Sheriff's Office (VSO) activity in the general fund, most of the resources of the municipal services district fund are reported as transfers out to the general fund for the provision of municipal-type patrol services by the VSO. Therefore, it is more important to analyze this fund with the inclusion of transfers rather than just revenues less expenditures.

Interfund transfers in and out of the municipal service district fund of \$11,057,890 and \$43,245,048, respectively, netted to \$32,187,158 in resources being consumed to provide for municipal services accounted for in other funds of the County. After considering the net transfer out of resources, the municipal service district fund balance increased by \$4,946,659 to \$35,539,243 at the end of the fiscal year. See Note 4 to the financial statements for information on the interfund transfers.

The municipal service district fund revenues increased \$440,574 (0.9 percent) from the previous fiscal year. Major increases or decreases in municipal service district revenues are explained as follows:

- Property tax revenues for fiscal year 2022 increased by approximately \$1.2 million compared to the prior fiscal year, solely attributable to the value of property newly constructed.

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- Communication service tax (CST) and public service (utility) tax (PST) revenues increased by approximately \$0.7 million due to increased remittances from the state (CST) and utility providers (PST).
- Activity related to building inspections for compliance with the Florida Building Code were moved to a new separately established accounting fund for fiscal year 2022. Revenues for this activity were previously included in the municipal service district fund. The prior year permit revenues of approximately \$2.7 million all represented a decrease in revenues of the fund when comparing between the two fiscal years.
- The Sheriff's Office has established contracts for providing municipal law enforcement services to the cities of Deltona, DeBary and Oak Hill as well as the town of Pierson. Fees collected for these services increased by approximately \$1.3 million as compared to the prior year.
- While not affecting total revenues, several revenues previously classified as charges for services were reclassified as licenses/permit revenues in compliance with the State of Florida uniform chart of accounts for local governments (approximately \$0.9 million).
- Fees collected for reviews and inspections of both site and subdivision plans increased by approximately \$0.1 million versus the prior fiscal year due to an increase in building activity.
- An investment loss was reported in the current fiscal year, which is a decrease in revenue when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. As a result, the municipal service district fund's investment income decreased from the prior fiscal year by approximately \$0.3 million.

Total expenditures of the municipal service district fund decreased by \$29,555,055 (70.5 percent) as compared to the previous year. Almost all of this decrease in expenditures is attributable to a change in accounting related to the Volusia Sheriff's Office, documented in detail in the section of this document explaining general fund changes in expenditures.

When considering the \$28.4 million (approximate amount) adjustment in expenditures for municipal-like policing expenditures directly recorded in the general fund (paid for with a transfer from the municipal service district fund), the remaining decrease in expenditures from the prior year to the current year is approximately \$1.2 million (8.4 percent of prior year municipal service district expenditures, as also adjusted by the \$28.4 million amount).

Expenditures of all functions of the fund were affected by one broad factor during the fiscal year ended September 30, 2022. This factor was a wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater), which resulted in an increase of approximately \$0.2 million in expenditures across all fund functions as compared to the prior fiscal year. The remaining decrease in fund expenditures of approximately \$1.4 million, after consideration of the wage increase is explained as follows:

- In the general government function:
 - The Office of the Chief Financial Officer procured a contractor to analyze and calculate various allocation models for the expenditures of the Sheriff's Office between the general fund and municipal service district fund as well as rates for external provided services of the Sheriff's Office. The study involved obtaining input and data from all stakeholders, including County staff, Sheriff's Office staff, and external agencies contracted with the Sheriff to propose several models for allocating the cost of the Sheriff's Office. The expenditure to provide the services described was approximately \$0.1 million in the municipal service district fund (and \$0.1 million in the general fund) which was an increase over prior year expenditures.
 - Public works department administration allocated a higher percentage of departmental administration charges (related to facilities construction engineering) to municipal service district for fiscal year 2022. The higher allocation resulted in increased expenditures of approximately \$0.1 million in the municipal service district fund as compared to the previous fiscal year.
 - Personnel expenditures of the land development and zoning functions of the planning and development services division increased by approximately \$0.2 million over prior year, primarily due to payouts of accumulated leave balances.

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- In the public safety function:
 - Activity related to building inspections for compliance with the Florida Building Code were moved to a new separately established accounting fund for fiscal year 2022. Expenditures for this activity were previously included in the municipal service district fund. The prior year expenditures of approximately \$2.3 million all represented a decrease in fund expenditures when comparing between the two fiscal years.
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the public safety function of the municipal service district totaled approximately \$1.9 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
- In the human services function:
 - Expenditures for the mobile spay and neuter clinic of the animal control division increased by approximately \$0.2 million over the prior year, due in part to increased personnel expenditures, and in part to an increase in medicine and drugs used by the clinic.
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the human services function of the municipal service district totaled approximately \$0.1 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
- In the culture/recreation function:
 - Annually, the County reimburses the general fund by charging the municipal service district fund (MSD) an amount for the operations of neighborhood parks primarily for the benefit of the unincorporated area residents. The amount reimbursed is determined by a formula that utilizes both population and prior year actual expenditures for parks operations as a whole (in the general fund). During fiscal year 2022, the amount reimbursed to the general fund increased by approximately \$0.2 million, resulting in increased MSD expenditures when compared to fiscal year 2021.
- In the capital outlay classification:
 - As described in the current functional classification variances above, approximately \$2.0 million in expenditures of the prior year would have been reported as capital outlay direct purchases in the municipal services district fund if the same accounting practice had been used in the prior year. With current year expenditures on direct purchase capital outlay also totaling approximately \$2.0 million, no difference results in total expenditures of the municipal service district fund attributable to capital outlay-type expenditures.

The fund continued its annual transfer out to the county transportation trust fund to help fund road maintenance projects for the unincorporated areas totaling \$4,000,000 for the current fiscal year.

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Federal and state grants fund

The federal and state grants fund accounts for the fiscal activity relating to funds received from various federal and state grant programs. The federal and state grants fund balance of \$16,148,840 represents an increase of \$6,194,192 from the prior fiscal year end. Total revenues increased by \$4,316,517 (13.6 percent) while expenditures increased by \$2,633,081 (7.7 percent). Insurance proceeds, recognized as other financing sources, increased by \$2,282,029 in the same period. Transfers in of \$4,708,140 are primarily related to required local grant match from other county funds. Transfers out of \$131,722 are primarily executed to return excess match amounts to the originating fund when a project is complete. See Note 4 to the financial statements for more information on interfund transfers. Major increases or decreases in federal and state grants fund revenues, insurance proceeds, and expenditures are attributable to changes in grant activity levels differing from year-to-year and project-to-project.

Major components of the changes in intergovernmental (grant) revenues are explained as follows by function:

- Public safety related intergovernmental revenues:
 - Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division and was recognized as a one-time grant revenue increase in fiscal year 2021. Since the amount was expended in the prior year only, the entire amount represents a decrease in grant revenues for the current year.
 - Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. The amounts distributed to the County have purpose restrictions; therefore, the County does not recognize the related revenue until qualifying expenses have occurred from the funding. For several prior fiscal years, the County had been accumulating this funding with little to no expenditures. For fiscal year 2021, expenditures were made for grant reimbursed medical equipment totaling approximately \$0.2 million. These expenditures were not repeated in fiscal year 2022, therefore a decrease for this is included in grant revenue.
 - During fiscal year 2021, the County expended and recognized grant revenues of approximately \$0.2 million for the fire rescue division for respirators and personal protective equipment pursuant to the CARES Act. Since the amount was expended in the prior year only, the entire amount represents a decrease in current year grant revenue.
 - The County continued to utilize a FEMA Staffing for Adequate Fire and Emergency Response (SAFER) grant during fiscal year 2022. Revenues for the grant decreased by approximately \$0.2 million as compared to the prior fiscal year, as the county match percentage increased in the final year of the grant, while expenditures remained the same. The SAFER grant is being utilized to increase staffing in the fire rescue division.
 - The County participates in the State Criminal Alien Assistance grant program. The County had a decrease in eligible grant program expenditures of approximately \$0.1 million during fiscal year ended 2022 as compared to the prior fiscal year. Therefore, grant revenues also decreased by this amount from the prior year.
- Physical environment related intergovernmental revenues:
 - The County acted as a passthrough agency to the East Central Florida Regional Planning Council (ECFRPC) for a fully grant-funded project from the Florida Department of Environmental Protection to implement the ECFRPC's Strategic Resilience Action Plan. Grant revenues and expenditures of approximately \$0.4 million are reported related to this grant, both of which are increases versus the prior fiscal year.
 - The County was awarded three different grants for derelict vessel removal that were spent during the year. The work performed under this grant was an increase in both grant revenues and expenditures of approximately \$0.3 million compared to prior year.
 - During the prior year, an aggregation of three separate smaller grants for the environmental management division totaled approximately \$0.3 million in grant revenues. Since the amounts expended were in the prior year only, the entire amount represents a decrease when compared to the prior fiscal year.

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- Grant revenues increased by approximately \$2.0 million related to construction of additional grant-funded stormwater infrastructure as compared to the prior fiscal year, including projects related to the Gabordy Canal, Ariel Canal, Thornby Park, and Lakeside Drive.
- Transportation related intergovernmental revenues:
 - The widening of Tenth Street in New Smyrna Beach and Edgewater was completed during fiscal year 2021, with approximately \$1.0 million in grant revenue being recorded related to the project in the prior fiscal year. Since the amount was recorded as revenue in the prior year only, the entire amount represents a decrease versus the prior year amount.
 - Construction commenced on the widening of Williamson Blvd in Daytona Beach during fiscal year 2020 and continued into fiscal year 2022, as a partially grant-funded project. Due to the timing of construction, approximately \$0.9 million in grant revenue was recorded for the project in the prior fiscal year (2021), with approximately \$0.5 million being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.4 million in grant revenues for this project was reported in fiscal year 2022 as compared to the prior fiscal year.
 - The Veterans Memorial Bridge opened in August 2020. Minimal expenses and revenues (approximately \$0.5 million each) were recorded related to the closeout of the project in the prior fiscal year. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant revenues accrued for fiscal year 2022. The difference between the prior year revenues and current year revenues represents an approximate \$0.2 million decrease in grant revenues.
 - Design and engineering work commenced on the Amelia Avenue improvement project in DeLand during fiscal year 2021 and continued into fiscal year 2022, as a fully grant-funded project. Approximately \$0.2 million in grant revenue was recorded for the project in the prior fiscal year, with no revenue being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.2 million in grant revenues exists between the years for this project.
- Economic environment related intergovernmental revenues:
 - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to Federal Regulations. Revenue recognized in the current fiscal year for the ERAP was approximately \$14.9 million, compared to the prior year amount of \$8.0 million. When comparing the two years, the current year amount represents an increase of approximately \$6.9 million.
 - The County expended additional funds on several housing-related reimbursement grants administered by the community assistance division totaling to an increase of approximately \$2.0 million in grant-reimbursable expenditures as compared to the prior fiscal year. In each case, the increase was for grant-eligible purchases and/or amounts paid on behalf of eligible program participants being reimbursed by federal and state operating grants (amounts are approximate):
 - Emergency Solutions Grant – CARES Act: \$1.0 million
 - Community Development Block Grant – CARES Act: \$0.1 million
 - Community Development Block Grant – Disaster Recovery – Hurricane Matthew: \$0.6 million
 - HOME Investment Partnership Program: \$0.3 million
 - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. During fiscal year 2021, the majority of the revenue for this program was recorded for the County. Accordingly, for fiscal year 2022, the County has a decrease in grant revenues for FEMA COVID-19 public assistance of approximately \$2.0 million as compared to the prior fiscal year.

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- During fiscal year 2022, the County recognized approximately \$0.7 million less in grant revenues related to Hurricane Matthew, Irma and Dorian recovery from the Federal Emergency Management Agency (FEMA) and Florida Division of Emergency Management (FDEM) than in the prior fiscal year. This was due to completion of eligible activities in the prior fiscal year not continued in the current fiscal year.
- Human services related intergovernmental revenues:
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act and ARPA. Additional expenditures totaling approximately \$1.5 million were paid under these supplemental allocations, each for client assistance programs, which also increased grant revenues by the same amount as compared to the prior year.
- Culture/recreation related intergovernmental revenues:
 - The library services division received a grant that it expended during fiscal year 2022 which represented an increase versus the prior fiscal year. The grant increase was approximately \$0.1 million for a system-wide program entitled "Recipes and Reads - Family Culinary Literacy Labs".
 - Grant revenues decreased by approximately \$4.1 million related to construction of grant-funded trails during fiscal year 2021 which exceeded the amount of grant-funded trails constructed in the current year.
 - Design engineering of the Lemon Bluff boat ramp was completed during fiscal year 2021. Approximately \$0.2 million in grant revenue was recorded for the project in the prior fiscal year, with no revenue being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.2 million in grant revenues versus the prior year was reported for this project.
 - Design and engineering work commenced on the Smyrna Dunes Septic to Sewer improvement project at the end of fiscal year 2021 and construction commenced during fiscal year 2022, as a partially grant-funded project. Approximately \$0.2 million in grant revenue was recorded for the project in the current fiscal year, all of which represents an increase versus the prior fiscal year.

The HOME Investment Partnerships Program (HOME) had significant increases in program revenues related to the sale of previously granted-funded properties. The program requires repayment of grant funds (with interest) in instances where properties are sold before grant-established periods of time expire if the property will no longer meet grant program requirements. Increased charges for services revenues totaling approximately \$0.9 million were reported for these activities in the current year.

An investment loss was reported in the current fiscal year, which is a decrease in revenue when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. As a result, the federal and state grant fund's investment income decreased from the prior fiscal year by approximately \$0.1 million.

The County acts as a passthrough agency on certain school board sheltering FEMA public assistance grant projects (while in other instances the school board has directly submitted to FEMA for reimbursement). During the current fiscal year, a request for reimbursement on the Hurricane Irma school board sheltering project was submitted to FDEM. As part of their review for payment, the FDEM denied certain expenditures submitted by the school board through the County. As part of an agreement between the County and the school board, the unreimbursed expenditures were refunded to the County by the school board during fiscal year 2022. This represented an increase of approximately \$0.1 million in miscellaneous revenues for the year.

Approximately \$2.3 million in recoveries were reported related to damages and expenses from Hurricane Irma insurance claims, which represented the final insurance payment after the final settlement of the claim for Hurricane Irma.

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Expenditures of all functions of the fund were affected by one broad factor during the fiscal year ended September 30, 2022. This factor was a wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater), which resulted in an increase of approximately \$0.1 million in expenditures across multiple fund functions as compared to the prior fiscal year. The remaining increase in fund expenditures of approximately \$2.5 million, after consideration of the wage increase is explained as follows:

- In the public safety function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the public safety function of the federal and state grant fund totaled approximately \$0.6 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - Through the CARES Act, as a provider of Emergency Medical Services (EMS), the County received an approximate \$0.4 million allocation in Provider Relief Funds from the Department of Health and Human Services. This allocation was expended on personal protective equipment for the County's EMS division in fiscal year 2021. Since the amount was expended in the prior year only, the entire amount represents a decrease in expenditures.
 - The County participates in the State Criminal Alien Assistance grant program. The County had a decrease in eligible grant program expenditures of approximately \$0.1 million during fiscal year ended 2022 as compared to the prior fiscal year.
 - Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. For fiscal year 2021, expenditures were paid, utilizing the trust fund, for qualifying EMS medical equipment (under the County's capitalization threshold for capital assets) of approximately \$0.1 million. This amount not being repeated represents a decrease in expenditures when comparing the current fiscal year to the prior fiscal year.
- In the physical environment function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the physical environment function of the federal and state grant fund totaled approximately \$1.2 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - The County acted as a passthrough agency to the East Central Florida Regional Planning Council (ECFRPC) for a fully grant-funded project from the Florida Department of Environmental Protection to implement the ECFRPC's Strategic Resilience Action Plan. Grant revenues and expenses of approximately \$0.4 million are reported related to this grant, both of which are increases versus the prior fiscal year.
 - The County was awarded three different grants for derelict vessel removal that were spent during the year. The work performed under this grant was an increase in grant revenues and expenses of approximately \$0.3 million compared to prior year.
 - During the prior year, an aggregation of three separate smaller grants for the environmental management division totaled approximately \$0.3 million in expenditures. Since the amounts spent were in the prior year only, the entire amount represents a decrease in expenditures.

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- In the transportation function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the transportation function of the federal and state grant fund totaled approximately \$3.9 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.

- In the economic environment function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the public safety function of the federal and state grant fund totaled approximately \$0.7 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), Volusia County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Operating grant revenues were used by the County during the current fiscal year to provide ERAP rental assistance pursuant to Federal Regulations. Expenses incurred in the current fiscal year for the ERAP was approximately \$14.9 million, compared to the prior year amount of \$8.0 million. When comparing the two years, the current year amount represents an increase of approximately \$6.9 million.
 - The County expended additional funds on several housing-related grant programs administered by the community assistance division, totaling an increase of approximately \$2.0 million as compared to the prior fiscal year. In each case, the increase was for grant-eligible purchases and/or amounts paid on behalf of eligible program participants being reimbursed by federal and state operating grants or grant program income (amounts are approximate):
 - Emergency Solutions Grant – CARES Act: \$1.0 million
 - Community Development Block Grant – CARES Act: \$0.1 million
 - Community Development Block Grant – Disaster Recovery – Hurricane Matthew: \$0.6 million
 - HOME Investment Partnership Program: \$0.3 million
 - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to Sec. 501(b) of the Stafford Act, which made Federal Emergency Management Agency (FEMA) public assistance funding available for eligible COVID-19 expenditures, as defined by FEMA declaration-specific guidance. During fiscal year 2021, the majority of the expenditures eligible for this program were recorded for the County. Accordingly, for fiscal year 2022, the County has a decrease in expenditures for FEMA COVID-19 public assistance of approximately \$1.9 million as compared to the prior fiscal year.
 - During fiscal year 2022, the County expended approximately \$0.3 million less related to Hurricane Matthew, Irma and Dorian recovery than in the prior fiscal year. This was due to completion of repairs in the prior fiscal year not continued in the current fiscal year.

- In the human services function:
 - Increased funding was made available through the State of Florida for both the Community Services Block Grant (CSBG) and Low-Income Home Energy Assistance Program (LIHEAP) grants in connection with the CARES Act and ARPA. Additional expenditures totaling approximately \$1.5 million were paid under these supplemental allocations, each for client assistance programs.

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- In the culture/recreation function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the public safety function of the federal and state grant fund totaled approximately \$5.2 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.

- In the capital outlay classification:
 - As described in the current functional classification variances above, approximately \$11.6 million in expenditures of the prior year would have been reported as capital outlay direct purchases in the federal and state grants fund if the same accounting practice had been used in the prior year. With current year expenditures on direct purchase capital outlay totaling approximately \$6.4 million, the difference included in total expenditures of the federal and state grants fund attributable to capital outlay-type expenditures was approximately \$5.2 million (a decrease). Significant changes comprising the variance are as follows:
 - Annually, the County receives an allocation from the State of Florida Emergency Medical Services (EMS) trust fund. For fiscal year 2021, expenditures were paid, utilizing the trust fund, for capitalized EMS medical equipment approximately \$0.3 million. This amount not being repeated represents a decrease in expenditures when comparing the current fiscal year to the prior fiscal year.
 - During fiscal year 2021, the County expended and recognized additional grant expenditures of approximately \$0.2 million for the fire rescue division for respirators and personal protective equipment pursuant to the CARES Act. Since the amount was expended in the prior year only, the entire amount represents a decrease in expenditures between the years.
 - Physical environment expenditures increased by approximately \$1.8 million related to construction of additional grant-funded stormwater infrastructure as compared to the prior fiscal year, including projects related to the Gabordy Canal, Ariel Canal, Thornby Park, and Lakeside Drive.
 - The widening of Tenth Street in New Smyrna Beach and Edgewater was completed during fiscal year 2021, with approximately \$1.0 million in grant expenditures being recorded related to the project in the prior fiscal year. Since the amount was recorded as revenue in the prior year only, the entire amount represents a decrease in expenditures.
 - Construction commenced on the widening of Williamson Blvd in Daytona Beach during fiscal year 2020 and continued into fiscal year 2022, as a partially grant-funded project. Due to the timing of construction, approximately \$2.1 million in project expenditures were recorded for the project in the prior fiscal year (2021), with approximately \$1.1 million being recorded during fiscal year 2022. Therefore, a decrease of approximately \$1.0 million in expenditures for this project was reported in fiscal year 2022 as compared to the prior fiscal year.
 - The Veterans Memorial Bridge opened in August 2020. Minimal expenditures and revenues (approximately \$0.5 million each) were recorded related to the closeout of the project in the prior fiscal year. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$0.3 million in grant eligible change orders were paid, and grant revenues accrued for fiscal year 2022. The difference between the prior year expenditures and current year expenditures represents an approximate \$0.2 million decrease.
 - Design and engineering work commenced on the Amelia Avenue improvement project in DeLand during fiscal year 2021 and continued into fiscal year 2022, as a fully grant-funded project. Approximately \$0.2 million in grant expenditures were incurred for the project in the prior fiscal year, with no expenditures being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.2 million in grant expenditures exists between the years for this project.

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- Expenditures decreased by approximately \$3.9 million related to construction of grant-funded trails during fiscal year 2021 which exceeded the amount of grant-funded trails constructed in the current year.
- Design engineering of the Lemon Bluff boat ramp was completed during fiscal year 2021. Approximately \$0.5 million in grant expenditures were recorded for the project in the prior fiscal year, with no expenditures being recorded during fiscal year 2022. Therefore, a decrease of approximately \$0.5 million in expenditures versus the prior year was reported for this project in the federal and state grant fund.
- Design and engineering work commenced on the Smyrna Dunes Septic to Sewer improvement project at the end of fiscal year 2021 and construction commenced during fiscal year 2022, as a partially grant-funded project. Approximately \$0.2 million in grant expenditures were recorded for the project in the current fiscal year, all of which represents an increase over the prior year.
- The library services division received a grant that it expended during fiscal year 2022 which represented an increase versus the prior fiscal year. The expenditure increase was approximately \$0.1 million for a system-wide program entitled "Recipes and Reads - Family Culinary Literacy Labs", which primarily consisted of capital asset purchases.

County transportation trust fund

The county transportation trust fund accounts for the fiscal activity for road and bridge maintenance and construction. The fund's revenues of \$25,496,558 were less than its expenditures of \$38,719,786 by \$13,223,228 for fiscal year 2022. Interfund transfers in and out of the county transportation trust fund of \$4,000,000 and \$2,589,897, respectively, netted an additional \$1,410,103 in fund balance for the fund. See Note 4 to the financial statements for information on the interfund transfers.

After the revenues, expenditures, and transfers of the fund are netted, the county transportation trust fund balance decreased by \$11,813,125 to \$37,643,875 as of the end of the fiscal year. Total revenues decreased by \$2,028,874 (7.4 percent) for fiscal year 2022 compared to fiscal year 2021 while expenditures increased by \$3,141,891 (8.8 percent) for the same time period.

Major increases or decreases in county transportation trust fund revenues are explained as follows:

- The Public Works department performed an increased amount of work for contracted customers (such as the state and municipalities) during the year, resulting in an increase of approximately \$0.3 million in revenues as compared to the prior fiscal year.
- Revenues from fuel tax refunds decreased by approximately \$0.3 million versus the prior fiscal year, as a portion of the fuel tax refunds are now accounted for in the Volusia Transportation Authority fund (a business-type activity and enterprise fund) that were previously entirely reported in the county transportation trust fund.
- Revenues from gas taxes levied by the State and shared with the County increased by approximately \$0.2 million due to changes in the amount remitted by the State to the County.
- Revenues from local option gas taxes levied by the County decreased by approximately \$0.5 million in relation to decreased fuel consumption. The fiscal year 2022 amount remained slightly below the (pre COVID-19) fiscal year 2019 amount.
- An investment loss was reported in the current fiscal year, which is a decrease in revenue when compared to the prior fiscal year investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. As a result, the county transportation trust fund's investment income decreased from the prior fiscal year by approximately \$1.2 million.
- In the prior fiscal year, the County sold its former northeast facility on Walker Street, resulting in proceeds of approximately \$0.5 million. Since this was all prior year activity, this reflects as a reduction in miscellaneous revenues when comparing the current year miscellaneous revenues to the prior year reported amount.

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Major increases or decreases in county transportation trust fund expenditures are explained as follows:

- In the transportation function:
 - As described in the section of this document explaining general fund changes in expenditures, payments for capital outlay in the prior year were previously reported within each function of the current classification of expenditures. Beginning with this report, the capital outlay expenditures are now included within the separate classification of capital outlay on the statements. Prior year capital expenditures reported within the transportation function of the county transportation trust fund totaled approximately \$13.6 million, all of which represents a decrease when compared to the current year examination of this individual function of the current expenditures, as these same types of expenditures are now reported within the capital outlay classification.
 - A wage adjustment of 4.0 percent or \$1.00 per hour (whichever is greater) resulted in an increase of approximately \$0.4 million in expenditures of the fund over prior year amounts.
 - Increases in the required contribution rates for the Florida Retirement System (FRS) resulted in approximately \$0.1 million in increased expenditures as compared to the prior fiscal year.
 - Contributions to the health insurance self-insurance fund increased by six percent versus the prior year, resulting in an increase of approximately \$0.1 million compared to the prior fiscal year.
 - An increase in property insurance premiums totaling approximately \$0.1 million increased expenditures over the prior year reported amount.
 - Contributions for workers' compensation to the self-insurance fund decreased by approximately \$0.1 million versus the prior year due to improvements in the claim history of the county transportation trust funded activities.
 - The road and bridge division had increased expenses for fuel of approximately \$0.2 million as compared with the prior fiscal year due to an increase in the cost per gallon.
 - Public works department administration allocated a lower percentage of departmental administration charges to its transportation functions in the current fiscal year than in the prior fiscal year. This resulted in a decrease in county transportation trust expenditures of approximately \$0.1 million when comparing the two fiscal years.
- In the capital outlay classification:
 - As described in the current functional classification variances above, approximately \$13.6 million in expenditures of the prior year would have been reported as capital outlay direct purchases in the county transportation trust fund if the same accounting practice had been used in the prior year. With current year expenditures on direct purchase capital outlay totaling approximately \$16.0 million, the difference included in total expenditures of the county transportation trust fund attributable to capital outlay-type expenditures was approximately \$2.4 million (an increase). Significant changes comprising the variance are as follows:
 - Capital expenditures for road construction projects vary from year-to-year based on the timing of construction and size of the projects completed during the year. The following projects had significant increases or decreases in expenditures versus the prior year amount (approximate amounts):
 - Decrease of \$0.9 million – Howland Blvd widening from two to four lanes from Providence Blvd to Elkcam Blvd
 - Increase of \$1.4 million – Orange Camp Road widening from two to four lanes from Martin Luther King, Jr. Beltway to Interstate 4
 - Decrease of \$0.4 million – Sugar Mill Drive curve reconstruction and turn lane improvements
 - Decrease of \$0.4 million – Beresford Ave sidewalk project
 - Decrease of \$1.4 million – Tenth Street widening from two to four lanes - Myrtle Avenue to US 1 (local portion of partially grant-funded project)

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- Capital expenditures for traffic signalization projects vary from year-to-year based on the timing of construction and scope of the projects completed during the year. The following projects had significant increases or decreases in expenditures versus the prior year amount (approximate amounts):
 - Decrease of \$0.4 million – Mast arm upgrade at Williamson Blvd and Bellevue Ave Extension
 - Decrease of \$0.4 million – New signal at Orange Camp Road and Blue Lake Ave
 - Decrease of \$0.3 million – Mast arm upgrade at Saxon Blvd and Market Place Dr
 - Increase of \$0.1 million – Mast arm upgrade at LPGA Blvd and Center Ave

- In the current year, approximately \$1.7 million was spent on replacing subaqueous electrical cable for the Knox drawbridge. The entire amount was an increase over prior year expenditures.

- The Veterans Memorial Bridge opened in August 2020. Since the completion of the bridge, the County was party to a legal dispute with the construction contractor that built the bridge, which was settled in late 2022. Pursuant to the settlement agreement, approximately \$3.4 million in non-grant eligible expenditures were accrued in fiscal year 2022.

Coronavirus local fiscal recovery fund

The County was provided an allocation of funding from the federal Coronavirus Local Fiscal Recovery Fund (CLFRF) as provided for in the American Rescue Plan Act, Public Law Number 117-2, (ARPA); the County's share of the CLFRF was \$107,468,931. The County established a new separate reporting fund for the CLFRF, and the fund is still reported as a major fund for fiscal year 2022.

In addition to the \$107,468,931 provided by the federal government in the form of an advance, the fund has earned \$587,174 of investment income during the time it was invested in its own investment account, segregated from the remainder of the County's regular investment pool. The investment income earned during both the current and prior years remains unspent as of the close of the fiscal year and represents the only source of fund balance for the fund.

Both intergovernmental revenues and expenditures + transfers out of the fund each totaled \$29,599,346 for the current fiscal year, and \$12,616,933, for cumulative expenditures from the fund of \$42,216,279 for all fiscal years. The variance between the \$107,468,931 received and \$42,216,279 expended is \$65,252,652 and is reported as unearned revenue of the fund. Both intergovernmental revenues and expenditures increased by \$16,982,413 from the prior fiscal year.

The amounts in both fiscal years were reported across multiple functions, with the following being a summary of major programs by year and the resulting variance in revenues and expenditures:

Program	Prior Year Intergovernmental Revenues and Expenditures	Current Year Intergovernmental Revenues and Expenditures	Variance
Revenue loss funds used for corrections personnel expenses	\$12.0 million	\$23.0 million	\$11.0 million
Premium pay pursuant to CLFRF regulations	N/A	\$2.3 million	\$2.3 million
COVID-19 sick leave	\$0.4 million	\$0.8 million	\$0.4 million
Mental health programs	N/A	\$0.7 million	\$0.7 million
Reimbursement of eligible COVID-caused medical and workers compensation claims in the self-insurance funds	N/A	\$2.3 million	\$2.3 million
Ormond Beach water interconnect	N/A	\$0.2 million	\$0.2 million
Other expenditures, including administration	\$0.2 million	\$0.3 million	\$0.1 million
Total	\$12.6 million	\$29.6 million	\$17.0 million

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Proprietary funds

The County's *proprietary funds* provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of proprietary funds at the end of the year is shown below.

County of Volusia, Florida
Proprietary Funds
Unrestricted Net Position
As of September 30, 2022, and 2021

Proprietary Fund	2022	2021
Enterprise funds:		
Refuse disposal	\$ 5,971,961	\$ 13,445,500
Daytona Beach International Airport (DBIA)	38,261,675	31,080,306
Volusia Transportation Authority (VOTRAN)	6,978,873	6,015,769
Water and sewer utilities	33,929,572	26,086,856
Parking garage	(1,116,107)	1,755
Garbage collection	1,448,623	1,416,484
Total enterprise funds	<u>\$ 85,474,597</u>	<u>\$ 78,046,670</u>
Internal service funds	\$ 216,537	\$ 3,805,332

The changes in unrestricted net position of the enterprise funds were primarily due to combined operating income before depreciation expense of the water and sewer utilities and parking garage funds of approximately \$12.8 million, net nonoperating revenues of the VOTRAN, DBIA, refuse disposal and water and sewer utilities funds of approximately \$27.9 million, and net transfers into the VOTRAN fund of approximately \$6.0 million. These items were offset by combined operating loss before depreciation expense of the refuse disposal, VOTRAN and DBIA funds of approximately \$28.0 million, transfers out of the DBIA fund of approximately \$0.4 million as well as consumption of unrestricted net position for capital assets of the DBIA, refuse disposal, VOTRAN, parking garage, and water and sewer utilities funds of approximately \$10.9 million. Changes in the amounts reported for revenues and expenses versus the prior year are the same as those previously listed in the discussion of business-type activities.

The decrease in unrestricted net position of the internal service funds were primarily due to consumption of unrestricted net position for capital assets of \$8.5 million combined with non-operating losses of approximately \$0.6 million, which were offset by combined operating income before depreciation expense of approximately \$3.3 million as well as net transfers in of approximately \$2.2 million.

General Fund Budgetary Highlights

Original Budget compared to Final Budget

A summary of the significant budget amendments within the general fund is as follows:

- In accordance with regulations issued by the U. S. Department of the Treasury, the County elected to reimburse certain salaries and benefits expenditures for public safety personnel using funds calculated as revenue loss from the federal Coronavirus Local Fiscal Recovery Fund (CLFRF) provided by the American Rescue Plan Act (ARPA). For the current fiscal year, this reimbursement totaled approximately \$23.0 million. The County Council approved a budget amendment to reduce personnel expenditures in the corrections functional area, which then transferred those budgetary savings to the newly established ARPA Transition fund, a sub-fund of the general fund for financial reporting purposes (therefore the transfer is presented in net, and not reported on the financial statements). Additionally, the amendment recognized the beginning fund balance from prior year's usage of the revenue loss provisions of the CLFRF of approximately \$12.0 million. This recognition increased appropriated fund balance (budgeted beginning fund balance) of the general fund by the \$12.0 million amount. The project budgets in the ARPA Transition fund were established in accordance with the County Council's project list approved at its meeting on February 15, 2022. For the \$23.0 million amount, because the transfer was presented in net between general fund sub-funds, this only had the effect of reclassifying the nature of the expenditures between the corrections functional area and other functional areas for approved ARPA projects. Of the entire \$35.0 million budgeted, approximately \$26.8 million was budgeted in reserves for the approved project list, and approximately \$3.0 million was budgeted as an increase to transfers out of the general fund to capital projects funds.

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- Approximately \$4.2 million was added to budgeted transfers out for a new facility that is being built for the medical examiner. The construction contract was bid in the current year, and the cost exceeded budget. Approximately \$1.1 million in funds were transferred from already budgeted reserves, with another \$3.1 million being budgeted as additional appropriated fund balance (recognizing an increase in carryover fund balance from fiscal year 2021 to fiscal year 2022).
- As part of a year-end budget amendment, additional transfers in were budgeted from the sales tax trust fund in the amount of approximately \$2.4 million, of which exactly \$1 million was budgeted to be transferred back to the Volusia Transportation Authority to fund pay increases granted for contracted staff. The balance of approximately \$1.4 million was appropriated as reserves.
- An amendment for approximately \$0.5 million was approved to transfer the balance of the Dori Slosberg driver's education program funding from the general fund to a separate special revenue fund. The transfer reduced reserves in the general fund.
- As part of a year-end budget amendment, the County Council approved a transfer effective for fiscal year 2022 to transfer local match requirements for the Federal Emergency Management Agency (FEMA) Public Assistance (PA) program for Hurricane Ian. This amendment was for approximately \$2.9 million in additional transfers out that reduced the reserve for emergencies (budgeted as ending fund balance).
- County Council approved a year-end budget amendment to recognize additional excess fees paid by the VSO to be transferred to capital projects funds which benefits the Sheriff. The budget amendment increased budgeted transfers out by approximately \$2.7 million.
- Approximately \$2.6 million in budgeted reserves were transferred to the human services function (Medicaid functional area) related to an open legal dispute between the County and one of its hospital districts regarding the applicability of section 409.915, Florida Statutes to that hospital district, relating to what the county believes to be its required obligation to fund the County's state-required Medicaid match.

Final Budget compared to Actual

Actual revenues in the general fund were \$14,874,489 more than estimated in the budget (as amended). The most significant variances in general fund revenues versus the budget include:

- The County budgets for property tax revenue at 96 percent of the full tax levy, due to the provision in state statutes that provides a discount of up to 4 percent for early payment of property taxes. Most taxpayers pay early in order to take full advantage of the 4 percent discount; however, some taxpayers do not. Related to taxpayers not utilizing the full discount available to them, the County collected approximately \$0.9 million in property taxes in excess of the budgeted amount. This additional amount collected represents approximately 0.4 percent of the full tax levy.
- The County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes after the adoption of the budget for fiscal year 2022. The referenced statute regulates the requirement for counties to contribute to the state share of matching funds required for the Medicaid program and further provides for the apportionment of the amount owed by the County to hospital districts within the County. In prior fiscal years, the amount apportioned to hospital districts was not reported by the County. However, in the current fiscal year, the amount is reported as both a revenue and expenditure of the general fund. The current year reporting related to this statute increased intergovernmental revenues by approximately \$3.6 million over the budgeted amount.
- State revenue sharing was reported at approximately \$4.6 million over the amount budgeted due to an increase in state sales tax collections and other revenues that are distributed to the County through a statutory formula.
- An investment loss was reported in the current fiscal year, which is a decrease in revenue when compared to the budgeted amount of investment income. In accordance with generally accepted accounting principles, the County's investments are recorded at fair market value, which declined significantly during the year. The decrease in fair market value was due to the accelerated pace of interest rate increases seen during the fiscal year, which devalued the securities held in the County's portfolio (that have lower face-value interest rates). The decrease in market value is recorded as an investment loss for the period. As a result, the general fund investment loss of \$4.0 million was under the budgeted revenues of \$0.9 million by \$4.9 million (all amounts are approximate).

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- Annually, the excess of revenues over expenditures for the Clerk of the Circuit Court's non-court related functions are remitted to the County pursuant to section 218.36, Florida Statutes. The amount remitted to the County for fiscal year 2022 exceeded budgetary estimates by approximately \$1.1 million.
- The County is responsible for the administration of the county-wide ambulance system. The County contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. In exchange for performing transports, charges billed and collected by the County on municipality-performed transports are remitted to the cities, less an administrative charge. In the current year, the County changed the accounting practice for recording the activity related to these contracted ambulance services. In prior fiscal years, the revenue collected and paid to the municipalities was not recorded as a revenue, nor an expenditure of the County. However, in recognition of the County's ultimate legal liability for all medical billing occurring with Medicare, Medicaid and other payors, the revenue is now fully recorded as County revenue, commencing with the fiscal year ended September 30, 2022. Amounts paid to the participating municipalities are recorded as expenditures. This change in accounting practice resulted in an increase in revenues of approximately \$3.9 million in excess of the budget.
- Emergency medical transports performed by Volusia County EMS increased in quantity over the number of billable transports estimated when preparing the budget, resulting in an increase in charges for services revenue of approximately \$1.8 million versus the amount budgeted for the EMS division.
- Beach vehicle access toll collections exceeded budgetary estimates by approximately \$1.2 million due to a stronger increase in demand for vehicular access to the beach than was expected during preparation of the budget. The budget was prepared during the summer of calendar year 2021, when the COVID-19 pandemic was still causing significant uncertainty in estimating revenues.
- Charges for services revenues of the Sheriff's Office for civil service processing, child support enforcement, records, towing fees and reimbursements for the cost of investigations exceeded the budgeted amount by approximately \$1.1 million.
- The County began accounting for the commission revenues related to inmate phone, smart tablets and video visitation calls in the general fund during fiscal year 2022, resulting in approximately \$0.7 million in revenues exceeding the budgeted estimate reported for miscellaneous revenues.

Actual expenditures in the general fund were \$126,572,887 less than budgeted. Over half of the budgetary variance in expenditures was reported in reserves (\$71,665,703). Reserves are budgeted for a variety of purposes, as shown in the adopted budget, the majority of which is for future capital expenditures (beyond the current budget year) and revenue stabilization. All budgeted reserves of the general fund are presented on the reserve expenditure line (under the current classification) on the budgetary comparison schedules, with the exception of the reserve for emergencies, which is presented as budgeted ending fund balance. Reserves are not typically spent in the current fiscal year, and if they were to be utilized, the budgetary authority would be transferred from the reserves line to the functional area that would make the expenditure. As such, no actual expenditures from reserves are reported by the County.

For fiscal year 2022, significant portions of the budgeted reserves for the general fund are appropriated in the two sub-funds of the general fund: the Coronavirus Relief Transition fund and ARPA Transition fund. The resources in these funds are unrestricted in nature because they were transferred from general fund during both the current and prior fiscal years. The general fund transfer to these funds was made possible due to significant budgetary savings in the corrections division personnel expenditures. During fiscal years 2020, 2021, and 2022, personnel expenditure budgets for the corrections division were significantly underutilized because the County was eligible to use the federal grants to pay for corrections division personnel expenditures during these years. The combined reserves budgeted for these two sub-funds totals approximately \$37.0 million of the total general fund reserves of approximately \$71.7 million.

Approximately \$8.6 million of the \$71.7 million in total reserves of the general fund are reported in the Emergency Medical Services sub-fund of the general fund. All balances in the Emergency Medical Services sub-fund are rolled over in the next fiscal year for the same purposes. Of the \$71.7 million in total reserves presented in the general fund (as aggregated for financial reporting purposes) approximately \$25.6 million is budgeted in the budgetary general fund.

As previously described, the County changed its accounting presentation related to intergovernmental transfers made pursuant to section 409.915, Florida Statutes. The change was not included in the budget and resulted in approximately \$3.1 million of expenditures being reported above the amount budgeted in the human services function (Medicaid functional area).

COUNTY OF VOLUSIA, FLORIDA
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As previously described, the County changed its accounting practice for emergency medical transports performed by municipalities on a closest-available-unit response basis. The change was not included in the budget and resulted in approximately \$3.9 million in expenditures being reported above the amount budgeted in the public safety function (ambulance services functional area).

The County budgets for lease payments within the operational budgets of the functional areas that are using the related right-to-use land and building assets, and not within the separately presented debt service classification. Therefore, both the principal and interest components of lease payments presented in the debt service classifications appear as variances in their individual lines on the budgetary comparison schedules. However, the opposite variance is present in the various functional areas as follows (all amounts are approximate):

- General government function:
 - Judicial functional area: \$0.4 million
 - Information technology functional area: \$0.1 million
 - Business services functional area: \$0.1 million
 - Supervisor of Elections: \$0.3 million
- Public safety function:
 - Sheriff: \$0.2 million
- Human services function:
 - Public health functional area: \$0.3 million

It is noted that overall, the above variances related to leases are offsetting, and therefore, do not contribute to the variance between overall expenditures and overall budget.

After consideration of the amount budgeted as reserves, as well as the two changes in accounting practice not reflected in the budget, the remaining approximately \$61.9 million in expenditure variances as compared to the amount budgeted include the following amounts:

- Budgeted yet unspent funds reported in the capital outlay classification total approximately \$24.9 million. Most of the unspent amount in this classification represents budgets in progress that will be automatically re-appropriated in the next fiscal year for the completion of the underlying projects pursuant to County ordinance.
- Budgeted yet unspent funds reported in the economic development sub-fund totaling approximately \$10.0 million include the following (amounts are approximate):
 - \$8.3 million of remaining unallocated funds for economic development incentives
 - \$1.1 million in awarded (encumbered) but unpaid funds for economic development incentives
 - \$0.3 million of remaining unallocated funds for job creation programs

All balances in the economic development sub-fund are rolled over in the next fiscal year for the same purposes.

- Budgeted yet unspent funds reported in the homeless initiatives sub-fund include approximately \$1.0 million in awarded (encumbered) but unpaid funds for homeless initiatives.
- The legally separate Volusia Sheriff's Office (VSO) reported expenditures under budget of approximately \$10.8 million in the public safety function. Additionally, in the capital outlay classification, the VSO reported an offsetting amount of \$1.7 million in expenditures above the amount presented as the budget (\$0). While these expenditures appear to exceed the budget, it is only because the entire budget appropriated to the VSO is reported in the current expenditure classification. Pursuant to the fund level of budgetary control, as well as state statute, the entire budget of the VSO is to be evaluated to determine if a budgetary excess exists. When examined in total, the VSO was "under budget" by approximately \$9.1 million for fiscal year 2022. The \$9.1 million in unused appropriations was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.
- The legally separate Volusia County Supervisor of Elections (SOE) reported expenditures under budget of approximately \$1.3 million. The \$1.3 million amount was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.

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- The legally separate Volusia County Property Appraiser (PA) reported expenditures under budget of approximately \$0.4 million. The PA budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.
- The legally separate Volusia County Tax Collector (TC) reported expenditures under budget of approximately \$1.5 million (approximately \$0.1 million in additional budgetary savings were reported by the County in the County's budgetary general fund for amounts to be spent directly by the County related to the TC). The TC budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.
- Budgeted yet unspent funds reported in the Coronavirus Relief Transition and ARPA Transition sub-funds total approximately \$0.1 million and \$0.7 million, respectively. Both of these funds have been fully budgeted for projects approved by the County Council, and the budgets in these lines will be re-appropriated in the next fiscal year for the same purposes.

After consideration of amounts unspent already explained above, the remaining unspent amount of actual expenditures less than budgeted is approximately \$11.2 million and is spread across all functional areas of the general fund not already explained above. The variance consisted in part of approximately \$7.0 million in County (non-constitutional officer) salaries and benefits expenditures coming in at less than the amount budgeted, primarily due to not filling all authorized and budgeted positions. The final piece of the variance is due to operating expenditures coming in at less than the amount budgeted in the amount of approximately \$4.2 million.

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2022 amounted to \$1,198,723,412 (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings, improvements other than buildings, leasehold improvements, equipment, intangibles, infrastructure, and construction in progress.

County of Volusia, Florida
Capital Assets
(net of accumulated depreciation and amortization)
As of September 30, 2022, and 2021

	Governmental Activities		Business-type Activities		Total	
	2022	2021*	2022	2021*	2022	2021*
Land	\$ 233,586,392	\$ 231,405,001	\$ 55,927,478	\$ 55,916,440	\$ 289,513,870	\$ 287,321,441
Easements	1,176,233	1,176,233	108,509	108,509	1,284,742	1,284,742
Intangibles	22,458,871	23,930,470	3,756,928	3,459,793	26,215,799	27,390,263
Buildings	178,939,000	185,158,550	18,668,759	19,972,804	197,607,759	205,131,354
Improvements other than buildings	75,556,201	57,864,522	172,318,926	168,255,333	247,875,127	226,119,855
Leasehold improvements	4,722,344	4,958,468	1,131,010	1,200,392	5,853,354	6,158,860
Equipment	68,041,863	59,402,826	26,468,625	29,008,582	94,510,488	88,411,408
Infrastructure	260,389,335	239,955,401	-	-	260,389,335	239,955,401
Right-to-use land and building	15,770,120	14,778,942	2,545,029	2,680,615	18,315,149	17,459,557
Construction in progress	44,134,985	63,516,488	13,022,804	13,743,519	57,157,789	77,260,007
Total	\$ 904,775,344	\$ 882,146,901	\$ 293,948,068	\$ 294,345,987	\$ 1,198,723,412	\$ 1,176,492,888

* Amounts for 2021 have been restated for implementation of GASB Statement No. 87, *Leases*. See Note 18 to the financial statements regarding the restatement of assets, liabilities and deferred inflows related to leases.

The current fiscal year net increase in the County's investment in capital assets net of accumulated depreciation was \$22,230,524 or 1.9 percent (\$22,628,443 or a 2.6 percent increase for governmental activities and (\$397,919) or a 0.1 percent decrease for business-type activities). Gross capital assets (before depreciation) increased by \$54,838,264 and \$18,580,255 for governmental and business-type activities, respectively. Accumulated depreciation, which offsets

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gross capital assets, increased by \$32,209,821 and \$18,978,174 for governmental and business-type activities, respectively. Major capital asset purchases during the current fiscal year included the following:

Governmental activities

- The Marine Science Center Bird Hospital was completed, with a final capitalized value of \$336,840. Construction in progress at the beginning of the year was \$317,255, with an additional \$19,585 being paid during the current fiscal year.
- The Spring-to-Spring Trail and the East Coast Regional Rail Trail was completed with a final capitalized value of \$11,151,301. Construction in progress at the beginning of the year was \$10,707,985, with an additional \$443,316 being paid during the current fiscal year.
- The County partnered with St. John's River Management District (SJRWMD) for the acquisition of land within the Volusia Conservation and Wildlife corridors. The purchase price of the land was \$1,711,560.
- The County purchased the land and building previously owned by United Way for the construction of the new Sheriff's Office Family Center. The purchase price of the land and building was \$629,561. Work began on the construction portion of the new Sheriff's Office Family Center in the amount of \$131,387. The total being paid during the current fiscal year for the new Sheriff's Office Family Center was \$760,948.
- Both Edwin W. Peck Sr. Park and Dahlia Ave Park along the beachside were completed, with a final capitalized value of \$3,156,609. Construction in progress at the beginning of the year was \$2,200,953, with an additional \$955,656 being paid during the current fiscal year.
- Work continued on the DeLand Courthouse Courtroom addition project. Construction in progress at the beginning of the year was \$36,258, with an additional \$602,966 being paid during the current fiscal year for an ending construction in progress of \$639,224.
- Renovation work commenced and was completed on the Holsonback Facility. The Tax Collector and Community Assistance moved into the newly renovated building which includes a new wellness center. The value of the renovations completed during the year was \$1,247,027.
- Lemon Bluff boat ramp and parking facilities was completed, with a final capitalized value of \$2,127,321. Construction in progress at the beginning of the year was \$1,750,191, with an additional \$377,130 being paid during the current fiscal year.
- Work commenced and was completed on the new Corrections Woodshop located behind the Branch Jail. The value of the renovations completed during the year was \$267,221.
- Construction continued on the Medical Examiner Facility renovation. Construction in progress at the beginning of the year was \$682,544, with an additional \$1,164,711 being paid during the current fiscal year for an ending construction in progress for the medical facility of \$1,847,255.
- The Ocean Center sound system renovation was completed with a finalized capital value of \$1,199,504. Construction in progress at the beginning of the year was \$1,032,255, with an additional \$167,249 being paid during the current fiscal year.
- Work continued on the Ocean Center lighting upgrade. Construction in progress at the beginning of the year was \$57,898, with an additional \$306,593 being paid during the current fiscal year for an ending construction in progress of \$364,491.
- Work continued on the Branch Jail and Correctional Facility security upgrades. Construction in progress at the beginning of the year was \$600,829, with an additional \$42,650 being paid during the current fiscal year for an ending construction in progress of \$643,479.
- The upgrade of the Beacon Jail Management software for corrections was completed with a finalized capital value of \$1,064,800. Construction in progress at the beginning of the year was \$266,200, with an additional \$798,600 being paid during the current fiscal year.
- The 800-megahertz public safety radio system modernization contract was awarded during the fiscal year as design continued on the project. Current year expenditures on the project totaled \$468,619, which when combined with a beginning amount (of construction in progress) of \$1,657,529, ending construction in progress totaled \$2,126,148.
- Spending continued in fiscal year 2021 on the Sheriff's Office computer-aided dispatch and records management system upgrade. The total amount reported as ending construction in progress was \$3,568,723, with \$30,791 being

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
September 30, 2022

spent in the current fiscal year, and \$3,537,932 having been reported as construction in progress at the beginning of the year.

- Work continued on the Ariel Canal Water Quality improvement project. Construction in progress at the beginning of the year was \$146,456, with an additional \$1,088,194 being paid during the current fiscal year for an ending construction in progress of \$1,234,650.
- The Gabordy Canal at 10th street stormwater improvement project was completed with a finalized capital value of \$3,250,275. Construction in progress at the beginning of the year was \$696,148, with an additional \$2,554,127 being paid during the current fiscal year.
- The Lake Beresford stormwater improvement project commenced and was completed this fiscal year with a finalized capital value of \$577,556.
- Construction of infrastructure assets not yet completed totaled \$28,977,167 at the close of the fiscal year, a decrease of \$8,027,982 from the prior fiscal year, most notably including:
 - A reduction of \$14,739,943 for the completion of the widening of 10th Street in New Smyrna Beach (capitalized as an infrastructure asset at \$16,763,290, including prior year construction in progress of \$14,739,943 and current year spending of \$2,023,347).
 - A reduction of \$4,418,341 for the completion of the widening of Williamson Boulevard (capitalized as an infrastructure asset at \$5,515,805, including prior year construction in progress of \$4,418,341 and current year spending of \$1,097,464).
 - A reduction of \$154,238 for the completion of the smaller infrastructure projects (capitalized as infrastructure assets totaling \$365,869, including prior year construction in progress of \$154,238 and current year spending of \$211,631). Projects included two mast arm intersection upgrades and one new signalized intersection.
 - Offsetting increases for projects continuing during the fiscal year, but not yet completed totaled \$11,284,540, most notably, includes the widening of Orange Camp Road in DeLand (\$4,884,733), widening of Howland Blvd in Deltona (\$4,195,349) and the Sugar Mill Drive curve reconstruction (\$611,440).
- Road and stormwater infrastructure was accepted from developers adding \$4,649,152 to the County's systems.
- Equipment purchases for governmental activities included five ambulances (\$947,029), four fire trucks (\$3,117,358), twelve pieces of heavy equipment (\$889,278), one-hundred other vehicles (\$3,488,426), 903 computers (\$1,281,148), two generators (\$144,289), one utility vehicle (\$38,040), twenty trailers (\$184,481), and eighty new pieces of EMS medical equipment [e.g., stretchers, portable x-ray system, CPR assist devices, portable and non-portable ventilators, IV pumps] (\$1,074,400). Equipment purchases also included \$603,640 for IT infrastructure, \$7,724,038 in Sheriff's Office vehicles and equipment and \$2,372,312 in other county equipment.

Business-type activities

- At DBIA, work concluded on the Information Display System Software. The software system was capitalized at a value of \$297,135, including costs of \$207,906 during the current fiscal year and \$89,229 of prior years costs.
- Work continued on the DBIA parking lot improvement project. Construction in progress at the beginning of the year was \$2,107,616, with current year costs totaling \$185,747 being added to prior years outlays to end the year with project construction in progress of \$2,293,363.
- An upgrade project for the DBIA security system commenced during the year, with current year costs totaling \$319,902 being added to prior years outlays of \$294,899 to end the year with construction in progress of \$614,801.
- Major equipment purchases for business-type activities included one piece of heavy equipment for the airport (\$75,409), eleven paratransit buses, eighteen fareboxes, and sixty-five driver protective barriers for the Volusia Transportation Authority (VOTRAN) (\$2,279,574) and two pieces of heavy equipment in the solid waste (\$582,160).
- Construction was completed on the Solid Waste Class III Landfill Expansion project, which was capitalized at a value of \$3,409,790, including costs of \$3,023,687 during the current fiscal year and \$386,103 of prior years costs.
- Contributed infrastructure was accepted from developers adding \$5,478,517 to the County's water and sewer systems.

COUNTY OF VOLUSIA, FLORIDA
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September 30, 2022

- The Blue Springs wetland recharge project and the Advanced metering infrastructure improvements were completed in the current fiscal year. The Blue Springs wetland recharge project was capitalized at a value of \$878,990 and the Advanced metering infrastructure improvement project was capitalized at a value of \$919,166.
- Construction ended on the Deltona North master lift station and force main project. The project was capitalized at a value of \$5,826,594, including costs of \$34,761 during the current fiscal year and \$5,791,833 of prior year costs.
- The Fort Florida Road water, sewer, and reclaimed water line project continued during the fiscal year, with \$36,101 of current year work completed. When added to \$1,414,382 in beginning construction in progress, ending construction in progress totaled \$1,450,483.
- The DeLeon Springs Utility extension project continued during the fiscal year, with \$4,428,642 of current year work completed. When added to \$344,996 in beginning construction in progress, ending construction in progress totaled \$4,773,638.
- The Halifax Plantation potable water project continued during the fiscal year, with \$274,688 of current year work completed. When added to \$96,200 in beginning construction in progress, ending construction in progress totaled \$370,888.
- A refurbishment project for the parking garage decks continued during the fiscal year, with \$1,858,571 of current year work completed. When added to \$479,553 in beginning construction in progress, ending construction in progress totaled \$2,338,124.

Additional information on the County's capital assets can be found in Note 7 on pages 146-147 of this report.

Long-term bonded debt and note payable

At the end of fiscal year 2022, the County's total long-term bonded debt and notes payable outstanding, before issuance premiums, amounted to \$85,607,689. At September 30, 2022, this amount only includes bonds secured by specified revenue sources (i.e., revenue bonds). During fiscal year 2022, the County paid the final balance on the portion of its capital improvement note, pertaining to the trails project, secured by a covenant to budget and non-ad valorem revenues. The final payment of this note segment occurred on the regularly scheduled retirement date of this portion of the note.

County of Volusia, Florida
Outstanding Debt
Revenue and General Obligation Bonds and Notes Payable
As of September 30, 2022, and 2021

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenue bonds	\$ 53,640,000	\$ 59,162,172	\$ -	\$ -	\$ 53,640,000	\$ 59,162,172
Notes payable	15,153,735	16,191,000	16,813,954	18,880,116	31,967,689	35,071,116
Total	\$ 68,793,735	\$ 75,353,172	\$ 16,813,954	\$ 18,880,116	\$ 85,607,689	\$ 94,233,288

The County incurred new debt during fiscal year 2022 through a State Infrastructure Bank (SIB) loan that was approved in connection to the County's obligation to fund a portion of the infrastructure for phase 2B of the SunRail commuter rail system (the DeLand extension). The debt proceeds and related expenditures for the capital outlay will be incurred on a draw-basis as the State of Florida Department of Transportation (FDOT) incurs construction costs for the system expansion. As of September 30, 2022, loan proceeds of \$1,168,735 have been disbursed with more draws planned in future years.

Overall, the County's outstanding debt, before issuance premium, decreased by \$8,625,599 (9.0 percent), during fiscal year 2022. The key factors in this decrease were regularly scheduled principal retirements totaling \$9,794,334 which were offset by the aforementioned new debt for the SunRail expansion.

Additional information on the County's debt can be found in Note 8 on pages 148-152 of this report.

COUNTY OF VOLUSIA, FLORIDA
Management's Discussion and Analysis
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Other Matters of Significance

In developing the fiscal year 2023 budget, the County Council considered many factors including the following major components:

- General fund taxable property values increased by 14.3 percent to \$48.8 billion with 12.0 percent of this increase from reassessments and 2.3 percent from new construction. Property taxes generated from new construction totaled approximately \$6.2 million. The County Council adopted the “rollback” rate (calculated pursuant to state law) for the fiscal year 2023 budget, which lowered the property tax rate by 9.9 percent, which negates the entire 11.5 percent increase in property values due to reassessments.
- In the general fund, estimates for revenue streams other than property taxes were estimated to increase by approximately \$8 million.
- The recently established constitutional offices of the Property Appraiser, Supervisor of Elections, Sheriff and Tax Collector, as well as the court system, collectively increased their general fund budget requests/commissions expense by \$11.7 million or 11.6 percent over the fiscal year 2022 budget.
- Costs for personnel services will increase at a faster pace than in prior years due to the passage of a State of Florida ballot initiative for a minimum wage increase to \$15.00/hour by September 30, 2026.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the County's Chief Financial Officer, 123 West Indiana Avenue, Room 300, DeLand, FL 32720-4602. Additional financial information can be found on our web site <http://www.volusia.org/finance>.

BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA

Statement of Net Position

September 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 561,233,413	\$ 101,448,466	\$ 662,681,879	\$ -
Cash and cash equivalents outside pool	130,935,549	318,763	131,254,312	14,751,403
Restricted:				
Equity in pooled cash and investments	-	1,601,758	1,601,758	-
Cash and cash equivalents outside pool	-	23,326,365	23,326,365	-
Accounts receivable, net	14,002,900	5,993,924	19,996,824	5,874
Accrued interest receivable	950,197	-	950,197	-
Leases receivable	1,695,937	38,402,861	40,098,798	-
Employee receivable	30,764	-	30,764	-
Taxes receivable	3,034,518	-	3,034,518	-
Notes receivable, net	3,084,785	-	3,084,785	-
Special assessments receivable - delinquent	43,034	-	43,034	-
Special assessments receivable - interest	87,584	-	87,584	-
Due from component units	1,413,794	-	1,413,794	-
Due from primary government	-	-	-	17,348
Due from other governments	31,547,999	13,306,807	44,854,806	32,623
Internal balances	(2,652,902)	2,652,902	-	-
Inventories	3,340,963	1,220,160	4,561,123	-
Prepaid items	2,751,378	204,106	2,955,484	127,146
Deposits	750,716	10,000	760,716	-
Real estate held for sale	391,555	-	391,555	-
Net pension asset	4,068,514	-	4,068,514	-
Capital assets:				
Nondepreciable:				
Land	233,586,392	55,927,478	289,513,870	-
Easements	1,176,233	108,509	1,284,742	-
Intangibles	22,473,974	3,756,928	26,230,902	-
Construction in progress	44,134,985	13,022,804	57,157,789	-
Depreciable:				
Buildings	383,391,819	47,297,731	430,689,550	-
Improvements other than buildings	123,895,406	404,901,173	528,796,579	-
Equipment	217,410,702	80,496,791	297,907,493	6,197,884
Leasehold improvements	6,510,322	1,387,642	7,897,964	39,436
Infrastructure	625,846,808	-	625,846,808	-
Right-to-use land and building	17,635,620	2,680,615	20,316,235	-
Intangibles	5,054,209	-	5,054,209	-
Less: accumulated depreciation	(776,341,126)	(315,631,603)	(1,091,972,729)	(5,348,346)
Total assets	1,661,486,042	482,593,366	2,144,079,408	15,823,368
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	132,156,960	6,997,747	139,154,707	3,541,049
Deferred outflows related to OPEB	1,343,728	-	1,343,728	113,497
Unamortized charges on debt refundings	1,592,747	-	1,592,747	-
Unamortized asset retirement obligations	1,340,122	658,581	1,998,703	-
Total deferred outflows of resources	136,433,557	7,656,328	144,089,885	3,654,546
LIABILITIES				
Book overdraft	969,870	-	969,870	-
Accounts and contracts payable	28,041,623	7,372,316	35,413,939	603,930
Accrued liabilities	9,074,652	1,341,658	10,416,310	277,592
Due to component units	17,155	193	17,348	-
Due to primary government	-	-	-	1,413,794
Due to other governments	6,046,409	211,410	6,257,819	5,045,185
Accrued interest payable	645,020	94,163	739,183	-
Current liabilities payable from restricted assets:				
Accrued interest payable	-	37,968	37,968	-
Deposits	543,957	532,244	1,076,201	1,566,196
Unearned revenue	75,920,800	366,447	76,287,247	-

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (concluded)
September 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES (continued)				
Non-current liabilities:				
Due within one year:				
Notes payable	804,000	2,133,465	2,937,465	-
Compensated absences payable	15,249,772	804,220	16,053,992	622,057
Estimated claims payable	8,391,245	-	8,391,245	-
Leases payable	1,593,650	23,046	1,616,696	-
Bonds payable	2,765,000	-	2,765,000	-
Asset retirement obligations	92,478	161,837	254,315	-
Pollution remediation payable	76,447	15,802	92,249	-
Total OPEB liability	2,976,138	-	2,976,138	26,178
Due in more than one year:				
Notes payable	14,349,735	14,680,489	29,030,224	-
Compensated absences payable	17,644,691	1,332,956	18,977,647	973,779
Estimated claims payable	13,063,755	-	13,063,755	-
Leases payable	14,437,044	391,123	14,828,167	-
Bonds payable	50,875,000	-	50,875,000	-
Asset retirement obligations	2,262,219	1,061,516	3,323,735	-
Pollution remediation payable	16,054	79,007	95,061	-
Landfill closure costs payable	-	36,469,887	36,469,887	-
Total OPEB liability	35,371,267	-	35,371,267	693,625
Net pension liability	278,334,358	10,969,466	289,303,824	13,060,425
Total liabilities	579,562,339	78,079,213	657,641,552	24,282,761
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	79,463,675	4,609,086	84,072,761	1,206,049
Deferred inflows related to OPEB	6,008,296	-	6,008,296	266,765
Deferred inflows related to leases	1,662,213	39,297,017	40,959,230	-
Total deferred inflows of resources	87,134,184	43,906,103	131,040,287	1,472,814
NET POSITION				
Net investment in capital assets	819,070,582	276,434,036	1,095,504,618	888,974
Restricted:				
General government	3,954,889	-	3,954,889	-
Public safety functions	11,124,081	-	11,124,081	-
Environmental and stormwater management	21,420,542	-	21,420,542	-
Transportation construction and operation	111,349,928	-	111,349,928	-
Housing, tourism and economic programs	31,120,782	-	31,120,782	-
Social services and community programs	6,209,828	-	6,209,828	-
Library, parks and cultural programs	51,765,317	-	51,765,317	-
Debt service principal and interest	2,553,823	163,791	2,717,614	-
Passenger facility charges program	-	1,559,186	1,559,186	-
Equipment replacement	-	-	-	5,289,259
Payment of pension benefits	3,977,052	-	3,977,052	-
Unrestricted	68,676,252	90,107,365	158,783,617	(12,455,894)
Total net position	\$ 1,131,223,076	\$ 368,264,378	\$ 1,499,487,454	\$ (6,277,661)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
For the Fiscal Year Ended September 30, 2022

FUNCTIONS / PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 85,297,597	\$ 13,301,769	\$ 1,623,624	\$ 13,493
Public safety	245,409,681	56,806,582	28,165,133	120,397
Physical environment	14,255,914	2,293,272	544,558	2,781,726
Transportation	38,678,470	1,410,030	11,782,533	37,100,219
Economic environment	42,352,028	2,528,642	23,428,126	39,467
Human services	32,698,218	371,795	12,429,514	-
Culture/recreation	57,328,048	13,501,209	478,338	441,124
Interest on long-term debt	2,956,474	-	-	-
Total governmental activities	518,976,430	90,213,299	78,451,826	40,496,426
Business-type activities:				
Refuse disposal	28,313,048	22,633,113	66,359	-
Daytona Beach International Airport	21,336,987	10,939,480	11,068,261	496,131
Volusia Transportation Authority	32,005,879	3,395,429	19,185,171	2,438,753
Water and sewer utilities	17,456,202	24,392,717	5,500	9,583,395
Parking garage	1,565,976	2,790,109	-	-
Garbage collection	11,432,526	11,597,107	-	-
Total business-type activities	112,110,618	75,747,955	30,325,291	12,518,279
Total primary government	\$ 631,087,048	\$ 165,961,254	\$ 108,777,117	\$ 53,014,705
Component units:				
Clerk of the Circuit Court	\$ 18,298,491	\$ 16,983,585	\$ 1,764,186	\$ -
Volusia County Law Library	898,876	39,205	-	-
Total component units	\$ 19,197,367	\$ 17,022,790	\$ 1,764,186	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities (concluded)
For the Fiscal Year Ended September 30, 2022

FUNCTIONS / PROGRAMS	Net (Expense) Revenue and Changes in Net Position			Component Units
	Primary Government			
	Governmental Activities	Business-type Activities	Total	
Primary government:				
Governmental activities:				
General government	\$ (70,358,711)	\$ -	\$ (70,358,711)	
Public safety	(160,317,569)	-	(160,317,569)	
Physical environment	(8,636,358)	-	(8,636,358)	
Transportation	11,614,312	-	11,614,312	
Economic environment	(16,355,793)	-	(16,355,793)	
Human services	(19,896,909)	-	(19,896,909)	
Culture/recreation	(42,907,377)	-	(42,907,377)	
Interest on long-term debt	(2,956,474)	-	(2,956,474)	
Total governmental activities	(309,814,879)	-	(309,814,879)	
Business-type activities:				
Refuse disposal	-	(5,613,576)	(5,613,576)	
Daytona Beach International Airport	-	1,166,885	1,166,885	
Volusia Transportation Authority	-	(6,986,526)	(6,986,526)	
Water and sewer utilities	-	16,525,410	16,525,410	
Parking garage	-	1,224,133	1,224,133	
Garbage collection	-	164,581	164,581	
Total business-type activities	-	6,480,907	6,480,907	
Total primary government	(309,814,879)	6,480,907	(303,333,972)	
Component units:				
Clerk of the Circuit Court				\$ 449,280
Volusia County Law Library				(859,671)
Total component units				(410,391)
General revenues:				
Property tax	318,751,162	-	318,751,162	-
Sales tax	28,292,545	-	28,292,545	-
Public service tax	12,786,252	-	12,786,252	-
Gas tax	17,072,613	-	17,072,613	-
Tourist and convention development taxes	34,249,441	-	34,249,441	-
State revenue sharing not restricted to specific programs	13,980,232	-	13,980,232	-
Intergovernmental revenues not restricted to specific programs	1,154,701	-	1,154,701	839,581
Investment income / (loss)	(7,340,466)	(2,402,601)	(9,743,067)	12,858
Miscellaneous	5,178,048	329,562	5,507,610	24,996
Transfers	(5,480,378)	5,480,378	-	-
Total general revenues and transfers	418,644,150	3,407,339	422,051,489	877,435
Change in net position	108,829,271	9,888,246	118,717,517	467,044
Net position - beginning (as restated for component units)	1,022,393,805	358,376,132	1,380,769,937	(6,744,705)
Net position - ending	\$ 1,131,223,076	\$ 368,264,378	\$ 1,499,487,454	\$ (6,277,661)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2022

	<u>General Fund</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>	<u>County Transportation Trust</u>
ASSETS				
Equity in pooled cash and investments	\$ 120,270,828	\$ 31,604,443	\$ 8,927,635	\$ 37,510,033
Cash and cash equivalents outside of pool	27,981,324	4,908,568	2,956,278	-
Accounts receivable, net	10,471,732	1,297,569	18,083	523,667
Accrued interest receivable	950,197	-	-	-
Employee receivable	30,764	-	-	-
Taxes receivable	799,890	91,836	-	-
Notes receivable, net	-	-	1,051,371	-
Leases receivable	91,930	-	-	-
Special assessments receivable - delinquent	-	43,034	-	-
Special assessments receivable - interest	-	87,584	-	-
Due from other funds	23,618,052	-	-	-
Due from component units	1,413,794	-	-	-
Due from other governments	3,078,461	270,193	17,316,426	4,486,581
Advances to other funds	-	-	-	-
Inventories	627,098	-	-	1,365,467
Prepaid items	-	-	154,570	-
Deposits	525,716	-	-	-
Real estate held for sale	-	-	150,331	-
Total assets	<u><u>\$ 189,859,786</u></u>	<u><u>\$ 38,303,227</u></u>	<u><u>\$ 30,574,694</u></u>	<u><u>\$ 43,885,748</u></u>
LIABILITIES				
Accounts and contracts payable	\$ 10,045,678	\$ 2,528,699	\$ 4,063,683	\$ 5,696,389
Accrued liabilities	9,068,209	-	-	-
Due to other funds	95,719	-	7,258,782	-
Due to component units	522	1,129	-	-
Due to other governments	5,432,317	26,285	109,574	19,388
Deposits	19,554	-	192	2,429
Unearned revenue	2,249	-	2,993,623	-
Total liabilities	<u><u>24,664,248</u></u>	<u><u>2,556,113</u></u>	<u><u>14,425,854</u></u>	<u><u>5,718,206</u></u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	701,220	77,254	-	-
Unavailable revenues - special assessments	-	130,617	-	-
Unavailable revenues - other	3,965,281	-	-	523,667
Deferred inflows related to leases	89,111	-	-	-
Total deferred inflows of resources	<u><u>4,755,612</u></u>	<u><u>207,871</u></u>	<u><u>-</u></u>	<u><u>523,667</u></u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2022

	Coronavirus Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Equity in pooled cash and investments	\$ -	\$ 296,557,599	\$ 494,870,538
Cash and cash equivalents outside of pool	81,399,372	13,690,007	130,935,549
Accounts receivable, net	-	695,739	13,006,790
Accrued interest receivable	-	-	950,197
Employee receivable	-	-	30,764
Taxes receivable	-	2,142,792	3,034,518
Notes receivable, net	-	2,033,414	3,084,785
Leases receivable	-	1,604,007	1,695,937
Special assessments receivable - delinquent	-	-	43,034
Special assessments receivable - interest	-	-	87,584
Due from other funds	-	1,003,087	24,621,139
Due from component units	-	-	1,413,794
Due from other governments	-	6,314,503	31,466,164
Advances to other funds	-	1,950,000	1,950,000
Inventories	-	726,689	2,719,254
Prepaid items	-	375,266	529,836
Deposits	-	-	525,716
Real estate held for sale	-	241,224	391,555
Total assets	\$ 81,399,372	\$ 327,334,327	\$ 711,357,154
LIABILITIES			
Accounts and contracts payable	\$ 234,565	\$ 4,670,989	\$ 27,240,003
Accrued liabilities	-	6,443	9,074,652
Due to other funds	15,319,833	1,916,939	24,591,273
Due to component units	-	15,109	16,760
Due to other governments	-	458,207	6,045,771
Deposits	-	521,782	543,957
Unearned revenue	65,252,652	7,672,276	75,920,800
Total liabilities	80,807,050	15,261,745	143,433,216
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	303,980	1,082,454
Unavailable revenues - special assessments	-	-	130,617
Unavailable revenues - other	-	-	4,488,948
Deferred inflows related to leases	-	1,573,102	1,662,213
Total deferred inflows of resources	-	1,877,082	7,364,232

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2022

	<u>General Fund</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>	<u>County Transportation Trust</u>
FUND BALANCES				
Non-spendable:				
Inventories	\$ 627,098	\$ -	\$ -	\$ 1,365,467
Prepaid items	-	-	154,570	-
Employee receivable	30,764	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	160,860	-
Environmental and stormwater management	-	-	813,987	-
Transportation construction and operation	-	1,220,998	551,158	36,278,408
Housing, tourism and economic programs	-	-	14,443,007	-
Social services and community programs	-	-	3	-
Library, parks and cultural programs	-	-	52,687	-
Debt service principal and interest	-	-	-	-
Assigned to:				
Next fiscal year budget	153,458,141	34,318,245	-	-
Capital projects	-	-	-	-
Unassigned	6,323,923	-	(27,432)	-
Total fund balances	<u>160,439,926</u>	<u>35,539,243</u>	<u>16,148,840</u>	<u>37,643,875</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 189,859,786</u>	<u>\$ 38,303,227</u>	<u>\$ 30,574,694</u>	<u>\$ 43,885,748</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (concluded)
Governmental Funds
September 30, 2022

	<u>Coronavirus Local Fiscal Recovery Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
FUND BALANCES			
Non-spendable:			
Inventories	\$ -	\$ 726,689	\$ 2,719,254
Prepaid items	-	375,266	529,836
Employee receivable	-	-	30,764
Restricted for:			
General government	-	3,954,889	3,954,889
Public safety functions	-	35,609,487	35,770,347
Environmental and stormwater management	-	24,732,583	25,546,570
Transportation construction and operation	-	80,453,972	118,504,536
Housing, tourism and economic programs	-	16,775,538	31,218,545
Social services and community programs	-	7,117,250	7,117,253
Library, parks and cultural programs	-	65,297,726	65,350,413
Debt service principal and interest	-	3,135,528	3,135,528
Assigned to:			
Next fiscal year budget	592,322	-	188,368,708
Capital projects	-	72,023,375	72,023,375
Unassigned	-	(6,803)	6,289,688
Total fund balances	<u>592,322</u>	<u>310,195,500</u>	<u>560,559,706</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 81,399,372</u>	<u>\$ 327,334,327</u>	<u>\$ 711,357,154</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position
September 30, 2022

Total fund balances of governmental funds \$ 560,559,706

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.

Nondepreciable capital assets	\$ 300,998,786	
Depreciable capital assets	1,323,962,140	
Less: Accumulated depreciation	<u>(742,348,556)</u>	882,612,370

Some revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds, and therefore, are reported as deferred inflows of resources. In the Statement of Net Position, which is presented on the accrual basis, no deferral is reported since the revenue is fully recognized in the Statement of Activities.

Property taxes	1,082,454	
Special assessment	130,617	
Other	<u>4,488,948</u>	5,702,019

In the fund statements, a net pension liability is not recorded until an amount due and payable and the pension plan's fiduciary net position is not sufficient for payment benefits (no such liability exists at the end of the current fiscal year). In the Statement of Net Position, the County's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the County participates is reported as a liability. In addition, the County's net pension asset for the Volunteer Firefighters Pension Plan is reported as an asset in the Statement of Net Position that is not reported on the fund statements. Finally, deferred outflows and deferred inflows related to pensions are also reported in the Statement of Net Position that are not reported in the fund statements.

Net pension asset	4,068,514	
Net pension liability	(275,138,431)	
Deferred outflows related to pensions	130,269,938	
Deferred inflows related to pensions	<u>(78,007,386)</u>	(218,807,365)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position (concluded)
September 30, 2022

Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. These liabilities and other debt-related deferred charges consist of the following:

Bonds payable	(53,640,000)	
Less: Deferred charge on refunding (to be amortized as interest expense and reported as a deferred outflow)	1,592,747	
Notes payable	(15,153,735)	
Lease liability	(16,030,694)	
Accrued interest payable	(645,020)	
Compensated absences payable	(32,092,628)	
Pollution remediation payable	(92,501)	
Asset retirement obligations	(1,528,172)	
Less: Unamortized asset retirement obligations (to be amortized as expense and reported as a deferred outflow)	<u>1,008,056</u>	(116,581,947)

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.

Total net position	22,371,061	
Less: Amount attributable to business-type activities	<u>(4,632,768)</u>	17,738,293

Total net position of governmental activities		<u><u>\$ 1,131,223,076</u></u>
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COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

For the Fiscal Year Ended September 30, 2022

	<u>General Fund</u>	<u>Municipal Service District</u>	<u>Federal and State Grants</u>	<u>County Transportation Trust</u>
REVENUES				
Taxes	\$ 222,694,993	\$ 30,681,625	\$ -	\$ 17,072,613
Licenses and permits	912,410	1,499,047	-	-
Intergovernmental revenues	18,613,839	126,094	34,614,540	8,374,811
Charges for services	55,438,984	17,369,498	1,287,352	1,119,214
Fines and forfeitures	175,670	105,258	-	-
Investment income / (loss)	(4,038,473)	(345,746)	60,343	(1,242,848)
Special assessments/impact fees	-	231,572	-	-
Miscellaneous revenues	2,665,600	14,709	101,125	172,768
Total revenues	<u>296,463,023</u>	<u>49,682,057</u>	<u>36,063,360</u>	<u>25,496,558</u>
EXPENDITURES				
Current:				
General government	70,889,720	4,375,652	-	-
Public safety	163,813,718	1,640,324	1,165,983	-
Physical environment	5,503,766	750,995	788,205	-
Transportation	1,234,616	157,930	-	22,695,369
Economic environment	3,492,120	-	22,433,117	-
Human services	18,699,571	2,071,620	5,851,689	-
Culture/recreation	14,983,901	1,568,981	45,610	-
Total current	<u>278,617,412</u>	<u>10,565,502</u>	<u>30,284,604</u>	<u>22,695,369</u>
Debt service:				
Principal on bonds, notes and similar	-	-	-	-
Principal component of lease payments	1,453,038	-	-	-
Interest on bonds, notes and similar	-	-	-	-
Interest component of lease payments	429,496	-	-	-
Total debt service	<u>1,882,534</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	12,839,142	1,982,738	6,443,011	16,024,417
Commencement of lease	2,856,678	-	-	-
Total capital outlay	<u>15,695,820</u>	<u>1,982,738</u>	<u>6,443,011</u>	<u>16,024,417</u>
Total expenditures	<u>296,195,766</u>	<u>12,548,240</u>	<u>36,727,615</u>	<u>38,719,786</u>
Excess (deficiency) of revenues over (under) expenditures	<u>267,257</u>	<u>37,133,817</u>	<u>(664,255)</u>	<u>(13,223,228)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	58,714,978	11,057,890	4,708,140	4,000,000
Transfers out to other funds	(35,541,838)	(43,245,048)	(131,722)	(2,589,897)
Issuance of notes/bonds payable	1,168,735	-	-	-
Leases (as lessee)	2,856,678	-	-	-
Proceeds from insurance recovery	-	-	2,282,029	-
Total other financing sources (uses)	<u>27,198,553</u>	<u>(32,187,158)</u>	<u>6,858,447</u>	<u>1,410,103</u>
Net change in fund balances	<u>27,465,810</u>	<u>4,946,659</u>	<u>6,194,192</u>	<u>(11,813,125)</u>
FUND BALANCES				
Beginning	132,974,116	30,592,584	9,954,648	49,457,000
Ending	<u>\$ 160,439,926</u>	<u>\$ 35,539,243</u>	<u>\$ 16,148,840</u>	<u>\$ 37,643,875</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)
Governmental Funds

For the Fiscal Year Ended September 30, 2022

	Coronavirus Local Fiscal Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	\$ -	\$ 112,910,409	\$ 383,359,640
Licenses and permits	-	3,760,401	6,171,858
Intergovernmental revenues	29,599,346	34,524,978	125,853,608
Charges for services	-	8,180,509	83,395,557
Fines and forfeitures	-	709,130	990,058
Investment income / (loss)	587,174	(7,295,090)	(12,274,640)
Special assessments/impact fees	-	37,780,912	38,012,484
Miscellaneous revenues	-	3,075,575	6,029,777
Total revenues	30,186,520	193,646,824	631,538,342
EXPENDITURES			
Current:			
General government	1,272,021	192,256	76,729,649
Public safety	24,963,940	38,723,178	230,307,143
Physical environment	-	6,433,249	13,476,215
Transportation	-	1,031,284	25,119,199
Economic environment	-	16,327,103	42,252,340
Human services	709,966	4,484,370	31,817,216
Culture/recreation	-	31,298,082	47,896,574
Total current	26,945,927	98,489,522	467,598,336
Debt service:			
Principal on bonds, notes and similar	-	7,728,172	7,728,172
Principal component of lease payments	-	151,889	1,604,927
Interest on bonds, notes and similar	-	3,730,315	3,730,315
Interest component of lease payments	-	18,111	447,607
Total debt service	-	11,628,487	13,511,021
Capital outlay:			
Direct purchases	197,542	24,523,557	62,010,407
Commencement of lease	-	-	2,856,678
Total capital outlay	197,542	24,523,557	64,867,085
Total expenditures	27,143,469	134,641,566	545,976,442
Excess (deficiency) of revenues over (under) expenditures	3,043,051	59,005,258	85,561,900
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	72,049,410	150,530,418
Transfers out to other funds	(2,455,877)	(74,313,817)	(158,278,199)
Issuance of notes/bonds payable	-	-	1,168,735
Leases (as lessee)	-	-	2,856,678
Proceeds from insurance recovery	-	-	2,282,029
Total other financing sources (uses)	(2,455,877)	(2,264,407)	(1,440,339)
Net change in fund balances	587,174	56,740,851	84,121,561
FUND BALANCES			
Beginning	5,148	253,454,649	476,438,145
Ending	\$ 592,322	\$ 310,195,500	\$ 560,559,706

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenue, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended September 30, 2022

Net change in fund balances of governmental funds \$ 84,121,561

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital purchases as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.

Expenditures for capital assets	\$ 52,259,172	
Assets with right-to-use acquired in current year (new leases)	2,856,678	
Less: Current year depreciation	<u>(40,249,549)</u>	14,866,301

In the Statement of Activities, only the gain/loss on the disposition of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets disposed. (506,632)

Donations/contributions of capital assets increase net position on the Statement of Activities but do not appear in the governmental funds because they are not financial resources. 4,689,857

Some revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenue in the governmental funds. In the Statement of Activities, presented on the accrual basis, these revenues are recognized without consideration for when the revenues are available.

Property taxes	(89,780)	
Special assessment	3,782	
Other	<u>2,976,646</u>	2,890,648

Governmental funds report contributions to defined benefit pension plans as expenditures. However, in the Statement of Activities, these amounts are not reported as expenses. Instead, contributions reduce net pension liability for amounts contributed before the plan measurement date and contributions after the plan measurement date are reported as deferred outflows. 30,448,125

In the Statement of Activities, pension expense is reported relating to the Volunteer Firefighters Pension Plan as well as the County's proportionate share of collective pension expense of the cost-sharing defined benefit plans in which the County participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68. However, pension expense is not reported in governmental funds. (32,773,413)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Statement of Revenue, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities (concluded)
For the Fiscal Year Ended September 30, 2022

The issuance of long-term debt (e.g., bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Current year lease liability changes:		
Commencement of new leases	(2,856,678)	
Lease principal payments	1,604,926	
Debt issued or incurred:		
Notes payable	(1,168,735)	
Principal repayments:		
Bonds payable	5,522,172	
Notes payable	<u>2,206,000</u>	5,307,685

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.

Change in compensated absences payable	(684,480)	
Change in accrued interest payable	1,410,394	
Change in pollution remediation payable	-	
Amortization of asset retirement obligations	5,943	
Amortization of deferred charges on refunding	<u>(188,946)</u>	542,911

Internal service funds are used by management to charge the costs of computer replacement, vehicle maintenance, risk management, and health insurance services to individual funds. The change in net position of the internal service funds are reported with governmental activities.

Change in net position	(18,328)	
Less: Amount attributable to business-type activities	<u>(739,444)</u>	(757,772)

Change in net position of governmental activities	\$ 108,829,271
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COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Proprietary Funds
September 30, 2022

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Volusia Transportation Authority	Water and Sewer Utilities
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 20,629,180	\$ 1,510,708	\$ 35,917,885
Cash and cash equivalents outside pool	2,550	313,358	2,005
Restricted equity in pooled cash and investments	-	-	201,758
Accounts receivable, net	1,616,006	280,474	2,188,098
Leases receivable	44,118	-	-
Due from other governments	971,143	6,022,946	3,992,278
Inventories	-	1,209,484	-
Prepaid items	204,106	-	-
Deposits	-	10,000	-
Total current assets	23,467,103	9,346,970	42,302,024
Noncurrent assets:			
Equity in pooled cash and investments	-	-	-
Leases receivable	398,469	-	-
Restricted:			
Equity in pooled cash and investments	-	-	-
Cash and cash equivalents outside pool	22,802,904	-	523,461
Accounts receivable, net	-	-	-
Capital assets:			
Land	10,568,955	1,047,524	7,748,837
Easements	-	-	108,509
Buildings	10,945,844	10,417,406	922,729
Improvements other than buildings	51,844,121	2,145,362	135,151,844
Equipment	15,985,739	54,542,879	2,670,664
Leasehold improvements	-	1,387,642	-
Right-to-use land and building	-	2,680,615	-
Intangibles	-	3,241,164	218,629
Construction in progress	749,811	-	6,798,627
Less: accumulated depreciation	(49,505,234)	(49,970,188)	(67,934,504)
Total capital assets, net of accumulated depreciation	40,589,236	25,492,404	85,685,335
Total noncurrent assets	63,790,609	25,492,404	86,208,796
Total assets	87,257,712	34,839,374	128,510,820
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	2,161,702	36,390	2,196,480
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	43,937	130,309	252,003
Total deferred outflows of resources	2,205,639	166,699	2,448,483

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach	Nonmajor Enterprise Funds	Total	Internal Service Funds
	International Airport			
ASSETS				
Current assets:				
Equity in pooled cash and investments	\$ 37,090,708	\$ 3,330,525	\$ 98,479,006	\$ 66,362,875
Cash and cash equivalents outside pool	850	-	318,763	-
Restricted equity in pooled cash and investments	-	-	201,758	-
Accounts receivable, net	1,802,963	106,383	5,993,924	996,110
Leases receivable	2,354,585	-	2,398,703	-
Due from other governments	2,320,440	-	13,306,807	81,835
Inventories	10,676	-	1,220,160	621,709
Prepaid items	-	-	204,106	2,221,542
Deposits	-	-	10,000	225,000
Total current assets	43,580,222	3,436,908	122,133,227	70,509,071
Noncurrent assets:				
Equity in pooled cash and investments	2,969,460	-	2,969,460	-
Leases receivable	35,605,689	-	36,004,158	-
Restricted:				
Equity in pooled cash and investments	1,400,000	-	1,400,000	-
Cash and cash equivalents outside pool	-	-	23,326,365	-
Accounts receivable, net	159,186	-	159,186	-
Capital assets:				
Land	36,562,162	-	55,927,478	-
Easements	-	-	108,509	-
Buildings	14,531,369	10,480,383	47,297,731	1,839,665
Improvements other than buildings	215,351,311	408,535	404,901,173	458,733
Equipment	6,937,601	359,908	80,496,791	53,484,348
Leasehold improvements	-	-	1,387,642	-
Right-to-use land and building	-	-	2,680,615	-
Intangibles	297,135	-	3,756,928	372,798
Construction in progress	3,133,880	2,340,486	13,022,804	-
Less: accumulated depreciation	(142,621,799)	(5,599,878)	(315,631,603)	(33,992,570)
Total capital assets, net of accumulated depreciation	134,191,659	7,989,434	293,948,068	22,162,974
Total noncurrent assets	174,325,994	7,989,434	357,807,237	22,162,974
Total assets	217,906,216	11,426,342	479,940,464	92,672,045
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	2,494,461	108,714	6,997,747	1,887,022
Deferred outflows related to OPEB	-	-	-	1,343,728
Unamortized asset retirement obligations	232,332	-	658,581	332,066
Total deferred outflows of resources	2,726,793	108,714	7,656,328	3,562,816

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2022

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Volusia Transportation Authority	Water and Sewer Utilities
LIABILITIES			
Current liabilities:			
Book overdraft	\$ -	\$ -	\$ -
Accounts and contracts payable	671,087	593,355	4,575,111
Accrued liabilities	-	1,341,658	-
Due to other funds	-	-	-
Due to component units	-	-	193
Due to other governments	2,989	4,599	128,360
Accrued interest payable	-	-	-
Notes payable	-	-	314,932
Compensated absences payable	174,674	-	322,582
Estimated claims payable	-	-	-
Leases payable	-	23,046	-
Deposits	7,313	-	-
Unearned revenue	-	150,000	-
Asset retirement obligations	-	138,717	-
Pollution remediation payable	15,802	-	-
Total OPEB liability	-	-	-
Payable from restricted assets:			
Accrued interest payable	-	-	37,968
Notes payable	-	-	163,791
Total current liabilities	871,865	2,251,375	5,542,937
Noncurrent liabilities:			
Deposits	-	-	523,461
Advances from other funds	-	-	-
Notes payable	-	-	3,789,321
Compensated absences payable	289,514	-	534,664
Estimated claims payable	-	-	-
Leases payable	-	391,123	-
Bonds payable	-	-	-
Asset retirement obligations	52,019	265,875	373,709
Pollution remediation payable	79,007	-	-
Landfill closure costs payable	36,469,887	-	-
Total OPEB liability	-	-	-
Net pension liability	3,307,370	28,308	3,445,818
Total noncurrent liabilities	40,197,797	685,306	8,666,973
Total liabilities	41,069,662	2,936,681	14,209,910
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	1,404,301	12,284	1,435,208
Deferred inflows related to OPEB	-	-	-
Deferred inflows related to leases	428,191	-	-
Total deferred inflows of resources	1,832,492	12,284	1,435,208
NET POSITION			
Net investment in capital assets	40,589,236	25,078,235	81,220,822
Restricted:			
Debt service	-	-	163,791
Passenger facility charges program	-	-	-
Unrestricted	5,971,961	6,978,873	33,929,572
Total net position	\$ 46,561,197	\$ 32,057,108	\$ 115,314,185

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (concluded)
Proprietary Funds
September 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
Current liabilities:				
Book overdraft	\$ -	\$ -	\$ -	\$ 969,870
Accounts and contracts payable	515,455	1,017,308	7,372,316	801,620
Accrued liabilities	-	-	1,341,658	-
Due to other funds	-	29,866	29,866	-
Due to component units	-	-	193	395
Due to other governments	74,337	1,125	211,410	638
Accrued interest payable	94,163	-	94,163	-
Notes payable	695,000	959,742	1,969,674	-
Compensated absences payable	291,395	15,569	804,220	301,731
Estimated claims payable	-	-	-	8,391,245
Leases payable	-	-	23,046	-
Deposits	-	-	7,313	-
Unearned revenue	216,447	-	366,447	-
Asset retirement obligations	23,120	-	161,837	92,478
Pollution remediation payable	-	-	15,802	-
Total OPEB liability	-	-	-	2,976,138
Payable from restricted assets:				
Accrued interest payable	-	-	37,968	-
Notes payable	-	-	163,791	-
Total current liabilities	1,909,917	2,023,610	12,599,704	13,534,115
Noncurrent liabilities:				
Deposits	1,470	-	524,931	-
Advances from other funds	-	1,950,000	1,950,000	-
Notes payable	9,965,000	926,168	14,680,489	-
Compensated absences payable	482,973	25,805	1,332,956	500,104
Estimated claims payable	-	-	-	13,063,755
Leases payable	-	-	391,123	-
Bonds payable	-	-	-	-
Asset retirement obligations	369,913	-	1,061,516	734,047
Pollution remediation payable	-	-	79,007	-
Landfill closure costs payable	-	-	36,469,887	-
Total OPEB liability	-	-	-	35,371,267
Net pension liability	4,019,442	168,528	10,969,466	3,195,927
Total noncurrent liabilities	14,838,798	3,070,501	67,459,375	52,865,100
Total liabilities	16,748,715	5,094,111	80,059,079	66,399,215
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	1,662,948	94,345	4,609,086	1,456,289
Deferred inflows related to OPEB	-	-	-	6,008,296
Deferred inflows related to leases	38,868,826	-	39,297,017	-
Total deferred inflows of resources	40,531,774	94,345	43,906,103	7,464,585
NET POSITION				
Net investment in capital assets	123,531,659	6,014,084	276,434,036	22,154,524
Restricted:				
Debt service	-	-	163,791	-
Passenger facility charges program	1,559,186	-	1,559,186	-
Unrestricted	38,261,675	332,516	85,474,597	216,537
Total net position	\$ 163,352,520	\$ 6,346,600	363,631,610	\$ 22,371,061
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			4,632,768	
Net position of business-type activities			<u>\$ 368,264,378</u>	

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Volusia Transportation Authority	Water and Sewer Utilities
OPERATING REVENUES			
Charges for services	\$ 21,922,343	\$ 3,074,120	\$ 24,141,024
Miscellaneous revenues	710,770	321,309	251,693
Total operating revenues	22,633,113	3,395,429	24,392,717
OPERATING EXPENSES			
Personnel services	4,834,030	148,752	4,605,050
Contracted services	3,119,812	19,307,553	1,940,111
Supplies and materials	1,610,184	4,185,900	709,532
Repairs and maintenance	2,767,481	3,162,026	2,955,201
Utilities	146,615	211,401	2,611,136
Other services and charges	12,903,506	571,435	431,434
Depreciation	3,448,980	4,419,955	4,122,783
Claims and other accrued expenses	-	-	-
Total operating expenses	28,830,608	32,007,022	17,375,247
Operating income / (loss)	(6,197,495)	(28,611,593)	7,017,470
NONOPERATING REVENUES (EXPENSES)			
Operating grants	-	19,185,171	5,500
Passenger facility charges	-	-	-
Customer facility charges	-	-	-
Nonoperating lease revenues	53,993	-	-
Interest on lease receivables	12,366	-	-
Investment loss	(563,047)	(20,078)	(765,044)
Interest expense	-	(11,685)	(136,695)
Net gain / (loss) on disposal of capital assets	66,842	63,875	(6,029)
Miscellaneous revenues	-	26,961	125,000
Total nonoperating revenues (expenses)	(429,846)	19,244,244	(777,268)
Income / (loss) before contributions and transfers	(6,627,341)	(9,367,349)	6,240,202
Capital contributions and grants	-	2,438,753	9,583,395
Transfers in	-	6,000,000	-
Transfers out	(55,737)	(26,938)	(18,474)
Change in net position	(6,683,078)	(955,534)	15,805,123
NET POSITION			
Beginning	53,244,275	33,012,642	99,509,062
Ending	\$ 46,561,197	\$ 32,057,108	\$ 115,314,185

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenses and Changes in Net Position (concluded)
Proprietary Funds

For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 10,897,472	\$ 14,387,215	\$ 74,422,174	\$ 76,152,132
Miscellaneous revenues	42,008	1	1,325,781	314,843
Total operating revenues	<u>10,939,480</u>	<u>14,387,216</u>	<u>75,747,955</u>	<u>76,466,975</u>
OPERATING EXPENSES				
Personnel services	4,715,211	242,431	14,545,474	4,334,484
Contracted services	3,594,274	12,018,021	39,979,771	2,560,812
Supplies and materials	276,364	16,457	6,798,437	6,360,223
Repairs and maintenance	849,529	94,789	9,829,026	4,424,880
Utilities	1,015,884	86,343	4,071,379	54,227
Other services and charges	1,492,652	116,733	15,515,760	6,013,934
Depreciation	9,234,595	377,755	21,604,068	5,095,792
Claims and other accrued expenses	-	-	-	49,412,888
Total operating expenses	<u>21,178,509</u>	<u>12,952,529</u>	<u>112,343,915</u>	<u>78,257,240</u>
Operating income / (loss)	<u>(10,239,029)</u>	<u>1,434,687</u>	<u>(36,595,960)</u>	<u>(1,790,265)</u>
NONOPERATING REVENUES (EXPENSES)				
Operating grants	8,111,932	-	27,302,603	-
Passenger facility charges	1,105,585	-	1,105,585	-
Customer facility charges	755,058	-	755,058	-
Nonoperating lease revenues	-	-	53,993	-
Interest on lease receivables	1,095,686	-	1,108,052	-
Investment loss	(917,914)	(136,518)	(2,402,601)	(2,227,279)
Interest expense	(285,493)	(66,245)	(500,118)	-
Net gain / (loss) on disposal of capital assets	46,884	-	171,572	744,659
Miscellaneous revenues	-	-	151,961	857,639
Total nonoperating revenues (expenses)	<u>9,911,738</u>	<u>(202,763)</u>	<u>27,746,105</u>	<u>(624,981)</u>
Income (loss) before contributions and transfers	<u>(327,291)</u>	<u>1,231,924</u>	<u>(8,849,855)</u>	<u>(2,415,246)</u>
Capital contributions and grants	496,131	-	12,518,279	129,515
Transfers in	-	-	6,000,000	2,268,028
Transfers out	(418,473)	-	(519,622)	(625)
Change in net position	<u>(249,633)</u>	<u>1,231,924</u>	<u>9,148,802</u>	<u>(18,328)</u>
NET POSITION				
Beginning	163,602,153	5,114,676	354,482,808	22,389,389
Ending	<u>\$ 163,352,520</u>	<u>\$ 6,346,600</u>	<u>\$ 363,631,610</u>	<u>\$ 22,371,061</u>
Change in enterprise funds net position			\$ 9,148,802	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			739,444	
Change in net position of business-type activities			<u>\$ 9,888,246</u>	

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA

Statement of Cash Flows

Proprietary Funds

For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Volusia Transportation Authority	Water and Sewer Utilities
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 21,869,458	\$ 3,196,065	\$ 23,891,665
Receipts from interfund services provided	-	-	-
Payments to suppliers	(10,337,735)	(27,154,440)	(8,529,584)
Payments to employees	(4,737,640)	(144,550)	(4,424,782)
Payments of insurance claims	-	-	-
Other operating receipts	710,770	321,309	251,693
Net cash provided by (used for) operating activities	7,504,853	(23,781,616)	11,188,992
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from federal/state grants	-	17,145,543	106,353
Proceeds of loans from other funds	-	-	-
Repayment of interfund loans received	-	-	-
Transfers from other funds	-	6,000,000	-
Transfers to other funds	(55,737)	(26,938)	(18,474)
Book overdraft	-	-	-
Net cash provided by (used for) noncapital financing activities	(55,737)	23,118,605	87,879
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(5,444,096)	(2,503,905)	(2,623,401)
Proceeds from the sale of capital assets	328,694	63,875	312
Nonoperating lease principal receipts	39,597	-	-
Lease interest receipts	12,366	-	-
Other nonoperating receipts	-	26,961	125,000
Receipts of capital grants	-	2,352,492	1,092,405
Principal paid on capital debt	-	-	(464,448)
Interest and other costs paid on capital debt	-	-	(140,826)
Principal paid on leases	-	(22,446)	-
Interest paid on leases	-	(11,685)	-
Net cash provided by (used for) and related financing activities	(5,063,439)	(94,708)	(2,010,958)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	(563,047)	(20,078)	(765,044)
Net cash used for investing activities	(563,047)	(20,078)	(765,044)
Net increase (decrease) in cash and cash equivalents	1,822,630	(777,797)	8,500,869
Cash and cash equivalents, beginning	41,612,004	2,601,863	28,144,240
Cash and cash equivalents, ending	<u>\$ 43,434,634</u>	<u>\$ 1,824,066</u>	<u>\$ 36,645,109</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:			
Current assets	\$ 20,631,730	\$ 1,824,066	\$ 35,919,890
Current restricted assets	-	-	201,758
Noncurrent assets	-	-	-
Noncurrent restricted assets	22,802,904	-	523,461
Total cash and cash equivalents	<u>\$ 43,434,634</u>	<u>\$ 1,824,066</u>	<u>\$ 36,645,109</u>

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 8,731,284	\$ 14,403,112	\$ 72,091,584	\$ -
Receipts from interfund services provided	-	-	-	75,871,046
Payments to suppliers	(7,313,241)	(12,230,747)	(65,565,747)	(20,791,691)
Payments to employees	(4,610,156)	(247,238)	(14,164,366)	(4,282,030)
Payments of insurance claims	-	-	-	(49,380,042)
Other operating receipts	42,008	1	1,325,781	314,843
Net cash provided by (used for) operating activities	<u>(3,150,105)</u>	<u>1,925,128</u>	<u>(6,312,748)</u>	<u>1,732,126</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	12,343,122	-	29,595,018	-
Proceeds of loans from other funds	-	1,700,000	1,700,000	-
Repayment of interfund loans received	-	(29,866)	(29,866)	-
Transfers from other funds	-	-	6,000,000	2,268,028
Transfers to other funds	(418,473)	-	(519,622)	(625)
Book overdraft	-	-	-	923,256
Net cash provided by (used for) noncapital financing activities	<u>11,924,649</u>	<u>1,670,134</u>	<u>36,745,530</u>	<u>3,190,659</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(3,013,056)	(1,859,955)	(15,444,413)	(8,375,496)
Proceeds from the sale of capital assets	47,242	-	440,123	857,660
Nonoperating lease principal receipts	-	-	39,597	-
Lease interest receipts	1,090,738	-	1,103,104	-
Other nonoperating receipts	-	-	151,961	857,639
Receipts of capital grants	4,964,250	-	8,409,147	-
Principal paid on capital debt	(680,000)	(921,714)	(2,066,162)	-
Interest and other costs paid on capital debt	(291,500)	(66,245)	(498,571)	-
Principal paid on leases	-	-	(22,446)	-
Interest paid on leases	-	-	(11,685)	-
Net cash provided by (used for) and related financing activities	<u>2,117,674</u>	<u>(2,847,914)</u>	<u>(7,899,345)</u>	<u>(6,660,197)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment pool returns	(917,914)	(136,518)	(2,402,601)	(2,227,279)
Net cash used for investing activities	<u>(917,914)</u>	<u>(136,518)</u>	<u>(2,402,601)</u>	<u>(2,227,279)</u>
Net increase (decrease) in cash and cash equivalents	9,974,304	610,830	20,130,836	(3,964,691)
Cash and cash equivalents, beginning	31,486,714	2,719,695	106,564,516	70,327,566
Cash and cash equivalents, ending	<u>\$ 41,461,018</u>	<u>\$ 3,330,525</u>	<u>\$ 126,695,352</u>	<u>\$ 66,362,875</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	\$ 37,091,558	\$ 3,330,525	\$ 98,797,769	\$ 66,362,875
Current restricted assets	-	-	201,758	-
Noncurrent assets	2,969,460	-	2,969,460	-
Noncurrent restricted assets	1,400,000	-	24,726,365	-
Total cash and cash equivalents	<u>\$ 41,461,018</u>	<u>\$ 3,330,525</u>	<u>\$ 126,695,352</u>	<u>\$ 66,362,875</u>

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds

For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	Volusia Transportation Authority	Water and Sewer Utilities
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ (6,197,495)	\$ (28,611,593)	\$ 7,017,470
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	3,448,980	4,419,955	4,122,783
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	254,628	121,945	(180,641)
Leases receivable	-	-	-
Due from other governments	(305,051)	-	(70,260)
Inventories	-	(129,409)	-
Prepaid items	96,692	278,578	-
Deposit assets	-	-	-
Deferred outflows related to pensions	(982,235)	(36,390)	(742,761)
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	(2,112)	(7,066)	(13,767)
Accounts and contracts payable	42,329	69,175	190,990
Accrued liabilities	-	41,195	-
Due to component units	-	-	(128)
Due to other governments	(7,409)	735	(50,199)
Advance rents	-	-	-
Compensated absences payable	11,429	-	78,944
Estimated claims payable	-	-	-
Deposit liabilities	(2,462)	-	1,542
Unearned revenue	-	-	-
Asset retirement obligations	3,943	30,667	(9,066)
Pollution remediation payable	(9,771)	-	-
Landfill closure costs payable	10,086,191	-	-
Total OPEB liability	-	-	-
Net pension liability	1,866,732	28,308	1,886,217
Deferred inflows related to pensions	(799,536)	12,284	(1,042,132)
Deferred inflows related to OPEB	-	-	-
Deferred inflows related to leases	-	-	-
Total adjustments	13,702,348	4,829,977	4,171,522
Net cash provided by (used for) operating activities	\$ 7,504,853	\$ (23,781,616)	\$ 11,188,992

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ -	\$ -	\$ 5,529,970
Capital asset purchases on account, beginning	1,130,613	25,034	444,820
Capital asset purchases on account, ending	174,255	-	3,980,195
Grant receipts on account, beginning	-	3,897,057	762,034
Grant receipts on account, ending	-	6,022,946	3,622,201

(continued)

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (concluded)
Proprietary Funds

For the Fiscal Year Ended September 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ (10,239,029)	\$ 1,434,687	\$ (36,595,960)	\$ (1,790,265)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	9,234,595	377,755	21,604,068	5,095,792
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	(889,083)	15,897	(677,254)	(219,722)
Leases receivable	3,852,340	-	3,852,340	-
Due from other governments	(7,160)	-	(382,471)	(61,364)
Inventories	(4,111)	-	(133,520)	(84,183)
Prepaid items	-	-	375,270	(1,137,069)
Deposit assets	-	-	-	(225,000)
Deferred outflows related to pensions	(1,239,517)	(27,854)	(3,028,757)	(763,988)
Deferred outflows related to OPEB	-	-	-	188,175
Unamortized asset retirement obligations	(12,951)	-	(35,896)	(21,534)
Accounts and contracts payable	(134,474)	101,722	269,742	41,971
Accrued liabilities	-	-	41,195	-
Due to component units	-	-	(128)	395
Due to other governments	37,206	(126)	(19,793)	(14,846)
Advance rents	(1,897,080)	-	(1,897,080)	-
Compensated absences payable	42,287	(4,476)	128,184	53,392
Estimated claims payable	-	-	-	312,000
Deposit liabilities	-	-	(920)	-
Unearned revenue	(281,417)	-	(281,417)	-
Asset retirement obligations	29,792	-	55,336	62,651
Pollution remediation payable	-	-	(9,771)	-
Landfill closure costs payable	-	-	10,086,191	-
Total OPEB liability	-	-	-	(3,086,853)
Net pension liability	2,461,601	84,141	6,326,999	1,711,371
Deferred inflows related to pensions	(1,159,316)	(56,618)	(3,045,318)	(948,321)
Deferred inflows related to OPEB	-	-	-	2,619,524
Deferred inflows related to leases	(2,943,788)	-	(2,943,788)	-
Total adjustments	<u>7,088,924</u>	<u>490,441</u>	<u>30,283,212</u>	<u>3,522,391</u>
Net cash provided by (used for) operating activities	<u>\$ (3,150,105)</u>	<u>\$ 1,925,128</u>	<u>\$ (6,312,748)</u>	<u>\$ 1,732,126</u>

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ -	\$ -	\$ 5,529,970	\$ 129,515
Capital asset purchases on account, beginning	2,327,668	-	3,928,135	-
Capital asset purchases on account, ending	270,828	3,173	4,428,451	282,699
Grant receipts on account, beginning	9,218,875	-	13,877,966	-
Grant receipts on account, ending	2,302,986	-	11,948,133	-

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2022

	Pension Trust Fund		Custodial Funds
	Volunteer Firefighters		
ASSETS			
Equity in pooled cash and investments	\$ 3,638,923	\$	4,495,352
Cash and cash equivalents outside pool	-		11,457,818
Accounts receivable, net	-		887,668
Special assessments receivable - delinquent	-		23,978
Special assessments receivable - interest	-		31,398
Due from other governments	-		5,139
Deposits	-		1,700
Investments - domestic equities	1,990,773		-
Total assets	5,629,696		16,903,053
LIABILITIES			
Refunds payable	-		1,983
Tax certificate redemptions payable	-		26,619
Inmate trust balance payable	-		447,645
Due to other governments	-		5,924,892
Deposits	-		80,587
Installment tax deposits	-		9,993,928
Total liabilities	-		16,475,654
FIDUCIARY NET POSITION			
Restricted:			
Pension benefits and administration	5,629,696		-
Individuals, organizations and other governments	-		427,399
Total fiduciary net position	\$ 5,629,696	\$	427,399

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended September 30, 2022

	Pension Trust Fund	
	Volunteer Firefighters	Custodial Funds
ADDITIONS		
School impact fee collections	\$ -	\$ 16,013,663
Deposits from inmates	-	3,451,264
Business tax collected	-	398,155
Non-awarded evidence	-	498,631
Property taxes and fees collected	-	533,535,314
Tax certificate redemptions collected	-	22,599,468
Tag, title and drivers license fees collected	-	38,950,912
Sales tax collected	-	10,055,987
Hunting and fishing licenses collected	-	118,090
Investment income:		
Net increase (decrease) in fair value of investments	14,911	(74,612)
Interest	47,411	29,519
Net investment income (loss)	<u>62,322</u>	<u>(45,093)</u>
Total additions	<u>62,322</u>	<u>625,576,391</u>
DEDUCTIONS		
Payments to other governments	-	16,097,052
Refunds to inmates	-	1,354,772
Disbursements to commissary vendor	-	2,204,337
Business taxes distributed	-	398,155
Payments to county council	-	57,203
Property taxes and fees distributed	-	531,698,306
Refunds of property tax and fee overpayments	-	1,646,046
Tax certificate redemptions disbursed	-	22,599,468
Tag, title and drivers license fees paid to state	-	38,950,912
Sales tax paid to state	-	10,055,987
Hunting and fishing licenses paid to state	-	118,090
Pension benefit payments	105,872	-
Pension administrative expenses	8,650	-
Other disbursements	-	391,953
Total deductions	<u>114,522</u>	<u>625,572,281</u>
Net increase (decrease) in fiduciary net position	(52,200)	4,110
FIDUCIARY NET POSITION		
Beginning	<u>5,681,896</u>	<u>423,289</u>
Ending	<u>\$ 5,629,696</u>	<u>\$ 427,399</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Component Units
September 30, 2022

	<u>Clerk of the Circuit Court</u>	<u>Volusia County Law Library</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 14,139,596	\$ 611,807	\$ 14,751,403
Accounts receivable, net	5,874	-	5,874
Due from primary government	17,348	-	17,348
Due from other governments	32,623	-	32,623
Prepaid items	127,146	-	127,146
Capital assets:			
Depreciable:			
Equipment	6,074,453	123,431	6,197,884
Leasehold improvements	-	39,436	39,436
Less: accumulated depreciation	<u>(5,213,177)</u>	<u>(135,169)</u>	<u>(5,348,346)</u>
Total assets	<u>15,183,863</u>	<u>639,505</u>	<u>15,823,368</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	3,400,168	140,881	3,541,049
Deferred outflows related to OPEB	<u>113,497</u>	<u>-</u>	<u>113,497</u>
Total deferred outflows of resources	<u>3,513,665</u>	<u>140,881</u>	<u>3,654,546</u>
LIABILITIES			
Accounts and contracts payable	603,930	-	603,930
Accrued liabilities	277,077	515	277,592
Due to primary government	1,413,794	-	1,413,794
Due to other governments	5,045,185	-	5,045,185
Deposits	1,566,196	-	1,566,196
Non-current liabilities:			
Due within one year:			
Compensated absences payable	622,057	-	622,057
Total OPEB liability	26,178	-	26,178
Due in more than one year:			
Compensated absences payable	973,779	-	973,779
Total OPEB liability	693,625	-	693,625
Net pension liability	<u>12,685,294</u>	<u>375,131</u>	<u>13,060,425</u>
Total liabilities	<u>23,907,115</u>	<u>375,646</u>	<u>24,282,761</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	1,174,675	31,374	1,206,049
Deferred inflows related to OPEB	<u>266,765</u>	<u>-</u>	<u>266,765</u>
Total deferred inflows of resources	<u>1,441,440</u>	<u>31,374</u>	<u>1,472,814</u>
NET POSITION			
Net investment in capital assets	861,276	27,698	888,974
Restricted:			
Public record modernization & court technology	5,289,259	-	5,289,259
Unrestricted	<u>(12,801,562)</u>	<u>345,668</u>	<u>(12,455,894)</u>
Total net position	<u>\$ (6,651,027)</u>	<u>\$ 373,366</u>	<u>\$ (6,277,661)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
For the Fiscal Year Ended September 30, 2022

	Clerk of the Circuit Court	Volusia County Law Library	Total
EXPENSES			
General government	\$ 6,040,593	\$ -	\$ 6,040,593
Court operations	12,257,898	-	12,257,898
Law library operations	-	898,876	898,876
Total expenses	<u>18,298,491</u>	<u>898,876</u>	<u>19,197,367</u>
PROGRAM REVENUES			
Charges for services	16,983,585	39,205	17,022,790
Operating grants and contributions	1,764,186	-	1,764,186
Total program revenues	<u>18,747,771</u>	<u>39,205</u>	<u>18,786,976</u>
Net program expense	<u>(449,280)</u>	<u>859,671</u>	<u>410,391</u>
GENERAL REVENUES			
Intergovernmental revenues not restricted to specific programs	-	839,581	839,581
Interest revenue	12,272	586	12,858
Miscellaneous	19,478	5,518	24,996
Total general revenues	<u>31,750</u>	<u>845,685</u>	<u>877,435</u>
Change in net position	<u>481,030</u>	<u>(13,986)</u>	<u>467,044</u>
NET POSITION			
Beginning, as restated (for the Clerk)	(7,132,057)	387,352	(6,744,705)
Ending	<u>\$ (6,651,027)</u>	<u>\$ 373,366</u>	<u>\$ (6,277,661)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
Clerk of the Circuit Court
For the Fiscal Year Ended September 30, 2022

<u>FUNCTIONS / PROGRAMS</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Clerk of the Circuit Court:					
General government	\$ 6,040,593	\$ 4,729,819	\$ 1,410,850	\$ -	\$ 100,076
Court operations	12,257,898	12,253,766	353,336	-	349,204
Total Clerk of the Circuit Court	<u>\$ 18,298,491</u>	<u>\$ 16,983,585</u>	<u>\$ 1,764,186</u>	<u>\$ -</u>	<u>449,280</u>
		General revenues:			
					12,272
					19,478
					<u>31,750</u>
					481,030
					<u>(7,132,057)</u>
					<u>\$ (6,651,027)</u>

The notes to the financial statements are an integral part of this statement.

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities
Component Units
Volusia County Law Library
For the Fiscal Year Ended September 30, 2022

<u>FUNCTIONS / PROGRAMS</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Volusia County Law Library:					
Law library operations	\$ 898,876	\$ 39,205	\$ -	\$ -	\$ (859,671)
Total Volusia County Law Library	<u>\$ 898,876</u>	<u>\$ 39,205</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(859,671)</u>
		General revenues:			
					839,581
					586
					<u>5,518</u>
					<u>845,685</u>
					<u>(13,986)</u>
					<u>387,352</u>
					<u>\$ 373,366</u>

The notes to the financial statements are an integral part of this statement.



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COUNTY OF VOLUSIA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County of Volusia, Florida, were prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant County accounting policies are described below.

A. REPORTING ENTITY

The County of Volusia, Florida (County) is a Home Rule Charter County as provided for by Section 125.60 of the Florida Statutes. The County operates under a Council/Manager form of government and provides various services to its over 500,000 residents including public safety, transportation, health and social services, culture/recreation, planning, zoning, and other community enrichment and development services.

The legislative branch of the Charter government is composed of a seven-member, elected Council. The establishment and adoption of policy is the responsibility of the County Council, and the execution of such policy is the responsibility of the Council-appointed County Manager.

The structure of the County significantly changed for fiscal year ended September 30, 2021.

On November 6, 2018, Amendment 10 to the Constitution of the State of Florida was approved by the voters to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Property Appraiser, Supervisor of Elections and Sheriff were elected department heads and the duties of the Tax Collector were transferred to the County government. Amendment 10 confers state Constitutional Officer status on each of these elected department heads and creates an elected Tax Collector.

The County Council, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector comprise the Volusia County primary government. The Constitutional Officers maintain separate accounting records and budgets. The elected Clerk of the Circuit Court is excluded from the activities of the County, as described below, and is shown as a discretely presented component unit.

The accompanying financial statements present the County (the primary government) and its component units, entities for which the County is considered to be financially accountable. Also included are other entities for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete.

1. Discretely Presented Component Units

The component unit column in the government-wide financial statements includes the financial data of the County's component units. These are included because, if excluded, the County's financial statements would be misleading. These are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the County. The following component units are included in the statements:

- **Clerk of the Circuit Court** – The Volusia County Clerk of the Circuit Court is responsible for the operations of the Clerk's office, which provides support to the justice system within the County. The Clerk of the Circuit Court is elected by the voters and is a separate legal entity under the Volusia County Home Rule Charter. Office space is furnished by the County and all title to real property is in the County's name. Though the Clerk's office prepares and approves its own budget, it must remit to the County the excess revenues over expenditures for its general government operations after the close of the fiscal year, in accordance with Section 218.36 of the Florida Statutes. While the Clerk of the Circuit Court does not meet fiscal dependency or financial accountability criteria, it is included as a component unit because its exclusion from the financial reporting entity would render the County's financial statements misleading. (Constitution of the State of Florida, Article VIII, Section 1(d).; Volusia County Home Rule Charter, Article V.)

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

- **Volusia County Law Library** – The Volusia County Law Library is a public corporation responsible for providing two centralized and consolidated law libraries for the benefit of the general public of the County. A Board of Trustees manages the Law Library. Funding for the Law Library shall be taxed and collected by the Clerk of the Circuit Court as authorized by Florida Statutes or other laws. However, the Board of Trustees may petition the County Council for supplemental funding, and the Council may, at its discretion, appropriate such additional support. As a result, the Law Library is included as a component unit because its exclusion would render the County's financial statements misleading. (Special Acts, Chapter 69-1706; Volusia County Code of Ordinances, Section 214-61.)

Of the two discretely presented component units, Volusia County Law Library issues separate financial statements and has a September 30 fiscal year end. Complete financial statements for the Volusia County Law Library component unit can be obtained from the administrative office listed below:

Volusia County Law Library
125 East Orange Avenue
Daytona Beach, FL 32114

2. Related Organizations

The County is responsible for appointing members of boards to other organizations but is not accountable for these organizations. The related organizations that are not included in the reporting entity are the Housing Finance Authority of Volusia County, Volusia County Industrial Development Authority and Volusia County Educational Facilities Authority.

3. Dependent Special Districts

Included within the financial report are the Ponce Inlet Port Authority, Growth Management Commission and Volusia County Fire District. These dependent special districts are special-purpose-taxing units within a limited boundary, created and governed by the County Council, and thus, legally part of the County.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENT PRESENTATION

The basic financial statements include both the government-wide and fund financial statements. These basic statements categorize activities as either governmental or business type.

1. Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. An exception to the general policy of eliminating interfund activity exists for interfund services provided and used, such as water and sewer utilities provided to other funds. For interfund services provided and used, the activity is not eliminated as it would distort the direct cost and program revenues for the various activities concerned.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. However, for government-wide reporting, transfers between the funds included in governmental and business-type activities are eliminated so that only the net amount is included as transfers in the governmental and business-type activities column, respectively. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type column.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or activity is offset by program revenues. Program revenues must be directly associated with the function (general government, public safety, physical environment, etc.). *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Special assessments are included as capital contributions. Taxes, except County imposed gas taxes, which are reported as program revenue, and other items not properly included among program revenues are reported instead as *general revenues*. *Direct expenses* are those that are clearly identifiable with a specific function. However, the direct expenses may also include elements of allocated, incidental indirect costs.

2. Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, which are reported as separate columns in the fund financial statements. The remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Municipal Service District Fund*, a special revenue fund, accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County. These activities are primarily funded by ad valorem, utility, and communication service taxes, permit and use fees, and service charges.
- The *Federal and State Grants Fund*, a special revenue fund, accounts for the fiscal activity relating to funds received from various federal and state grant programs.
- The *County Transportation Trust Fund*, a special revenue fund, accounts for the fiscal activity relating to County road and bridge maintenance and construction. This fund's primary source of funding is state and local gas taxes.
- The *Coronavirus Local Fiscal Recovery Fund*, a special revenue fund, accounts for the fiscal activity relating to federal Coronavirus Local Fiscal Recovery Funds, as provided by the ARPA Act.

The County reports the following major proprietary funds:

- The *Refuse Disposal Fund* accounts for the fiscal activity of all solid waste disposal within the County.
- The *Daytona Beach International Airport Fund* accounts for the fiscal activity of the Daytona Beach International Airport.
- The *Volusia Transportation Authority Fund* accounts for the fiscal activity of the Votran bus system.
- The *Water and Sewer Utilities Fund* accounts for the fiscal activities of County-owned water and sewer plants and distribution and collection systems located primarily in unincorporated areas.

The County reports the following non-major proprietary funds:

- The *Parking Garage Fund* accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.
- The *Garbage Collection Fund* accounts for the fiscal activities of garbage collection within the unincorporated areas of the County.

Additionally, the County reports the following fund types:

- *Special Revenue Funds* account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted for specified purposes.
- *Debt Service Funds* account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
- *Capital Projects Funds* account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

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- *Internal Service Funds* account for computer replacement, vehicle maintenance, insurance, and employee group insurance services provided primarily to the departments or agencies of the County, or in some cases, to other governments, on a cost reimbursement basis.
- The *Pension Trust Fund* accounts for funds received from Fire Services to provide retirement benefits for volunteer firefighters.
- *Custodial Funds* account for resources held by the County in a supervisory capacity for other individuals, private organizations, or other governments. This includes ad valorem taxes collected and distributed to cities and other taxing agencies, funds held for inmates pending their release, impact fees collected and distributed to the local school board, as well as state sales tax and motor vehicle fees collected on behalf of and distributed to the state.

The governmental funds' major fund statements in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the page following each statement, which explains the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

Internal service funds (which traditionally provide services primarily to other funds of the government) are presented, in summary form, as part of the proprietary fund financial statements. Since the principal users of the internal services are the County's governmental activities, the financial position of internal service funds are consolidated into the governmental activities column on the Statement of Net Position when presented at the government-wide level. Surpluses or deficits in the internal service funds resulting from their fiscal operations are allocated back to each governmental functional and business-type activity at the government-wide level and are included in the Statement of Activities. This creates a reconciling item between the business-type activities column at the government-wide level and the proprietary fund statements at the fund level as reflected on the bottom of each statement.

The County's fiduciary funds are presented in the fund financial statements by type (pension and custodial). Since, by definition, these assets are being held for the benefit of a third party (pension participants and other local governments) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, in much the same manner as the proprietary fund and pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

2. Fund Financial Statements

- Governmental funds:

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. All other taxes, licenses and permits, intergovernmental revenues (except grant resources), charges for services, fines and forfeitures, special assessments, impact fees, interest and miscellaneous revenues are considered to be available if they are collected within 90 days of the end of the current fiscal period.

When grant terms provide that an expenditure of resources is the prime factor for determining eligibility for federal, state, and other grant resources, revenue is recognized at the time the expenditure is made.

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Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, pollution remediation, pension liabilities, and claims and judgments, are recorded only when payment is due. As a general rule, expenditures related to debt service principal and interest payments, including lease liabilities, are recognized in the period they come due. Because the County must fund those expenditures in the current period, large surpluses result even though the payments are due the first day of the new fiscal year. To avoid possible misinterpretation of the financial statements, the County has elected to recognize the expenditure and related fund liabilities in the current period for bonds for which the principal and interest payments are due October 1. General capital asset acquisitions, including acquisition of leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

- Proprietary and fiduciary funds:

The proprietary funds, including enterprise funds, internal service funds, and fiduciary funds, are reported using the *economic resources measurements focus* and the *accrual basis of accounting*. County contributions to the pension trust fund are recognized when due and the employer has made a formal commitment to provide them. Benefits and refunds are recognized when due and payable in accordance with terms of the plan.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets, which includes right-to-use leased assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first and then unrestricted resources.

D. BUDGETARY BASIS OF ACCOUNTING

Except for the Property Appraiser and Tax Collector, annual budgets are legally adopted by the County Council, on a basis consistent with generally accepted principles for the general, special revenue, and debt service funds. Capital project funds are appropriated on a project length basis, and unspent amounts are reappropriated annually without further County Council action. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

The annual budget is prepared at the fund, department, and division level. The department directors submit requests for appropriations to the budget director, who, under the direction of the Chief Financial Officer (CFO), compiles the requests and submits to the County Manager. The County Manager submits his recommended budget to the County Council. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by County Council. During the year, should they be needed, transfers of appropriations between departments and divisions may occur without County Council approval if the transfers do not occur between funds. The County's legal level of budgetary control is the fund level, and transfers between funds require County Council approval. If during the fiscal year, the County Manager certifies that there are additional available revenues for appropriation in excess of those estimated in the budget (most commonly for grant awards) the Council, by resolution, may make supplemental appropriations for the year, up to the amount of such excess revenues.

Other than capital programs, appropriations established in the adopted budget lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. An appropriation for a capital program within the general, special revenue or capital projects funds are re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. Appropriations approved in a supplemental budget resolution generally include a provision (depending on the resolution) that appropriations are re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. The purpose of any appropriation shall be deemed abandoned if, after three years, no disbursement or encumbrance has been made.

The Property Appraiser and the Tax Collector's annual budget is adopted with a basis consistent with generally accepted principles of the United States of America with the exception of accounting for leases in accordance with Governmental Accounting Standards Board Statement No. 87, *Leases*.

E. PROPERTY TAXES

On November 1, the levy date, the property assessment roll is certified, based upon values as of January 1 (valuation date), and all real and tangible personal property taxes are due and payable. Taxes are collected and considered

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current from November 1 to March 31. On April 1, all unpaid real and tangible personal property taxes are considered delinquent. On May 31, the lien date, tax certificates are sold on all real estate parcels with unpaid real property taxes. By no later than August 31, the County is given authorization through court order to seize, for eventual sale, personal property if the taxpayer fails to pay the delinquent personal property tax.

F. CASH AND CASH EQUIVALENTS

For accounting and investment purposes, a pooled cash and investments account is maintained for all funds. This gives the County the ability to invest larger amounts of idle cash for short periods of time and to maximize earnings potential. The "equity in pooled cash and investments" represents the amount owned by each fund, including restricted assets.

Cash and cash equivalents include cash on hand, demand deposits and cash with fiscal agent. Additionally, each fund's equity in the County's investment pool is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

G. NON-CURRENT CASH AND CASH EQUIVALENTS

Certain amounts are classified as non-current cash and cash equivalents on business-type funds' statement of net position. Use of these funds is limited by applicable ordinances imposed by the County.

- In the Airport fund, accumulated Customer Facility Charge (CFC) cash is classified as non-current. CFC cash is limited by County Ordinance 2017-19 for capital improvements and debt service related to the rental car operations at the Airport or for any rental car related purpose the County determines is a reasonable use of such funds. In accordance with government reporting standards, the cash has been classified as non-current because it is designated for use other than current operations.

H. INVESTMENTS

All of the County's investments are reported at fair value, with the exception of (1) money market mutual funds regulated by Rule 2a-7 of the Investment Company Act of 1940 and are registered with the Securities and Exchange Commission and (2) 2a-7-like local government investments pools, both of which are stated at cost or amortized value. Investments within the Pension Trust Fund made through financial brokers are held with trustees and are stated at fair value as determined in an active market. See Note 2 for further details on the County's investments.

I. RECEIVABLES AND PAYABLES

1. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds, as reported in the fund financial statements, are offset by a fund balance classification indicating that they are not available for appropriation and are not expendable available financial resources in the governmental type funds. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

2. Unbilled Service Receivables

Estimated unbilled revenues of the County's water and sewer system are recorded for services rendered, but not yet billed as of the end of the fiscal year. The receivable is estimated by prorating the number of days applicable to the cycle billing.

3. Employee Receivables

Employee receivables primarily include amounts owed to the County by its employees for: (1) repayment of pay resulting from a change in bi-weekly pay period ending dates that occurred in fiscal years 1977 and 1986, and (2) repayment of amounts loaned to employees to purchase a computer offered through the County's computer purchase program. The financing period for these loans is two years and repayment is received through payroll deduction.

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4. Unearned Revenue

Unearned revenues will be recognized as revenue in the fiscal year they are earned. Unearned revenue presented on the government-wide, governmental fund, and proprietary fund statements represents advance collection of funds for services to be provided in future reporting periods, consisting primarily of amounts received before eligibility requirements are met.

5. Advance Rents

The County entered into a long-term lease agreement with the Volusia County School Board for property at the Daytona Beach International Airport. As a result of this agreement, advance rents are recorded on the proprietary funds statement of net position.

6. Allowance for Doubtful Accounts

Accounts receivable and notes receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 120 to 180 days are subject to being considered as uncollectible. Notes receivables are considered fifty percent uncollectible if no payments have been received on the account during the fiscal year.

J. INVENTORIES

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund type inventories are recorded using the consumption method, that is, as expenditures when consumed rather than when purchased.

K. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recognized as expenses in the period benefited.

L. CAPITAL ASSETS

Capital assets, which include: land, easements, buildings, improvements, equipment, intangibles, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and right-to-use lease assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Buildings, improvements, and equipment with initial, individual costs that equal or exceed \$1,000 and estimated useful lives of over one year are recorded as capital assets. Software, which is reported as an intangible asset, is capitalized when its initial cost equals or exceeds \$100,000 and possesses an estimated useful life of more than one year. Roads, bridges, and sidewalks are capitalized when their initial costs equal or exceed \$125,000 and possess estimated useful lives of more than one year.

Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Buildings, improvements, leasehold improvements, equipment, infrastructure and right-to-use lease assets of the government are depreciated using the straight-line method based upon the following estimated useful lives:

Asset Type	Estimated Useful Lives Years
Buildings	15 - 40
Improvements other than buildings	10 - 30
Leasehold improvements	20
Lease – Right-to-use land & building	1-50
Equipment	5 - 20
Infrastructure	35

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Intangible assets (software licenses), usually have an indefinite life, unless the County discontinues use of the software, in which case the license is amortized over its remaining useful life (usually less than 5 years at such point).

M. LEASES

In June 2017, the Governmental Accounting Standards Board (GASB) issued No. 87, *Leases* to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial asset for a period of time in an exchange or exchange-like transaction. Leases that do not convey a right of control over nonfinancial assets, (land, buildings, vehicles, equipment), are not considered leases under GASB 87, (i.e.; intangible assets, biological assets, inventory, service concessions, and supply contracts). Leases between County entities, leases without stated ending dates, and leases for nominal amounts are also not considered leases under GASB 87. Lease assets and lease receivables are not recorded for short term leases, (12 months or less), and certain regulated leases. The County implemented GASB Statement No. 87 as of October 1, 2021. In accordance with GASB Statement No. 87, lease assets were recorded based on the present value of future lease payments as of the implementation date.

Lessee: The County is a lessee for noncancellable leases of buildings and land. The County recognized a lease liability and a right-to-use lease asset in the government-wide and proprietary fund financial statements. The County recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, the County initially measures the lease liability as the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured the same as the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines: (1) the discount rate it uses to discount the expected lease payments to present value, (2) the lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease and any extension periods from options that are reasonably certain of being exercised.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and any purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The County is a lessor for noncancellable leases of various land and buildings. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as lease revenue over the life of the lease term.

Key estimates and judgments include how the County determines: (1) the discount rate used to discount the expected lease receipts to present value, (2) the lease term, and (3) lease receipts.

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- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease and any extension periods from options that are reasonably certain of being exercised.
- Lease receipts included in the measurement of the lease receivable is composed of minimum expected fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

N. COMPENSATED ABSENCES

County policy permits employees to accumulate a limited amount of earned, but unused personal, vacation, and sick leave. These benefits are payable to employees upon separation from service. All leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for accrued leave pay is reported including salary related payments (for example, social security tax).

O. LONG-TERM OBLIGATIONS

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bond insurance costs are amortized over the life of bonds using the straight-line method. Bond payables are reported net of the applicable unamortized bond premium or discount and insurance cost. Bond issuance costs are reported as an expense in the period incurred.

For refundings of debt reported in the government-wide and proprietary type funds financial statements, the difference between the reacquisition price and the net carrying amount of the old debt will be deferred and amortized in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. On the statement of net position, the deferred amount is reported as deferred outflows/inflows of resources. Bond issuance costs are reported as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

P. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will report, when applicable, a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, is a consumption of net assets by the government that applies to a future reporting period and so, will not be recognized as an expense/expenditure until then.

The County has four items that qualify for reporting as deferred outflows of resources reported in the government wide and proprietary funds; unamortized charges on debt refunding, deferred outflows related to pensions, deferred outflows related to OPEB (other postemployment benefits) and unamortized asset retirement obligations (ARO). An unamortized charge on debt refunding results from debt refinancing, whereby the reacquisition price of the refunding debt instruments exceeds their net carrying amount and is amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years. Details on the composition of the deferred outflows related to pensions are discussed further in Note 10. Deferred outflows related to OPEB are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The deferred outflows related to OPEB will be recognized as OPEB expense in future reporting years. Details on the composition of the deferred outflows related to OPEB are discussed further in Note 11. The unamortized asset

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retirement obligations are initially measured at the amount of the corresponding liability as calculated in accordance with GASB Statement 83, *Certain Asset Retirement Obligations*. Unamortized asset retirement obligations will be recognized as asset retirement expense in future reporting periods. Details on the composition of the deferred outflows related to asset retirement obligations are discussed further in Note 13.

In addition to liabilities, the statement of financial position will report, when applicable, a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time. The County has six items that qualify for reporting as deferred inflows of resources.

The first two deferred inflows of resources are reported in the government-wide and proprietary funds, deferred inflows related to pensions and deferred inflows related to OPEB. Deferred inflows related to pensions are an aggregate of items related to pensions calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years. Details on the composition of the deferred inflows related to pensions are discussed further in Note 10. Deferred inflows related to OPEB are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The deferred inflows related to OPEB will be recognized as a reduction to OPEB expense in future reporting years. Details on the composition of the deferred inflows related to OPEB are discussed further in Note 11.

The next deferred inflows of resources are reported in the governmental and proprietary funds as deferred inflows related to leases. Deferred inflows related to leases are an aggregate of items related to leases calculated in accordance with GASB Statement No. 87, *Leases*. The deferred inflows related to leases will be recognized as a reduction to lease revenue in future reporting years. Details on the composition of the deferred inflows related to leases are discussed further in Note 12.

The final three deferred inflows of resources arise only under the modified accrual basis of accounting. The items, "unavailable revenues – property taxes", "unavailable revenues – special assessments", and "unavailable revenues – other", are reported only in the governmental funds balance sheet and represent amounts receivable but not available. The unavailable revenue amounts are deferred as of the balance sheet date because they were not collected within County's period of availability (see Note 1.C.2 for the County's availability period). The deferred amounts will be recognized as an inflow of resources in the period that the amounts become available.

Q. PENSIONS, NET PENSION ASSET AND NET PENSION LIABILITY

The County is the administrator of a single employer defined benefit pension plan for the benefit of Volunteer Firefighters. In the government-wide statement of net position, net pension asset represents an accumulation of fiduciary net position greater than the present value of projected benefits payments to be provided through the pension plan to current active and inactive volunteers that is attributed to those volunteers' past periods of service (total pension liability).

The County participates in two cost-sharing pension plans, the Florida Retirement System (FRS) and the Health Insurance Subsidy Program provided in conjunction with the FRS. In the government-wide and proprietary fund statements of net position, net pension liability represents the County's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This proportionate amount represents a share of the present value of projected benefit payments to be provided through the cost-sharing pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the cost-sharing pension plan's fiduciary net position.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of each plan and additions to/deductions from each plans fiduciary net position have been determined on the same basis as they are reported by each plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

R. OTHER POSTEMPLOYMENT BENEFITS (OPEB) AND TOTAL OPEB LIABILITY

Pursuant to Section 112.0801, Florida Statutes, the County is mandated to permit participation in the health insurance program by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. The rates provide for an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those

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of active employees. The County is financing these postemployment benefits on a pay-as-you-go basis. As determined by an actuarial valuation, the County records a total OPEB liability in its proprietary and government-wide financial statements related to the implicit subsidy. See Note 11 for further information.

S. INTERFUND TRANSACTIONS

Interfund services provided and used are recorded as revenues in the seller funds and expenditures or expenses in purchaser funds. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it, which are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund, and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except reimbursements, are reported as transfers.

T. FUND BALANCE

Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. As a result, the fund balance classifications make more transparent these constraints.

Fund balance is divided into two major types: nonspendable and spendable. Nonspendable fund balances include amounts that cannot be converted to cash or are legally or contractually required to be maintained intact. The County considers inventory, prepayments, advances, deposits, and long-term receivables as nonspendable items. Spendable fund balances of governmental funds are classified based upon a hierarchy that identifies the constraints or specific purposes for which amounts in those funds can be spent. The classifications of spendable fund balances include:

- **Restricted:** includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers. Restricted amounts are presented in the general, special revenue, debt service, and capital project funds.
- **Committed:** includes amounts that can be used only for the specific purposes determined by formal action of the highest level of decision-making authority. The County Council is considered the highest level of decision-making authority and formalizes this type of action by resolution in a public meeting. A commitment can only be modified or removed by the same formal action.
- **Assigned:** includes amounts that either the County Council, by approval of the County's annual budget or other resolution, or through delegation to the County Manager, intends to be used for specific purposes and do not constitute either restricted or committed funds. Assigned amounts include carry forward of prior year's allocations relating to unspent capital funding and future capital outlay/improvements, all of which are reappropriated in the following year's budget.
- **Unassigned:** includes residual positive fund balance within the general fund, the only fund that reports a positive unassigned fund balance. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The County spends restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit this action, such as in grant agreements requiring dollar for dollar spending. Additionally, when spending unrestricted funds, the County would use its committed fund balance first, assigned fund balance second, and unassigned fund balance last, with the exception of the emergency reserve, which can only be spent by approval of County Council. While the County has not adopted a formal fund balance policy that would allow the emergency reserve to be reported as a committed fund balance, specific procedures included in the County's adopted annual budget require that these funds to be used only to the extent that other revenues or funds are not available.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

U. RESTRICTED NET POSITION

Certain amounts are classified as restricted net position on the government-wide and business-type funds' statement of net position. Their use is limited by applicable bond covenants or laws/regulations imposed by other governmental agencies. The restricted net position is used to report resources set aside for the following purposes:

- Funding for general government; law enforcement and fire safety; conservation and environmental programs; transportation construction and operation; tourism development and housing programs; social services and community development programs; and library, parks, and cultural programs; based upon specific federal, state, and local legislative requirements.
- To accumulate funds necessary to meet debt service obligations.
- To fund allowable expenditures from passenger facility charges.
- To accumulate the necessary funds, as required by bond covenants, to cover the cost of replacement of capital assets (buildings and equipment).
- To accumulate the necessary funds, as required by bond covenants, to cover the cost of future maintenance and operating expenses.
- Payment of future pension benefits for volunteer firefighters.

V. USE OF ESTIMATES

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

W. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

At September 30, 2022 and for the year then ended, the County has implemented four new Governmental Accounting Standards Board (GASB) Statements, as follows:

- GASB issued Statement No. 87, *Leases*, in June 2017, which aims to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. The provisions in GASB Statement No. 87 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 92, *Omnibus 2020* in January 2020, which aims to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. This statement addresses a variety of topics and includes specific provisions related to various GASB Statements. The provisions related to GASB Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The additional provisions in GASB Statement No. 92 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.
- GASB issued Statement No. 93, *Replacement of Interbank Offered Rates* in March 2020, which was developed as a result of a global reference rate reform change. This reform change would result in the government either changing the reference rate, or adding or changing fallback provisions related to the reference rate. The provisions in GASB Statement No. 93 are effective for periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.

COUNTY OF VOLUSIA, FLORIDA
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- GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32* in June 2020, which aims to increase consistency and comparability related to the reporting of fiduciary component units, in which the component unit does not have a governing board, and the primary government performs such duties. It also aims to mitigate costs associated with the reporting of certain benefit plans, such as pensions and OPEB. The Statement will also enhance the relevance, consistency, and comparability of financial reporting for IRS Code Section 457. The additional provisions in GASB Statement No. 97 are effective for the periods beginning after June 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2022.

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COUNTY OF VOLUSIA, FLORIDA
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NOTE 2.
CASH AND INVESTMENTS

The County uses a pool fund to accumulate and account for its cash and investment activity. All funds except certain restricted funds are participants in the pool. As such, each participating funds' portion of the pool is reported as "Equity in pooled cash and investments" in the governmental and proprietary funds' balance sheets. In addition, certain investments of the Refuse Disposal, COVID-19 Relief Funds, Coronavirus Local Fiscal Recovery Fund and Volunteer Firefighters Pension Trust funds are held separately from those of other County funds and are not included in the pool. Investments are reported at fair value.

A. DEPOSITS

All bank balance deposit amounts are covered by federal depository insurance or collateral with the State of Florida under the Florida Security for Public Deposits Act. The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements, and characteristics of eligible collateral. Under the Act, County deposits in qualified public depositories are insured. The qualified public depository must pledge at least 50 percent of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 150 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Treasurer, or with the approval of the State Treasurer, to a bank, savings association, or trust company, provided a power of attorney is delivered to the Treasurer. All of the County's bank deposits are in qualified public depositories, and as such, the deposits are not exposed to custodial credit risks.

B. INVESTMENTS

The County's investment policy, established by county ordinance, provides investment guidelines for the County. This policy applies to all financial assets held or controlled by the County, with the exception of certain pension, trust, or debt related funds which are controlled by other ordinances or policies. The primary objectives of investment activities, in priority order, are: safety, liquidity, and yield. Safety of principal is the foremost objective of the investment program. Investments are undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The investment portfolio remains sufficiently liquid to meet all operating requirements that are reasonably anticipated. The portfolio is designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. As a result, the core of investments is limited to relatively low risk securities in anticipation of earning a fair return for the risk being assumed.

Authorized investment instruments include: negotiable direct obligations which are unconditionally guaranteed by the United States Government; bonds, debentures, notes, or other indebtedness guaranteed by United States Government agencies; corporate obligations that are fully insured by the Federal Deposit Insurance Corporation (FDIC); money market mutual funds regulated by the Securities and Exchange Commission (SEC); bankers acceptances; commercial paper; non-negotiable interest-bearing time certificates of deposit or saving accounts; repurchase agreements; state and/or local government taxable and tax-exempt debt, and intergovernmental investment pools (LGIP) that are authorized pursuant to the Florida Interlocal Cooperative Act. Additionally, the County may invest Volunteer Firefighters Pension funds in bonds, stocks or other evidence of indebtedness issued or guaranteed by a corporation organized under the laws of the United States. The County may also invest pension funds in mutual funds regulated by the SEC, index mutual funds of a broad-based index, and the County's investment pool. Pension fund investments will be diversified with no more than 30 percent of the fund's value invested in the securities of any single issuer or instrument as determined at the time of purchase. Should an investment exceed 30 percent of the value of the portfolio subsequent to purchase, no further purchases shall be made. This limitation shall not apply to U.S. Government securities and its agencies or the County's investment pool account. The County is permitted to invest in reverse repurchase agreements; however, there were no such investments during the fiscal year.

COUNTY OF VOLUSIA, FLORIDA
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The County was invested in three external LGIPs, the State Board of Administrations' Florida Prime, the Florida Cooperative Liquid Assets Securities System (FLCLASS), and the Florida Public Assets for Liquidity Management (FLPALM). The SBA's Florida Prime is supervised by an elected Board of Trustees - the Governor, Chief Financial Officer and the Attorney General who appoint an Investment Advisory Council and an Executive Director. The FLCLASS and FLPALM LGIPs are each supervised by an appointed Board of Trustees, comprised of eligible participants in the program, which act as the liaison between the participants, the custodian, and the program administrator. The LGIPs provide liquidity, stable share price, and current income, which is consistent with the County's investment policy. LGIP investments are measured at fair value using the net asset value per share (or its equivalent) or amortized cost, which approximates fair value. These types of investments may be redeemed without advance notice and without limitations as to the frequency of redemptions.

The following is a reconciliation of the County's cash and investment balances at fiscal year-end to the amount reported on the basic financial statements:

	Government-wide Statement of Net Position – Total Primary Government	Fiduciary Fund Statement of Net Position – Pension Trust Funds	Fiduciary Fund Statement of Net Position – Custodial Funds	Total Reporting Entity
Equity in pooled cash and investments	\$ 662,681,879	\$ 3,638,923	\$ 4,495,352	\$ 670,816,154
Cash and cash equivalents outside pool	131,254,312	–	11,457,818	142,712,130
Restricted equity in pooled cash and investments	1,601,758	–	–	1,601,758
Restricted cash and cash equivalents outside pool	23,326,365	–	–	23,326,365
Investments – domestic equities	–	1,990,773	–	1,990,773
Total	\$ 818,864,314	\$ 5,629,696	\$ 15,953,170	\$ 840,447,180

Fair Value Measurements: The County measures and records its investments, and restricted assets, assets whose use is limited, using a fair value measurement hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

- **Level 1:** Equities investments held by the Volunteer Firefighters Pension Plan are classified as Level 1 and are valued using prices provided by Wells Fargo Securities, LLC, who themselves obtain prices from independent vendors based on the closing price at month end for these exchange-listed securities.
- **Level 2:** Debt securities, which includes US government securities, federal instrumentalities, and commercial paper are classified as Level 2 and are valued using prices provided by Wells Fargo Securities, LLC, who themselves obtain prices from independent vendors and Wells Fargo Securities internal models. The County verified, on a sample basis, the values provided by Wells Fargo Securities with price quotes from Bloomberg.
- **Level 3:** The County currently has no investments measured at Level 3 of the fair value hierarchy.

The County has not changed valuation techniques since the prior year.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

As of September 30, 2022, the County's cash and investments, including equity investments held exclusively by the Volunteer Firefighters Pension fund, were composed of the following:

Investments by fair value level	Credit Quality	Rating Agency	Total	Fair Value Measurement		
				Level 1	Level 2	Level 3
Debt securities:						
Asset-backed securities	AAA	S&P	\$ 6,604,970	\$ -	\$ 6,604,970	\$ -
Asset-backed securities	Aaa	Moody's	661,738	-	661,738	-
US government securities	AA+	S&P	138,959,280	-	138,959,280	-
Federal instrumentality notes	AA+	S&P	147,935,556	-	147,935,556	-
Federal instrumentality mortgage-backed securities	AA+	S&P	10,328,533	-	10,328,533	-
Corporate notes	AA+	S&P	1,461,317	-	1,461,317	-
Corporate notes	AA	S&P	1,477,601	-	1,477,601	-
Corporate notes	AA-	S&P	6,541,122	-	6,541,122	-
Corporate notes	A+	S&P	3,334,540	-	3,334,540	-
Corporate notes	A	S&P	8,967,952	-	8,967,952	-
Corporate notes	A-	S&P	10,688,052	-	10,688,052	-
Corporate notes	BBB+	S&P	4,821,352	-	4,821,352	-
Commercial paper	A-1	S&P	37,789,175	-	37,789,175	-
Equities held by Volunteer Firefighter Pension Plan	N/A	S&P	1,990,773	1,990,773	-	-
Total investments measured at fair value			<u>381,561,961</u>	<u>1,990,773</u>	<u>\$ 379,571,188</u>	<u>\$ -</u>
Investments measured at net asset value (NAV):						
Intergovernmental investment pools - FLCLASS	AAAam	S&P	25,186,327			
Investments measured at amortized cost:						
Intergovernmental investment pool:						
Florida PALM	AAAam	S&P	110,675,785			
Florida PALM Term	AAAf	Fitch	45,031,502			
Florida PRIME	AAAam	S&P	159,477,339			
Money market funds	AAAam	S&P	69,240,852			
Carrying value of cash	N/A		49,273,414			
Total cash and investments			<u>\$ 840,447,180</u>			

Interest Rate Risk: The risk that the fair value of securities in the portfolio will fall due to changes in general interest rates. In accordance with the County's investment policy, interest rate risk is mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and by investing operating funds primarily in shorter-term securities. Unless matched to a specific cash flow, the County's investment policy limits investments to those having a maturity, at the time of purchase, of less than ten years. There are no investments in the County's portfolio that exceeded this maximum maturity.

At September 30, the County's portfolio, categorized by maturity, was as follows:

Investment Type	Carrying Value	Investment Maturities (In Years)		
		Less Than 1	1 - 3	More Than 3
Asset-backed securities	\$ 7,266,708	\$ -	\$ -	\$ 7,266,708
US government securities	138,959,280	23,162,585	115,796,695	-
Federal instrumentality notes	147,935,556	18,545,532	96,483,385	32,906,639
Federal instrumentality mortgage-backed securities	10,328,533	-	10,328,533	-
Corporate notes	37,291,936	-	31,573,364	5,718,572
Commercial paper	37,789,175	37,789,175	-	-
Money market funds	69,240,852	69,240,852	-	-
Equities held by Firefighter Pension plan	1,990,773	-	1,990,773	-
Intergovernmental investment pools	340,370,953	340,370,953	-	-
Carrying value of cash	49,273,414	49,273,414	-	-
Total	<u>\$ 840,447,180</u>	<u>\$ 540,373,284</u>	<u>\$ 254,181,977</u>	<u>\$ 45,891,919</u>

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

Credit Risk: The risk of losses due to the failure of the security issuer or backer. In accordance with the County's investment policy, credit risk is mitigated by limiting investments to the safest types of securities; pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County will do business; and by diversifying the investment portfolio so that potential losses on individual securities will be minimized. The Standard and Poor's (S&P) ratings of the investments held at year end, shown on the previous page; all are rated within the investment policy guidelines.

Custodial Credit Risk: The County's investment policy requires that all securities purchased and/or collateral obtained by the Chief Financial Officer shall be properly designated as an asset of the County. All securities are to be held in safekeeping by the custodian's trust department and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by an authorized County employee. Treasury and federal agency assets held by the County are held by the Federal Reserve in an account for our bank/custodian. Other securities not held at the Federal Reserve, such as Commercial Paper, are held by the bank/custodian segregated from all assets/investments of other bank/custodian clients as well as their own.

Concentration of Credit Risk: To the extent possible, the County attempts to match its investment maturities with anticipated cash flow requirements; and the County will not invest in securities maturing more than ten years from the date of purchase unless it is for a specific reserve or other identified special fund. The County's written investment policy places limits on the percentage of the portfolio that may be invested in each type of investment. The County is permitted to invest:

- 100 percent of its cash in the United States Treasury
- 75 percent of its cash in United States government agencies, Federal agencies, and repurchase agreements.
- 50 percent of its cash in interest-bearing time certificates of deposit, money market funds, intergovernmental investment pools, and local government surplus trust funds.
- 35 percent of its cash in corporate notes, bonds or other debt obligations, and commercial paper.
- 30 percent of its cash in municipals, and banker's acceptances.
- 25 percent of its cash in agency mortgage-backed securities, and asset-backed securities.

The County's investment policy also states that investments will be diversified to the extent possible, to control the risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. There are no investments in the County's portfolio that exceeded the maximum concentration percentages.

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. The investment policy does not permit general obligations issued by a foreign government; therefore, the County is not exposed to foreign currency risk.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 3.
RECEIVABLES

A. ACCOUNTS/EMPLOYEE RECEIVABLES

Amounts other than leases are aggregated into a single accounts or employee receivables line (net of allowance for uncollectible amounts) for certain funds and aggregated columns. Below is the detail of these receivables, as of September 30, 2022, including the applicable allowances for doubtful accounts:

	<u>Accounts/ Employee Receivables</u>	<u>Allowance for Doubtful Accounts</u>	<u>Accounts/ Employee Receivables, Net</u>
Governmental funds:			
Major funds:			
General fund	\$ 20,337,407	\$ 9,834,911	\$ 10,502,496
Municipal service district	1,297,569	-	1,297,569
Federal and state grants	214,795	196,712	18,083
Transportation trust	523,667	-	523,667
Nonmajor funds:			
Special revenue funds:			
Library	93	-	93
Fire services	11,729	5,642	6,087
Ocean Center	317,666	109,727	207,939
Convention development tax	1,240	-	1,240
Ponce Inlet Port Authority	62,365	-	62,365
Corrections Welfare Trust	17,206	-	17,206
Road Proportionate Share	252,300	-	252,300
Forever Land Management	71,049	-	71,049
Capital projects funds:			
Beach	77,460	-	77,460
Total governmental funds	23,184,546	10,146,992	13,037,554
Proprietary funds:			
Major funds:			
Refuse disposal	1,686,957	70,951	1,616,006
Daytona Beach International Airport	2,247,483	444,520	1,802,963
Volusia Transportation Authority	280,474	-	280,474
Water and sewer utilities	2,493,296	305,198	2,188,098
Nonmajor funds:			
Enterprise funds:			
Garbage collection	284	-	284
Parking garage	106,099	-	106,099
Internal service funds:			
Vehicle maintenance	1,685	-	1,685
Computer Replacement	10,094	-	10,094
Insurance	150,449	-	150,449
Employee group insurance	833,882	-	833,882
Total proprietary funds	7,810,703	820,669	6,990,034
Fiduciary funds:			
Custodial funds:			
Business tax receipt transfer	13,857	-	13,857
Property tax transfer	774,666	-	774,666
State Highway Safety and Motor Vehicles	99,145	-	99,145
Total fiduciary funds	887,668	-	887,668
Total	\$ 31,882,917	\$ 10,967,661	\$ 20,915,256

B. NOTES RECEIVABLE

Amounts are aggregated into a single notes receivable line (net of allowance for uncollectible amounts) for certain funds. Below is the detail of these receivables, as of September 30, 2022, including allowances for doubtful accounts:

	<u>Notes Receivable</u>	<u>Allowance for Doubtful Accounts</u>	<u>Notes Receivable, Net</u>
Governmental funds:			
Major funds:			
Federal and state grants	\$ 1,133,388	\$ 82,017	\$ 1,051,371
Nonmajor special revenue funds:			
State Housing Incentive Program (S.H.I.P.)	2,110,148	76,734	2,033,414
Total	\$ 3,243,536	\$ 158,751	\$ 3,084,785

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 4.
INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

A. INTERFUND RECEIVABLE AND PAYABLES

Loans between funds are used to cover temporary cash deficits because revenues, while accrued, are not received by fiscal year end. Typically, state and federal grant revenues fall into this category. In addition, interfund loans are used to fund specific projects or other activities.

The composition of interfund balances as of September 30, 2022 is as follows:

	Due From Other Funds	Advances to Other Funds	Due to Other Funds	Advances From Other Funds
Governmental funds:				
Major funds:				
General fund	\$ 23,618,052	\$ -	\$ 95,719	\$ -
Federal and state grants	-	-	7,258,782	-
Coronavirus local fiscal recovery fund	-	-	15,319,833	-
Nonmajor funds:				
Special revenue funds:				
Resort tax	-	-	898,217	-
Sales tax trust	-	-	450,433	-
Ocean Center	898,217	1,950,000	-	-
Fire services	86,096	-	-	-
Law/Beach enforcement trust	-	-	14,430	-
Volusia Forever	-	-	14,333	-
Sheriff' special revenue	18,774	-	500,541	-
E-911 emergency telephone system	-	-	38,985	-
Proprietary funds:				
Nonmajor funds:				
Parking garage	-	-	29,866	1,950,000
Total	\$ 24,621,139	\$ 1,950,000	\$ 24,621,139	\$ 1,950,000

Interfund balances at September 30, 2022, are primarily related to:

- an advance of \$597,311 from the general fund to the parking garage fund to settle disputed costs incurred by a contracted management group operating the parking garage prior to the facility's acquisition by the County. The remaining amount owed is \$29,866 and the final repayment is scheduled to occur in fiscal year 2023.
- an advance as an interfund loan of \$1,950,000 from the Ocean Center to the Parking Garage fund to be repaid in no more than 10 years.
- interfund loans in the amount of \$23,040,593 from the general fund to cover cash deficits due to timing of grant reimbursements and other amounts due from other governments. The loan is repaid as grants and other amounts outstanding from other governments are received, with the majority expected to be repaid by the end of the next fiscal year.
- other interfund transactions which distribute sales tax and resort tax collections to the appropriate receiving funds.

COUNTY OF VOLUSIA, FLORIDA
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Due to/from primary government and component units consist of the following:

	Due From Component Units	Due From Primary Government	Due To Component Units	Due To Primary Government
Governmental funds:				
Major funds:				
General fund	\$ 1,413,794	\$ -	\$ 383	\$ -
Municipal service district	-	-	1,129	-
Nonmajor funds:				
Special Revenue funds:				
State Housing Incentive Program	-	-	256	-
Convention development tax	-	-	14,853	-
Proprietary Funds:				
Water/sewer utilities	-	-	193	-
Internal Service Funds:				
Risk Management	-	-	395	-
Constitutional Officers:				
Property Appraiser	-	-	139	-
Component units:				
Clerk of the Circuit Court	-	17,348	-	1,413,794
Total	\$ 1,413,794	\$ 17,348	\$ 17,348	\$ 1,413,794

B. INTERFUND TRANSFERS

Transfers are used to 1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, 2) provide the local match requirements for individual grants, and 3) move monies collected by one fund to be expended by another fund to meet legal and budgetary requirements.

Interfund transfers consist of the following:

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds:			
Major funds:			
General fund:			
from Municipal service district	\$ 38,779,333	to Capital projects fund	\$ 17,795,961
from Sales tax trust	19,747,796	to Municipal service districts	6,868,606
from Coronavirus local fiscal recovery	187,849	to Volusia transportation authority	6,000,000
		to Federal and state grants	2,986,919
		to Fire service	554,805
		to Dori Slosberg	482,602
		to Library	362,182
		to Volusia Forever	144,429
		to Volusia ECHO	135,739
		to East Volusia mosquito control district	94,203
		to Sheriff's special revenue	61,524
		to Ponce Inlet Port Authority	49,275
		to Debt service fund	4,396
		to Silver Sands/Bethune beach municipal service district	1,197
Total General fund	<u>58,714,978</u>		<u>35,541,838</u>
Municipal service district:			
from General fund	6,868,606	to General fund	38,779,333
from Sales tax trust	4,188,664	to County transportation trust	4,000,000
from Federal and state grants	620	to Debt service fund	465,027
		to Federal and state grants	688
Total Municipal service district	<u>11,057,890</u>		<u>43,245,048</u>
Federal and state grants:			
from General fund	2,986,919	to Ponce Inlet Port Authority	113,755
from Ocean Center	567,243	to Road impact fees	17,347
from County transportation trust	496,785	to Municipal service district	620
from Daytona Beach International Airport	418,473		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Major funds continued:			
Federal and state grants continued:			
From Ponce Inlet Port Authority	73,500		
from Library	62,758		
from Refuse disposal	55,737		
from Volusia transportation authority	26,938		
from Water and sewer utilities	18,474		
from Municipal service district	688		
from Internal service fund	625		
Total Federal and state grants	<u>4,708,140</u>		<u>131,722</u>
Coronavirus local fiscal recovery fund:			
		to Internal service fund	2,268,028
		to General fund	187,849
Total Coronavirus local fiscal recovery	<u>—</u>		<u>2,455,877</u>
County transportation trust:			
from Municipal service district	4,000,000	to Capital projects fund	1,085,000
		to Debt service fund	1,008,112
		to Federal and state grants	496,785
Total County transportation trust	<u>4,000,000</u>		<u>2,589,897</u>
Total major governmental funds	<u>78,481,008</u>		<u>83,964,382</u>
Nonmajor funds:			
Special revenue funds:			
Fire services:			
from General Fund	554,805		
Library:			
from General fund	362,182	to Capital projects fund	2,000,000
from Library endowment	25,000	to Federal and state grants	62,758
East Volusia mosquito control district:			
from General Fund	94,203	To Capital projects fund	2,500,000
from Capital projects fund	88,000		
Resort tax:			
		to Ocean Center	12,217,907
		to Debt service fund	4,546,464
Sales tax trust:			
		to General fund	19,747,796
		to Municipal service district	4,188,664
Ponce Inlet Port Authority:			
from Federal and state grants	113,755	to Ponce Inlet Port Authority capital	1,000,000
from General Fund	49,275	to Beach	150,000
		to Federal and state grants	73,500
Ocean Center:			
from Resort tax	12,217,907	to Capital projects fund	2,000,000
		to Debt service fund	693,013
		to Federal and state grants	567,243
Road impact fees:			
from Federal and State grants	17,347	to Debt service fund	4,509,448
Volusia ECHO:			
from General fund	135,739	to Capital projects fund	1,673,039
Forever land management:			
from Volusia Forever	14,249,382		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Volusia Forever:			
from General fund	144,429	to Forever land management to Barberville mitigation tract	14,249,382 706,205
Dori Slosberg:			
from General fund	482,602		
Barberville mitigation tract:			
from Volusia Forever	706,205		
Sheriff's special revenue:			
from General Fund	61,524		
Silver Sands/Bethune beach municipal service district:			
from General fund	1,197		
Library endowment:			
		to Library	25,000
Total nonmajor special revenue funds	29,303,552		70,910,419
 Debt service funds:			
Gas tax refunding revenue bonds:			
from Road impact fees	4,509,448		
Tourist development tax refunding revenue bonds:			
from Resort tax	4,546,464		
Capital improvement revenue notes and refunding revenue bonds:			
from County transportation trust	1,008,112		
from Municipal service district	465,027		
Installment purchase agreements:			
from Ocean Center	693,013		
from Capital projects fund	506,121		
Public transportation note payable:			
from General fund	4,396		
Total nonmajor debt service funds	11,732,581		-
 Capital projects funds:			
Public works service center:			
from County transportation trust	1,085,000	to East Volusia Mosquito control	88,000
Beach:			
from Ponce Inlet Port Authority	150,000	to Capital projects fund	2,809,277
Trails:			
from Volusia ECHO	1,500,000	to Debt service fund	506,121
Parks:			
from Volusia ECHO	173,039		
Ponce Inlet Port Authority capital:			
from Ponce Inlet Port Authority	1,000,000		
from Capital projects fund	2,809,277		
Mosquito control:			
from East Volusia mosquito control	2,500,000		
Branch Jail:			
from General fund	1,776,729		
Marine Science Center:			
from General fund	3,070,000		

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Sheriff's renovations: from General fund	800,000		
Sheriff's helicopters: from General fund	3,220,614		
Library construction: from Library fund	2,000,000		
Sheriff's equipment: from General fund	4,750,286		
Medical Examiner facility: from General fund	4,178,332		
Ocean Center expansion: from Ocean Center fund	2,000,000		
Total capital projects funds	31,013,277		3,403,398
Total nonmajor governmental funds	72,049,410		74,313,817
Total governmental funds	150,530,418		158,278,199
 Proprietary funds:			
Major funds:			
Daytona Beach International Airport:			
		to Federal and state grants	418,473
Volusia transportation authority: from General fund	6,000,000	to Federal and state grants	26,938
Total major proprietary funds	6,000,000		445,411
 Nonmajor funds:			
Internal service fund:			
Employee group insurance: from Coronavirus recovery fund	2,268,028	to Federal and state grants	625
Refuse disposal:		to Federal and state grants	55,737
Water and sewer utilities:		to Federal and state grants	18,474
Total nonmajor proprietary funds	2,268,028		74,836
Total proprietary funds	8,268,028		520,247
 Total transfers	 \$ 158,798,446		 \$ 158,798,446

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 5.
SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable at September 30, 2022, consists of the following:

	Interest Rate %	Current Principal Receivable	Delinquent Principal Receivable	Interest Receivable
Governmental funds:				
Major funds:				
Municipal service district:				
Corbin Park	10.0	\$ -	\$ 249	\$ 751
Mobile Home Village	10.0	-	16,724	44,722
Corbin Park Unit 3 Napier Hull	8.0	-	24,134	39,717
Pine Island	8.0	-	1,927	2,394
Total governmental funds		-	43,034	87,584
Fiduciary funds:				
Custodial funds:				
General trust:				
Waterway Park	8.0	-	19,961	26,727
Hazelwood River Road	8.0	-	4,017	4,671
Total fiduciary funds		-	23,978	31,398
Total		\$ -	\$ 67,012	\$ 118,982

NOTE 6.

RESTRICTED ASSETS

Restricted assets are reported in the enterprise funds and include monies or other resources required to be set aside for landfill closure and postclosure care costs under Florida Statutes, to repay principal and interest under debt covenants, to comply with other legal or contractual requirements, and for utility customer deposits.

Restricted assets at September 30, 2022, were reported for the following purposes:

Business-type Activities	Landfill Closure and Postclosure Care Costs	Debt Covenants	Other Legal or Contractual Requirements	Utility Customer Deposits	Total
Proprietary funds:					
Noncurrent cash and cash equivalents	\$ 22,802,904	\$ -	\$ -	\$ -	\$ 22,802,904
Noncurrent cash and cash equivalents	-	-	1,400,000	-	1,400,000
Noncurrent receivable	-	-	159,186	-	159,186
Current cash and cash equivalents	-	201,758	-	-	201,758
Noncurrent cash and cash equivalents	-	-	-	523,461	523,461
Total	\$ 22,802,904	\$ 201,758	\$ 1,559,186	\$ 523,461	\$ 25,087,309

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 7.
CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022, is as follows:

Primary Government	Balance 09/30/21, as restated	Additions	Transfers	Reductions	Balance 09/30/22
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 231,405,001	\$ 2,181,391	\$ -	\$ -	\$ 233,586,392
Easements	1,176,233	-	-	-	1,176,233
Intangibles	21,409,174	-	1,064,800	-	22,473,974
Construction in progress	63,516,488	31,281,242	(50,662,745)	-	44,134,985
Total capital assets, not being depreciated	<u>317,506,896</u>	<u>33,462,633</u>	<u>(49,597,945)</u>	<u>-</u>	<u>301,371,584</u>
Capital assets, being depreciated:					
Buildings	381,098,694	1,413,872	1,077,549	(198,296)	383,391,819
Improvements other than buildings	101,706,895	320,371	21,868,140	-	123,895,406
Equipment	205,076,848	25,768,293	(92,966)	(13,341,473)	217,410,702
Leasehold improvements	6,510,322	-	-	-	6,510,322
Infrastructure	594,545,400	4,649,152	26,652,256	-	625,846,808
Right-to-use land and building	14,778,942	2,856,678	-	-	17,635,620
Intangibles	5,054,209	-	-	-	5,054,209
Total capital assets being depreciated	<u>1,308,771,310</u>	<u>35,008,366</u>	<u>49,504,979</u>	<u>(13,539,769)</u>	<u>1,379,744,886</u>
Less accumulated depreciation for:					
Buildings	(195,940,144)	(8,636,603)	-	123,928	(204,452,819)
Improvements other than buildings	(43,842,373)	(4,496,832)	-	-	(48,339,205)
Equipment	(145,674,022)	(16,706,409)	41,512	12,970,080	(149,368,839)
Leasehold improvements	(1,551,854)	(236,124)	-	-	(1,787,978)
Infrastructure	(354,589,999)	(10,867,474)	-	-	(365,457,473)
Right-to-use land and building	-	(1,865,500)	-	-	(1,865,500)
Intangibles	(2,532,913)	(2,536,399)	-	-	(5,069,312)
Total accumulated depreciation	<u>(744,131,305)</u>	<u>(45,345,341)</u>	<u>41,512</u>	<u>13,094,008</u>	<u>(776,341,126)</u>
Total capital assets, being depreciated, net	<u>564,640,005</u>	<u>(10,336,975)</u>	<u>49,546,491</u>	<u>(445,761)</u>	<u>603,403,760</u>
Governmental activities capital assets, net	<u>\$ 882,146,901</u>	<u>\$ 23,125,658</u>	<u>\$ (51,454)</u>	<u>\$ (445,761)</u>	<u>\$ 904,775,344</u>
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 55,916,440	\$ 11,038	\$ -	\$ -	\$ 55,927,478
Easements	108,509	-	-	-	108,509
Intangibles	3,459,793	-	297,135	-	3,756,928
Construction in progress	13,743,519	12,500,082	(13,157,467)	(63,330)	13,022,804
Total capital assets, not being depreciated	<u>73,228,261</u>	<u>12,511,120</u>	<u>(12,860,332)</u>	<u>(63,330)</u>	<u>72,815,719</u>
Capital assets, being depreciated:					
Buildings	47,284,815	-	12,916	-	47,297,731
Improvements other than buildings	386,575,239	5,478,517	12,847,417	-	404,901,173
Equipment	79,842,844	3,496,940	92,965	(2,935,958)	80,496,791
Right-to-use land and building	2,680,615	-	-	-	2,680,615
Leasehold improvements	1,387,642	-	-	-	1,387,642
Total capital assets being depreciated	<u>517,771,155</u>	<u>8,975,457</u>	<u>12,953,298</u>	<u>(2,935,958)</u>	<u>536,763,952</u>
Less accumulated depreciation for:					
Buildings	(27,312,011)	(1,316,961)	-	-	(28,628,972)
Improvements other than buildings	(218,319,906)	(14,262,341)	-	-	(232,582,247)
Equipment	(50,834,262)	(5,819,798)	(41,512)	2,667,406	(54,028,166)
Right-to-use land and building	-	(135,586)	-	-	(135,586)
Leasehold improvements	(187,250)	(69,382)	-	-	(256,632)
Total accumulated depreciation	<u>(296,653,429)</u>	<u>(21,604,068)</u>	<u>(41,512)</u>	<u>2,667,406</u>	<u>(315,631,603)</u>
Total capital assets, being depreciated, net	<u>221,117,726</u>	<u>(12,628,611)</u>	<u>12,911,786</u>	<u>(268,552)</u>	<u>221,132,349</u>
Business-type activities capital assets, net	<u>\$ 294,345,987</u>	<u>\$ (117,491)</u>	<u>\$ 51,454</u>	<u>\$ (331,882)</u>	<u>\$ 293,948,068</u>

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

Depreciation expense charged to functions/programs is as follows:

Governmental Activities	Depreciation Expense
General government	\$ 8,248,574
Public safety	10,475,437
Physical environment	1,022,304
Transportation	12,304,111
Economic environment	210,895
Human services	1,038,146
Culture/recreation	6,950,082
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	5,095,792
Total	\$ 45,345,341

Business-type Activities	Depreciation Expense
Refuse disposal	\$ 3,448,980
Daytona Beach International Airport	9,234,595
Volusia Transportation Authority	4,419,955
Water and sewer utilities	4,122,783
Parking garage	377,755
Total	\$ 21,604,068

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 8.
LONG-TERM DEBT

A. SUMMARY OF BONDED DEBT

The following is a summary of bonded debt that is reflected on the September 30, 2022 financial statements:

Bond, Series	Purpose	Interest Rates (%)	Revenue Pledged	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:						
Revenue bonds:						
Direct borrowings:						
\$21,380,000 Tourist Development Tax Refunding Revenue Bond, Series 2014A	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$1,275 to \$1,965	\$ 20,760,000	12/1/2034
\$25,000,000 Tourist Development Tax Refunding Revenue Bond, Series 2014B	Advance refund a portion of the Tourist Development Tax Revenue Bonds, Series 2004	3.51	Tourist development tax, operating revenues, and investment earnings thereof	\$1,490 to \$2,275	24,130,000	12/1/2034
\$41,505,000 Gas Tax Refunding Revenue Bond, Series 2013	Refund a portion of the Gas Tax Revenue Bonds, Series 2004	2.04	Six Cent Local Option Fuel Tax and investment earnings thereof	\$4,335 to \$4,415	8,750,000	10/1/2024
Total direct borrowing revenue bonds					53,640,000	
Total governmental activities					\$ 53,640,000	

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

B. NOTES PAYABLE

Notes payable outstanding as of September 30, 2022, is comprised of the following:

Note, Series	Purpose	Interest Rate (%)	Remaining Annual Principal Payments (thousands)	Amount Outstanding	Final Maturity
Governmental activities:					
Direct borrowings:					
\$9,875,000 Capital Improvement Revenue Note, Series 2010	Ocean Center improvements	3.02 to 3.67	\$509-\$646	\$ 5,175,000	12/1/2030
\$9,000,000 Capital Improvement Revenue Note, Series 2015	South Williamson Boulevard extension	2.17	\$945-\$990	2,905,000	10/1/2025
\$7,000,000 Capital Improvement Revenue Note, Series 2017	Sheriff's Evidence Facility	2.87	\$295-\$455	5,905,000	12/1/2037
\$1,168,7355 State Infrastructure Bank Loan, Series 2022	SunRail north expansion	1.75	\$777-\$957	1,168,735	10/1/2036
Total governmental activities				\$ 15,153,735	
Business-type activities:					
Direct borrowings:					
\$9,103,717 State of Florida Revolving Loan	Expand the Southwest Reclamation Facility	3.05	\$479-\$592	\$ 4,268,044	6/15/2030
\$8,030,000 Capital Improvement Revenue Note, Series 2013	Refund the Parking Facility Revenue Bonds, Series 2007	2.33	\$855-\$880	1,735,000	4/1/2024
\$12,000,000 Capital Improvement Revenue Note, Series 2019	Renovation of the domestic terminal at Daytona Beach International Airport	2.65	\$695-\$955	10,660,000	12/1/2034
\$464,535 Parking Revenue Control System Loan	Parking garage improvements	8.00	\$46-\$104	150,910	2/1/2024
Total business-type activities				\$ 16,813,954	

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

C. DEBT SERVICE TO MATURITY

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2022, including interest payments of \$16,334,705, are as follows:

Governmental Activities								
Fiscal Year	Revenue Bonds Public Issuance		Revenue and General Obligation Bonds Direct Borrowings		Notes Payable Direct Borrowings		Total	
	Principal	Interest	Principal	Interest	Principal	Interest		
2023	\$ -	\$ -	\$ 2,765,000	\$ 1,616,145	\$ 804,000	\$ 377,365	\$	5,562,510
2024	-	-	7,200,000	1,562,261	1,774,000	371,063		10,907,324
2025	-	-	7,385,000	1,370,825	2,799,165	321,861		11,876,851
2026	-	-	3,075,000	1,219,813	2,061,570	271,350		6,627,733
2027	-	-	3,185,000	1,109,950	903,000	230,543		5,428,493
2028-2032	-	-	17,755,000	3,756,665	4,272,000	681,354		26,465,019
2033-2037	-	-	12,275,000	656,633	2,085,000	218,192		15,234,825
2038-2042	-	-	-	-	455,000	6,529		461,529
Total	\$ -	\$ -	\$ 53,640,000	\$ 11,292,292	\$ 15,153,735	\$ 2,478,257	\$	82,564,284

Fiscal Year	Business-type Activities			Government-wide
	Notes Payable Direct Borrowings			Total Principal and Interest
	Principal	Interest	Total	
2023	\$ 2,133,465	\$ 438,586	\$ 2,572,051	\$ 8,134,561
2024	2,134,603	377,619	2,512,222	13,419,546
2025	1,243,599	332,062	1,575,661	13,452,512
2026	1,279,230	296,689	1,575,919	8,203,652
2027	1,315,341	260,306	1,575,647	7,004,140
2028-2032	5,917,716	746,666	6,664,382	33,129,401
2033-2037	2,790,000	112,228	2,902,228	18,137,053
2038-2042	-	-	-	461,529
Total	\$ 16,813,954	\$ 2,564,156	\$ 19,378,110	\$ 101,942,394

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

D. PLEDGED REVENUES

The County has pledged certain revenues to repay bonds outstanding as of September 30, 2022. The following table reports information on the pledged revenues by type:

<u>Bond Type</u>	<u>Current Year Pledged Resource Amount</u>	<u>Current Year Bond Debt Service</u>	<u>Estimated Percent of Revenues Pledged</u>	<u>Pledged Through</u>	<u>Remaining Debt Service Including Interest</u>
Governmental activities:					
Tourist development tax	\$ 16,992,701	\$ 4,273,763	25.2%	12/1/2034	\$ 55,914,384
Gas tax	7,992,756	4,509,448	56.4%	10/1/2024	9,017,908

E. ARBITRAGE

Arbitrage refers to the profit earned by investing tax-exempt bond funds in higher yielding investments. Under federal arbitrage regulations, an issuer of tax-exempt bonds is allowed to earn this profit for a certain period of time during the construction period of the related project. Once this time period has expired, the profit realized on any recurring bond proceeds is subject to rebate to the federal government. These federal arbitrage regulations apply to all county issued governmental and business-type tax-exempt bonds and notes. As of fiscal year end 2022, no amounts are subject to rebate.

F. EVENTS OF DEFAULT

In general, an event of default will occur if the County fails to make a payment of principal and interest when such amounts are due and payable or if the County fails to punctually perform any of the material covenants, conditions, agreements and provisions contained in a debt indenture. In the event of default the bond or noteholders shall be entitled to sue for, enforce payment of and receive any and all amounts due from the County for principal and interest. In addition, the bonds and notes shall bear interest at the default rate; the County may be subject to a late fee; and the County may be required to pay all of the bond or note holders' attorney's fees incurred to remedy the default.

G. CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended September 30, 2022, is as follows:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Public issuance:					
Revenue bonds	\$ 1,042,172	\$ -	\$ (1,042,172)	\$ -	\$ -
Direct borrowings:					
Revenue bonds	58,120,000	-	(4,480,000)	53,640,000	2,765,000
Total bonds payable	59,162,172	-	(5,522,172)	53,640,000	2,765,000
Direct borrowings:					
Notes payable	16,191,000	1,168,735	(2,206,000)	15,153,735	804,000
Compensated absences payable	32,156,590	21,844,773	(21,106,900)	32,894,463	15,249,772
Pollution remediation payable	92,501	-	-	92,501	76,447
Asset retirement obligations	2,200,654	223,486	(69,443)	2,354,697	92,478
Estimated claims payable	21,143,000	49,692,042	(49,380,042)	21,455,000	8,391,245
Leases payable	14,778,942	2,856,678	(1,604,926)	16,030,694	1,593,650
Total	\$ 145,724,859	\$ 75,785,714	\$ (79,889,483)	\$ 141,621,090	\$ 28,972,592

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these are included as part of the above totals for governmental activities. At year-end, these liabilities for the internal service funds include \$21,455,000 in estimated claims payable, \$801,835 in compensated absences payable and \$826,525 in asset retirement obligations (ARO).

The liability for governmental activities compensated absences is primarily liquidated by the resources of the general and municipal service district funds, which account for 74 percent of the amount owed. The governmental activities pollution remediation liability will be liquidated by the general fund. Estimated claims payable is reported in the insurance and employee group insurance internal service funds and will be liquidated by service fees charged by these funds. The portion of the ARO liability reported in the vehicle maintenance internal service fund will be liquidated by service fees charged by the fund. The remaining portion of the ARO will be primarily liquidated by the resources of the general fund, which accounts for 93 percent of the remaining amount owed.

Business-type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct borrowings:					
Notes payable	\$ 18,880,116	\$ -	\$ (2,066,162)	\$ 16,813,954	\$ 2,133,465
Compensated absences payable	2,008,992	1,329,719	(1,201,535)	2,137,176	804,220
Pollution remediation payable	104,580	-	(9,771)	94,809	15,801
Asset retirement obligations	1,168,017	95,797	(40,461)	1,223,353	161,837
Landfill closure costs	26,383,696	10,086,191	-	36,469,887	-
Leases payable	436,615	-	(22,446)	414,169	23,046
Total	\$ 48,982,016	\$ 11,511,707	\$ (3,340,375)	\$ 57,153,348	\$ 3,138,369

H. STATE INFRASTRUCTURE BANK LOAN

On June 22, 2021, the County approved entering into an agreement with the State of Florida Department of Transportation to borrow up to \$11,239,566 for the design and construction of the SunRail Phase II North expansion. The funding will come from the department's federal funded state infrastructure bank. The loan term is for 15 years at an interest rate of 1.75 percent. As of September 30, 2022 the County has made one draw on the loan proceeds in the amount of \$1,168,735.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 9.
CONDUIT DEBT OBLIGATIONS

Three entities have been established for the sole purpose of providing financial assistance to private-sector entities to acquire or construct equipment and facilities deemed to be in the public interest. The three entities and their purposes are:

- **Housing Finance Authority of Volusia County** – provides financing to alleviate the shortage of affordable rental housing and residential housing facilities for low and moderate-income families and individuals, and to provide capital for investment in such housing facilities.
- **Volusia County Industrial Development Authority** – provides financing for the purpose of fostering economic development in Volusia County.
- **Volusia County Educational Facilities Authority** – provides financing for higher education projects required or useful for the instruction of students or the operation of an institution of higher education in Volusia County.

In addition to the authorities listed above, the County acted as a direct conduit for the tax-exempt financing of the Halifax Hospital Revenue Bonds (Medical Center of Deltona).

Bonds issued on behalf of the entities are not deemed to constitute a debt of the County of Volusia, the State of Florida, or any political subdivision thereof. Bonds or other debt obligations are payable solely from the revenues or other resources pledged under the terms of the debt agreements.

A summary of outstanding issues at September 30, 2022, is comprised of the following:

<u>Entity</u>	<u>Number of Series Outstanding</u>	<u>Original Issued</u>	<u>Aggregate Principal Outstanding</u>
Housing Finance Authority of Volusia County	10	\$ 180,577,000	\$ 141,954,060
Volusia County Industrial Development Authority*	5	28,810,000	26,370,000
Volusia County Educational Facilities Authority	6	389,380,000	325,710,000
Volusia County (Halifax Hospital at Deltona)	2	137,545,000	133,990,000

*Included in these numbers are the Woodland Towers Conduit Debt Bonds which failed to pay the July 1, 2020, scheduled principal and interest payments. As of September 30, 2022, the bonds were still in default. The sale of the project has been approved by the Court, but an appeal has been filed and the distribution of the funds is pending the results of the appellate case. There is no other new information available at this time. The County is not responsible for the debt, its repayment, nor for negotiations for forbearance.

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 10.
PENSION PLANS

A. THE COUNTY’S PENSION PLANS

The County follows GASB Statement No. 67, *Financial Reporting for Pension Plans* and GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for reporting financial statement amounts related to pensions. The County participates in the following pension plans:

	Defined Benefit Pension Plans	Defined Contribution Pension Plan
Administered by the State of Florida:	<ul style="list-style-type: none"> • Florida Retirement System (FRS) • Retiree Health Insurance Subsidy (HIS) Program 	<ul style="list-style-type: none"> • FRS Investment Plan
Administered by the County:	<ul style="list-style-type: none"> • Volunteer Firefighters Pension Plan 	

The County includes on its financial statements a net pension asset related to the Volunteer Firefighter Pension Plan and the employers' proportionate share of the net pension liabilities for the FRS and HIS defined benefit pension plans.

B. GENERAL INFORMATION ABOUT THE FLORIDA RETIREMENT SYSTEM (FRS)

The Florida Retirement System (FRS) was created by Chapter 121, Florida Statutes. The FRS was created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially, all regular employees of the County are eligible to enroll as members of the State administered Florida Retirement System (FRS). Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature.

The FRS is a cost sharing, multiple employer public-employee retirement system with two defined benefit plans and other nonintegrated programs administered by the Department of Management Services, Division of Retirement. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement. The annual comprehensive financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by e-mail at rep@dms.myflorida.com; at the Division’s website (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports/); or by telephone at (877) 377-1737 (toll-free) or (850) 488-5706 (local).

The FRS Investment Plan is administered by the Florida State Board of Administration (SBA) and is reported in an SBA annual financial statement and in the State of Florida Annual Comprehensive Financial Report. The State of Florida Annual Comprehensive Financial Report is available from the Florida Department of Financial Services, Bureau of Financial Reporting, Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; at the Department’s website (<http://www.myfloridacfo.com/Division/AA/Reports/>) or by telephone at (850) 413-3149 (local).

COUNTY OF VOLUSIA, FLORIDA
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C. DEFINED BENEFIT PENSION PLANS

1. Florida Retirement System (FRS) Defined Benefit Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class – Members in senior management level positions.
- Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers.
- Elected Officers' Class – Elected County officials.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Members of the Plan may include up to four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the FRS Pension Plan are computed on the basis of age, average final compensation, creditable years of service, and accrual value by membership class. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. Pension benefits of retirees and annuitants are increased each July 1 by a cost-of-living adjustment. As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. FRS Pension Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement. Terms of the benefits provided by the Plan may be amended only by the State Legislature with a change in the Statutes governing the Plan.

Contributions. The State of Florida establishes contribution rates for participating employers and employees. The County's employer and employee contribution rates are established in Section 121.71, Florida Statutes. Employer contribution rates under the uniform rate structure (a blending of both the FRS Pension Plan and Investment Plan rates) are recommended by the Plan actuary but set by the Legislature. Statutes require any unfunded actuarial liability be amortized over 30 plan years. Contribution rates during the fiscal year were as follows:

Class	Percent of Gross Salary			
	Oct 1, 2021 - June 30, 2022		July 1, 2022 - Sept 30, 2022	
	Employee	Employer (A)	Employee	Employer (A)
Florida Retirement System, Regular	3.00	10.82	3.00	11.91
Florida Retirement System, Senior Management Service	3.00	29.01	3.00	31.57
Florida Retirement System, Special Risk	3.00	25.89	3.00	27.83
Florida Retirement System, Elected County Officers	3.00	51.42	3.00	57.00
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	18.34	0.00	18.60
Florida Retirement System, Reemployed Retiree	(B)	(B)	(B)	(B)

(A) Employer rates include a rate for the retiree health insurance subsidy program of 1.66 percent. Also, employer rates, other than for DROP participants, include a rate for administrative costs of the Investment Plan of 0.06 percent.

(B) Contribution rates are dependent upon the retirement class in which the employee was reemployed.

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The County's contributions to the FRS Pension Plan (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$28,866,661 for the fiscal year ended September 30, 2022. Employee contributions totaled \$4,117,701 for the same period.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2022, the County reported a liability of \$237,729,127 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the FRS Pension Plan during the plan year ended June 30, 2022. At June 30, 2022 the County's proportionate share was 0.6389 percent, which was an increase of 0.0049 percent from its proportionate share of 0.6340 percent measured as of June 30, 2021.

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$31,706,116 for the FRS Pension Plan. At September 30, 2022 the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,290,760	\$ -
Changes in assumptions	29,277,336	-
Net difference between projected and actual earnings on pension plan investments	15,697,224	-
Changes in proportion and differences between County contributions and proportionate share of contributions	53,820,257	61,295,131
County contributions subsequent to the measurement date	7,986,337	-
Total	\$ 118,071,914	\$ 61,295,131

The deferred outflows of resources related to pensions totaling \$7,986,337 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2023. Other amounts reported for the FRS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2023	\$ 12,031,785
9/30/2024	2,719,033
9/30/2025	(7,006,823)
9/30/2026	40,202,110
9/30/2027	844,341
Thereafter	-

Actuarial Assumptions. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below.

Valuation date	July 1, 2022
Measurement date	June 30, 2022
Discount rate	6.70%
Long-term expected rate of return, net of investment expense	6.70%
Municipal bond rate	N/A
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

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The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2022, were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

There were no changes in actuarial assumptions since the previous valuation date.

Discount Rate. The discount rate used to measure the total pension liability for the FRS Pension Plan disclosed above is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of currently active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-Term Expected Rate of Return. The long-term expected rate of return assumption of 6.70 percent consists of two building block components: (1) an inferred real (in excess of inflation) return of 4.20 percent, consistent with the 4.38 percent real return from the capital market outlook model developed by the FRS consulting actuary; and (2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2022 by the FRS Actuarial Assumption Conference. For reference, the table below contains a summary of assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate (property)	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%
Total	100%			
Assumed inflation – mean			2.4%	1.3%

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate.

The following presents the County's proportionate share of the net pension liability of the FRS Pension Plan calculated using the discount rate of 6.70 percent. Also presented is what the County's proportionate share of the FRS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.70 percent) or 1-percentage-point higher (7.70 percent) than the current rate:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County's proportionate share of the FRS Pension Plan net pension liability	\$ 411,136,178	\$ 237,729,127	\$ 92,740,198

Funds Used to Liquidate Net Pension Liability. The FRS Pension Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 78 percent of the amount owed.

Pension Plan Fiduciary Net Position. Detailed information about FRS Pension Plan's fiduciary net position is available in the separately issued FRS Annual Comprehensive Financial Report. The annual comprehensive financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by telephone at (844) 377-1888 (toll-free) or (850) 488-5706 (local); by e-mail at rep@dms.myflorida.com; or at the Division's website (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports).

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2. Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

Plan Description. The HIS Pension Plan is a cost-sharing multiple-employer defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system in order to assist such retired members in paying the costs of health insurance. Persons are eligible for health insurance subsidy payments who are retired under a state-administered retirement system, or a beneficiary who is a spouse or financial dependent entitled to receive benefits under a state-administered retirement system except those individuals who are pension recipients under Section 121.40, 237.08(18)(a) and 250.22, Florida Statutes, or recipients of health insurance coverage under Section 110.1232, Florida Statutes or any other special pension or relief act are not eligible for such pension payments. A person is deemed retired from a state-administered retirement system when he or she terminates employment with all employers participating in the Florida Retirement System and:

- For a member of the FRS investment plan, the participant meets the age or service requirements to qualify for normal retirement per Section 121.021(29), Florida Statutes and meets the definition of retiree in Section 121.4501(2), Florida Statutes.
- For a member of the FRS defined benefit pension plan, or any employee who maintains creditable service under the pension plan and the investment plan, the member begins drawing retirement benefits from the pension plan.

Any person retiring on or after July 1, 2001, as a member of the Florida Retirement System, including a member of the investment plan, must satisfy the vesting requirements for his or her membership class under the pension plan as administered under Chapter 121, Florida Statutes. Any person retiring due to disability must qualify for a regular or in-line-of-duty disability benefit per provisions under Chapter 112, Florida Statutes.

Benefits Provided. The benefit of the HIS Pension Plan is a monthly payment to assist retirees of state-administered retirement systems in paying their health insurance costs and is administered by the Department of Management Services, Division of Retirement. HIS benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by five dollars. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can include Medicare. Terms of the benefits provided by the HIS Pension Plan may be amended only by the State Legislature with a change in the Statutes governing the HIS Pension Plan.

Contributions. The HIS Pension Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for specified employees. For the fiscal year ended September 30, 2022, the contribution rate of payroll pursuant to section 112.363, Florida Statutes was 1.66 percent. There are no employee contributions required for the HIS Pension Plan. HIS Pension Plan contributions are deposited in a separate trust fund from which HIS payments are authorized.

The County's contributions to the HIS Pension Plan totaled \$3,081,663 for the fiscal year ended September 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2022, the County reported a liability of \$51,574,697 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the HIS Pension Plan during the plan year ended June 30, 2022. At June 30, 2022, the County's proportionate share was 0.4869 percent, which was an increase of 0.0068 percent from its proportionate share of 0.4801 measured as of June 30, 2021.

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$3,098,224 for the HIS Pension Plan.

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At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the HIS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,565,414	\$ 226,933
Changes in assumptions	2,956,295	7,978,573
Net difference between projected and actual earnings on pension plan investments	74,668	-
Changes in proportion and differences between County contributions and proportionate share of contributions	15,668,967	14,480,662
County contributions subsequent to the measurement date	817,449	-
Total	\$ 21,082,793	\$ 22,686,168

The deferred outflows of resources related to pensions totaling \$817,449 resulting from County contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2023. Other amounts reported for the HIS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2023	\$ (605,746)
9/30/2024	(283,018)
9/30/2025	196,332
9/30/2026	(213,784)
9/30/2027	(1,015,622)
Thereafter	(498,986)

Actuarial Assumptions. The total pension liability for the HIS Pension Plan was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected to the measurement date.

Valuation date	July 1, 2022
Measurement date	June 30, 2022
Discount rate	3.54%
Long-term expected rate of return, net of investment expense	N/A
Municipal bond rate	3.54%
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

The actuarial assumptions that determined the total pension liability of the HIS Pension Plan as of June 30, 2022, were based on the results of an actuarial experience study of the FRS Pension Plan for the period July 1, 2013, through June 30, 2018. There were changes in actuarial assumptions since the previous valuation date. Both the discount rate and municipal bond rate used to determine total pension liability increased by 1.38 percent, from the prior 2.16 percent up to 3.54 percent.

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Discount Rate. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS Pension Plan is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changes since the previous measurement date are due to changes in the applicable municipal bond rate.

Long-Term Expected Rate of Return. As stated above, the HIS Pension Plan is essentially funded on a pay-as-you-go basis. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the pension plan or assumed asset allocation.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability of the HIS Pension Plan calculated using the discount rate of 3.54 percent. Also presented is what the County's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
County's proportionate share of the HIS Pension Plan net pension liability	\$ 59,005,689	\$ 51,574,697	\$ 45,425,706

Funds Used to Liquidate Net Pension Liability. The HIS Pension Plan net pension liability is primarily liquidated by the resources of the general and municipal service district funds, which account for 76 percent of the amount owed.

Pension Plan Fiduciary Net Position. Detailed information about HIS Pension Plan's fiduciary net position is available in the separately issued FRS Annual Comprehensive Financial Report. The annual comprehensive financial report of the FRS is available by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by telephone toll free at (844) 377-1888 or (850) 907-6500; by e-mail at rep@dms.myflorida.com; or at the Division's Web site (http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports).

3. Volunteer Firefighters Defined Benefit Pension Plan

Plan Description. The Volunteer Firefighters Pension Plan (VFPP) is a single employer defined benefit pension plan administered by the County of Volusia. The VFPP does not issue a stand-alone financial report.

Volunteer firefighters who meet minimum County-established standards are eligible to participate in the plan. Minimum standards are based on a system that awards points used to certify years of credited service for completing training courses, attending drills, responding to emergency and non-emergency calls, and participating in other fire emergency related activities. The minimum number of years of active service after the October 1, 1989, implementation date for this program is ten years to qualify for retirement. Credit for past service will be given on a year-for-year basis up to a maximum of ten years. The minimum age for receiving retirement benefits is 55 and after the tenth anniversary of plan participation, but not later than the fifth anniversary of plan participation for volunteers 65 or over on October 1, 1989. Vesting occurs after ten years of continuous credited service (five years if a volunteer is age 65 or over on October 1, 1989).

Pension Board. The County Council appoints the Volunteer Firefighters Retirement Advisory Board. Members include the Chief Financial Officer, the Fire Services Director, the Human Resources Director, and two volunteers appointed by the County Council to represent the volunteer firefighters. The Board is also the Plan Administrator and has delegated day-to-day duties to County staff.

Benefits Provided. Eligible participants will receive pension benefits equal to \$20 per month multiplied by each year of credited service, not to exceed 35 years. In addition, the participant will receive a benefit equal to his or her accrued benefit payable at the time he or she becomes disabled. Upon death of the participant, his or her beneficiary will receive an equivalent benefit equal to the actual value of the participant's accrued benefit.

The VFPP provides for no post-retirement pension adjustments or healthcare benefits; any benefit changes such as cost of living adjustments, require a plan amendment and is subject to County Council approval. Since the participants are volunteers and the plan has no provision for cost-of-living adjustments after retirement, there is no

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assumption regarding cost-of-living adjustments. Authority to establish and amend benefits rests with the County Council, and no changes in benefits provided were made during the fiscal year.

Plan Membership. Membership in the plan consisted of the following at October 1, 2021, the most recent actuarial valuation date:

Retirees and beneficiaries receiving benefits	38
Terminated plan members entitled to, but not yet receiving benefits	4
Active plan members	12
Total members	54
Number of participating employers	1

Contributions. The contribution requirements to the plan are established during the adoption of the County's annual budget. They are predicated on maintaining a level contribution to the plan as long as the annual pension cost obligation is met or exceeded. Authority to establish and amend contribution requirement rests with the County Council. The County did not make any contributions to the VFPP for the fiscal year ended September 30, 2022, nor was it actuarially required to do so. Volunteers do not contribute to the plan.

Plan Investment Policies. The VFPP's investment policy is included in the County's investment policy requiring County Council approval for any amendments. In addition to participating in the County's pool of investments, the VFPP is permitted to invest in bonds, stocks, or other evidence of indebtedness issued or guaranteed by a corporation organized under the laws of the United States provided the corporation is listed on any one or more of the recognized national stock exchanges and has an unsecured, uninsured, and unguaranteed obligation rating within the "A" category by a major rating service. In addition, the plan is permitted to invest in mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of domestic securities receiving a minimum rating of three stars by Morningstar, and index mutual funds that have a portfolio matching that of a broad-based index such as Standard and Poor's.

In order to provide diversification, the VFPP's investment policy provides that no more than 30 percent of the value of the pension system's assets be invested in the securities of any single issuer or instrument with the exception of U.S. Government securities and agencies or the County's investment pool. However, the policy does not require the sale of securities exceeding 30 percent threshold, and instead only prohibits further investments in such asset. No other policies have been established with respect to asset allocation.

Plan investments are reported at fair value. Securities and equities traded on a national exchange are valued at the last reported sales price.

Money-Weighted Rate of Return. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. External cash inflows are netted with external cash outflows, resulting in a net external cash outflow for each month. For the fiscal year ended September 30, 2022, the annual money-weighted rate of return on pension plan investments was 1.11 percent.

Allocation of Investments. Other than the single issuer limitation previously described, there are no policies established with respect to asset allocation for the VFPP. As such, there is no assumed asset allocation for the plan's portfolio.

Pension funds are currently invested in the County's investment pool and selected equities. As of September 30, 2022, the assets of the plan were allocated as follows:

Investment	Percent of Pension Portfolio
Domestic equities	35.36
County's investment pool	64.64
Total	100.00

The VFPP has one equity investment in a single organization that exceeds five percent of the plan's fiduciary net position, which is a Brown and Brown Inc. common stock, which had a market value of \$1,935,360 or 34.38 percent of plan net position at September 30, 2022.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The County's net pension liability (asset) for the VFPP was measured as of September 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The components of the VFPP's net pension liability (asset) at September 30, 2022, along with the changes from the prior year were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability / (Asset) (a) – (b)
Balances at September 30, 2021	\$ 1,588,386	\$ 5,681,896	\$ (4,093,510)
Changes for the year:			
Service cost	12,865	–	12,865
Interest on total pension liability	65,803	–	65,803
Differences between expected and actual experience	–	–	–
Changes in assumptions	–	–	–
Net investment income	–	62,322	(62,322)
Benefits payments	(105,872)	(105,872)	–
Administrative expense	–	(8,650)	8,650
Net changes	(27,204)	(52,200)	24,996
Balances at September 30, 2022	\$ 1,561,182	\$ 5,629,696	\$ (4,068,514)

Plan fiduciary net position as a percentage of total pension liability **360.60%**

For the fiscal year ended September 30, 2022, the County recognized pension expense of (\$278,745) for the VFPP.

At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions for the VFPP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ –	\$ –
Changes in assumptions	–	25,161
Net difference between projected and actual earnings on pension plan investments	–	66,301
Total	\$ –	\$ 91,462

Amounts reported for the VFPP as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2023	\$ (104,612)
9/30/2024	(34,238)
9/30/2025	12,043
9/30/2026	35,345
9/30/2027	–
Thereafter	–

Discount Rate. The discount rate used to measure the total pension liability for the VFPP disclosed above is based on a projection of cash flows that assumed that employer contributions will be made at rates equal to actuarially determined contribution rates. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Actuarial Assumptions. The total pension liability for the VFPP was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below. Since the membership of the plan is comprised of volunteers, no estimates for wage adjustments are included.

Valuation date	October 1, 2021
Measurement date	September 30, 2022
Discount rate	4.25%
Long-term expected rate of return, net of investment expense	4.25%
Municipal bond rate	N/A
Inflation	2.50%
Salary increase, including inflation	N/A
Mortality	Pub-2010 Generational using scale MP-2018
Actuarial cost method	Individual Entry Age Normal

There were no changes in actuarial assumptions since the previous valuation date.

Long-Term Expected Rate of Return. As previously stated, the plan does not have an assumed asset allocation; therefore, there is also no expected rate of return for each major asset class in the portfolio. The long-term expected rate of return for the VFPP was selected at the top level of the plan only. The expected rate of return was selected based on expected future returns considering long-term historical performance of the plan.

Sensitivity of the Net Pension Liability to the Single Discount Rate Assumption. The following presents the net pension liability of the County, calculated using the discount rate of 4.25 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.25 percent) or 1-percentage-point higher (5.25 percent) than the current rate:

	1% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
VFPP net pension liability	\$ (3,887,990)	\$ (4,068,514)	\$ (4,217,504)

Pension Plan Fiduciary Net Position. Detailed information about VFPP's fiduciary net position is included in the basic financial statements.

D. DEFINED CONTRIBUTION PENSION PLAN

The County contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through required employer contributions and by forfeited benefits of plan members. The required employer contribution rate for administration is 0.06 percent. County employees already participating in DROP are not eligible to participate in this program.

Service retirement benefits are based upon the value of the member's account upon retirement. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of invested funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan.

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Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts during the fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer
Florida Retirement System, Regular	3.00	6.30
Florida Retirement System, Senior Management Service	3.00	7.67
Florida Retirement System, Special Risk	3.00	14.00
Florida Retirement System, Elected County Officers	3.00	11.34

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County. After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's FRS Investment Plan contributions and pension expense (not including the 1.66 percent HIS Program Contributions or employee contributions) totaled \$2,591,232 for the fiscal year ended September 30, 2022. Employee contributions totaled \$1,077,345 for the same period.

E. PENSION EXPENSE SUMMARY

The total of the County's pension expense for the fiscal year ended September 30, 2022, is as follows:

Defined Benefit Plans:	
Florida Retirement System	\$ 31,706,116
Retiree Health Insurance Subsidy Program	3,098,224
Volusia Firefighters Pension Plan	<u>(278,745)</u>
Total defined benefit pension expense	34,525,595
Defined Contribution Plan:	
FRS Investment Plan	<u>2,591,232</u>
Total pension expense	<u>\$ 37,116,827</u>

F. PAYABLES TO PENSION PLAN

Included in the amounts reported as accrued liabilities is \$4,387,672 due and payable to the Florida Retirement System. The amount is for required contributions based on September 2022 payroll not remitted to the plan until October 2022 and is reported in the General Fund as well as in the Governmental Activities column on the Statement of Net Position. The amount includes both employee contributions withheld in the month of September, as well as the required employer contributions on September payroll, for all FRS related plans, as follows:

	Employee Withholding Contributions	Employer Benefit Contributions	Total Payable to Pension
Defined Benefit Plans:			
Florida Retirement System	\$ 438,129	\$ 3,014,764	\$ 3,452,893
Retiree Health Insurance Subsidy Program	-	327,714	327,714
Defined Contribution Plan:			
FRS Investment Plan	115,506	491,559	607,065
Balances at September 30, 2022	<u>\$ 553,635</u>	<u>\$ 3,834,037</u>	<u>\$ 4,387,672</u>

COUNTY OF VOLUSIA, FLORIDA
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NOTE 11.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The cost of postemployment healthcare benefits generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The County recognizes the cost of postemployment healthcare benefits in the year when the employee services are received and reports the accumulated liability from prior years, in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB).

A. PLAN DESCRIPTION AND BENEFITS PROVIDED

The Postemployment Health Plan is a single employer defined benefit plan administered by the County. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees and eligible dependents who retire from the County may continue to participate in the County's health and hospitalization plans for medical and prescription drug coverage. The State of Florida prohibits the County from separately rating retired employees and active employees. As a result, the County's premium charges to retired employees can be no more than the premium cost applicable to active employees. The County subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blend group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees.

All healthcare benefits are provided through the County's self-insured health plan, and benefit changes are governed by the County and can be amended by the County through management recommendations to, and approval by, County Council. To be eligible for postemployment healthcare benefits, a retired employee must be vested in the Florida Retirement System (FRS) and receiving pension benefits at termination. The benefit levels are the same as those afforded to active employees. Retirees who meet certain criteria are eligible to apply a portion of their leave balance towards medical costs for up to five years. Upon a retired employee reaching 65 years of age, Medicare becomes the primary insurer, and the retirees are provided coverage in a separate fully insured plan. Retirees are charged the full premium, so the County is no longer providing an implicitly subsidized benefit on these post-65 retirees.

In future years, contributions are assumed to increase at the same rate as premiums. For the purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust. The plan does not issue a separate financial report. The activity of the plan is reported in the County's Employee Group Insurance fund, an internal service fund.

B. FUNDING POLICY

The employee, retiree, and employer contributions are governed by the County and can be amended by the County through management recommendations to, and approval by, County Council as part of the annual budget adoption process. The OPEB plan is financed on a pay-as-you-go basis. The County has not advance-funded or established a funding methodology for the annual OPEB costs or the OPEB liability. For the fiscal year ended September 30, 2022, retired employees contributed \$1,996,774 to the plan. For those employees, through its self-insured Employee Group Insurance fund, the County paid \$4,972,912 in claims and administrative costs resulting in a net contribution of \$2,976,138 or 2.09 percent of covered payroll. The amount paid by retirees represents 1.40 percent of covered payroll. Active employees do not contribute to the plan until retirement.

C. MEMBERSHIP

As of September 30, 2022, the most recent actuarial valuation date, membership consisted of:

Inactive plan members, or beneficiaries currently receiving benefits	449
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	<u>2,926</u>
Total members	<u>3,375</u>

COUNTY OF VOLUSIA, FLORIDA
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D. OPEB LIABILITY, OPEB EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS FOR RESOURCES RELATED TO OPEB

The total OPEB liability is calculated as of the actuarial valuation date of September 30, 2022, using a standard actuarial roll-forward technique. The discount rate of 2.43 percent is based on the S&P 20-year municipal bond rate, published as of September 30, 2022. The components of the total OPEB liability at September 30, 2022 were as follows:

Total OPEB liability – beginning	\$ 41,434,258
Change for the year:	
Service cost	2,136,868
Interest on total OPEB liability	1,022,835
Differences between expected and actual experience	(1,096,154)
Changes in assumptions	(2,174,264)
Changes in benefits terms	–
Benefit payments – implicit rate subsidy	(2,976,138)
Net change in total OPEB liability	<u>(3,086,853)</u>
Total OPEB liability – ending	<u>\$ 38,347,405</u>
Covered employee payroll	\$ 142,648,469
Total OPEB liability as a percentage of covered payroll	26.88%

For the fiscal year ended September 30, 2022, the County recognized OPEB expense of \$2,712,484 for the plan.

At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 119,246	\$ 1,004,808
Changes in assumptions	1,224,482	5,003,488
Total	<u>\$ 1,343,728</u>	<u>\$ 6,008,296</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ended	Amount Recognized
9/30/2023	\$ (462,719)
9/30/2024	(462,719)
9/30/2025	(462,719)
9/30/2026	(462,719)
9/30/2027	(462,719)
Thereafter	(2,350,973)

COUNTY OF VOLUSIA, FLORIDA
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E. ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing OPEB plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, future insurance election rates, mortality, and healthcare cost trends. The liabilities of the plan are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future. The Other Postemployment Benefits Liability and Related Ratios Schedule, immediately following the notes to the financial statements as required supplementary information, presents information about whether the actuarial value of OPEB liability is increasing or decreasing over time. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuary provided guidance with respect to the economic assumptions, demographic assumptions, and the health care participation rate assumption. The actuarial assumptions for health claims are developed using the projected premium rate equivalents in effect as of January 1, 2022.

Valuation date	September 30, 2022
Measurement date	September 30, 2022
Discount rate (municipal bond rate)	4.77%
Inflation	2.50%
Salary increase, including inflation	4.50%
Mortality	Pub - 2010
Actuarial cost method	Entry Age Cost Method
Percentage of actives assumed to utilize leave balance subsidy at retirement	20%

Participation Rates

Category	Using Leave Balance	Without Leave Balance
(1) Pre-65	50%	35%
(2) Post-65	40%	N/A

Marital Status and Age of Spouse

Assumption	Male	Female
(1) Married	85%	65%
(2) Elect Spouse Coverage	70%	30%
(3) Spouse Age Difference	3 years older	3 years younger

Healthcare Cost Trend Rates

Year	Rate	Year	Rate
2022	7.50%	2030	5.50%
2023	7.25%	2031-2052	5.25%
2024	7.00%	2053-2060	5.00%
2025	6.75%	2061-2067	4.75%
2026	6.50%	2068-2071	4.50%
2027	6.25%	2072-2074	4.25%
2028	6.00%	2075+	4.00%
2029	5.75%		

COUNTY OF VOLUSIA, FLORIDA
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F. DISCOUNT RATE

All future benefit payments were discounted using a high-quality municipal bond rate of 4.77 percent. The high-quality municipal bond rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices on the measurement date. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years.

G. SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE DISCOUNT RATE

The following presents the County's total OPEB liability calculated using the discount rate of 4.77 percent. Also presented is what the County's total OPEB liability would be if it were calculated using a discount rate that is 1–percentage–point lower (3.77 percent) or 1–percentage–point higher (5.77 percent) than the current rate:

	1% Decrease (3.77%)	Current Discount Rate (4.77%)	1% Increase (5.77%)
Total OPEB liability	\$ 41,330,052	\$ 38,347,405	\$ 35,597,992

H. SENSITIVITY OF THE TOTAL OPEB LIABILITY TO CHANGES IN THE HEALTHCARE COST TREND RATES

The following presents the Total OPEB Liability of the County, as well as what the County's Total OPEB Liability would be if it were calculated using healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (3.00% – 6.25%)	Healthcare Cost Trend Rates (4.00% – 7.25%)	1% Increase (5.00% – 8.25%)
Total OPEB liability	\$ 34,606,438	\$ 38,347,405	\$ 42,783,598

I. CURRENT PORTION OF TOTAL OPEB LIABILITY

The County's OPEB liability is funded on a pay-as-you-go basis, with no assets held in a trust or trust equivalent for the OPEB liability. Therefore, benefit payments expected to be paid within one year are reported as a current liability.

J. FUND USED TO LIQUIDATE TOTAL OPEB LIABILITY

Total OPEB liability is reported in the employee group insurance internal service fund and will be liquidated by service fees charged by the fund.

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COUNTY OF VOLUSIA, FLORIDA
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NOTE 12. LEASES

A. LESSEE

The County entered into noncancelable leases with various vendors as a lessee for the right-to-use leased land and buildings for both governmental and business-type activities. The lease terms include the noncancelable period per the contract plus or minus any extension options or termination options the County is reasonably certain to exercise.

In fiscal year 2022 for governmental activities, the County recognized an initial right-to-use lease asset balance of \$14,778,942, increases of \$2,856,678 due to new leases and amortization of \$1,865,500, for a right-to-use lease asset balance of \$15,770,120, net of amortization at September 30, 2022.

In fiscal year 2022 for governmental activities, the County recognized an initial lease liability of \$14,778,942, increases of \$2,856,678 due to new leases, principal lease payments of \$1,604,926 and interest lease payments of \$447,607. The principal payments and lease adjustments reduced the lease liability to \$16,030,694.

Governmental activities:	Balance 10/01/2021, as restated	Increases	Decreases	Balance 09/30/22
Right-to-use Assets:				
Right to Use – Land & Building (lease)	\$ 14,778,942	\$ 2,856,678	\$ -	\$ 17,635,620
Total right-to-use assets	14,778,942	2,856,678	-	17,635,620
Less amortization for:				
Right to Use – Land & Building (lease)	-	(1,865,500)	-	(1,865,500)
Total amortization	-	(1,865,500)	-	(1,865,500)
Total Governmental Activities right-to-use, net of amortization	\$ 14,778,942	\$ 991,178	\$ -	\$ 15,770,120

The future governmental activities principal and interest payments as of September 30, 2022 are as follows:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2023	\$ 1,593,650	\$ 460,788	\$ 2,054,438
2024	1,460,980	413,523	1,874,503
2025	1,368,579	370,171	1,738,750
2026	1,317,783	330,384	1,648,167
2027	1,216,885	292,415	1,509,300
2028-2032	5,109,816	947,068	6,056,884
2033-2037	3,228,094	320,344	3,548,438
2038-2042	423,141	73,467	496,608
2043-2047	227,583	28,908	256,491
2048-2051	84,183	5,006	89,189
	\$ 16,030,694	\$ 3,242,074	\$ 19,272,768

In fiscal year 2022 for business-type activities, the County recognized an initial right-to-use lease asset balance of \$2,680,615, and amortization of \$135,586, for a right-to-use lease asset balance of \$2,545,029, net of amortization at September 30, 2022.

In fiscal year 2022 for business-type activities, the County recognized an initial lease liability of \$436,615 of which \$22,447 was the initial short term lease liability and \$414,169 was the initial long term lease liability. The principal lease payments for fiscal year 2022 totaled \$22,447 and interest lease payments totaled \$11,685. The principal payments and lease adjustments reduced the lease liability to \$414,169 of which \$23,046 was short term and \$391,123 was long term lease as of September 30, 2022.

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Business-type activities:	Balance 10/01/2021, as restated	Increases	Decreases	Balance 09/30/22
Right-to-use Assets:				
Right to Use – Land & Building (lease)	\$ 2,680,615	\$ -	\$ -	\$ 2,680,615
Total right-to-use assets	2,680,615	-	-	2,680,615
Less amortization for:				
Right to Use – Land & Building (lease)	-	(135,586)	-	(135,586)
Total amortization	-	(135,586)	-	(135,586)
Total Business-Type Activities right-to-use, net of amortization	\$ 2,680,615	\$ (135,586)	\$ -	\$ 2,545,029

The future business activities principal and interest payments as of September 30, 2022 are as follows:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2023	\$ 23,046	\$ 12,110	\$ 35,156
2024	24,816	11,394	36,210
2025	26,672	10,624	37,296
2026	28,618	9,798	38,416
2027	30,656	8,911	39,567
2028	32,792	7,962	40,754
2029	35,029	6,948	41,977
2030	37,372	5,865	43,237
2031	39,823	4,710	44,533
2032	42,389	3,481	45,870
2033	45,074	2,172	47,246
2034	47,882	782	48,664
	\$ 414,169	\$ 84,757	\$ 498,926

B. LESSOR

The County leases its real property and structures to others for various commercial, recreational, retail, and restaurant purposes. The terms of these noncancelable leases include the noncancelable period per the contract plus/minus any extension options or termination options the County is reasonably certain to exercise.

Governmental activities lease receivables are held primarily by nonmajor governmental funds. In fiscal year 2022, the County recognized an initial lease receivable of \$2,095,842, decreases of \$399,905, for a lease receivable fiscal year ending balance of \$1,695,937.

The County recognized an initial deferred inflow of resources for governmental activities of \$2,095,842 and decreases of \$433,629 for a deferred inflow of resources fiscal year ending balance of \$1,662,213.

In addition, \$52,384 was recognized as governmental activities lease interest revenue.

Governmental activities:	Balance 10/01/2021, as restated	Increases	Decreases	Balance 09/30/22
Lease Receivable:				
Land & Building (lease)	\$ 2,095,842	\$ -	\$ 399,905	\$ 1,695,937
Total Lease Receivable	\$ 2,095,842	\$ -	\$ 399,905	\$ 1,695,937

COUNTY OF VOLUSIA, FLORIDA
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The following schedule presents by fiscal year, the future minimum principal and interest revenue to be received for governmental activities:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2023	\$ 416,728	\$ 46,625	\$ 463,353
2024	410,974	34,648	445,622
2025	432,758	22,120	454,878
2026	139,380	10,959	150,339
2027	102,832	7,483	110,315
2028-2032	167,835	9,553	177,388
2033-2037	25,430	1,079	26,509
	\$ 1,695,937	\$ 132,467	\$ 1,828,404

Business-type activities lease receivables are held by the Daytona Beach International Airport and Solid Waste. In fiscal year 2022, the County recognized an initial lease receivable of \$40,391,652 with decreases of \$1,988,791, for a year end lease receivable balance of \$38,402,861. Of this year end lease receivable balance, \$2,398,703 was current portion and \$36,004,158 was long-term portion.

The County recognized an initial deferred inflow of resources for business-type activities of \$40,391,652 and decreases of \$1,094,635 with a fiscal year ending balance of \$39,297,017.

In addition, \$1,108,052 was recognized as business-type activities lease interest revenue.

Business-Type activities:	Balance 10/01/2021, as restated	Increases	Decreases	Balance 09/30/22
Lease Receivable:				
Land & Building (lease)	\$ 40,391,652	\$ -	\$ 1,988,791	\$ 38,402,861
Total Lease Receivable	\$ 40,391,652	\$ -	\$ 1,988,791	\$ 38,402,861

The following schedule presents by fiscal year, the future minimum principal and interest revenue to be received for business-type activities:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2023	\$ 2,398,702	\$ 1,118,026	\$ 3,516,728
2024	1,450,499	1,054,971	2,505,470
2025	1,365,064	1,012,410	2,377,474
2026	1,282,724	972,719	2,255,443
2027	1,207,637	936,025	2,143,662
2028-2032	6,696,135	4,099,110	10,795,245
2033-2037	7,221,214	3,063,989	10,285,203
2038-2042	7,844,883	1,908,358	9,753,241
2043-2047	5,114,037	889,766	6,003,803
2048-2052	2,995,468	339,575	3,335,043
2053-2057	627,732	58,317	686,049
2058-2062	193,859	6,241	200,100
2063-2067	4,907	12	4,919
	\$ 38,402,861	\$ 15,459,519	\$ 53,862,380

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

C. REGULATED LEASES

Regulated leases are subject to regulations set forth by the Federal Aviation Administration and the Department of Homeland Security. In accordance with GASB 87, a lease receivable and a deferred inflow of resources are not recognized for regulated leases. The Airport identifies the following regulated leases:

Commercial Airline Leases. The Airport entered into eight-year lease arrangements with various commercial airlines that commenced on October 1, 2017, and expire on September 30, 2025. Each lease renews automatically with a one-year term unless either the Airport or the lessee provide ninety days' notice of nonrenewal. Revenues from terminal rates, apron rent, and airfield totaled \$1,351,485 for the year ended September 30, 2022, with \$336,429 of this amount considered variable rental payments. Airline minimum rental revenues are based on assumptions regarding airport and regulatory activity. Due to the nature of the above revenues, expected future minimum payments are uncertain. The future minimum estimated payments are shown in the following table.

Fixed-Base Operation Leases. The Airport entered into leases with fixed-base operators (FBO) with varying beginning and ending dates. The lease terms range between thirty to thirty-five years with the earliest expiring in fiscal year 2032 and the latest in fiscal year 2041. None of these leases has an option to extend. Revenues from rent totaled \$290,516 for the year ended September 30, 2022, with \$2,829 of this amount considered variable rental payments. The future minimum payments are shown in the following table.

Limited Use General Aviation Facility Leases. The Airport entered into leases for various general aviation activities with varying beginning and ending dates. These leases are for terms ranging from five to forty-one years with the earliest expiring in fiscal year 2023 and the latest in fiscal year 2028. None of these leases has an option to extend. Revenues from land and hangar rent totaled \$652,032 for the year ended September 30, 2022, with none of this amount considered variable rental payments. The future minimum payments are shown in the following table.

Future minimum lease payments to be received for regulated leases as of September 30, 2022, are as follows:

Fiscal Year Ending Sept 30,	Commercial Airline Leases	Fixed-Base Operation Leases	Limited Use General Aviation Facility Leases	Total
2023	\$ 1,432,006	\$ 290,776	\$ 561,115	\$ 2,283,897
2024	1,432,006	291,456	470,392	2,193,854
2025	1,432,006	294,395	338,344	2,064,745
2026	-	297,618	245,872	543,490
2027	-	230,704	252,030	482,734
2028-2032	-	1,146,135	178,367	1,324,502
2033-2037	-	953,490	-	953,490
2038-2042	-	735,550	-	735,550
	\$ 4,296,018	\$ 4,240,124	\$ 2,046,120	\$ 10,582,262

D. LEASING ARRANGEMENTS

The Airport's leasing operations consist of the leasing of land, buildings, and terminal space to airlines and other tenants. The leases consist of:

- Yearly lease agreements with major (non-airline) tenants of the terminal.
- Operating leases, whose original terms range from one to forty-eight years, for the land and buildings leased at the Airport.

COUNTY OF VOLUSIA, FLORIDA
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E. FUTURE RENTALS

The following is a schedule by years of minimum future rentals to be received on noncancellable operating leases:

Minimum Future Rentals as of September 30, 2022	
2023	\$ 8,491,185
2024	8,831,258
2025	5,614,553
2026	5,058,725
2027	3,311,352
2028-2032	11,308,713
2033-2037	5,236,887
2038-2042	2,832,197
2043-2047	251,950
2048-2052	23,750
2053-2057	15,042
Total	\$ 50,975,612

Minimum future rentals do not include contingent rentals, which may be received under certain leases of land and buildings on the basis of revenue or fuel flow.

F. PROPERTY HELD FOR LEASE

Certain administrative offices and common use areas are included in property held for lease. The following is an analysis of the Airport's investment in lease property and property held for lease by major classes as of September 30, 2022.

Investment in Property on Operating Leases and Property Held for Lease as of September 30, 2022	
Land	\$ 4,278,696
Buildings	4,022,491
Improvements other than buildings	20,467,624
Subtotal	28,768,811
Less: Accumulated depreciation	(17,155,463)
Total	\$ 11,613,348

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COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

NOTE 13.
CERTAIN ASSET RETIREMENT OBLIGATIONS (ARO)

In the fiscal year ended September 30, 2019, the County implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*. An asset retirement obligation (ARO) is a legally enforceable liability associated with the retirement of a tangible capital asset. The retirement of a tangible capital asset encompasses its sale, abandonment, recycling, or disposal in some manner. An ARO is recognized when both an external obligating event and an internal obligating event occur.

At September 30, 2022, the County's total estimated deferred outflow of resources and liability related to ARO were \$1,998,703 and \$3,578,050 respectively. For the fiscal year ended September 30, 2022, the County recognized an ARO expense of \$161,450. These calculations include the addition of one new aboveground storage tank for fiscal year 2022.

A. DESCRIPTION OF ARO

The County has various underground and aboveground storage tank systems. Pursuant to Florida Administrative Code (FAC) Chapter 62-761 Underground Storage Tank Systems and FAC Chapter 62-762 Aboveground Storage Tank Systems, the County is legally obligated to perform various closure requirements and activities when a storage tank is taken out-of-service. Upon placing the storage tank systems into operations, the County incurs an internal obligating event.

B. METHODS AND ASSUMPTIONS USED TO MEASURE THE LIABILITY

The measurement of the County's ARO for its underground and aboveground storage tank systems is based on the best estimate of the current value of outlays expected to be incurred. Current value is the amount that would be paid if all equipment, facilities, and services included in the estimate were acquired at the end of the accounting period. The current estimate is the basis for the ARO and corresponding liability. The recognition of the ARO at current value also results in a corresponding deferred outflow of resources that is expensed over the estimated useful life of the capital asset. Thereafter, on an annual basis, the County will adjust the ARO for the effects of inflation, deflation, or when there is a significant change in the estimated outlays.

C. ESTIMATED REMAINING USEFUL LIFE OF ASSOCIATED TANGIBLE CAPITAL ASSETS

The estimated useful life of the County's underground and aboveground storage tank systems is thirty years. In fiscal year 2022, six storage tanks have already reached their estimated useful life of 30 years and are in the process of being abandoned in place. One underground tank had been removed and replaced with a new aboveground tank. One aboveground tank had been removed and disposed by the County. As of September 30, 2022, the remaining fifty-nine aboveground storage tank systems have varying useful lives remaining as follows:

<u>Estimated Remaining Useful Life</u>	<u>Aboveground Storage Tanks</u>
1 - 5 years	1
6 - 10 years	7
11 - 15 years	15
16 - 20 years	12
21 - 25 years	16
26 - 30 years	8

D. FUNDING AND ASSETS RESTRICTED FOR PAYMENT OF THE ARO LIABILITY

The ARO liability is funded on a pay-as-you-go basis and there are no assets restricted for payment of the ARO.

COUNTY OF VOLUSIA, FLORIDA
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NOTE 14.
CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its landfill sites (Plymouth Avenue and Tomoka Road) when it stops accepting waste and perform certain maintenance and monitoring functions at these sites for 30 years after closure. Currently, the County is operating a combined North and East Class I Cell and a Class III Cell at the Tomoka Road site, which have an estimated useful life remaining of 5.8 and 7.9 years, respectively. The Plymouth Avenue site and the South Cell of the Tomoka Road site are closed.

Although closure and postclosure care costs will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The total estimated cost for closure and postclosure care is \$46.3 million, of which \$36.5 million is recognized as a liability based upon the use of 100 percent of the estimated capacity at the Plymouth Avenue site and the South Cell of the Tomoka Road site. The estimated capacity of the other sites are 79.11 percent of the combined Tomoka North and East Class I Cell and 69.32 percent of the Tomoka Class III Cell. In future years, the County will recognize the remaining portion of \$9.8 million as the estimated cell capacities are filled. Actual closure costs may change due to inflation, deflation, changes in technology, or changes in regulation. The \$36.5 million reported as landfill closure and postclosure care liability in the refuse disposal fund represents the estimated cost for closure and postclosure care, net of all closure expenses as of September 30, 2022.

The County is required by the State of Florida to make an annual contribution, if necessary, to a trust fund to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2022, cash and investments of \$22.8 million are held for these purposes. These amounts are reported as restricted assets on the statement of net position. The County expects that future inflation costs will be paid from interest earnings of the trust fund or included as part of the annual contribution. However, if interest earnings and contributions are inadequate or additional postclosure care requirements are determined, these costs may need to be covered by increased landfill user charges.

NOTE 15.
NET POSITION DEFICIT

The Employee Group Health Insurance Fund deficit net position of \$33,592,574 occurs only after recognition of costs for other postemployment benefits (OPEB) required by generally accepted accounting principles. Due to the long-term nature of the OPEB liability, as described in Note 11, the County pays these costs on a pay-as-you-go basis which, therefore, has little or no effect on the County's overall net position.

NOTE 16.
DUE FROM FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) AND FLORIDA STATE DIVISION OF EMERGENCY MANAGEMENT (FDEM)

The County incurred substantial costs related to multiple open federally declared disasters. The County has been approved for assistance from the Federal Emergency Management Agency (FEMA) Public Assistance Program authorized by the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 93-288, 42 U.S.C. 5121-5206. The Public Assistance Program requires a non-federal match for all assistance, which is generally 25 percent of allowable costs, although special programs exist that lower this requirement. As prescribed in Florida Statutes § 252.37(1), the State of Florida Division of Emergency Management (FDEM) provides half of the non-federal match, and the County provides the remainder.

The County has grant agreements with FDEM applicable to all costs incurred for Hurricanes Matthew, Irma, and Dorian, as well as the COVID-19 pandemic public assistance grant. These agreements allow the County to accrue revenue for all eligible expenditures incurred related to the federally declared disasters. For the fiscal year ended September 30, 2022, the County recorded revenue from FEMA and FDEM totaling \$848,996, in the federal and state grants fund. In the same fund, including prior year unpaid amounts, a total of \$7,924,815 is reported as due from other governments for the hurricanes and COVID-19.

COUNTY OF VOLUSIA, FLORIDA
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NOTE 17.
COMMITMENTS AND CONTINGENCIES

A. SELF-INSURANCE PROGRAMS

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; business interruptions; errors and omissions; natural disaster; injuries to employees; and employee health. As a result, it established two self-insurance funds (internal service funds) to manage these risks internally and set aside assets for claims settlements and associated costs. The details of these funds are explained below.

1. Insurance Fund

In this fund, the County services all claims for risk of loss to which it is exposed, including workers' compensation, general liability, and property damage. All funds of the County and its Constitutional Officers participate in the program. Each fund is charged a "premium" which it pays to the insurance fund to cover the cost of prior and current year claims, claims reserves, and allocated claims adjustments. This charge considers past and recent trends in actual claims experience and makes provisions for catastrophic losses.

The insurance fund provides coverage for up to a maximum of \$750,000 for each workers' compensation and \$500,000 for each Employer's Liability, General Liability, Automobile Liability, Law Enforcement Liability, and Public Officials/Employment Practices Liability claim unless it meets the State of Florida sovereign immunity requirements, in which case, the limit is \$200,000 per claimant and \$300,000 per occurrence. The County has secured commercial insurance to cover specific claims for workers' compensation and general, automobile, law enforcement and public official liability claims for incidents that exceed the self-insured retention. For workers' compensation claims, this coverage reimburses for all eligible claims costs that exceed the fund's \$750,000 self-insured retention up to statutory limits, for all other lines of coverage, reimbursement is provided for eligible claim costs exceeding the fund's \$500,000 self-insured retention. For Employer's Liability, General Liability, Automobile Liability, Law Enforcement Liability, and Public Officials/Employment Practices Liability claims, each line of coverage has a separate primary excess policy with a dedicated limit for each of \$2,000,000 per occurrence/\$4,000,000 each. The County purchases a secondary excess policy with a limit of \$3,000,000 per occurrence/\$6,000,000 aggregate. The secondary excess policy applies on an aggregate basis to all primary excess policies.

The insurance fund also provides coverage for property damage claims up to a certain amount. The self-insured retention for named storm damage is three percent of the value of the damaged property, subject to a minimum of \$100,000. Other than named storms, the self-insured retention is \$100,000 for wind and hail events and \$25,000 for all other perils, except other perils related to vacant buildings, for which the self-insured retention is \$50,000. Commercial insurance has been secured for property damage claims that exceed the self-insured retentions. The limits of the commercial insurance are \$40,000,000 for named storm and wind damage, \$20,000,000 for named storm flood damage and \$150,000,000 for all other perils.

For medical malpractice insurance, the County is not self-insured and has secured policies that cover the County in a tiered fashion. The base level of the tier is comprised of two policies (one for ambulatory medical services and the second for non-ambulatory medical services) that provide coverage up to a \$5,000,000 per occurrence/\$5,000,000 aggregate. The ambulatory medical services policy has a deductible of \$25,000 per incident. The non-ambulatory medical services policy does not have a deductible. A third policy is an additional tier that covers any claims (both ambulatory and non-ambulatory) in excess of the limits of the base tier up to \$5,000,000 per claimant/\$5,000,000 aggregate. Commercial insurance is also purchased for other risks not covered by the fund; this includes aviation coverage for Daytona Beach International Airport, the Sheriff's Office, and Mosquito Control with limits of coverage of \$100,000,000, \$10,000,000, and \$5,000,000, respectively.

A liability for a claim is reported if it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred, but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using expected future investment yield assumptions. The estimates of the insurance claims payable also include allocated loss adjustment expenses (incremental claims adjustment expenses). Allocated loss adjustment expense provides for all expenses associated with the handling and settling of claims that can be directly attributable to a particular claim. Such expenses typically include legal fees, investigatory expenses and expert witness fees. No other costs associated with the County's insurance program have

COUNTY OF VOLUSIA, FLORIDA
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been considered in determining the insurance claims payable. Settled claims have not exceeded the excess insurance limits or commercial coverage in the past three fiscal years. No significant reduction in the County's insurance coverage has occurred.

The present value of the liabilities for workers' compensation, general liability, and property damage claims, based upon expected losses of \$20,688,000 discounted at four percent, is \$17,629,000. Changes in the fund's claims liability amount in fiscal years 2021 and 2022 were:

Changes in Claims Liability	2021	2022
Beginning fiscal year liability	\$ 16,950,000	\$ 16,699,000
Incurred claims and changes in estimates	5,168,448	5,769,589
Claims payments	(5,419,448)	(4,839,589)
Balance at fiscal year end	\$ 16,699,000	\$ 17,629,000

2. Employee Group Insurance Fund

In this fund, the County accounts for health, and other medical-related claims of County employees and their covered dependents. All funds of the County participate in the program. The County allocates the cost of providing claims payment and associated administrative service to its employees by charging a "premium" to each fund based upon the number of employees in each organization. This charge considers recent and expected trends in healthcare claims costs. Employees are assessed a bi-weekly amount of \$40.61 to help offset program costs and pay an additional premium to cover their dependents. The County currently maintains a stop loss commercial insurance and has adequate reserves in the group insurance fund to mitigate any additional risk not covered by stop loss commercial insurance. The County has contracted with various agencies to perform certain administrative functions, such as monitoring, reviewing, and paying claims.

A liability is reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated. Liabilities include an estimated amount for healthcare related claims that have been incurred, but not paid. The nature of these claims is short-term in length. As a result, a liability of \$3,826,000 has been reported as a current liability. Changes in the fund's claims liability amount in fiscal years 2021 and 2022 were:

Changes in Claims Liability	2021	2022
Beginning fiscal year liability	\$ 10,345,000	\$ 4,444,000
Incurred claims and changes in estimates	45,218,719	43,922,453
Claims payments	(51,119,719)	(44,540,453)
Balance at fiscal year end	\$ 4,444,000	\$ 3,826,000

B. POLLUTION REMEDIATION

The County has identified specific locations requiring site remediation related to fuel tank storage contamination and other soil and groundwater pollutants. An assessment was made of each site to determine the extent of the County's responsibility to clean up the contaminated areas and the cost of these efforts. As of September 30, 2022, the sites that pose a probable liability include:

Site 1: In accordance with the Florida Administrative Code, the County is required to conduct an evaluation monitoring program and prepare a contamination evaluation plan to address potential release of contaminants to the groundwater at its landfill sites. The monitoring activities indicated that there might have been potential releases of contaminants into the groundwater at these sites, and therefore the County has voluntarily commenced pollution remediation activities at these locations. The cost elements associated with these events include chemical oxidation groundwater remediation, remedial action plan development, groundwater monitoring and evaluation plan, site assessment reporting, and post-active remediation monitoring. The County contracted with a professional environmental engineering firm, which provided the County with an estimate of a reasonable range of potential outlays of the cost elements. The County multiplied these outflows by their probability of occurring to develop the liability. In fiscal year 2022, the expected cash flow was unchanged, keeping the total adjusted expected cash flow at \$1,307,413 with no expected recoveries. The total amount expended through September 30, 2022 was \$1,212,604. The remaining estimated liability is \$94,809.

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Site 2: Petroleum contamination occurred at a fire station. FDEP contracted with a professional environmental engineering firm, which provided FDEP with an estimate of a reasonable range of potential outlays of the cost elements. In fiscal year 2015, FDEP submitted correspondence to Volusia County regarding the Petroleum Cleanup Participation Program (PCPP) agreement associated with this site. Both the County and FDEP signed the PCPP agreement. In fiscal year 2015, the agreement was approved and assignment of a contractor of the County's choice was issued on a task assignment for the County's portion. Prior to the execution of the PCPP between FDEP and the County, FDEP expended \$23,984 on remediation activities. The total expected cash flow for all remediation activities remained the same at \$425,000 for the current fiscal year, with \$401,016 of expected cash flow under the PCPP agreement. The PCPP agreement calls for subsequent costs to be shared 75 percent by FDEP and 25 percent by the County resulting in a \$300,762 liability for FDEP and \$100,254 for the County. Since the execution of the PCPP agreement, total costs of \$47,400 have been incurred, \$35,550 of which were funded by FDEP and \$11,850 funded by the County. As a result, the County's remaining estimated liability for this site is \$92,501.

All estimates of liability are subject to change over time due to changes in the cost of goods and services, changes in remediation technology, or changes in laws and regulations governing the remediation efforts.

C. ENCUMBRANCES AND CONSTRUCTION COMMITMENTS

Encumbrances are commitments related to unperformed contracts for goods and services (i.e., purchase orders). Encumbrance accounting is used to assure effective budgetary control and accountability and to promote effective cash management. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year for the governmental funds include the following:

	Major Construction Commitments	Other Purchase Orders	Total
Major governmental funds:			
General fund	\$ 2,706,173	\$ 7,225,073	\$ 9,931,246
Municipal service district	-	6,027	6,027
Federal and state grants	6,720,826	4,348,345	11,069,171
Coronavirus local fiscal recovery fund	868,844	5,575,190	6,444,034
County transportation trust	1,824,976	1,979,608	3,804,584
Nonmajor governmental funds	32,621,384	8,921,723	41,543,107
Total	\$ 44,742,203	\$ 28,055,966	\$ 72,798,169

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COUNTY OF VOLUSIA, FLORIDA
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Details on the major construction commitments as of September 30, 2022, are as follows:

Projects	Spent-to-Date	Remaining Commitment
Governmental funds:		
800 MHz public safety radio system modernization	\$ 39,360	\$ 14,122,035
Howland Blvd widening	10,240,040	374,157
Ariel Canal water quality improvement	1,028,655	902,095
Clyde Morris Blvd & Herbert St mast upgrade	45,053	467,248
Clyde Morris Blvd & Willow Run Blvd mast upgrade	-	522,489
Corrections mental health/opioid dorms	188,800	693,034
Courthouse annex	-	1,522,388
Courthouse repair	469,873	2,013,139
River to Sea Loop Trail phase 2 & 3	268,165	580,696
River to Sea Loop Trail phase 1	161,989	663,376
Daytona Beach Airport - parcel 62 mass grading	49,333	555,437
Graves Ave improvements	-	1,128,490
Medical Examiner facility	1,445,610	14,373,158
Halifax Plantation potable water interconnect	176,018	223,982
Ocean Center lighting upgrades	436,244	1,452,419
Old Mission Rd improvements	478,318	513,382
Old New York Ave paved shoulder	120,110	1,368,343
Southeast Regional wastewater treatment	6,609	644,862
Williamson Blvd & Strickland Range improvements	-	2,621,473
Total governmental funds	15,154,177	44,742,203
Proprietary funds:		
Daytona Beach Airport terminal emergency generators	103,061	3,605,052
Halifax Plantation potable water interconnect	355,834	298,813
Howland Blvd widening	803,154	26,607
De Leon Springs utility extensions	2,120,276	9,068,471
Southeast Regional wastewater treatment	6,064	591,685
West Volusia transfer station entrance improvement	1,135	1,405,398
Total proprietary funds	3,389,524	14,996,026
Total	\$ 18,543,701	\$ 59,738,229

D. LITIGATION

Various suits and claims involving disputed ad valorem real and personal property taxes are pending against the County. Portions of these taxes have been voluntarily paid; portions have been paid under protest; and in certain instances, there are unpaid balances.

Various suits and claims are currently pending against the County. At this time, it is impossible for the County to accurately quantify the exposure involved given the jury's latitude in assessing compensatory and punitive damages, and the court's latitude in awarding attorney's fees. The County intends to vigorously defend against these lawsuits and believes it has a good chance of prevailing on their merits.

E. COMMUTER RAIL

On July 31, 2007, the County joined Orange, Osceola, and Seminole counties, and the City of Orlando to create the Central Florida Commuter Rail Commission (Commission). The purpose of the Commission is to provide for the operation and creation of a funding plan for a light rail system that will serve the central Florida area. The four counties and city are the local governing partners that each contributes one member to form the governing board of the Commission. The Commission entered into two agreements with the Florida Department of Transportation who will provide the funds for a 50 percent match of federal funds for the acquisition and construction of a commuter rail system. As a Commission partner, the County is responsible for providing a portion of the capital costs. Volusia County has pledged \$26.5 million, which will pay for two west side train stations, train sets, and track improvements. The County has already paid its Phase I share of the project. At its October 2020 meeting, the Commission voted 3-2 to move forward with the construction of the SunRail system to DeLand, a portion of the project often referred to as Phase II North (P2N). Subsequently, the Florida Department of Transportation (FDOT) representatives met with

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Volusia County staff in December 2020 and presented three "Build Options" for expansion of the SunRail system to DeLand. On June 22, 2021, an agreement with the State Infrastructure Bank (SIB) was reached to fund the Phase II Extension of the SunRail to DeLand. The proceeds of the loan, \$11,239,566, will be repaid over 15 years at an interest rate of 1.75 percent.

The funds will be used to:

- Construct new tracks.
- Improve existing roadway crossings.
- Design, construct and integrate railway signal and communication systems.
- Adjust the Fiber Infrastructure to include fiber optic cables, conduits and pull boxes.
- Design and construct crash walls, retaining walls and pedestrian underpasses.
- Make improvements to DeLand Station which include the construction of a platform, canopies, pedestrian crossings, and parking areas.
- Implement all the necessary drainage, lighting and communication systems.

The loan will be received in three disbursements starting on October 1, 2021, with subsequent installments being made in 2022 and 2023. The first interest payment of \$39,375 is due on October 1, 2022. Debt service payments in the amount of \$974,165 begin on October 1, 2024, and will be made annually from the General Fund until the loan reaches its maturity on October 1, 2036. The total cost to finance the SunRail project will be \$1,582,079. As of September 30, 2022, the County has only made one draw from the loan proceeds in the amount of \$1,168,735.

NOTE 18.
CHANGE IN ACCOUNTING PRINCIPLE

The County adopted GASB Statement No. 87, *Leases*, effective October 1, 2021. GASB 87 requires the recording of long-term assets and liabilities for leases that were not previously required. The financial statements of the County have been restated to comply with the asset and liability recognition criteria of the Statement. Additionally, a prepaid lease of property at the Airport was reclassified from advanced rent to deferred inflows and a lease that was prepaid by Volusia Transportation Authority was reclassified from a prepaid asset to a right-to-use lease asset. The change in accounting principle did not affect any reported net position or fund balance. The affected assets, liabilities, and deferred inflows of resources have been restated to comply with GASB 87 as follows:

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds and Governmental Activities</u>
Leases receivable:			
Amount as previously reported	\$ -	\$ -	\$ -
Change in accounting principle	96,198	1,999,644	2,095,842
Amount as restated	<u>\$ 96,198</u>	<u>\$ 1,999,644</u>	<u>\$ 2,095,842</u>
Deferred inflows related to leases:			
Amount as previously reported	\$ -	\$ -	\$ -
Change in accounting principle	(96,198)	(1,999,644)	(2,095,842)
Amount as restated	<u>\$ (96,198)</u>	<u>\$ (1,999,644)</u>	<u>\$ (2,095,842)</u>
Right-to-use land and building:			
Amount as previously reported	\$ -	\$ -	\$ -
Change in accounting principle	13,905,221	873,721	14,778,942
Amount as restated	<u>\$ 13,905,221</u>	<u>\$ 873,721</u>	<u>\$ 14,778,942</u>
Leases payable:			
Amount as previously reported	\$ -	\$ -	\$ -
Change in accounting principle	(13,905,221)	(873,721)	(14,778,942)
Amount as restated	<u>\$ (13,905,221)</u>	<u>\$ (873,721)</u>	<u>\$ (14,778,942)</u>

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	Daytona Beach International Airport	Refuse Disposal	Volusia Transportation Authority	Total Enterprise Funds and Total Business-type Activities
Advance rents:				
Amount as previously reported	\$ (1,897,080)	\$ -	\$ -	\$ (1,897,080)
Change in accounting principle	1,897,080	-	-	1,897,080
Amount as restated	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Leases receivable:				
Amount as previously reported	\$ -	\$ -	\$ -	\$ -
Change in accounting principle	39,909,467	482,184	-	40,391,651
Amount as restated	<u>\$ 39,909,467</u>	<u>\$ 482,184</u>	<u>\$ -</u>	<u>\$ 40,391,651</u>
Deferred inflows related to leases				
Amount as previously reported	\$ -	\$ -	\$ -	\$ -
Change in accounting principle	(41,806,547)	(482,184)	-	(42,288,731)
Amount as restated	<u>\$ (41,806,547)</u>	<u>\$ (482,184)</u>	<u>\$ -</u>	<u>\$ (42,288,731)</u>
Restricted-Prepaid items				
Amount as previously reported	\$ -	\$ -	\$ 2,244,000	\$ 2,244,000
Change in accounting principle	-	-	(2,244,000)	(2,244,000)
Amount as restated	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Right-to-use land and building:				
Amount as previously reported	\$ -	\$ -	\$ -	\$ -
Change in accounting principle	-	-	2,680,615	2,680,615
Amount as restated	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,680,615</u>	<u>\$ 2,680,615</u>
Leases Payable				
Amount as previously reported	\$ -	\$ -	\$ -	\$ -
Change in accounting principle	-	-	(436,615)	(436,615)
Amount as restated	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (436,615)</u>	<u>\$ (436,615)</u>

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COUNTY OF VOLUSIA, FLORIDA
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NOTE 19.
SUBSEQUENT EVENTS

In late September 2022, Hurricane Ian impacted Volusia County, causing wind and flooding damage throughout the area. In early November 2022, Hurricane Nicole impacted Volusia County, causing additional damage throughout the area, especially along the county's beaches.

The County was included in two separate presidential disaster declarations (one for each storm), which made federal assistance available from the Federal Emergency Management Agency (FEMA) Public Assistance Program authorized by the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 93-288, 42 U.S.C. 5121-5206. The Public Assistance Program requires a non-federal match for all assistance, which is generally 25 percent of allowable costs, although special programs exist that lower this requirement. As prescribed in Florida Statutes § 252.37(1), the State of Florida Division of Emergency Management (FDEM) provides half of the non-federal match, and the County provides the remainder.

The County's current estimated cost of FEMA-eligible debris removal, emergency protective measures and permanent repairs to county-owned assets totals approximately \$36.3 million and \$20.5 million for Hurricanes Ian and Nicole, respectively. Some of these costs are expected to be covered by insurance, with the majority-remainder submitted to FEMA for reimbursement to the county, after deduction for required local match.

In addition to FEMA-eligible costs, in fiscal year 2023 the County (through the date of issuance of this financial report) received state grant funding totaling approximately \$42.7 million for beach sand placement that would not be reimbursable by FEMA.

NOTE 20.
RECENT ACCOUNTING PRONOUNCEMENTS

- The Governmental Accounting Standards Board (GASB) has issued several pronouncements with effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the County's financial statements:
- GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* in March 2020, which aims to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The provisions in GASB Statement No. 94 are effective for periods beginning after June 15, 2022. The County will be required to implement this statement for the fiscal year ended September 30, 2023.
- GASB issued Statement No. 91, *Conduit Debt Obligations* in May 2019, which is intended to provide clarity by using a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. The provisions in GASB Statement No. 91 are effective for periods beginning after December 15, 2021. The County will be required to implement this statement for the fiscal year ended September 30, 2023.
- GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* in May 2020, which aims to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The provisions in GASB Statement No. 96 are effective for periods beginning after June 15, 2022. The County will be required to implement this statement for the fiscal year ended September 30, 2023.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Financial Statements
September 30, 2022

- GASB Statement No. 99, *Omnibus 2022*, issued April 2022, aims to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements and accounting and financial reporting for financial guarantees. The provisions in GASB Statement No. 99 related to leases, PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022 and the requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023. The County will be required to implement part of this statement for the fiscal year ended September 30, 2023 and part of this statement for the fiscal year ended September 30, 2024.
- GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*, issued in June 2022, which is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023. The County will be required to implement this statement for the fiscal year ended September 30, 2024.
- GASB Statement No. 101, *Compensated Absences*, in June 2022, aims to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The County will be required to implement this statement for the fiscal year ended September 30, 2025.

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REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Non-GAAP Budgetary Basis
General Fund

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 221,855,537	\$ 221,855,537	\$ 222,694,993	\$ 839,456
Licenses and permits	742,591	742,591	912,410	169,819
Intergovernmental revenues	10,374,049	10,374,049	18,613,839	8,239,790
Charges for services	46,210,578	46,210,578	55,438,984	9,228,406
Fines and forfeitures	209,700	209,700	175,670	(34,030)
Investment income / (loss)	871,576	871,576	(4,038,473)	(4,910,049)
Miscellaneous revenues	1,178,951	1,324,503	2,665,600	1,341,097
Total revenues	281,442,982	281,588,534	296,463,023	14,874,489
EXPENDITURES				
Current:				
General government				
County council	731,141	731,141	647,950	83,191
County manager	2,720,704	2,650,704	2,114,464	536,240
County attorney	2,883,252	2,883,252	2,121,228	762,024
Elections	6,328,579	6,328,579	4,806,071	1,522,508
Property appraiser	11,745,453	11,785,453	11,406,070	379,383
Tax collector	9,204,210	9,566,555	7,960,304	1,606,251
Human resources	1,803,188	1,878,188	1,374,731	503,457
Growth management commission	184,297	184,297	102,191	82,106
Judicial	14,023,226	14,048,226	12,475,231	1,572,995
Financial services	4,134,732	4,250,732	3,270,806	979,926
Business services	7,402,594	7,492,594	7,518,597	(26,003)
Planning and development	91,131	91,131	73,885	17,246
Construction engineering	554,309	554,309	519,759	34,550
Information technology	10,298,722	10,298,722	9,182,067	1,116,655
Internal auditor	323,801	323,801	232,103	91,698
Nondepartmental	7,673,279	7,673,279	7,584,543	88,736
Total general government	80,102,618	80,740,963	71,390,000	9,350,963
Public safety				
Sheriff	102,222,158	102,222,158	91,210,717	11,011,441
Beach safety	9,655,593	9,655,593	9,520,400	135,193
Corrections	50,373,374	27,521,331	24,510,262	3,011,069
Ambulance services	27,447,821	27,447,821	30,377,423	(2,929,602)
Emergency management	926,862	984,862	842,397	142,465
Fire services	1,963,497	2,017,569	1,957,821	59,748
Medical examiner	2,805,742	2,805,742	2,775,677	30,065
Emergency medical administration	1,761,443	1,789,498	1,597,399	192,099
Public protection administration	1,225,418	1,194,918	868,182	326,736
Building, zoning, and code administration	171,387	171,387	153,440	17,947
Total public safety	198,553,295	175,810,879	163,813,718	11,997,161
Physical environment				
Environmental management	4,563,566	4,563,566	4,132,834	430,732
Growth and resource management	567,470	567,470	516,425	51,045
Agriculture	854,360	901,194	854,507	46,687
Total physical environment	5,985,396	6,032,230	5,503,766	528,464
Transportation				
Sunrail	70,960	70,960	1,234,616	(1,163,656)

(continued)

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund

For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Taxes	\$ 222,694,993	\$ -	\$ 222,694,993
Licenses and permits	912,410	-	912,410
Intergovernmental revenues	18,613,839	-	18,613,839
Charges for services	55,438,984	-	55,438,984
Fines and forfeitures	175,670	-	175,670
Investment income / (loss)	(4,038,473)	-	(4,038,473)
Miscellaneous revenues	2,665,600	-	2,665,600
Total revenues	296,463,023	-	296,463,023
EXPENDITURES			
Current:			
General government			
County council	647,950	-	647,950
County manager	2,114,464	-	2,114,464
County attorney	2,121,228	-	2,121,228
Elections	4,806,071	-	4,806,071
Property appraiser	11,406,070	(182,629)	11,223,441
Tax collector	7,960,304	(317,651)	7,642,653
Human resources	1,374,731	-	1,374,731
Growth management commission	102,191	-	102,191
Judicial	12,475,231	-	12,475,231
Financial services	3,270,806	-	3,270,806
Business services	7,518,597	-	7,518,597
Planning and development	73,885	-	73,885
Construction engineering	519,759	-	519,759
Information technology	9,182,067	-	9,182,067
Internal auditor	232,103	-	232,103
Nondepartmental	7,584,543	-	7,584,543
Total general government	71,390,000	(500,280)	70,889,720
Public safety			
Sheriff	91,210,717	-	91,210,717
Beach safety	9,520,400	-	9,520,400
Corrections	24,510,262	-	24,510,262
Ambulance services	30,377,423	-	30,377,423
Emergency management	842,397	-	842,397
Fire services	1,957,821	-	1,957,821
Medical examiner	2,775,677	-	2,775,677
Emergency medical administration	1,597,399	-	1,597,399
Public protection administration	868,182	-	868,182
Building, zoning, and code administration	153,440	-	153,440
Total public safety	163,813,718	-	163,813,718
Physical environment			
Environmental management	4,132,834	-	4,132,834
Growth and resource management	516,425	-	516,425
Agriculture	854,507	-	854,507
Total physical environment	5,503,766	-	5,503,766
Transportation			
Sunrail	1,234,616	-	1,234,616

(continued)

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES (continued)				
Current (continued):				
Economic environment				
Economic development	11,872,777	11,872,777	1,826,645	10,046,132
Veterans services	929,063	929,063	905,993	23,070
Housing and urban development	1,343,171	2,417,171	759,482	1,657,689
Total economic environment	<u>14,145,011</u>	<u>15,219,011</u>	<u>3,492,120</u>	<u>11,726,891</u>
Human services				
Public health	2,707,660	2,712,578	2,482,153	230,425
Mental health and substance abuse	3,761,380	3,761,380	3,761,380	-
Children's services	2,420,472	2,420,472	2,324,879	95,593
Medicaid	1,841,218	4,463,889	7,596,933	(3,133,044)
Community assistance	3,424,176	3,439,180	2,534,226	904,954
Total human services	<u>14,154,906</u>	<u>16,797,499</u>	<u>18,699,571</u>	<u>(1,902,072)</u>
Culture/recreation				
Parks and recreation	7,671,628	7,671,628	6,752,453	919,175
Coastal	8,157,224	8,157,224	8,231,448	(74,224)
Total culture/recreation	<u>15,828,852</u>	<u>15,828,852</u>	<u>14,983,901</u>	<u>844,951</u>
Reserves	49,185,982	71,665,703	-	71,665,703
Total current	<u>378,027,020</u>	<u>382,166,097</u>	<u>279,117,692</u>	<u>103,048,405</u>
Debt service:				
Principal component of lease payments	-	-	1,042,596	(1,042,596)
Interest component of lease payments	-	-	339,658	(339,658)
Total debt service	<u>-</u>	<u>-</u>	<u>1,382,254</u>	<u>(1,382,254)</u>
Capital outlay:				
Direct purchases	32,734,045	37,745,878	12,839,142	24,906,736
Commencement of lease	-	-	-	-
Total capital outlay	<u>32,734,045</u>	<u>37,745,878</u>	<u>12,839,142</u>	<u>24,906,736</u>
Total expenditures	<u>410,761,065</u>	<u>419,911,975</u>	<u>293,339,088</u>	<u>126,572,887</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(129,318,083)</u>	<u>(138,323,441)</u>	<u>3,123,935</u>	<u>141,447,376</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	57,287,499	59,416,486	58,714,978	(701,508)
Transfers out to other funds	(14,878,995)	(29,221,992)	(35,541,838)	(6,319,846)
Issuance of notes/bonds payable	-	-	1,168,735	1,168,735
Leases (as lessee)	-	-	-	-
Total other financing sources	<u>42,408,504</u>	<u>30,194,494</u>	<u>24,341,875</u>	<u>(5,852,619)</u>
Net change in fund balances	<u>(86,909,579)</u>	<u>(108,128,947)</u>	<u>27,465,810</u>	<u>135,594,757</u>
FUND BALANCES				
Beginning	112,768,051	128,378,874	132,974,116	4,595,242
Ending	<u>\$ 25,858,472</u>	<u>\$ 20,249,927</u>	<u>\$ 160,439,926</u>	<u>\$ 140,189,999</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund

For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
EXPENDITURES (continued)			
Current (continued):			
Economic environment			
Economic development	1,826,645	-	1,826,645
Veterans services	905,993	-	905,993
Housing and urban development	759,482	-	759,482
Total economic environment	<u>3,492,120</u>	<u>-</u>	<u>3,492,120</u>
Human services			
Public health	2,482,153	-	2,482,153
Mental health and substance abuse	3,761,380	-	3,761,380
Children's services	2,324,879	-	2,324,879
Medicaid	7,596,933	-	7,596,933
Community assistance	2,534,226	-	2,534,226
Total human services	<u>18,699,571</u>	<u>-</u>	<u>18,699,571</u>
Culture/recreation			
Parks and recreation	6,752,453	-	6,752,453
Coastal	8,231,448	-	8,231,448
Total culture/recreation	<u>14,983,901</u>	<u>-</u>	<u>14,983,901</u>
Reserves			
	-	-	-
Total current	<u>279,117,692</u>	<u>(500,280)</u>	<u>278,617,412</u>
Debt service:			
Principal component of lease payments	1,042,596	410,442	1,453,038
Interest component of lease payments	339,658	89,838	429,496
Total debt service	<u>1,382,254</u>	<u>500,280</u>	<u>1,882,534</u>
Capital outlay:			
Direct purchases	12,839,142	-	12,839,142
Commencement of lease	-	2,856,678	2,856,678
Total capital outlay	<u>12,839,142</u>	<u>2,856,678</u>	<u>15,695,820</u>
Total expenditures	<u>293,339,088</u>	<u>2,856,678</u>	<u>296,195,766</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,123,935</u>	<u>(2,856,678)</u>	<u>267,257</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	58,714,978	-	58,714,978
Transfers out to other funds	(35,541,838)	-	(35,541,838)
Issuance of notes/bonds payable	1,168,735	-	1,168,735
Leases (as lessee)	-	2,856,678	2,856,678
Total other financing sources	<u>24,341,875</u>	<u>2,856,678</u>	<u>27,198,553</u>
Net change in fund balances	<u>27,465,810</u>	<u>-</u>	<u>27,465,810</u>
FUND BALANCES			
Beginning	132,974,116	-	132,974,116
Ending	<u>\$ 160,439,926</u>	<u>\$ -</u>	<u>\$ 160,439,926</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes	\$ 29,890,807	\$ 29,890,807	\$ 30,681,625	\$ 790,818
Licenses and permits	645,275	645,275	1,499,047	853,772
Intergovernmental revenues	130,884	130,884	126,094	(4,790)
Charges for services	17,080,131	17,080,131	17,369,498	289,367
Fines and forfeitures	65,500	65,500	105,258	39,758
Investment income / (loss)	136,173	136,173	(345,746)	(481,919)
Special assessments/impact fees	200,000	200,000	231,572	31,572
Miscellaneous revenues	69,200	69,200	14,709	(54,491)
Total revenues	<u>48,217,970</u>	<u>48,217,970</u>	<u>49,682,057</u>	<u>1,464,087</u>
EXPENDITURES				
Current:				
General government				
Financial services	157,411	157,411	144,966	12,445
Planning and development	2,949,745	2,949,745	2,947,427	2,318
Construction engineering	643,120	643,120	637,162	5,958
Nondepartmental	629,215	629,215	646,097	(16,882)
Total general government	<u>4,379,491</u>	<u>4,379,491</u>	<u>4,375,652</u>	<u>3,839</u>
Public safety				
Sheriff	46,800	46,800	49,263	(2,463)
Building, zoning, and code administration	1,595,926	1,613,330	1,591,061	22,269
Total public safety	<u>1,642,726</u>	<u>1,660,130</u>	<u>1,640,324</u>	<u>19,806</u>
Physical environment				
Environmental management	1,421,743	1,402,564	750,995	651,569
Transportation				
Road and bridge maintenance	200,138	200,138	157,930	42,208
Human services				
Animal control	1,947,194	1,947,194	1,918,417	28,777
Mosquito control	300,000	300,000	153,203	146,797
Total human services	<u>2,247,194</u>	<u>2,247,194</u>	<u>2,071,620</u>	<u>175,574</u>
Culture/recreation				
Parks and recreation	1,568,981	1,568,981	1,568,981	-
Reserves	15,811,532	22,689,470	-	22,689,470
Total current	<u>27,271,805</u>	<u>34,147,968</u>	<u>10,565,502</u>	<u>23,582,466</u>
Capital outlay:				
Direct purchases	616,269	7,399,646	1,982,738	5,416,908
Total expenditures	<u>27,888,074</u>	<u>41,547,614</u>	<u>12,548,240</u>	<u>28,999,374</u>
Excess of revenues over expenditures	<u>20,329,896</u>	<u>6,670,356</u>	<u>37,133,817</u>	<u>30,463,461</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	6,188,664	6,189,284	11,057,890	4,868,606
Transfers out to other funds	(44,271,286)	(44,006,589)	(43,245,048)	761,541
Total other financing uses	<u>(38,082,622)</u>	<u>(37,817,305)</u>	<u>(32,187,158)</u>	<u>5,630,147</u>
Net change in fund balances	<u>(17,752,726)</u>	<u>(31,146,949)</u>	<u>4,946,659</u>	<u>36,093,608</u>
FUND BALANCES				
Beginning	21,989,235	28,505,452	30,592,584	2,087,132
Ending	<u>\$ 4,236,509</u>	<u>\$ (2,641,497)</u>	<u>\$ 35,539,243</u>	<u>\$ 38,180,740</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Federal and State Grants Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ 51,954,816	\$ 78,882,650	\$ 34,614,540	\$ (44,268,110)
Charges for services	-	1,775,905	1,287,352	(488,553)
Investment income	500	5,500	60,343	54,843
Miscellaneous revenues	-	7,600	101,125	93,525
Total revenues	<u>51,955,316</u>	<u>80,671,655</u>	<u>36,063,360</u>	<u>(44,608,295)</u>
EXPENDITURES				
Current:				
Public safety	1,617,180	2,914,884	1,165,983	1,748,901
Physical environment	71,619	1,987,986	788,205	1,199,781
Economic environment	31,523,254	44,574,790	22,433,117	22,141,673
Human services	3,087,854	7,766,407	5,851,689	1,914,718
Culture/recreation	264,877	84,123	45,610	38,513
Reserves	566,694	8,665,629	-	8,665,629
Total current	<u>37,131,478</u>	<u>65,993,819</u>	<u>30,284,604</u>	<u>35,709,215</u>
Capital outlay:				
Direct purchases	19,325,711	24,336,451	6,443,011	17,893,440
Total expenditures	<u>56,457,189</u>	<u>90,330,270</u>	<u>36,727,615</u>	<u>53,602,655</u>
Deficiency of revenues under expenditures	<u>(4,501,873)</u>	<u>(9,658,615)</u>	<u>(664,255)</u>	<u>8,994,360</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,189,000	6,227,140	4,708,140	(1,519,000)
Transfers out to other funds	-	(173,960)	(131,722)	42,238
Proceeds from insurance recovery	-	-	2,282,029	2,282,029
Total other financing sources	<u>1,189,000</u>	<u>6,053,180</u>	<u>6,858,447</u>	<u>805,267</u>
Net change in fund balances	<u>(3,312,873)</u>	<u>(3,605,435)</u>	<u>6,194,192</u>	<u>9,799,627</u>
FUND BALANCES				
Beginning	3,312,873	3,605,435	9,954,648	6,349,213
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,148,840</u>	<u>\$ 16,148,840</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
County Transportation Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes	\$ 16,335,728	\$ 16,335,728	\$ 17,072,613	\$ 736,885
Intergovernmental revenues	8,090,098	8,090,098	8,374,811	284,713
Charges for services	742,782	742,782	1,119,214	376,432
Investment income / (loss)	202,719	202,719	(1,242,848)	(1,445,567)
Miscellaneous revenues	145,000	145,000	172,768	27,768
Total revenues	<u>25,516,327</u>	<u>25,516,327</u>	<u>25,496,558</u>	<u>(19,769)</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	29,443,476	29,465,476	21,316,392	8,149,084
Road and bridge construction	1,426,316	1,426,316	1,378,977	47,339
Total transportation	<u>30,869,792</u>	<u>30,891,792</u>	<u>22,695,369</u>	<u>8,196,423</u>
Reserves	19,918,377	18,623,426	-	18,623,426
Total current	<u>50,788,169</u>	<u>49,515,218</u>	<u>22,695,369</u>	<u>26,819,849</u>
Capital outlay:				
Direct purchases	19,112,350	19,917,515	16,024,417	3,893,098
Total expenditures	<u>69,900,519</u>	<u>69,432,733</u>	<u>38,719,786</u>	<u>30,712,947</u>
Deficiency of revenues under expenditures	<u>(44,384,192)</u>	<u>(43,916,406)</u>	<u>(13,223,228)</u>	<u>30,693,178</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,000,000	4,000,000	4,000,000	-
Transfers out to other funds	(1,608,860)	(2,590,646)	(2,589,897)	749
Total other financing sources	<u>2,391,140</u>	<u>1,409,354</u>	<u>1,410,103</u>	<u>749</u>
Net change in fund balances	<u>(41,993,052)</u>	<u>(42,507,052)</u>	<u>(11,813,125)</u>	<u>30,693,927</u>
FUND BALANCES				
Beginning	41,993,052	42,507,052	49,457,000	6,949,948
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,643,875</u>	<u>\$ 37,643,875</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Coronavirus Local Fiscal Recovery Fund Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ 94,816,702	\$ 94,852,002	\$ 29,599,346	\$ (65,252,656)
Investment income	-	-	587,174	587,174
Total revenues	<u>94,816,702</u>	<u>94,852,002</u>	<u>30,186,520</u>	<u>(64,665,482)</u>
EXPENDITURES				
Current:				
General government	579,075	1,663,404	1,272,021	391,383
Public safety	369,531	27,073,822	24,963,940	2,109,882
Physical environment	-	5,000,000	-	5,000,000
Economic environment	-	6,500,000	-	6,500,000
Human services	1,980,000	4,133,466	709,966	3,423,500
Reserves	64,988,096	4,043,760	-	4,043,760
Total current	<u>67,916,702</u>	<u>48,414,452</u>	<u>26,945,927</u>	<u>21,468,525</u>
Capital outlay:				
Direct purchases	26,900,000	42,960,550	197,542	42,763,008
Total expenditures	<u>94,816,702</u>	<u>91,375,002</u>	<u>27,143,469</u>	<u>64,231,533</u>
Excess of revenues over expenditures	<u>-</u>	<u>3,477,000</u>	<u>3,043,051</u>	<u>(433,949)</u>
OTHER FINANCING USES				
Transfers out to other funds	-	(3,477,000)	(2,455,877)	1,021,123
Total other financing sources (uses)	<u>-</u>	<u>(3,477,000)</u>	<u>(2,455,877)</u>	<u>1,021,123</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>587,174</u>	<u>587,174</u>
FUND BALANCES				
Beginning	-	-	5,148	5,148
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 592,322</u>	<u>\$ 592,322</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Florida Retirement System (FRS) Defined Benefit Pension Plan

Schedule of the County's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the FRS Net Pension Liability	County's Proportionate Share of the FRS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2022	2022	0.6389%	\$ 237,729,127	\$ 143,986,430	165.11%	82.89%
2021	2021	0.6340%	47,892,886	139,558,495	34.32%	96.40%
2020	2020	0.6705%	290,595,915	137,066,627	212.01%	78.85%
2019	2019	0.6725%	231,605,950	134,994,446	171.57%	82.61%
2018	2018	0.6713%	202,189,400	131,976,721	153.20%	84.26%
2017	2017	0.7029%	207,910,199	132,477,431	156.94%	83.89%
2016	2016	0.6805%	171,831,787	123,828,544	138.77%	84.88%
2015	2015	0.6276%	81,065,939	119,722,230	67.71%	92.00%
2014	2014	0.6331%	38,630,178	116,670,810	33.11%	96.09%

Schedule of County Contributions
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	County's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2022	\$ 28,866,661	\$ 28,866,661	\$ -	\$ 150,078,447	19.23%
2021	25,235,452	25,235,452	-	142,243,846	17.74%
2020	22,482,205	22,482,205	-	136,519,628	16.47%
2019	21,270,675	21,270,675	-	136,140,758	15.62%
2018	19,603,723	19,603,723	-	133,279,900	14.71%
2017	17,509,441	17,509,441	-	128,058,610	13.67%
2016	17,276,037	17,276,037	-	124,864,579	13.84%
2015	15,606,325	15,606,325	-	120,791,746	12.92%
2014	14,553,972	14,553,972	-	117,465,618	12.39%

(*) The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available.

The notes to the required supplementary information are an integral part of the schedules.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

Schedule of the County's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	Plan Sponsor Measurement Date June 30	County's Proportion of the HIS Net Pension Liability	County's Proportionate Share of the HIS Net Pension Liability	County's Covered Payroll	County's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2022	2022	0.4869%	\$ 51,574,697	\$ 177,730,937	29.02%	4.81%
2021	2021	0.4801%	58,890,439	170,101,954	34.62%	3.56%
2020	2020	0.4735%	57,811,200	164,397,546	35.17%	3.00%
2019	2019	0.4761%	53,267,588	159,248,897	33.45%	2.63%
2018	2018	0.4710%	49,852,485	154,180,600	32.33%	2.15%
2017	2017	0.4816%	51,498,191	153,642,779	33.52%	1.64%
2016	2016	0.4655%	54,251,655	143,736,905	37.74%	0.97%
2015	2015	0.4588%	46,795,117	139,524,314	33.54%	0.50%
2014	2014	0.4584%	42,865,587	136,394,389	31.43%	0.99%

Schedule of County Contributions
Last Ten Fiscal Years (*)

County Fiscal Year Ended September 30	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	County's Covered Payroll	HIS Contributions as a Percentage of Covered Payroll
2022	\$ 3,081,663	\$ 3,081,663	\$ -	\$ 186,056,865	1.66%
2021	2,879,090	2,879,090	-	173,499,497	1.66%
2020	2,734,138	2,734,138	-	164,733,447	1.66%
2019	2,673,115	2,673,115	-	160,988,994	1.66%
2018	2,581,490	2,581,490	-	155,875,434	1.66%
2017	2,467,584	2,467,584	-	148,723,508	1.66%
2016	2,407,063	2,407,063	-	144,950,517	1.66%
2015	1,917,391	1,917,391	-	140,612,962	1.36%
2014	1,663,465	1,663,465	-	137,074,385	1.21%

(*) The County implemented GASB Statement No. 68 for the fiscal year ended September 30, 2015, including a restatement as of September 30, 2014. Information for prior years is not available.

The notes to the required supplementary information are an integral part of the schedules.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan

Schedule of Changes in the County's Net Pension Liability and Related Ratios
Last Ten Fiscal Years (**)

	Fiscal Year Ended September 30,				
	2022	2021	2020	2019	2018
Total pension liability					
Service cost	\$ 12,865	\$ 12,865	\$ 31,879	\$ 31,879	\$ 50,568
Interest on total pension liability	65,803	69,229	76,510	74,153	74,206
Differences between expected and actual experience	-	(4,697)	-	58,308	-
Changes in assumptions	-	-	(100,647)	-	-
Benefit payments	(105,873)	(210,138)	(109,931)	(107,821)	(106,854)
Net change in total pension liability	<u>(27,205)</u>	<u>(132,741)</u>	<u>(102,189)</u>	<u>56,519</u>	<u>17,920</u>
Total pension liability - beginning	<u>1,588,386</u>	<u>1,721,127</u>	<u>1,823,316</u>	<u>1,766,797</u>	<u>1,748,877</u>
Total pension liability - ending (a)	<u><u>\$ 1,561,181</u></u>	<u><u>\$ 1,588,386</u></u>	<u><u>\$ 1,721,127</u></u>	<u><u>\$ 1,823,316</u></u>	<u><u>\$ 1,766,797</u></u>
Plan fiduciary net position					
Net investment income	\$ 62,323	\$ 347,777	\$ 450,637	\$ 431,882	\$ 368,182
Benefit payments	(105,873)	(210,138)	(109,931)	(107,821)	(106,854)
Administrative expense	(8,650)	(4,419)	(11,255)	(3,021)	(10,669)
Net change in plan fiduciary net position	<u>(52,200)</u>	<u>133,220</u>	<u>329,451</u>	<u>321,040</u>	<u>250,659</u>
Plan fiduciary net position - beginning	<u>5,681,896</u>	<u>5,548,676</u>	<u>5,219,225</u>	<u>4,898,185</u>	<u>4,647,526</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 5,629,696</u></u>	<u><u>\$ 5,681,896</u></u>	<u><u>\$ 5,548,676</u></u>	<u><u>\$ 5,219,225</u></u>	<u><u>\$ 4,898,185</u></u>
County's net pension liability / (asset) - ending (a) - (b)	<u><u>\$ (4,068,515)</u></u>	<u><u>\$ (4,093,510)</u></u>	<u><u>\$ (3,827,549)</u></u>	<u><u>\$ (3,395,909)</u></u>	<u><u>\$ (3,131,388)</u></u>
Plan fiduciary net position as a percentage of the total pension liability	360.60%	357.72%	322.39%	286.25%	277.24%
Covered payroll	N/A	N/A	N/A	N/A	N/A
County's net pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A
Valuation date	10/1/2021	10/1/2021	10/1/2019	10/1/2019	10/1/2017
Rollforward valuation date	10/1/2022	N/A	10/1/2020	N/A	10/1/2018

(continued)

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan (continued)

Schedule of Changes in the County's Net Pension Liability and Related Ratios (continued)
Last Ten Fiscal Years (**)

	Fiscal Year Ended September 30,			
	2017	2016	2015	2014
Total pension liability				
Service cost	\$ 55,908	\$ 55,908	\$ 35,975	\$ 39,007
Interest on total pension liability	70,164	69,207	73,852	76,192
Differences between expected and actual experience	80,780	-	35,367	-
Changes in assumptions	-	-	238,630	-
Benefit payments	(105,972)	(99,227)	(137,006)	(172,409)
Net change in total pension liability	<u>100,880</u>	<u>25,888</u>	<u>246,818</u>	<u>(57,210)</u>
Total pension liability - beginning	<u>1,647,997</u>	<u>1,622,109</u>	<u>1,375,291</u>	<u>1,432,501</u>
Total pension liability - ending (a)	<u>\$ 1,748,877</u>	<u>\$ 1,647,997</u>	<u>\$ 1,622,109</u>	<u>\$ 1,375,291</u>
Plan fiduciary net position				
Net investment income	\$ 376,510	\$ 301,401	\$ 5,712	\$ 48,543
Benefit payments	(105,972)	(99,227)	(137,006)	(172,409)
Administrative expense	(3,021)	(9,346)	(12,374)	(4,372)
Net change in plan fiduciary net position	<u>267,517</u>	<u>192,828</u>	<u>(143,668)</u>	<u>(128,238)</u>
Plan fiduciary net position - beginning	<u>4,380,009</u>	<u>4,187,181</u>	<u>4,330,849</u>	<u>4,459,087</u>
Plan fiduciary net position - ending (b)	<u>\$ 4,647,526</u>	<u>\$ 4,380,009</u>	<u>\$ 4,187,181</u>	<u>\$ 4,330,849</u>
County's net pension liability / (asset) - ending (a) - (b)	<u>\$ (2,898,649)</u>	<u>\$ (2,732,012)</u>	<u>\$ (2,565,072)</u>	<u>\$ (2,955,558)</u>
Plan fiduciary net position as a percentage of the total pension liability	265.74%	265.78%	258.13%	314.90%
Covered payroll	N/A	N/A	N/A	N/A
County's net pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A
Valuation date	10/1/2017	10/1/2015	10/1/2015	10/1/2014
Rollforward valuation date	N/A	10/1/2016	N/A	N/A

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Volunteer Firefighters Pension Plan (concluded)

Schedule of County Contributions
 Last Ten Fiscal Years (**)

Fiscal Year Ended	Actuarial Valuation Date	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contributions as a Percentage of Covered Payroll
9/30/2022	10/1/2021	\$ -	\$ -	\$ -	N/A	N/A
9/30/2021	10/1/2019	-	-	-	N/A	N/A
9/30/2020	10/1/2019	-	-	-	N/A	N/A
9/30/2019	10/1/2017	-	-	-	N/A	N/A
9/30/2018	10/1/2017	-	-	-	N/A	N/A
9/30/2017	10/1/2015	-	-	-	N/A	N/A
9/30/2016	10/1/2015	-	-	-	N/A	N/A
9/30/2015	10/1/2014	-	-	-	N/A	N/A
9/30/2014	10/1/2012	-	-	-	N/A	N/A

Schedule of Money-Weighted Investment Return
 Last Ten Fiscal Years (**)

Fiscal Year Ended September 30	Money-Weighted Rate of Return
2022	1.11%
2021	6.39%
2020	8.75%
2019	8.93%
2018	8.03%
2017	8.71%
2016	7.30%
2015	0.13%
2014	1.10%

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014.
 Information for prior years is not available.

COUNTY OF VOLUSIA, FLORIDA
Required Supplementary Information
Other Postemployment Benefit (OPEB) Plan

Schedule of Changes in the County's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years (***)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 2,136,868	\$ 2,148,679	\$ 1,924,078	\$ 1,659,771	\$ 1,743,805
Interest on total OPEB liability	1,022,835	916,222	1,571,294	1,745,217	1,580,494
Differences between expected and actual experience	(1,096,154)	-	158,993	-	-
Changes in assumptions	(2,174,264)	(897,979)	(1,763,748)	1,924,186	(1,722,027)
Benefit payments - implicit rate subsidy	(2,976,138)	(2,781,437)	(3,585,775)	(3,320,162)	(3,060,057)
Net change in total OPEB liability	<u>(3,086,853)</u>	<u>(614,515)</u>	<u>(1,695,158)</u>	<u>2,009,012</u>	<u>(1,457,785)</u>
Total OPEB liability - beginning	<u>41,434,258</u>	<u>42,048,773</u>	<u>43,743,931</u>	<u>41,734,919</u>	<u>43,192,704</u>
Total OPEB liability - ending	<u>\$ 38,347,405</u>	<u>\$ 41,434,258</u>	<u>\$ 42,048,773</u>	<u>\$ 43,743,931</u>	<u>\$ 41,734,919</u>
Covered-employee payroll	\$ 142,648,469	\$ 143,350,889	\$ 149,639,312	\$ 165,783,173	\$ 158,644,185
Total OPEB liability as a percentage of covered-employee payroll	26.88%	28.90%	28.10%	26.39%	26.31%
Valuation date	9/30/2022	9/30/2020	9/30/2020	9/30/2018	9/30/2018
Rollforward valuation date	N/A	9/30/2021	N/A	9/30/2019	N/A

(***) The County implemented GASB Statement No. 75 for fiscal year ended September 30, 2018. Information for prior years is not available.

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Required Supplementary Information
September 30, 2022

NOTE 1.
BUDGETARY BASIS OF ACCOUNTING

Annual budgets are legally adopted by the County Council, on a basis consistent with generally accepted principles for the general, special revenue, and debt service funds. Capital project funds are appropriated on a project length basis, and unspent amounts are reappropriated annually without further County Council action. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

The annual budget is prepared at the fund, department, and division level. The department directors submit requests for appropriations to the budget director, who, under the direction of the Chief Financial Officer (CFO), compiles the requests and submits to the County Manager. The County Manager submits his recommended budget to the County Council. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by County Council. During the year, should they be needed, transfers of appropriations between departments and divisions may occur without County Council approval if the transfers do not occur between funds. The County's legal level of budgetary control is the fund level, and transfers between funds require County Council approval. If during the fiscal year, the County Manager certifies that there are additional available revenues for appropriation in excess of those estimated in the budget (most commonly for grant awards) the Council, by resolution, may make supplemental appropriations for the year, up to the amount of such excess revenues.

Other than capital programs, appropriations established in the adopted budget lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. An appropriation for a capital program within the general, special revenue or capital projects funds are re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. Appropriations approved in a supplemental budget resolution generally include a provision (depending on the resolution) that appropriations are re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned. The purpose of any appropriation shall be deemed abandoned if, after three years, no disbursement or encumbrance has been made.

NOTE 2.
PENSION ACTUARIAL ASSUMPTION CHANGES

A. Florida Retirement System (FRS) Defined Benefit Pension Plan

On the Schedule of the County's Proportionate Share of the Net Pension Liability, the significant actuarial assumption changes affecting the trend of the amount reported for total pension liability for the FRS Pension Plan includes decreases in the long-term expected rate of return and discount rate made to better align the rates with expected future investment returns. The rates used range from 7.65 percent as of September 30, 2015 decreasing to 6.70 percent as of September 30, 2022. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

B. Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

On the Schedule of the County's Proportionate Share of the Net Pension Liability, the significant actuarial assumption changes affecting the trend of the amount reported for total pension liability for the HIS Pension Plan include changes in the municipal bond rate and discount rate. These changes were made in conformance with generally accepted accounting standards, which require unfunded plans to be discounted at the current municipal bond rate at each measurement date. The discount rate increased from 2.16 percent in the prior fiscal year to 3.54 percent for the year ending September 30, 2022. The second significant actuarial assumption change was in the mortality assumption from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018 for the fiscal year ended September 30, 2019.

C. Volunteer Firefighters Pension Plan

On the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the following significant actuarial assumption changes affect the trend of the amount reported for total pension liability as of September 30, 2015 from September 30, 2014:

- The investment return assumption remained at 4.25 percent following the Actuarial Standards of Practice as required under the Governmental Accounting Standards Board accounting standards.
- The mortality table was updated from the RP-2000 Generational Mortality Table for males and females with mortality improvement projected for all future years after 2000 using Scale AA to the Pub-2010 Generational using scale MP-2018.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Required Supplementary Information
September 30, 2022

No changes were made during the fiscal years ended September 30, 2016, 2017, or 2018. For the fiscal year ended September 30, 2019, the only actuarial assumption change was in the inflation rate, which decreased from 2.60 percent to 2.50 percent. There were no additional changes for the fiscal year ended, September 30, 2021 or 2022.

NOTE 3.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

For the purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust. There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

NOTE 4.
OPEB ACTUARIAL ASSUMPTION CHANGES

Under GASB Statement No.75, the discount rate for unfunded plans must be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The S&P Municipal 20 Year High Grade Rate Index was used to determine the discount rate as of September 30, 2021 and 2022. The GASB 75 discount rate as of the measurement date is 4.77 percent. The prior measurement used 2.43 percent.

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SUPPLEMENTARY INFORMATION

General Fund Subsidiary Funds

The General Fund reported as a major fund in the basic financial statements is comprised of several subsidiary budgetary funds of the County.

General Fund

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund or those tracked in a separate subsidiary fund listed below.

Emergency Medical Services

The Emergency Medical Services Fund accounts for the fiscal activity of the County's emergency medical transportation services and related billing and collection effort.

Homeless Initiatives

The Homeless Initiatives Fund accounts for the fiscal activity related to the County's funding of homeless shelter agreements with other municipalities, non-profits, libraries and parks.

Economic Development

The Economic Development Fund accounts for the fiscal activity related to the County's economic development program.

Economic Development Incentives

The Economic Development Incentives Fund accounts for the fiscal activity related to the County's funding of specific economic development incentive agreements identified by management for separate tracking for increased transparency.

Coronavirus Relief Transition

The Coronavirus Relief Transition Fund was created to account for the general fund operational savings generated from the use of the public safety wage presumption of the Coronavirus Relief Fund (part of the CARES Act). All general fund savings generated from the public safety wage presumption were transferred into this fund and each project approved by Council for use of these savings is budgeted for in this fund.

ARPA Transition

The ARPA Transition Fund was created to account for the general fund operational savings generated from the use of the revenue loss provisions of the Coronavirus Local Fiscal Recovery Fund (CLFRF) of the American Rescue Plan Act (ARPA). All general fund savings generated from the revenue loss provisions were transferred into this fund and each project approved by Council for use of these savings is budgeted for in this fund.

Property Appraiser

The Property Appraiser is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

Sheriff

The Sheriff is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is not combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

Supervisor of Elections

The Supervisor of Elections is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and are governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

General Fund Subsidiary Funds (concluded)

Tax Collector

The Tax Collector is an elected constitutional officer, whose offices are established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of the law. This Office is an integral part of Volusia County, Florida, the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

Elimination Adjustments

When the subsidiary funds of the General Fund are combined for reporting in the basic financial statements, internal activities occurring between the subsidiary funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the subsidiary funds are not included in the basic financial statements. The elimination of activities occurring between the subsidiary funds of the General Fund in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of General Fund
September 30, 2022

	<u>General Fund</u>	<u>Emergency Medical Services Fund</u>	<u>Homeless Initiatives Fund</u>
ASSETS			
Equity in pooled cash and investments	\$ 55,006,812	\$ 6,704,642	\$ 1,116,457
Cash and cash equivalents outside of pool	870,472	100	-
Accounts receivable, net	2,230,114	8,023,659	-
Accrued interest receivable	950,197	-	-
Employee receivable	30,384	-	-
Taxes receivable	799,890	-	-
Leases receivable	91,930	-	-
Due from other funds	23,073,247	-	-
Due from constitutional officers	23,832,374	-	-
Due from county council	-	-	-
Due from component units	1,413,794	-	-
Due from other governments	3,026,092	-	-
Inventories	20,128	509,997	-
Deposits	525,716	-	-
Total assets	<u>\$ 111,871,150</u>	<u>\$ 15,238,398</u>	<u>\$ 1,116,457</u>
LIABILITIES			
Accounts and contracts payable	\$ 7,104,567	\$ 610,335	\$ -
Accrued liabilities	6,316,666	-	-
Due to other funds	-	86,096	-
Due to county council	-	-	-
Due to constitutional officers	1,553,737	-	-
Due to component units	383	-	-
Due to other governments	3,329,382	1,091,329	-
Deposits	19,554	-	-
Unearned revenue	2,249	-	-
Total liabilities	<u>18,326,538</u>	<u>1,787,760</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	701,220	-	-
Unavailable revenues - other	3,965,281	-	-
Deferred inflows related to leases	89,111	-	-
Total deferred inflows of resources	<u>4,755,612</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	20,128	509,997	-
Employee receivable	30,384	-	-
Assigned to:			
Next fiscal year budget	82,317,212	12,940,641	1,116,457
Unassigned	6,421,276	-	-
Total fund balances	<u>88,789,000</u>	<u>13,450,638</u>	<u>1,116,457</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 111,871,150</u>	<u>\$ 15,238,398</u>	<u>\$ 1,116,457</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2022

	<u>Economic Development Fund</u>	<u>Economic Development Incentives Fund</u>	<u>Coronavirus Relief Transition Fund</u>	<u>ARPA Transition Fund</u>
ASSETS				
Equity in pooled cash and investments	\$ 10,846,843	\$ -	\$ 15,794,875	\$ 30,801,199
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Accrued interest receivable	-	-	-	-
Employee receivable	-	-	-	-
Taxes receivable	-	-	-	-
Leases receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from constitutional officers	-	-	-	-
Due from county council	-	-	-	-
Due from component units	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Deposits	-	-	-	-
Total assets	<u>\$ 10,846,843</u>	<u>\$ -</u>	<u>\$ 15,794,875</u>	<u>\$ 30,801,199</u>
LIABILITIES				
Accounts and contracts payable	\$ 3,436	\$ -	\$ 231,018	\$ 114,187
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to county council	-	-	-	-
Due to constitutional officers	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	3,563	-	-	6,882
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>6,999</u>	<u>-</u>	<u>231,018</u>	<u>121,069</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Employee receivable	-	-	-	-
Assigned to:				
Next fiscal year budget	10,839,844	-	15,563,857	30,680,130
Unassigned	-	-	-	-
Total fund balances	<u>10,839,844</u>	<u>-</u>	<u>15,563,857</u>	<u>30,680,130</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,846,843</u>	<u>\$ -</u>	<u>\$ 15,794,875</u>	<u>\$ 30,801,199</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2022

	<u>Property Appraiser</u>	<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>Tax Collector</u>
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents outside of pool	2,265,023	13,681,329	1,445,631	9,718,769
Accounts receivable, net	-	217,796	-	163
Accrued interest receivable	-	-	-	-
Employee receivable	-	-	380	-
Taxes receivable	-	-	-	-
Leases receivable	-	-	-	-
Due from other funds	-	359,458	-	-
Due from constitutional officers	98	187	136	1,550
Due from county council	1,971	317,352	317,741	916,673
Due from component units	-	-	-	-
Due from other governments	-	-	-	52,369
Inventories	-	96,973	-	-
Deposits	-	-	-	-
Total assets	<u>\$ 2,267,092</u>	<u>\$ 14,673,095</u>	<u>\$ 1,763,888</u>	<u>\$ 10,689,524</u>
LIABILITIES				
Accounts and contracts payable	\$ 103,064	\$ 1,347,437	\$ 346,207	\$ 185,427
Accrued liabilities	298,216	2,187,960	67,127	198,240
Due to other funds	-	9,623	-	-
Due to county council	1,652,340	11,126,525	1,317,043	9,551,119
Due to constitutional officers	136	1,550	-	285
Due to component units	139	-	-	-
Due to other governments	213,197	-	33,511	754,453
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>2,267,092</u>	<u>14,673,095</u>	<u>1,763,888</u>	<u>10,689,524</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	96,973	-	-
Employee receivable	-	-	380	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	(96,973)	(380)	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,267,092</u>	<u>\$ 14,673,095</u>	<u>\$ 1,763,888</u>	<u>\$ 10,689,524</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of General Fund
September 30, 2022

	<u>Subtotals</u>	<u>Elimination Adjustments</u>	<u>Total General Fund</u>
ASSETS			
Equity in pooled cash and investments	\$ 120,270,828	\$ -	\$ 120,270,828
Cash and cash equivalents outside of pool	27,981,324	-	27,981,324
Accounts receivable, net	10,471,732	-	10,471,732
Accrued interest receivable	950,197	-	950,197
Employee receivable	30,764	-	30,764
Taxes receivable	799,890	-	799,890
Leases receivable	91,930	-	91,930
Due from other funds	23,432,705	185,347	23,618,052
Due from constitutional officers	23,834,345	(23,834,345)	-
Due from county council	1,553,737	(1,553,737)	-
Due from component units	1,413,794	-	1,413,794
Due from other governments	3,078,461	-	3,078,461
Inventories	627,098	-	627,098
Deposits	525,716	-	525,716
Total assets	<u>\$ 215,062,521</u>	<u>\$ (25,202,735)</u>	<u>\$ 189,859,786</u>
LIABILITIES			
Accounts and contracts payable	\$ 10,045,678	\$ -	\$ 10,045,678
Accrued liabilities	9,068,209	-	9,068,209
Due to other funds	95,719	-	95,719
Due to county council	23,647,027	(23,647,027)	-
Due to constitutional officers	1,555,708	(1,555,708)	-
Due to component units	522	-	522
Due to other governments	5,432,317	-	5,432,317
Deposits	19,554	-	19,554
Unearned revenue	2,249	-	2,249
Total liabilities	<u>49,866,983</u>	<u>(25,202,735)</u>	<u>24,664,248</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	701,220	-	701,220
Unavailable revenues - other	3,965,281	-	3,965,281
Deferred inflows related to leases	89,111	-	89,111
Total deferred inflows of resources	<u>4,755,612</u>	<u>-</u>	<u>4,755,612</u>
FUND BALANCES			
Non-spendable:			
Inventories	627,098	-	627,098
Employee receivable	30,764	-	30,764
Assigned to:			
Next fiscal year budget	153,458,141	-	153,458,141
Unassigned	6,323,923	-	6,323,923
Total fund balances	<u>160,439,926</u>	<u>-</u>	<u>160,439,926</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 215,062,521</u>	<u>\$ (25,202,735)</u>	<u>\$ 189,859,786</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2022

	<u>General Fund</u>	<u>Emergency Medical Services Fund</u>	<u>Homeless Initiatives Fund</u>
REVENUES			
Taxes	\$ 222,694,993	\$ -	\$ -
Licenses and permits	912,410	-	-
Intergovernmental revenues	18,479,531	133,928	-
Constitutional officer fees paid by county	-	-	-
Charges for services	18,379,147	27,229,619	-
Fines and forfeitures	175,530	-	-
Investment income / (loss)	(3,173,747)	(190,192)	(39,708)
Miscellaneous revenues	2,335,414	10,245	-
Total revenues	<u>259,803,278</u>	<u>27,183,600</u>	<u>(39,708)</u>
EXPENDITURES			
Current:			
General government	67,110,778	-	-
Public safety	42,433,463	30,377,423	-
Physical environment	5,466,377	-	-
Transportation	1,234,616	-	-
Economic environment	919,903	-	385,572
Human services	18,571,185	-	-
Culture/recreation	14,983,901	-	-
Total current	<u>150,720,223</u>	<u>30,377,423</u>	<u>385,572</u>
Debt service:			
Principal component of lease payments	1,042,596	-	-
Interest component of lease payments	339,658	-	-
Total debt service	<u>1,382,254</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	7,294,579	1,550,258	-
Commencement of lease	-	-	-
Total capital outlay	<u>7,294,579</u>	<u>1,550,258</u>	<u>-</u>
Total expenditures	<u>159,397,056</u>	<u>31,927,681</u>	<u>385,572</u>
Excess (deficiency) of revenues over (under) expenditures	<u>100,406,222</u>	<u>(4,744,081)</u>	<u>(425,280)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	19,747,796	7,169,252	-
Transfers out to other funds	(56,194,119)	-	-
Appropriations paid to constitutional officers	(69,272,817)	-	-
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	12,508,948	-	-
Excess fees paid to county council	-	-	-
Constitutional officer external excess fees	-	-	-
Issuance of notes/bonds payable	1,168,735	-	-
Leases (as lessee)	-	-	-
Total other financing sources (uses)	<u>(92,041,457)</u>	<u>7,169,252</u>	<u>-</u>
Net change in fund balances	<u>8,364,765</u>	<u>2,425,171</u>	<u>(425,280)</u>
FUND BALANCES			
Beginning	80,424,235	11,025,467	1,541,737
Ending	<u>\$ 88,789,000</u>	<u>\$ 13,450,638</u>	<u>\$ 1,116,457</u>

(continued)

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)

Subsidiary Funds of General Fund

For the Fiscal Year Ended September 30, 2022

	Economic Development Fund	Economic Development Incentives Fund	Coronavirus Relief Transition Fund	ARPA Transition Fund
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Constitutional officer fees paid by county	-	-	-	-
Charges for services	21,250	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(323,478)	(21,715)	(347,332)	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>(302,228)</u>	<u>(21,715)</u>	<u>(347,332)</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	50,456
Physical environment	-	-	-	37,389
Transportation	-	-	-	-
Economic environment	1,826,645	-	-	360,000
Human services	-	-	128,386	-
Culture/recreation	-	-	-	-
Total current	<u>1,826,645</u>	<u>-</u>	<u>128,386</u>	<u>447,845</u>
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	-	-	652,659	865,501
Commencement of lease	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>652,659</u>	<u>865,501</u>
Total expenditures	<u>1,826,645</u>	<u>-</u>	<u>781,045</u>	<u>1,313,346</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,128,873)</u>	<u>(21,715)</u>	<u>(1,128,377)</u>	<u>(1,313,346)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	2,757,148	-	-	23,023,233
Transfers out to other funds	-	(1,080,392)	-	(2,945,000)
Appropriations paid to constitutional officers	-	-	-	(61,524)
Appropriations received from county council	-	-	-	-
Excess fees from constitutional officers	-	-	-	-
Excess fees paid to county council	-	-	-	-
Constitutional officer external excess fees	-	-	-	-
Issuance of notes/bonds payable	-	-	-	-
Leases (as lessee)	-	-	-	-
Total other financing sources (uses)	<u>2,757,148</u>	<u>(1,080,392)</u>	<u>-</u>	<u>20,016,709</u>
Net change in fund balances	<u>628,275</u>	<u>(1,102,107)</u>	<u>(1,128,377)</u>	<u>18,703,363</u>
FUND BALANCES				
Beginning	10,211,569	1,102,107	16,692,234	11,976,767
Ending	<u>\$ 10,839,844</u>	<u>\$ -</u>	<u>\$ 15,563,857</u>	<u>\$ 30,680,130</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2022

	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	87,203	373	23,145	77,508
Constitutional officer fees paid by county	11,132,654	-	-	11,858,039
Charges for services	989,753	6,281	63,113	6,058,750
Fines and forfeitures	140	-	-	-
Investment income / (loss)	-	-	67	57,632
Miscellaneous revenues	11,352	257,150	7,958	43,481
Total revenues	12,221,102	263,804	94,283	18,095,410
EXPENDITURES				
Current:				
General government	11,058,921	-	4,778,719	7,529,240
Public safety	-	90,952,376	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total current	11,058,921	90,952,376	4,778,719	7,529,240
Debt service:				
Principal component of lease payments	158,777	-	-	251,665
Interest component of lease payments	23,852	-	-	65,986
Total debt service	182,629	-	-	317,651
Capital outlay:				
Direct purchases	32,921	1,666,145	342,469	434,610
Commencement of lease	-	-	-	2,856,678
Total capital outlay	32,921	1,666,145	342,469	3,291,288
Total expenditures	11,274,471	92,618,521	5,121,188	11,138,179
Excess (deficiency) of revenues over (under) expenditures	946,631	(92,354,717)	(5,026,905)	6,957,231
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	-	-
Transfers out to other funds	-	-	-	-
Appropriations paid to constitutional officers	-	-	-	-
Appropriations received from county council	-	101,742,660	6,309,490	-
Excess fees from constitutional officers	-	-	-	-
Excess fees paid to county council	(878,739)	(9,387,943)	(1,282,585)	(9,170,117)
Constitutional officer external excess fees	(67,892)	-	-	(643,792)
Issuance of notes/bonds payable	-	-	-	-
Leases (as lessee)	-	-	-	2,856,678
Total other financing sources (uses)	(946,631)	92,354,717	5,026,905	(6,957,231)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Subsidiary Funds of General Fund
For the Fiscal Year Ended September 30, 2022

	<u>Subtotals</u>	<u>Elimination Adjustments</u>	<u>Total General Fund</u>
REVENUES			
Taxes	\$ 222,694,993	\$ -	\$ 222,694,993
Licenses and permits	912,410	-	912,410
Intergovernmental revenues	18,801,688	(187,849)	18,613,839
Constitutional officer fees paid by county	22,990,693	(22,990,693)	-
Charges for services	52,747,913	2,691,071	55,438,984
Fines and forfeitures	175,670	-	175,670
Investment income / (loss)	(4,038,473)	-	(4,038,473)
Miscellaneous revenues	2,665,600	-	2,665,600
Total revenues	<u>316,950,494</u>	<u>(20,487,471)</u>	<u>296,463,023</u>
EXPENDITURES			
Current:			
General government	90,477,658	(19,587,938)	70,889,720
Public safety	163,813,718	-	163,813,718
Physical environment	5,503,766	-	5,503,766
Transportation	1,234,616	-	1,234,616
Economic environment	3,492,120	-	3,492,120
Human services	18,699,571	-	18,699,571
Culture/recreation	14,983,901	-	14,983,901
Total current	<u>298,205,350</u>	<u>(19,587,938)</u>	<u>278,617,412</u>
Debt service:			
Principal component of lease payments	1,453,038	-	1,453,038
Interest component of lease payments	429,496	-	429,496
Total debt service	<u>1,882,534</u>	<u>-</u>	<u>1,882,534</u>
Capital outlay:			
Direct purchases	12,839,142	-	12,839,142
Commencement of lease	2,856,678	-	2,856,678
Total capital outlay	<u>15,695,820</u>	<u>-</u>	<u>15,695,820</u>
Total expenditures	<u>315,783,704</u>	<u>(19,587,938)</u>	<u>296,195,766</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,166,790</u>	<u>(899,533)</u>	<u>267,257</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	52,697,429	6,017,549	58,714,978
Transfers out to other funds	(60,219,511)	24,677,673	(35,541,838)
Appropriations paid to constitutional officers	(69,334,341)	69,334,341	-
Appropriations received from county council	108,052,150	(108,052,150)	-
Excess fees from constitutional officers	12,508,948	(12,508,948)	-
Excess fees paid to county council	(20,719,384)	20,719,384	-
Constitutional officer external excess fees	(711,684)	711,684	-
Issuance of notes/bonds payable	1,168,735	-	1,168,735
Leases (as lessee)	2,856,678	-	2,856,678
Total other financing sources (uses)	<u>26,299,020</u>	<u>899,533</u>	<u>27,198,553</u>
Net change in fund balances	<u>27,465,810</u>	<u>-</u>	<u>27,465,810</u>
FUND BALANCES			
Beginning	132,974,116	-	132,974,116
Ending	<u>\$ 160,439,926</u>	<u>\$ -</u>	<u>\$ 160,439,926</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
General Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes	\$ 221,855,537	\$ 221,855,537	\$ 222,694,993	\$ 839,456
Licenses and permits	742,591	742,591	912,410	169,819
Intergovernmental revenues	10,033,846	10,033,846	18,479,531	8,445,685
Charges for services	13,877,205	13,877,205	18,379,147	4,501,942
Fines and forfeitures	209,700	209,700	175,530	(34,170)
Investment income / (loss)	737,000	737,000	(3,173,747)	(3,910,747)
Miscellaneous revenues	1,141,100	1,286,652	2,335,414	1,048,762
Total revenues	<u>248,596,979</u>	<u>248,742,531</u>	<u>259,803,278</u>	<u>11,060,747</u>
EXPENDITURES				
Current:				
General government				
County council	731,141	731,141	647,950	83,191
County manager	2,720,704	2,650,704	2,114,464	536,240
County attorney	2,883,252	2,883,252	2,121,228	762,024
Elections	288,669	288,669	27,352	261,317
Property appraiser	10,037,881	10,077,881	9,953,042	124,839
Tax collector	10,215,708	10,215,708	9,912,829	302,879
Human resources	1,803,188	1,878,188	1,374,731	503,457
Growth management commission	184,297	184,297	102,191	82,106
Judicial	14,023,226	14,048,226	12,475,231	1,572,995
Financial services	4,134,732	4,250,732	3,270,806	979,926
Business services	7,402,594	7,492,594	7,518,597	(26,003)
Planning and development	91,131	91,131	73,885	17,246
Construction engineering	554,309	554,309	519,759	34,550
Information technology	10,298,722	10,298,722	9,182,067	1,116,655
Internal auditor	323,801	323,801	232,103	91,698
Nondepartmental	7,673,279	7,673,279	7,584,543	88,736
Total general government	<u>73,366,634</u>	<u>73,642,634</u>	<u>67,110,778</u>	<u>6,531,856</u>
Public safety				
Sheriff	479,498	479,498	258,341	221,157
Beach safety	9,655,593	9,655,593	9,520,400	135,193
Corrections	50,373,374	27,521,331	24,510,262	3,011,069
Emergency management	926,862	926,862	791,941	134,921
Fire services	1,963,497	2,017,569	1,957,821	59,748
Medical examiner	2,805,742	2,805,742	2,775,677	30,065
Emergency medical administration	1,761,443	1,789,498	1,597,399	192,099
Public protection administration	1,225,418	1,194,918	868,182	326,736
Building, zoning, and code administration	171,387	171,387	153,440	17,947
Total public safety	<u>69,362,814</u>	<u>46,562,398</u>	<u>42,433,463</u>	<u>4,128,935</u>
Physical environment				
Environmental management	4,563,566	4,563,566	4,132,834	430,732
Growth and resource management	567,470	567,470	516,425	51,045
Agriculture	854,360	851,194	817,118	34,076
Total physical environment	<u>5,985,396</u>	<u>5,982,230</u>	<u>5,466,377</u>	<u>515,853</u>
Transportation				
Sunrail	70,960	70,960	1,234,616	(1,163,656)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual
Subsidiary Funds of General Fund
General Fund

For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES (continued)				
Current (continued):				
Economic environment				
Veterans services	929,063	929,063	905,993	23,070
Housing and urban development	-	14,000	13,910	90
Total economic environment	<u>929,063</u>	<u>943,063</u>	<u>919,903</u>	<u>23,160</u>
Human services				
Public health	2,707,660	2,712,578	2,482,153	230,425
Mental health and substance abuse	3,761,380	3,761,380	3,761,380	-
Children's services	2,420,472	2,420,472	2,324,879	95,593
Medicaid	1,841,218	4,463,889	7,596,933	(3,133,044)
Community assistance	3,186,090	3,201,094	2,405,840	795,254
Total human services	<u>13,916,820</u>	<u>16,559,413</u>	<u>18,571,185</u>	<u>(2,011,772)</u>
Culture/recreation				
Parks and recreation	7,671,628	7,671,628	6,752,453	919,175
Coastal	8,157,224	8,157,224	8,231,448	(74,224)
Total culture/recreation	<u>15,828,852</u>	<u>15,828,852</u>	<u>14,983,901</u>	<u>844,951</u>
Reserves	<u>29,256,937</u>	<u>25,588,828</u>	-	<u>25,588,828</u>
Total current	<u>208,717,476</u>	<u>185,178,378</u>	<u>150,720,223</u>	<u>34,458,155</u>
Debt service:				
Principal component of lease payments	-	-	1,042,596	(1,042,596)
Interest component of lease payments	-	-	339,658	(339,658)
Total debt service	<u>-</u>	<u>-</u>	<u>1,382,254</u>	<u>(1,382,254)</u>
Capital outlay:				
Direct purchases	24,449,759	24,668,406	7,294,579	17,373,827
Total expenditures	<u>233,167,235</u>	<u>209,846,784</u>	<u>159,397,056</u>	<u>50,449,728</u>
Excess of revenues over expenditures	<u>15,429,744</u>	<u>38,895,747</u>	<u>100,406,222</u>	<u>61,510,475</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	18,242,781	20,637,153	19,747,796	(889,357)
Transfers out to other funds	(23,615,790)	(57,084,710)	(56,194,119)	890,591
Appropriations paid to constitutional officers	(68,719,152)	(69,272,817)	(69,272,817)	-
Excess fees from constitutional officers	9,974,811	12,719,437	12,508,948	(210,489)
Issuance of notes/bonds payable	-	-	1,168,735	1,168,735
Total other financing uses	<u>(64,117,350)</u>	<u>(93,000,937)</u>	<u>(92,041,457)</u>	<u>959,480</u>
Net change in fund balances	<u>(48,687,606)</u>	<u>(54,105,190)</u>	<u>8,364,765</u>	<u>62,469,955</u>
FUND BALANCES				
Beginning	75,538,666	78,092,331	80,424,235	2,331,904
Ending	<u>\$ 26,851,060</u>	<u>\$ 23,987,141</u>	<u>\$ 88,789,000</u>	<u>\$ 64,801,859</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Emergency Medical Services Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ 125,888	\$ 125,888	\$ 133,928	\$ 8,040
Charges for services	21,545,030	21,545,030	27,229,619	5,684,589
Investment income / (loss)	2,000	2,000	(190,192)	(192,192)
Miscellaneous revenues	25,851	25,851	10,245	(15,606)
Total revenues	<u>21,698,769</u>	<u>21,698,769</u>	<u>27,183,600</u>	<u>5,484,831</u>
EXPENDITURES				
Current:				
Public safety				
Ambulance services	27,447,821	27,447,821	30,377,423	(2,929,602)
Reserves	8,642,273	8,642,273	-	8,642,273
Total current	<u>36,090,094</u>	<u>36,090,094</u>	<u>30,377,423</u>	<u>5,712,671</u>
Capital outlay:				
Direct purchases	1,770,886	1,770,886	1,550,258	220,628
Total expenditures	<u>37,860,980</u>	<u>37,860,980</u>	<u>31,927,681</u>	<u>5,933,299</u>
Deficiency of revenues under expenditures	<u>(16,162,211)</u>	<u>(16,162,211)</u>	<u>(4,744,081)</u>	<u>11,418,130</u>
OTHER FINANCING SOURCES				
Transfers in from other funds	7,169,252	7,169,252	7,169,252	-
Total other financing sources	<u>7,169,252</u>	<u>7,169,252</u>	<u>7,169,252</u>	<u>-</u>
Net change in fund balances	<u>(8,992,959)</u>	<u>(8,992,959)</u>	<u>2,425,171</u>	<u>11,418,130</u>
FUND BALANCES				
Beginning	8,992,959	8,992,959	11,025,467	2,032,508
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,450,638</u>	<u>\$ 13,450,638</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Homeless Initiatives Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Investment income / (loss)	\$ 9,313	\$ 9,313	\$ (39,708)	\$ (49,021)
Total revenues	<u>9,313</u>	<u>9,313</u>	<u>(39,708)</u>	<u>(49,021)</u>
EXPENDITURES				
Current:				
Economic environment				
Housing and urban development	1,343,171	1,343,171	385,572	957,599
Reserves	222,197	222,197	-	222,197
Total expenditures	<u>1,565,368</u>	<u>1,565,368</u>	<u>385,572</u>	<u>1,179,796</u>
Deficiency of revenues under expenditures	<u>(1,556,055)</u>	<u>(1,556,055)</u>	<u>(425,280)</u>	<u>1,130,775</u>
Net change in fund balances	<u>(1,556,055)</u>	<u>(1,556,055)</u>	<u>(425,280)</u>	<u>1,130,775</u>
FUND BALANCES				
Beginning	1,556,055	1,556,055	1,541,737	(14,318)
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,116,457</u>	<u>\$ 1,116,457</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Economic Development Fund
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ -	\$ -	\$ 21,250	\$ 21,250
Investment income / (loss)	33,634	33,634	(323,478)	(357,112)
Total revenues	<u>33,634</u>	<u>33,634</u>	<u>(302,228)</u>	<u>(335,862)</u>
EXPENDITURES				
Current:				
Economic environment				
Economic development	11,872,777	11,872,777	1,826,645	10,046,132
Total expenditures	<u>11,872,777</u>	<u>11,872,777</u>	<u>1,826,645</u>	<u>10,046,132</u>
Deficiency of revenues under expenditures	<u>(11,839,143)</u>	<u>(11,839,143)</u>	<u>(2,128,873)</u>	<u>9,710,270</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	2,757,148	2,757,148	2,757,148	-
Transfers out to other funds	(1,000,000)	(1,000,000)	-	1,000,000
Total other financing sources	<u>1,757,148</u>	<u>1,757,148</u>	<u>2,757,148</u>	<u>1,000,000</u>
Net change in fund balances	<u>(10,081,995)</u>	<u>(10,081,995)</u>	<u>628,275</u>	<u>10,710,270</u>
FUND BALANCES				
Beginning	10,081,995	10,081,995	10,211,569	129,574
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,839,844</u>	<u>\$ 10,839,844</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Economic Development Incentives Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Investment loss	\$ -	\$ -	\$ (21,715)	\$ (21,715)
Total revenues	<u>-</u>	<u>-</u>	<u>(21,715)</u>	<u>(21,715)</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(21,715)</u>	<u>(21,715)</u>
OTHER FINANCING USES				
Transfers out to other funds	-	(1,080,392)	(1,080,392)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,080,392)</u>	<u>(1,080,392)</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(1,080,392)</u>	<u>(1,102,107)</u>	<u>(21,715)</u>
FUND BALANCES				
Beginning	-	1,080,392	1,102,107	21,715
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Coronavirus Relief Transition Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Investment income / (loss)	\$ 65,441	\$ 65,441	\$ (347,332)	\$ (412,773)
Total revenues	<u>65,441</u>	<u>65,441</u>	<u>(347,332)</u>	<u>(412,773)</u>
EXPENDITURES				
Current:				
Human services				
Community assistance	238,086	238,086	128,386	109,700
Reserves	10,600,731	10,100,731	-	10,100,731
Total current	<u>10,838,817</u>	<u>10,338,817</u>	<u>128,386</u>	<u>10,210,431</u>
Capital outlay:				
Direct purchases	5,825,000	6,325,000	652,659	5,672,341
Total expenditures	<u>16,663,817</u>	<u>16,663,817</u>	<u>781,045</u>	<u>15,882,772</u>
Deficiency of revenues under expenditures	<u>(16,598,376)</u>	<u>(16,598,376)</u>	<u>(1,128,377)</u>	<u>15,469,999</u>
Net change in fund balances	<u>(16,598,376)</u>	<u>(16,598,376)</u>	<u>(1,128,377)</u>	<u>15,469,999</u>
FUND BALANCES				
Beginning	16,598,376	16,598,376	16,692,234	93,858
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,563,857</u>	<u>\$ 15,563,857</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
ARPA Transition Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current:				
Public safety				
Emergency management	-	58,000	50,456	7,544
Physical environment				
Agriculture	-	50,000	37,389	12,611
Economic environment				
Housing and urban development	-	1,060,000	360,000	700,000
Reserves	-	26,820,570	-	26,820,570
Total current	<u>-</u>	<u>27,988,570</u>	<u>447,845</u>	<u>27,540,725</u>
Capital outlay:				
Direct purchases	-	4,004,906	865,501	3,139,405
Total expenditures	<u>-</u>	<u>31,993,476</u>	<u>1,313,346</u>	<u>30,680,130</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(31,993,476)</u>	<u>(1,313,346)</u>	<u>30,680,130</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	23,023,234	23,023,233	(1)
Transfers out to other funds	-	(2,945,000)	(2,945,000)	-
Appropriations paid to constitutional officers	-	(61,524)	(61,524)	-
Total other financing sources	<u>-</u>	<u>20,016,710</u>	<u>20,016,709</u>	<u>(1)</u>
Net change in fund balances	<u>-</u>	<u>(11,976,766)</u>	<u>18,703,363</u>	<u>30,680,129</u>
FUND BALANCES				
Beginning	-	11,976,766	11,976,767	1
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,680,130</u>	<u>\$ 30,680,130</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Non-GAAP Budgetary Basis
Subsidiary Funds of General Fund
Property Appraiser
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 87,203	\$ 87,203
Constitutional officer fees paid by county	11,049,995	11,049,995	11,132,654	82,659
Charges for services	852,762	852,762	989,753	136,991
Fines and forfeitures	-	-	140	140
Miscellaneous revenues	-	-	11,352	11,352
Total revenues	<u>11,902,757</u>	<u>11,902,757</u>	<u>12,221,102</u>	<u>318,345</u>
EXPENDITURES				
Current:				
General government				
Property appraiser	11,611,653	11,611,653	11,241,550	370,103
Reserves	291,104	291,104	-	291,104
Total current	<u>11,902,757</u>	<u>11,902,757</u>	<u>11,241,550</u>	<u>661,207</u>
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	-	-	32,921	(32,921)
Total expenditures	<u>11,902,757</u>	<u>11,902,757</u>	<u>11,274,471</u>	<u>628,286</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>946,631</u>	<u>946,631</u>
OTHER FINANCING USES				
Excess fees paid to county council	-	-	(878,739)	(878,739)
Constitutional officer external excess fees	-	-	(67,892)	(67,892)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(946,631)</u>	<u>(946,631)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
Subsidiary Funds of General Fund
Property Appraiser
For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Intergovernmental revenues	\$ 87,203	\$ -	\$ 87,203
Constitutional officer fees paid by county	11,132,654	-	11,132,654
Charges for services	989,753	-	989,753
Fines and forfeitures	140	-	140
Miscellaneous revenues	11,352	-	11,352
Total revenues	12,221,102	-	12,221,102
EXPENDITURES			
Current:			
General government			
Property appraiser	11,241,550	(182,629)	11,058,921
Reserves	-	-	-
Total current	11,241,550	(182,629)	11,058,921
Debt service:			
Principal component of lease payments	-	158,777	158,777
Interest component of lease payments	-	23,852	23,852
Total debt service	-	182,629	182,629
Capital outlay:			
Direct purchases	32,921	-	32,921
Total expenditures	11,274,471	-	11,274,471
Excess of revenues over expenditures	946,631	-	946,631
OTHER FINANCING USES			
Excess fees paid to county council	(878,739)	-	(878,739)
Constitutional officer external excess fees	(67,892)	-	(67,892)
Total other financing sources (uses)	(946,631)	-	(946,631)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Sheriff
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 373	\$ 373
Charges for services	-	-	6,281	6,281
Miscellaneous revenues	-	-	257,150	257,150
Total revenues	<u>-</u>	<u>-</u>	<u>263,804</u>	<u>263,804</u>
EXPENDITURES				
Current:				
Public safety				
Sheriff	101,742,660	101,742,660	90,952,376	10,790,284
Capital outlay:				
Direct purchases	-	-	1,666,145	(1,666,145)
Total capital outlay	<u>-</u>	<u>-</u>	<u>1,666,145</u>	<u>(1,666,145)</u>
Total expenditures	<u>101,742,660</u>	<u>101,742,660</u>	<u>92,618,521</u>	<u>9,124,139</u>
Deficiency of revenues under expenditures	<u>(101,742,660)</u>	<u>(101,742,660)</u>	<u>(92,354,717)</u>	<u>9,387,943</u>
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	101,742,660	101,742,660	101,742,660	-
Excess fees paid to county council	-	-	(9,387,943)	(9,387,943)
Total other financing sources	<u>101,742,660</u>	<u>101,742,660</u>	<u>92,354,717</u>	<u>(9,387,943)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Supervisor of Elections
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 23,145	\$ 23,145
Charges for services	18,700	18,700	63,113	44,413
Investment income	-	-	67	67
Miscellaneous revenues	-	-	7,958	7,958
Total revenues	<u>18,700</u>	<u>18,700</u>	<u>94,283</u>	<u>75,583</u>
EXPENDITURES				
Current:				
General government				
Elections	6,039,910	6,039,910	4,778,719	1,261,191
Capital outlay:				
Direct purchases	-	288,280	342,469	(54,189)
Total expenditures	<u>6,039,910</u>	<u>6,328,190</u>	<u>5,121,188</u>	<u>1,207,002</u>
Deficiency of revenues under expenditures	<u>(6,021,210)</u>	<u>(6,309,490)</u>	<u>(5,026,905)</u>	<u>1,282,585</u>
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	6,021,210	6,309,490	6,309,490	-
Excess fees paid to county council	-	-	(1,282,585)	(1,282,585)
Total other financing sources	<u>6,021,210</u>	<u>6,309,490</u>	<u>5,026,905</u>	<u>(1,282,585)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Non-GAAP Budgetary Basis
Subsidiary Funds of General Fund
Tax Collector
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ 214,315	\$ 214,315	\$ 77,508	\$ (136,807)
Constitutional officer fees paid by county	11,351,705	11,351,705	11,858,039	506,334
Charges for service - other	7,405,970	7,405,970	6,058,750	(1,347,220)
Investment income	24,188	24,188	57,632	33,444
Miscellaneous revenues	12,000	12,000	43,481	31,481
Total revenues	<u>19,008,178</u>	<u>19,008,178</u>	<u>18,095,410</u>	<u>(912,768)</u>
EXPENDITURES				
Current:				
General government				
Tax collector	8,975,210	9,337,555	7,846,891	1,490,664
Reserves	172,740	-	-	-
Total current	<u>9,147,950</u>	<u>9,337,555</u>	<u>7,846,891</u>	<u>1,490,664</u>
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	688,400	688,400	434,610	253,790
Commencement of lease	-	-	-	-
Total capital outlay	<u>688,400</u>	<u>688,400</u>	<u>434,610</u>	<u>253,790</u>
Total expenditures	<u>9,836,350</u>	<u>10,025,955</u>	<u>8,281,501</u>	<u>1,744,454</u>
Excess of revenues over expenditures	<u>9,171,828</u>	<u>8,982,223</u>	<u>9,813,909</u>	<u>831,686</u>
OTHER FINANCING SOURCES (USES)				
Transfers out to other funds	(189,605)	-	-	-
Excess fees paid to county council	(8,982,223)	(8,982,223)	(9,170,117)	(187,894)
Constitutional officer external excess fees	-	-	(643,792)	(643,792)
Leases (as lessee)	-	-	-	-
Total other financing uses	<u>(9,171,828)</u>	<u>(8,982,223)</u>	<u>(9,813,909)</u>	<u>(831,686)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
Subsidiary Funds of General Fund
Tax Collector

For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Intergovernmental revenues	\$ 77,508	\$ -	\$ 77,508
Constitutional officer fees paid by county	11,858,039	-	11,858,039
Charges for service - other	6,058,750	-	6,058,750
Investment income	57,632	-	57,632
Miscellaneous revenues	43,481	-	43,481
Total revenues	18,095,410	-	18,095,410
EXPENDITURES			
Current:			
General government			
Tax collector	7,846,891	(317,651)	7,529,240
Reserves	-	-	-
Total current	7,846,891	(317,651)	7,529,240
Debt service:			
Principal component of lease payments	-	251,665	251,665
Interest component of lease payments	-	65,986	65,986
Total debt service	-	317,651	317,651
Capital outlay:			
Direct purchases	434,610	-	434,610
Commencement of lease	-	2,856,678	2,856,678
Total capital outlay	434,610	2,856,678	3,291,288
Total expenditures	8,281,501	2,856,678	11,138,179
Excess of revenues over expenditures	9,813,909	(2,856,678)	6,957,231
OTHER FINANCING SOURCES (USES)			
Transfers out to other funds	-	-	-
Excess fees paid to county council	(9,170,117)	-	(9,170,117)
Constitutional officer external excess fees	(643,792)	-	(643,792)
Leases (as lessee)	-	2,856,678	2,856,678
Total other financing uses	(9,813,909)	2,856,678	(6,957,231)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -



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Municipal Service District Fund Subsidiary Funds

The Municipal Service District Fund reported as a major special revenue fund in the basic financial statements is comprised of several subsidiary budgetary funds of the County.

Municipal Service District

The Municipal Service District Fund accounts for the fiscal activity relating to the municipal type services of zoning, development engineering, planning, sheriff's services, parks and recreation, and animal control for the unincorporated areas of the County. These activities are primarily funded by ad valorem, utility, and communication service taxes, permit, and use fees, and service charges.

Road Maintenance District

The Road Maintenance District Fund accounts for the fiscal activity of the West Highlands / Highland Park Road maintenance special assessment district.

Special Assessment Districts

The Special Assessment Districts Fund accounts for the fiscal activity related to all special assessment districts created under Volusia County Code Chapter 110, Article III.

Sheriff Capital Rollover

The Sheriff Capital Rollover Fund accounts for the fiscal activity related to unspent funds from prior years fiscal year budgets or Sheriff's Office capital.

Elimination Adjustments

When the subsidiary funds of the Municipal Service District Fund are combined for reporting in the basic financial statements, internal activities occurring between the subsidiary funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the subsidiary funds are not included in the basic financial statements. The elimination of activities occurring between the subsidiary funds of the Municipal Service District Fund in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of Municipal Service District Fund
September 30, 2022

	<u>Municipal Service District</u>	<u>Road Maintenance District</u>	<u>Special Assessment Districts</u>
ASSETS			
Equity in pooled cash and investments	\$ 30,383,446	\$ 342,741	\$ 878,256
Cash and cash equivalents outside of pool	100	-	-
Accounts receivable, net	1,297,569	-	-
Taxes receivable	91,836	-	-
Special assessments receivable - delinquent	-	-	43,034
Special assessments receivable - interest	-	-	87,584
Due from constitutional officers	4,908,468	-	-
Due from other governments	270,193	-	-
Total assets	<u>\$ 36,951,612</u>	<u>\$ 342,741</u>	<u>\$ 1,008,874</u>
LIABILITIES			
Accounts and contracts payable	\$ 2,528,699	\$ -	\$ -
Due to county council	-	-	-
Due to component units	1,129	-	-
Due to other governments	26,285	-	-
Total liabilities	<u>2,556,113</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	77,254	-	-
Unavailable revenues - special assessments	-	-	130,617
Total deferred inflows of resources	<u>77,254</u>	<u>-</u>	<u>130,617</u>
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	342,741	878,257
Assigned to:			
Next fiscal year budget	34,318,245	-	-
Total fund balances	<u>34,318,245</u>	<u>342,741</u>	<u>878,257</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 36,951,612</u>	<u>\$ 342,741</u>	<u>\$ 1,008,874</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of Municipal Service District Fund
September 30, 2022

	Sheriff Capital Rollover	Subtotals	Elimination Adjustments	Total Municipal Service District
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 31,604,443	\$ -	\$ 31,604,443
Cash and cash equivalents outside of pool	4,908,468	4,908,568	-	4,908,568
Accounts receivable, net	-	1,297,569	-	1,297,569
Taxes receivable	-	91,836	-	91,836
Special assessments receivable - delinquent	-	43,034	-	43,034
Special assessments receivable - interest	-	87,584	-	87,584
Due from constitutional officers	-	4,908,468	(4,908,468)	-
Due from other governments	-	270,193	-	270,193
Total assets	\$ 4,908,468	\$ 43,211,695	\$ (4,908,468)	\$ 38,303,227
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 2,528,699	\$ -	\$ 2,528,699
Due to county council	4,908,468	4,908,468	(4,908,468)	-
Due to component units	-	1,129	-	1,129
Due to other governments	-	26,285	-	26,285
Total liabilities	4,908,468	7,464,581	(4,908,468)	2,556,113
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	77,254	-	77,254
Unavailable revenues - special assessments	-	130,617	-	130,617
Total deferred inflows of resources	-	207,871	-	207,871
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	1,220,998	-	1,220,998
Assigned to:				
Next fiscal year budget	-	34,318,245	-	34,318,245
Total fund balances	-	35,539,243	-	35,539,243
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,908,468	\$ 43,211,695	\$ (4,908,468)	\$ 38,303,227

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of Municipal Service District Fund
For the Fiscal Year Ended September 30, 2022

	<u>Municipal Service District</u>	<u>Road Maintenance District</u>	<u>Special Assessment Districts</u>
REVENUES			
Taxes	\$ 30,681,625	\$ -	\$ -
Licenses and permits	1,499,047	-	-
Intergovernmental revenues	126,094	-	-
Charges for services	17,369,498	-	-
Fines and forfeitures	105,258	-	-
Investment loss	(320,610)	-	(25,136)
Special assessments/impact fees	-	231,572	-
Miscellaneous revenues	14,709	-	-
Total revenues	<u>49,475,621</u>	<u>231,572</u>	<u>(25,136)</u>
EXPENDITURES			
Current:			
General government	4,375,652	-	-
Public safety	1,640,324	-	-
Physical environment	750,995	-	-
Transportation	-	157,658	272
Human services	2,071,620	-	-
Culture/recreation	1,568,981	-	-
Total current	<u>10,407,572</u>	<u>157,658</u>	<u>272</u>
Capital outlay:			
Direct purchases	109,604	-	-
Total expenditures	<u>10,517,176</u>	<u>157,658</u>	<u>272</u>
Excess (deficiency) of revenues over (under) expenditures	<u>38,958,445</u>	<u>73,914</u>	<u>(25,408)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	4,189,284	-	-
Transfers out to other funds	(4,465,715)	-	-
Appropriations paid to constitutional officers	(45,560,935)	-	-
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	11,777,074	-	-
Excess fees paid to county council	-	-	-
Total other financing sources (uses)	<u>(34,060,292)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>4,898,153</u>	<u>73,914</u>	<u>(25,408)</u>
FUND BALANCES			
Beginning	29,420,092	268,827	903,665
Ending	<u>\$ 34,318,245</u>	<u>\$ 342,741</u>	<u>\$ 878,257</u>

(continued)

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)

Subsidiary Funds of Municipal Service District Fund

For the Fiscal Year Ended September 30, 2022

	Sheriff Capital Rollover	Subtotals	Elimination Adjustments	Total Municipal Service District Fund
REVENUES				
Taxes	\$ -	\$ 30,681,625	\$ -	\$ 30,681,625
Licenses and permits	-	1,499,047	-	1,499,047
Intergovernmental revenues	-	126,094	-	126,094
Charges for services	-	17,369,498	-	17,369,498
Fines and forfeitures	-	105,258	-	105,258
Investment loss	-	(345,746)	-	(345,746)
Special assessments/impact fees	-	231,572	-	231,572
Miscellaneous revenues	-	14,709	-	14,709
Total revenues	-	49,682,057	-	49,682,057
EXPENDITURES				
Current:				
General government	-	4,375,652	-	4,375,652
Public safety	-	1,640,324	-	1,640,324
Physical environment	-	750,995	-	750,995
Transportation	-	157,930	-	157,930
Human services	-	2,071,620	-	2,071,620
Culture/recreation	-	1,568,981	-	1,568,981
Total current	-	10,565,502	-	10,565,502
Capital outlay:				
Direct purchases	1,873,134	1,982,738	-	1,982,738
Total expenditures	1,873,134	12,548,240	-	12,548,240
Excess (deficiency) of revenues over (under) expenditures	(1,873,134)	37,133,817	-	37,133,817
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	4,189,284	6,868,606	11,057,890
Transfers out to other funds	-	(4,465,715)	(38,779,333)	(43,245,048)
Appropriations paid to constitutional officers	-	(45,560,935)	45,560,935	-
Appropriations received from county council	6,781,602	6,781,602	(6,781,602)	-
Excess fees from constitutional officers	-	11,777,074	(11,777,074)	-
Excess fees paid to county council	(4,908,468)	(4,908,468)	4,908,468	-
Total other financing sources (uses)	1,873,134	(32,187,158)	-	(32,187,158)
Net change in fund balances	-	4,946,659	-	4,946,659
FUND BALANCES				
Beginning	-	30,592,584	-	30,592,584
Ending	\$ -	\$ 35,539,243	\$ -	\$ 35,539,243

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Municipal Service District Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes	\$ 29,890,807	\$ 29,890,807	\$ 30,681,625	\$ 790,818
Licenses and permits	645,275	645,275	1,499,047	853,772
Intergovernmental revenues	130,884	130,884	126,094	(4,790)
Charges for services	17,080,131	17,080,131	17,369,498	289,367
Fines and forfeitures	65,500	65,500	105,258	39,758
Investment income / (loss)	129,000	129,000	(320,610)	(449,610)
Miscellaneous revenues	69,200	69,200	14,709	(54,491)
Total revenues	<u>48,010,797</u>	<u>48,010,797</u>	<u>49,475,621</u>	<u>1,464,824</u>
EXPENDITURES				
Current:				
General government				
Financial services	157,411	157,411	144,966	12,445
Planning and development	2,949,745	2,949,745	2,947,427	2,318
Construction engineering	643,120	643,120	637,162	5,958
Nondepartmental	629,215	629,215	646,097	(16,882)
Total general government	<u>4,379,491</u>	<u>4,379,491</u>	<u>4,375,652</u>	<u>3,839</u>
Public safety				
Sheriff	46,800	46,800	49,263	(2,463)
Building, zoning, and code administration	1,595,926	1,613,330	1,591,061	22,269
Total public safety	<u>1,642,726</u>	<u>1,660,130</u>	<u>1,640,324</u>	<u>19,806</u>
Physical environment				
Environmental management	1,421,743	1,402,564	750,995	651,569
Human services				
Animal control	1,947,194	1,947,194	1,918,417	28,777
Mosquito control	300,000	300,000	153,203	146,797
Total human services	<u>2,247,194</u>	<u>2,247,194</u>	<u>2,071,620</u>	<u>175,574</u>
Culture/recreation				
Parks and recreation	1,568,981	1,568,981	1,568,981	-
Reserves	14,675,381	21,553,319	-	21,553,319
Total current	<u>25,935,516</u>	<u>32,811,679</u>	<u>10,407,572</u>	<u>22,404,107</u>
Capital outlay:				
Direct purchases	616,269	618,044	109,604	508,440
Total expenditures	<u>26,551,785</u>	<u>33,429,723</u>	<u>10,517,176</u>	<u>22,912,547</u>
Excess of revenues over expenditures	<u>21,459,012</u>	<u>14,581,074</u>	<u>38,958,445</u>	<u>24,377,371</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	6,188,664	6,189,284	4,189,284	(2,000,000)
Transfers out to other funds	(5,226,568)	(5,227,256)	(4,465,715)	761,541
Appropriations paid to constitutional officers	(39,044,718)	(45,560,935)	(45,560,935)	-
Excess fees from constitutional officers	250,000	7,127,318	11,777,074	4,649,756
Total other financing uses	<u>(37,832,622)</u>	<u>(37,471,589)</u>	<u>(34,060,292)</u>	<u>3,411,297</u>
Net change in fund balances	<u>(16,373,610)</u>	<u>(22,890,515)</u>	<u>4,898,153</u>	<u>27,788,668</u>
FUND BALANCES				
Beginning	20,860,119	27,376,336	29,420,092	2,043,756
Ending	<u>\$ 4,486,509</u>	<u>\$ 4,485,821</u>	<u>\$ 34,318,245</u>	<u>\$ 29,832,424</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Road Maintenance District Fund
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Special assessments/impact fees	\$ 200,000	\$ 200,000	\$ 231,572	\$ 31,572
Total revenues	<u>200,000</u>	<u>200,000</u>	<u>231,572</u>	<u>31,572</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	195,138	195,138	157,658	37,480
Reserves	218,117	218,117	-	218,117
Total expenditures	<u>413,255</u>	<u>413,255</u>	<u>157,658</u>	<u>255,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(213,255)</u>	<u>(213,255)</u>	<u>73,914</u>	<u>287,169</u>
Net change in fund balances	<u>(213,255)</u>	<u>(213,255)</u>	<u>73,914</u>	<u>287,169</u>
FUND BALANCES				
Beginning	213,255	213,255	268,827	55,572
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 342,741</u>	<u>\$ 342,741</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Special Assessment Districts Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Investment income / (loss)	\$ 7,173	\$ 7,173	\$ (25,136)	\$ (32,309)
Total revenues	<u>7,173</u>	<u>7,173</u>	<u>(25,136)</u>	<u>(32,309)</u>
EXPENDITURES				
Current:				
Transportation				
Road and bridge maintenance	5,000	5,000	272	4,728
Reserves	918,034	918,034	-	918,034
Total expenditures	<u>923,034</u>	<u>923,034</u>	<u>272</u>	<u>922,762</u>
Deficiency of revenues under expenditures	<u>(915,861)</u>	<u>(915,861)</u>	<u>(25,408)</u>	<u>890,453</u>
Net change in fund balances	<u>(915,861)</u>	<u>(915,861)</u>	<u>(25,408)</u>	<u>890,453</u>
FUND BALANCES				
Beginning	915,861	915,861	903,665	(12,196)
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 878,257</u>	<u>\$ 878,257</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Municipal Service District Special Revenue Fund
Sheriff Capital Rollover
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital outlay:				
Direct purchases	-	6,781,602	1,873,134	4,908,468
Total expenditures	-	6,781,602	1,873,134	4,908,468
Excess (deficiency) of revenues over (under) expenditures	-	(6,781,602)	(1,873,134)	4,908,468
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	-	6,781,602	6,781,602	-
Excess fees paid to county council	-	-	(4,908,468)	(4,908,468)
Total other financing sources	-	6,781,602	1,873,134	(4,908,468)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	\$ -	\$ -	\$ -	\$ -

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds account for revenues from specific taxes or other earmarked revenue sources which, by law, are designated to finance particular functions or activities of government.

Coronavirus Relief Fund

The Coronavirus Relief accounts for the fiscal activity relating to federal Coronavirus Relief Funds, as provided by the CARES Act.

Library

The Library Fund accounts for the fiscal activity relating to the County library system.

East Volusia Mosquito Control District

The East Volusia Mosquito Control District Fund accounts for the fiscal activity relating to a program in the eastern section of the County for the control of pestiferous mosquitoes and other arthropods which can affect public health.

Fire Services

The Fire Services Fund accounts for the fiscal activity relating to providing fire and rescue services in the unincorporated areas of the County and the municipalities of Lake Helen, Oak Hill, and Pierson.

Volusia ECHO

The Volusia ECHO Fund accounts for the fiscal activity relating to a voter approved special property tax dedicated for Environmental, Cultural, Historic, and Outdoor recreation projects.

Volusia Forever

The Volusia Forever Fund accounts for the fiscal activity relating to the land acquisition portion of a voter approved special ad-valorem property tax to purchase, manage, and improve environmentally sensitive lands.

Forever Land Management

The Forever Land Management Fund accounts for the fiscal activity relating to the management of conservation lands purchased by the Volusia Forever program as well as previous conservation land acquisitions.

Road Impact Fees

The Road Impact Fees Fund accounts for the fiscal activity relating to the County's road impact fees that support growth-related road needs.

Fire Impact Fees

The Fire Impact Fees Fund accounts for the fiscal activity relating to the County's fire impact fees that support growth-related fire protection and rescue equipment.

Park Impact Fees

The Park Impact Fees Fund accounts for the fiscal activity relating to the County's park impact fees that support growth-related parks and improvements.

Ocean Center

The Ocean Center Fund accounts for the fiscal activity relating to the administration and operation of the County's convention center.

Resort Tax

The Resort Tax Fund accounts for the fiscal activity relating to the collection and distribution of the tax on short-term room rentals.

Convention Development Tax

The Convention Development Tax Fund accounts for the fiscal activity relating to the tax on short-term room rentals used to promote and advertise specific geographic areas of the County.

Sales Tax Trust

The Sales Tax Trust Fund accounts for the fiscal activity related to the County's portion of the half cent state sales tax collected within the County.

Nonmajor Governmental Funds

Special Revenue Funds (continued)

E-911 Emergency Telephone System

The E-911 Emergency Telephone System Fund accounts for the fiscal activity relating to the collection and use of the E-911 emergency telephone system fees.

Corrections – Welfare Trust

The Corrections – Welfare Trust Fund accounts for sales of personal care and discretionary items to the jail and correctional facility inmates. Profits from these sales are used to purchase recreational equipment for the inmates.

Law / Beach Enforcement Trust

The Law / Beach Enforcement Trust Fund accounts for proceeds from the sale of confiscated and unclaimed property awarded to the County by court order to be used solely for crime fighting purposes.

Federal Forfeiture Sharing

The Federal Forfeiture Sharing Funds account for revenues received as a result of County participation with the U.S. Treasury and Justice Departments in the elimination of illegal activities.

Crime Prevention Trust

The Crime Prevention Trust Fund accounts for receipts of court cost fees pursuant to section 775.083(2), Florida Statutes. Expenditures of the fund are limited to crime prevention programs in the county pursuant to statutes.

Law Enforcement Education Trust

The Law Enforcement Education Trust Fund accounts for receipts of a two-dollar court fee pursuant to section 938.15, Florida Statutes. Expenditures of the fund are limited to criminal justice education degree programs and training courses, including basic recruit training as detailed in the statutes.

Building Inspection

The Building Inspection Fund accounts for receipts of fees and fines pursuant to section 553.80(7), Florida Statutes. Expenditures of the fund are limited to carrying out the County's obligations and responsibilities in enforcing the Florida Building Code.

Stormwater Utility

The Stormwater Utility Fund accounts for the fiscal activity relating to fees collected that support stormwater control, conservation, and aquifer recharge for all developed property in the unincorporated areas of the County.

Manatee Conservation

The Manatee Conservation Fund accounts for the fiscal activity relating to the protection of manatees in the County's waterways.

Wetland Mitigation

The Wetland Mitigation Fund accounts for the fiscal activity relating to the mitigation of wetlands in the County.

Dori Slosberg

The Dori Slosberg Fund accounts for receipts of an additional fee levied upon civil traffic penalties pursuant to section 318.1215, Florida Statutes. Expenditures of the fund are limited to driver education programs in public and nonpublic schools.

Library Endowment

The Library Endowment Fund accounts for donations to purchase publications and other library materials.

Gemini Springs

The Gemini Springs Fund accounts for funds received to provide security and maintenance assistance for the Gemini Springs/Lake Monroe Park trail.

Barberville Mitigation Tract

The Barberville Mitigation Tract Fund accounts for the fiscal activity relating to the preservation and long-term restoration of habitats on the site and is funded by proceeds from the sale of mitigation credits.

Nonmajor Governmental Funds

Special Revenue Funds (concluded)

Ponce Inlet Port Authority

The Ponce Inlet Port Authority Fund accounts for the fiscal activity relating to the operations of the recreational waterfront properties on the east side of the County.

Special Lighting Districts

The Special Lighting Districts Fund accounts for the fiscal activity relating to providing street lighting services to various special lighting districts throughout the County.

Silver Sands / Bethune Beach Municipal Service District

The Silver Sands / Bethune Beach Municipal Service District Fund accounts for the fiscal activity relating to providing arterial lighting services.

State Housing Incentive Program (S.H.I.P.)

The State Housing Incentive Program Fund accounts for the fiscal activity relating to a program for the development and rehabilitation of affordable housing.

Supervisor of Elections Grants

The Supervisor of Elections Grant Fund accounts for elections grant activity. This fund is maintained and accounted for separately by the Volusia County Supervisor of Elections and aggregated into the County's activities for financial statement purposes.

Sheriff Special Revenue

The Sheriff Special Revenue Fund accounts for the Sheriff's grants and donations. This fund is maintained and accounted for separately by the Volusia Sheriff's Office and aggregated into the County's activities for financial statement purposes.

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Nonmajor Governmental Funds

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources for and payment of principal, interest, and related costs of governmental long-term debt.

Gas Tax Refunding Revenue Bond

The Gas Tax Refunding Revenue Bond Fund accounts for debt service activity related to the Gas Tax Refunding Revenue Bond, Series 2013.

Tourist Development Tax Refunding Revenue Bonds

The Tourist Development Tax Refunding Revenue Bonds Fund accounts for debt service activity related to the Tourist Development Tax Refunding Revenue Bonds, Series 2004 and Tourist Development Tax Refunding Revenue Bond, Series 2014A and Series 2014B.

Public Transportation Note Payable

The Public Transportation Notes Payable Fund accounts for debt service activity related to the State Infrastructure Bank loan for the SunRail expansion.

Capital Improvement Revenue Notes and Bond

The Capital Improvement Revenue Note Fund accounts for debt service activity related to the Capital Improvement Revenue Note, Series 2015 and Series 2017.

Installment Purchase Agreements

The Installment Purchase Agreements Fund accounts for debt service activity related to the governmental funds portions of the Capital Improvement Revenue Note, Series 2010.

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Nonmajor Governmental Funds

Capital Projects Funds

Capital Projects Funds account for the financial resources used to acquire or construct major capital facilities other than those financed by proprietary funds.

Elections Warehouse

The Elections Warehouse Fund accounts for the financial resources used to design, construct and equip a replacement Elections Warehouse.

Information Technology

The Information Technology Fund accounts for the financial resources used to acquire, install, upgrade, and equip improvements to the County's electronic information systems.

Branch Jail

The Branch Jail Fund accounts for the financial resources set aside to fund renovations and repairs of the branch jail.

Sheriff's Equipment

The Sheriff's Equipment Fund accounts for the financial resources set aside by the County for future Sheriff's Office capital equipment needs.

Sheriff's Facilities

The Sheriff's Facilities Fund accounts for the accumulation of budgetary savings from the Sheriff's Office for future capital facilities needs of the office.

Sheriff's Helicopters

The Sheriff's Helicopter Replacement Fund accounts for the financial resources set aside by the County for the future replacement of three helicopters.

Sheriff's Renovations

The Sheriff's Equipment Fund accounts for the financial resources set aside by the County for future Sheriff's Office renovations needs.

800 MHz System Improvements

The 800 MHz System Improvements Fund accounts for the financial resources used to upgrade and improve the 800 MHz communication system.

Medical Examiner Facility

The Medical Examiner Facility Fund accounts for the financial resources used to design, construct and equip a new Medical Examiner Facility.

Marine Science Center

The Marine Science Center Fund accounts for the financial resources used to improve the facilities and equipment of the Marine Science Center.

Bond Funded Road Program

The Bond Funded Road Program Fund accounts for the fiscal activity relating to the construction of roads and transportation improvements with an emphasis on projects that support economic development.

Public Works Service Center

The Public Works Service Center Fund accounts for the financial resources used to design, construct and equip a consolidated public works service center.

Mosquito Control

The Mosquito Control Fund accounts for the financial resources set aside by the County for the future replacement of Mosquito Control buildings.

Beach

The Beach Fund accounts for the financial resources used to construct beach related capital improvements.

Nonmajor Governmental Funds

Capital Projects Funds (concluded)

Parks

The Parks Fund accounts for the financial resources used to acquire, construct, install, and equip various County park projects.

Ponce Inlet Port Authority

The Port Authority Fund accounts for the fiscal activity relating to the various capital projects occurring in the Port District.

Trails

The Trails Fund accounts for the financial resources used to construct a county-wide network of bicycle, walking, and hiking trails.

Ocean Center Expansion

The Ocean Center Expansion Fund accounts for the financial resources set aside to fund renovations and repairs of the Ocean Center.

Library Construction

The Library Construction Fund accounts for the financial resources used to make updates and renovations to libraries county-wide.

Other

The Other Capital Projects Fund accounts for the financial resources used to acquire, construct, and furnish a variety of smaller capital improvement projects.

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COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	Coronavirus Relief Fund	Library	East Volusia Mosquito Control District	Fire Services
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 12,045,532	\$ 4,164,188	\$ 23,008,658
Cash and cash equivalents outside of pool	-	2,947	50	-
Accounts receivable, net	-	93	-	6,087
Taxes receivable	-	76,471	19,729	185,900
Notes receivable, net	-	-	-	-
Leases receivable	-	-	-	-
Due from other funds	-	-	-	86,096
Due from other governments	-	242,710	6,874	1,832
Advances to other funds	-	-	-	-
Inventories	-	-	726,689	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	\$ -	\$ 12,367,753	\$ 4,917,530	\$ 23,288,573
LIABILITIES				
Accounts and contracts payable	\$ -	\$ 540,092	\$ 36,317	\$ 266,791
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	19,649	1,790	149,660
Deposits	-	-	-	-
Unearned revenue	-	-	1,220	-
Total liabilities	-	559,741	39,327	416,451
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	72,361	17,039	158,012
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	-	72,361	17,039	158,012
FUND BALANCES				
Non-spendable:				
Inventories	-	-	726,689	-
Prepaid items	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	22,714,110
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	-	-	-	-
Social services and community programs	-	-	4,134,475	-
Library, parks and cultural programs	-	11,735,651	-	-
Total fund balances	-	11,735,651	4,861,164	22,714,110
Total liabilities, deferred inflows of resources, and fund balances	\$ -	\$ 12,367,753	\$ 4,917,530	\$ 23,288,573

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>Volusia ECHO</u>	<u>Volusia Forever</u>	<u>Forever Land Management</u>
ASSETS			
Equity in pooled cash and investments	\$ 21,296,161	\$ 5,124,503	\$ 12,958,835
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	71,049
Taxes receivable	26,806	28,366	-
Notes receivable, net	-	-	-
Leases receivable	-	-	163,622
Due from other funds	-	-	-
Due from other governments	-	11,001	11,891
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 21,322,967</u>	<u>\$ 5,163,870</u>	<u>\$ 13,205,397</u>
LIABILITIES			
Accounts and contracts payable	\$ 261,494	\$ 6,629	\$ 6,966
Accrued liabilities	-	-	-
Due to other funds	-	14,333	-
Due to component units	-	-	-
Due to other governments	228,128	-	152
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>489,622</u>	<u>20,962</u>	<u>7,118</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	23,766	25,034	-
Deferred inflows related to leases	-	-	163,156
Total deferred inflows of resources	<u>23,766</u>	<u>25,034</u>	<u>163,156</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	5,117,874	13,035,123
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	20,809,579	-	-
Total fund balances	<u>20,809,579</u>	<u>5,117,874</u>	<u>13,035,123</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 21,322,967</u>	<u>\$ 5,163,870</u>	<u>\$ 13,205,397</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	Road Impact Fees	Fire Impact Fees	Park Impact Fees
ASSETS			
Equity in pooled cash and investments	\$ 66,041,623	\$ 1,275,603	\$ 1,670,403
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	252,300	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	\$ 66,293,923	\$ 1,275,603	\$ 1,670,403
LIABILITIES			
Accounts and contracts payable	\$ 298,212	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	298,212	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	1,275,603	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	65,995,711	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	1,670,403
Total fund balances	65,995,711	1,275,603	1,670,403
Total liabilities, deferred inflows of resources, and fund balances	\$ 66,293,923	\$ 1,275,603	\$ 1,670,403

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	Ocean Center	Resort Tax	Convention Development Tax
ASSETS			
Equity in pooled cash and investments	\$ 9,674,757	\$ -	\$ 2,858,511
Cash and cash equivalents outside of pool	8,876	-	11,507,965
Accounts receivable, net	207,939	-	1,240
Taxes receivable	-	898,218	898,218
Notes receivable, net	-	-	-
Leases receivable	1,440,385	-	-
Due from other funds	898,217	-	-
Due from other governments	-	-	-
Advances to other funds	1,950,000	-	-
Inventories	-	-	-
Prepaid items	-	-	375,266
Real estate held for sale	-	-	-
Total assets	\$ 14,180,174	\$ 898,218	\$ 15,641,200
LIABILITIES			
Accounts and contracts payable	\$ 212,348	\$ -	\$ 750,583
Accrued liabilities	-	-	-
Due to other funds	-	898,217	-
Due to component units	-	-	14,853
Due to other governments	52,490	-	-
Deposits	45,336	-	-
Unearned revenue	664,731	-	-
Total liabilities	974,905	898,217	765,436
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	1,409,946	-	-
Total deferred inflows of resources	1,409,946	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	375,266
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	1	14,500,498
Social services and community programs	-	-	-
Library, parks and cultural programs	11,795,323	-	-
Total fund balances	11,795,323	1	14,875,764
Total liabilities, deferred inflows of resources, and fund balances	\$ 14,180,174	\$ 898,218	\$ 15,641,200

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>Sales Tax Trust</u>	<u>E-911 Emergency Telephone System</u>	<u>Corrections - Welfare Trust</u>
ASSETS			
Equity in pooled cash and investments	\$ -	\$ 2,467,566	\$ 4,407,773
Cash and cash equivalents outside of pool	-	1,094,960	-
Accounts receivable, net	-	-	17,206
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	4,392,948	715,399	395,173
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 4,392,948</u>	<u>\$ 4,277,925</u>	<u>\$ 4,820,152</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ 1,467	\$ 202,219
Accrued liabilities	-	5,060	-
Due to other funds	450,433	38,985	-
Due to component units	-	-	-
Due to other governments	-	-	600
Deposits	-	-	7,393
Unearned revenue	-	-	-
Total liabilities	<u>450,433</u>	<u>45,512</u>	<u>210,212</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	3,942,515	-	-
Public safety functions	-	4,232,413	4,609,940
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Total fund balances	<u>3,942,515</u>	<u>4,232,413</u>	<u>4,609,940</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 4,392,948</u>	<u>\$ 4,277,925</u>	<u>\$ 4,820,152</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	Crime Prevention Trust
ASSETS			
Equity in pooled cash and investments	\$ 768,549	\$ 371,649	\$ 465,754
Cash and cash equivalents outside of pool	706,682	-	-
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	16,615
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	\$ 1,475,231	\$ 371,649	\$ 482,369
LIABILITIES			
Accounts and contracts payable	\$ 81,805	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	14,430	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	469,053	-	-
Unearned revenue	-	-	-
Total liabilities	565,288	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	909,943	371,649	482,369
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Total fund balances	909,943	371,649	482,369
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,475,231	\$ 371,649	\$ 482,369

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	Law Enforcement Education Trust	Building Inspection	Stormwater Utility
ASSETS			
Equity in pooled cash and investments	\$ 259,418	\$ 736,161	\$ 5,155,799
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	10,573	-	37,358
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	\$ 269,991	\$ 736,161	\$ 5,193,157
LIABILITIES			
Accounts and contracts payable	\$ -	\$ 42,455	\$ 71,556
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	1,929
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	42,455	73,485
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	269,991	693,706	-
Environmental and stormwater management	-	-	5,119,672
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Total fund balances	269,991	693,706	5,119,672
Total liabilities, deferred inflows of resources, and fund balances	\$ 269,991	\$ 736,161	\$ 5,193,157

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>Manatee Conservation</u>	<u>Wetland Mitigation</u>	<u>Dori Slosberg</u>
ASSETS			
Equity in pooled cash and investments	\$ 564,667	\$ 239,169	\$ 529,066
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 564,667</u>	<u>\$ 239,169</u>	<u>\$ 529,066</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	564,667	239,169	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	529,066
Library, parks and cultural programs	-	-	-
Total fund balances	<u>564,667</u>	<u>239,169</u>	<u>529,066</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 564,667</u>	<u>\$ 239,169</u>	<u>\$ 529,066</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>Library Endowment</u>	<u>Gemini Springs</u>	<u>Barberville Mitigation Tract</u>
ASSETS			
Equity in pooled cash and investments	\$ 422,131	\$ 63,186	\$ 658,786
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 422,131</u>	<u>\$ 63,186</u>	<u>\$ 658,786</u>
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ 2,708
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>2,708</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	656,078
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	422,131	63,186	-
Total fund balances	<u>422,131</u>	<u>63,186</u>	<u>656,078</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 422,131</u>	<u>\$ 63,186</u>	<u>\$ 658,786</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>Ponce Inlet Port Authority</u>	<u>Special Lighting Districts</u>	<u>Silver Sands / Bethune Beach Municipal Service District</u>
ASSETS			
Equity in pooled cash and investments	\$ 4,935,987	\$ 49,076	\$ 4,753
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	62,365	-	-
Taxes receivable	8,974	-	110
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	<u>\$ 5,007,326</u>	<u>\$ 49,076</u>	<u>\$ 4,863</u>
LIABILITIES			
Accounts and contracts payable	\$ 26,431	\$ 32,200	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	2,231	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>28,662</u>	<u>32,200</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	7,711	-	57
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	<u>7,711</u>	<u>-</u>	<u>57</u>
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	4,970,953	16,876	4,806
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Total fund balances	<u>4,970,953</u>	<u>16,876</u>	<u>4,806</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,007,326</u>	<u>\$ 49,076</u>	<u>\$ 4,863</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2022

	<u>State Housing Incentive Program (S.H.I.P.)</u>	<u>Supervisor of Elections Grants</u>	<u>Sheriff Special Revenue</u>	<u>Total Nonmajor Special Revenue Funds</u>
ASSETS				
Equity in pooled cash and investments	\$ 6,502,023	\$ -	\$ -	\$ 188,720,287
Cash and cash equivalents outside of pool	-	75,017	293,510	13,690,007
Accounts receivable, net	-	-	-	618,279
Taxes receivable	-	-	-	2,142,792
Notes receivable, net	2,033,414	-	-	2,033,414
Leases receivable	-	-	-	1,604,007
Due from other funds	-	-	18,774	1,003,087
Due from other governments	-	-	443,248	6,285,622
Advances to other funds	-	-	-	1,950,000
Inventories	-	-	-	726,689
Prepaid items	-	-	-	375,266
Real estate held for sale	241,224	-	-	241,224
Total assets	<u>\$ 8,776,661</u>	<u>\$ 75,017</u>	<u>\$ 755,532</u>	<u>\$ 219,390,674</u>
LIABILITIES				
Accounts and contracts payable	\$ 141,844	\$ 21,353	\$ 189,343	\$ 3,192,813
Accrued liabilities	-	-	1,383	6,443
Due to other funds	-	-	500,541	1,916,939
Due to component units	256	-	-	15,109
Due to other governments	1,500	-	-	458,129
Deposits	-	-	-	521,782
Unearned revenue	6,358,022	41,290	14,502	7,079,765
Total liabilities	<u>6,501,622</u>	<u>62,643</u>	<u>705,769</u>	<u>13,190,980</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	303,980
Deferred inflows related to leases	-	-	-	1,573,102
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,877,082</u>
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	726,689
Prepaid items	-	-	-	375,266
Restricted for:				
General government	-	12,374	-	3,954,889
Public safety functions	-	-	49,763	35,609,487
Environmental and stormwater management	-	-	-	24,732,583
Transportation construction and operation	-	-	-	70,988,346
Housing, tourism and economic programs	2,275,039	-	-	16,775,538
Social services and community programs	-	-	-	4,663,541
Library, parks and cultural programs	-	-	-	46,496,273
Total fund balances	<u>2,275,039</u>	<u>12,374</u>	<u>49,763</u>	<u>204,322,612</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,776,661</u>	<u>\$ 75,017</u>	<u>\$ 755,532</u>	<u>\$ 219,390,674</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2022

	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds	Public Transportation Note Payable
ASSETS			
Equity in pooled cash and investments	\$ -	\$ 2,832,187	\$ -
Total assets	\$ -	\$ 2,832,187	\$ -
FUND BALANCES			
Restricted for:			
Debt service principal and interest	\$ -	\$ 2,832,187	\$ -
Total fund balances	-	2,832,187	-
Total liabilities and fund balances	\$ -	\$ 2,832,187	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2022

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
ASSETS			
Equity in pooled cash and investments	\$ 303,341	\$ -	\$ 3,135,528
Total assets	\$ 303,341	\$ -	\$ 3,135,528
FUND BALANCES			
Restricted for:			
Debt service principal and interest	\$ 303,341	\$ -	\$ 3,135,528
Total fund balances	303,341	-	3,135,528
Total liabilities and fund balances	\$ 303,341	\$ -	\$ 3,135,528

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	Elections Warehouse	Information Technology	Branch Jail
ASSETS			
Equity in pooled cash and investments	\$ 5,674,565	\$ 391,652	\$ 8,013,335
Accounts receivable, net	-	-	-
Due from other governments	-	-	-
Total assets	\$ 5,674,565	\$ 391,652	\$ 8,013,335
LIABILITIES			
Accounts and contracts payable	\$ -	\$ -	\$ -
Due to other governments	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	-	-
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Assigned to:			
Capital projects	5,674,565	391,652	8,013,335
Unassigned	-	-	-
Total fund balances	5,674,565	391,652	8,013,335
Total liabilities and fund balances	\$ 5,674,565	\$ 391,652	\$ 8,013,335

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	<u>Sheriff's Equipment</u>	<u>Sheriff's Facilities</u>	<u>Sheriff's Helicopters</u>	<u>Sheriff's Renovations</u>
ASSETS				
Equity in pooled cash and investments	\$ 8,640,828	\$ 3,539,815	\$ 3,220,614	\$ 800,000
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 8,640,828</u>	<u>\$ 3,539,815</u>	<u>\$ 3,220,614</u>	<u>\$ 800,000</u>
LIABILITIES				
Accounts and contracts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Assigned to:				
Capital projects	8,640,828	3,539,815	3,220,614	800,000
Unassigned	-	-	-	-
Total fund balances	<u>8,640,828</u>	<u>3,539,815</u>	<u>3,220,614</u>	<u>800,000</u>
Total liabilities and fund balances	<u>\$ 8,640,828</u>	<u>\$ 3,539,815</u>	<u>\$ 3,220,614</u>	<u>\$ 800,000</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	800 MHz System Improvements	Medical Examiner Facility	Marine Science Center
ASSETS			
Equity in pooled cash and investments	\$ 16,253,067	\$ 16,314,312	\$ 3,019,720
Accounts receivable, net	-	-	-
Due from other governments	28,881	-	-
Total assets	\$ 16,281,948	\$ 16,314,312	\$ 3,019,720
LIABILITIES			
Accounts and contracts payable	\$ 405,784	\$ 47,727	\$ 39,070
Due to other governments	-	-	78
Unearned revenue	-	-	-
Total liabilities	405,784	47,727	39,148
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	-	-
Assigned to:			
Capital projects	15,876,164	16,266,585	2,980,572
Unassigned	-	-	-
Total fund balances	15,876,164	16,266,585	2,980,572
Total liabilities and fund balances	\$ 16,281,948	\$ 16,314,312	\$ 3,019,720

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	Bond Funded Road Program	Public Works Service Center	Mosquito Control
ASSETS			
Equity in pooled cash and investments	\$ 2,532,329	\$ 7,420,405	\$ 2,469,318
Accounts receivable, net	-	-	-
Due from other governments	-	-	-
Total assets	\$ 2,532,329	\$ 7,420,405	\$ 2,469,318
LIABILITIES			
Accounts and contracts payable	\$ 487,090	\$ 18	\$ 15,609
Due to other governments	-	-	-
Unearned revenue	-	-	-
Total liabilities	487,090	18	15,609
FUND BALANCES			
Restricted for:			
Transportation construction and operation	2,045,239	7,420,387	-
Social services and community programs	-	-	2,453,709
Library, parks and cultural programs	-	-	-
Assigned to:			
Capital projects	-	-	-
Unassigned	-	-	-
Total fund balances	2,045,239	7,420,387	2,453,709
Total liabilities and fund balances	\$ 2,532,329	\$ 7,420,405	\$ 2,469,318

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	<u>Beach</u>	<u>Parks</u>	<u>Ponce Inlet Port Authority</u>	<u>Trails</u>
ASSETS				
Equity in pooled cash and investments	\$ 5,803,019	\$ 1,154,659	\$ 3,762,835	\$ 6,348,870
Accounts receivable, net	77,460	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 5,880,479</u>	<u>\$ 1,154,659</u>	<u>\$ 3,762,835</u>	<u>\$ 6,348,870</u>
LIABILITIES				
Accounts and contracts payable	\$ 186,221	\$ 91,659	\$ -	\$ 130,874
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>186,221</u>	<u>91,659</u>	<u>-</u>	<u>130,874</u>
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks and cultural programs	138,013	-	3,762,835	6,217,996
Assigned to:				
Capital projects	5,556,245	1,063,000	-	-
Unassigned	-	-	-	-
Total fund balances	<u>5,694,258</u>	<u>1,063,000</u>	<u>3,762,835</u>	<u>6,217,996</u>
Total liabilities and fund balances	<u>\$ 5,880,479</u>	<u>\$ 1,154,659</u>	<u>\$ 3,762,835</u>	<u>\$ 6,348,870</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2022

	<u>Ocean Center Expansion</u>	<u>Library Construction</u>	<u>Other</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS				
Equity in pooled cash and investments	\$ 4,773,099	\$ 3,983,634	\$ 585,708	\$ 104,701,784
Accounts receivable, net	-	-	-	77,460
Due from other governments	-	-	-	28,881
Total assets	<u>\$ 4,773,099</u>	<u>\$ 3,983,634</u>	<u>\$ 585,708</u>	<u>\$ 104,808,125</u>
LIABILITIES				
Accounts and contracts payable	\$ 74,124	\$ -	\$ -	\$ 1,478,176
Due to other governments	-	-	-	78
Unearned revenue	-	-	592,511	592,511
Total liabilities	<u>74,124</u>	<u>-</u>	<u>592,511</u>	<u>2,070,765</u>
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	9,465,626
Social services and community programs	-	-	-	2,453,709
Library, parks and cultural programs	4,698,975	3,983,634	-	18,801,453
Assigned to:				
Capital projects	-	-	-	72,023,375
Unassigned	-	-	(6,803)	(6,803)
Total fund balances	<u>4,698,975</u>	<u>3,983,634</u>	<u>(6,803)</u>	<u>102,737,360</u>
Total liabilities and fund balances	<u>\$ 4,773,099</u>	<u>\$ 3,983,634</u>	<u>\$ 585,708</u>	<u>\$ 104,808,125</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
All Nonmajor Governmental Funds
September 30, 2022

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Equity in pooled cash and investments	\$ 188,720,287	\$ 3,135,528	\$ 104,701,784	\$ 296,557,599
Cash and cash equivalents outside of pool	13,690,007	-	-	13,690,007
Accounts receivable, net	618,279	-	77,460	695,739
Taxes receivable	2,142,792	-	-	2,142,792
Notes receivable	2,033,414	-	-	2,033,414
Leases receivable	1,604,007	-	-	1,604,007
Due from other funds	1,003,087	-	-	1,003,087
Due from other governments	6,285,622	-	28,881	6,314,503
Advances to other funds	1,950,000	-	-	1,950,000
Inventories	726,689	-	-	726,689
Prepaid items	375,266	-	-	375,266
Real estate held for sale	241,224	-	-	241,224
Total assets	\$ 219,390,674	\$ 3,135,528	\$ 104,808,125	\$ 327,334,327
LIABILITIES				
Accounts and contracts payable	\$ 3,192,813	\$ -	\$ 1,478,176	\$ 4,670,989
Accrued liabilities	6,443	-	-	6,443
Due to other funds	1,916,939	-	-	1,916,939
Due to county council	-	-	-	-
Due to component units	15,109	-	-	15,109
Due to other governments	458,129	-	78	458,207
Deposits	521,782	-	-	521,782
Unearned revenue	7,079,765	-	592,511	7,672,276
Total liabilities	13,190,980	-	2,070,765	15,261,745
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	303,980	-	-	303,980
Deferred inflows related to leases	1,573,102	-	-	1,573,102
Total deferred inflows of resources	1,877,082	-	-	1,877,082
FUND BALANCES				
Non-spendable:				
Inventories	726,689	-	-	726,689
Prepaid items	375,266	-	-	375,266
Restricted for:				
General government	3,954,889	-	-	3,954,889
Public safety functions	35,609,487	-	-	35,609,487
Environmental and stormwater management	24,732,583	-	-	24,732,583
Transportation construction and operation	70,988,346	-	9,465,626	80,453,972
Housing, tourism and economic programs	16,775,538	-	-	16,775,538
Social services and community programs	4,663,541	-	2,453,709	7,117,250
Library, parks and cultural programs	46,496,273	-	18,801,453	65,297,726
Debt service principal and interest	-	3,135,528	-	3,135,528
Assigned to:				
Capital projects	-	-	72,023,375	72,023,375
Unassigned	-	-	(6,803)	(6,803)
Total fund balances	204,322,612	3,135,528	102,737,360	310,195,500
Total liabilities, deferred inflows of resources, and fund balances	\$ 219,390,674	\$ 3,135,528	\$ 104,808,125	\$ 327,334,327

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2022

	Coronavirus Relief Fund	Library	East Volusia Mosquito Control District	Fire Services
REVENUES				
Taxes	\$ -	\$ 21,373,394	\$ 5,179,816	\$ 33,105,764
Licenses and permits	-	-	-	99,382
Intergovernmental revenues	-	792,892	7,172	51,181
Charges for services	-	124,907	22,388	940,793
Fines and forfeitures	-	10,447	-	-
Investment income / (loss)	14	(399,109)	(151,280)	(750,396)
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	-	91,690	12,646	59,574
Total revenues	<u>14</u>	<u>21,994,221</u>	<u>5,070,742</u>	<u>33,506,298</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	31,032,424
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	7,466	-	-	-
Human services	-	-	4,443,103	-
Culture/recreation	-	18,862,873	-	-
Total current	<u>7,466</u>	<u>18,862,873</u>	<u>4,443,103</u>	<u>31,032,424</u>
Debt service:				
Principal component of lease payments	-	132,661	19,228	-
Interest component of lease payments	-	1,339	16,772	-
Total debt service	<u>-</u>	<u>134,000</u>	<u>36,000</u>	<u>-</u>
Capital outlay:				
Direct purchases	-	366,521	122,862	613,988
Total expenditures	<u>7,466</u>	<u>19,363,394</u>	<u>4,601,965</u>	<u>31,646,412</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,452)</u>	<u>2,630,827</u>	<u>468,777</u>	<u>1,859,886</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	387,182	182,203	554,805
Transfers out to other funds	-	(2,062,758)	(2,500,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,675,576)</u>	<u>(2,317,797)</u>	<u>554,805</u>
Net change in fund balances	<u>(7,452)</u>	<u>955,251</u>	<u>(1,849,020)</u>	<u>2,414,691</u>
FUND BALANCES				
Beginning	7,452	10,780,400	6,710,184	20,299,419
Ending	<u>\$ -</u>	<u>\$ 11,735,651</u>	<u>\$ 4,861,164</u>	<u>\$ 22,714,110</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	Volusia ECHO	Volusia Forever	Forever Land Management
REVENUES			
Taxes	\$ 8,263,642	\$ 8,265,419	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	308,914
Fines and forfeitures	-	-	-
Investment income / (loss)	(607,858)	(152,601)	(236,412)
Special assessments/impact fees	-	-	-
Miscellaneous revenues	241,375	-	117,412
Total revenues	<u>7,897,159</u>	<u>8,112,818</u>	<u>189,914</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	726,970	1,396,342
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	4,362,912	-	-
Total current	<u>4,362,912</u>	<u>726,970</u>	<u>1,396,342</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	2,261	1,745,178	7,831
Total expenditures	<u>4,365,173</u>	<u>2,472,148</u>	<u>1,404,173</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,531,986</u>	<u>5,640,670</u>	<u>(1,214,259)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	135,739	144,429	14,249,382
Transfers out to other funds	(1,673,039)	(14,955,587)	-
Total other financing sources (uses)	<u>(1,537,300)</u>	<u>(14,811,158)</u>	<u>14,249,382</u>
Net change in fund balances	<u>1,994,686</u>	<u>(9,170,488)</u>	<u>13,035,123</u>
FUND BALANCES			
Beginning	18,814,893	14,288,362	-
Ending	<u>\$ 20,809,579</u>	<u>\$ 5,117,874</u>	<u>\$ 13,035,123</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	Road Impact Fees	Fire Impact Fees	Park Impact Fees
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(1,067,971)	(32,676)	(41,645)
Special assessments/impact fees	32,423,787	198,275	376,709
Miscellaneous revenues	199	-	-
Total revenues	<u>31,356,015</u>	<u>165,599</u>	<u>335,064</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	27,373
Total current	<u>-</u>	<u>-</u>	<u>27,373</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	3,579,437	-	3,146
Total expenditures	<u>3,579,437</u>	<u>-</u>	<u>30,519</u>
Excess (deficiency) of revenues over (under) expenditures	<u>27,776,578</u>	<u>165,599</u>	<u>304,545</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	17,347	-	-
Transfers out to other funds	(4,509,448)	-	-
Total other financing sources (uses)	<u>(4,492,101)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>23,284,477</u>	<u>165,599</u>	<u>304,545</u>
FUND BALANCES			
Beginning	42,711,234	1,110,004	1,365,858
Ending	<u>\$ 65,995,711</u>	<u>\$ 1,275,603</u>	<u>\$ 1,670,403</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	<u>Ocean Center</u>	<u>Resort Tax</u>	<u>Convention Development Tax</u>
REVENUES			
Taxes	\$ -	\$ 17,124,721	\$ 17,124,721
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	2,365,190	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(60,398)	(132,019)	(15,111)
Special assessments/impact fees	-	-	-
Miscellaneous revenues	935,572	-	55,923
Total revenues	<u>3,240,364</u>	<u>16,992,702</u>	<u>17,165,533</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	228,330	13,439,809
Human services	-	-	-
Culture/recreation	7,211,305	-	-
Total current	<u>7,211,305</u>	<u>228,330</u>	<u>13,439,809</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	116,538	-	-
Total expenditures	<u>7,327,843</u>	<u>228,330</u>	<u>13,439,809</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,087,479)</u>	<u>16,764,372</u>	<u>3,725,724</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	12,217,907	-	-
Transfers out to other funds	(3,260,256)	(16,764,371)	-
Total other financing sources (uses)	<u>8,957,651</u>	<u>(16,764,371)</u>	<u>-</u>
Net change in fund balances	<u>4,870,172</u>	<u>1</u>	<u>3,725,724</u>
FUND BALANCES			
Beginning	6,925,151	-	11,150,040
Ending	<u>\$ 11,795,323</u>	<u>\$ 1</u>	<u>\$ 14,875,764</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	Sales Tax Trust	E-911 Emergency Telephone System	Corrections - Welfare Trust
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	28,292,545	2,949,453	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(413,570)	(50,479)	(140,354)
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	1,452,294
Total revenues	<u>27,878,975</u>	<u>2,898,974</u>	<u>1,311,940</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	2,192,749	1,507,251
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	<u>-</u>	<u>2,192,749</u>	<u>1,507,251</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	-	8,435	384,022
Total expenditures	<u>-</u>	<u>2,201,184</u>	<u>1,891,273</u>
Excess (deficiency) of revenues over (under) expenditures	<u>27,878,975</u>	<u>697,790</u>	<u>(579,333)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	(23,936,460)	-	-
Total other financing sources (uses)	<u>(23,936,460)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>3,942,515</u>	<u>697,790</u>	<u>(579,333)</u>
FUND BALANCES			
Beginning	-	3,534,623	5,189,273
Ending	<u>\$ 3,942,515</u>	<u>\$ 4,232,413</u>	<u>\$ 4,609,940</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2022

	Law / Beach Enforcement Trust	Federal Forfeiture Sharing	Crime Prevention Trust
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	450	-	240,536
Fines and forfeitures	111,643	190,183	-
Investment income / (loss)	(27,388)	(5,426)	-
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	<u>84,705</u>	<u>184,757</u>	<u>240,536</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	212,930	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	<u>212,930</u>	<u>-</u>	<u>-</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	<u>212,930</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(128,225)</u>	<u>184,757</u>	<u>240,536</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(128,225)</u>	<u>184,757</u>	<u>240,536</u>
FUND BALANCES			
Beginning	1,038,168	186,892	241,833
Ending	<u>\$ 909,943</u>	<u>\$ 371,649</u>	<u>\$ 482,369</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	<u>Law Enforcement Education Trust</u>	<u>Building Inspection</u>	<u>Stormwater Utility</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	3,439,598	-
Intergovernmental revenues	-	-	-
Charges for services	133,115	53,399	78,025
Fines and forfeitures	-	-	-
Investment income / (loss)	-	(23,842)	(178,394)
Special assessments/impact fees	-	-	4,491,325
Miscellaneous revenues	-	-	50,583
Total revenues	<u>133,115</u>	<u>3,469,155</u>	<u>4,441,539</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	2,775,449	-
Physical environment	-	-	4,246,603
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	<u>-</u>	<u>2,775,449</u>	<u>4,246,603</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	-	-	1,158,806
Total expenditures	<u>-</u>	<u>2,775,449</u>	<u>5,405,409</u>
Excess (deficiency) of revenues over (under) expenditures	<u>133,115</u>	<u>693,706</u>	<u>(963,870)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>133,115</u>	<u>693,706</u>	<u>(963,870)</u>
FUND BALANCES			
Beginning	136,876	-	6,083,542
Ending	<u>\$ 269,991</u>	<u>\$ 693,706</u>	<u>\$ 5,119,672</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2022

	<u>Manatee Conservation</u>	<u>Wetland Mitigation</u>	<u>Dori Slosberg</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	19,000	86,463	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	46,464
Investment income / (loss)	(16,048)	-	-
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	<u>2,952</u>	<u>86,463</u>	<u>46,464</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	13,207	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	<u>13,207</u>	<u>-</u>	<u>-</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	<u>13,207</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,255)</u>	<u>86,463</u>	<u>46,464</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	482,602
Transfers out to other funds	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>482,602</u>
Net change in fund balances	<u>(10,255)</u>	<u>86,463</u>	<u>529,066</u>
FUND BALANCES			
Beginning	574,922	152,706	-
Ending	<u>\$ 564,667</u>	<u>\$ 239,169</u>	<u>\$ 529,066</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended September 30, 2022

	<u>Library Endowment</u>	<u>Gemini Springs</u>	<u>Barberville Mitigation Tract</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(12,280)	(1,809)	-
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	<u>(12,280)</u>	<u>(1,809)</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	50,127
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	<u>-</u>	<u>-</u>	<u>50,127</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>50,127</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,280)</u>	<u>(1,809)</u>	<u>(50,127)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	706,205
Transfers out to other funds	(25,000)	-	-
Total other financing sources (uses)	<u>(25,000)</u>	<u>-</u>	<u>706,205</u>
Net change in fund balances	<u>(37,280)</u>	<u>(1,809)</u>	<u>656,078</u>
FUND BALANCES			
Beginning	459,411	64,995	-
Ending	<u>\$ 422,131</u>	<u>\$ 63,186</u>	<u>\$ 656,078</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	Ponce Inlet Port Authority	Special Lighting Districts	Silver Sands / Bethune Beach Municipal Service District
REVENUES			
Taxes	\$ 2,457,374	\$ -	\$ 15,558
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	1,358,004	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(116,634)	-	(193)
Special assessments/impact fees	-	290,816	-
Miscellaneous revenues	3,009	-	-
Total revenues	<u>3,701,753</u>	<u>290,816</u>	<u>15,365</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	677,812	338,674	14,798
Economic environment	-	-	-
Human services	41,267	-	-
Culture/recreation	833,619	-	-
Total current	<u>1,552,698</u>	<u>338,674</u>	<u>14,798</u>
Debt service:			
Principal component of lease payments	-	-	-
Interest component of lease payments	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:			
Direct purchases	76,610	-	-
Total expenditures	<u>1,629,308</u>	<u>338,674</u>	<u>14,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,072,445</u>	<u>(47,858)</u>	<u>567</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	163,030	-	1,197
Transfers out to other funds	(1,223,500)	-	-
Total other financing sources (uses)	<u>(1,060,470)</u>	<u>-</u>	<u>1,197</u>
Net change in fund balances	<u>1,011,975</u>	<u>(47,858)</u>	<u>1,764</u>
FUND BALANCES			
Beginning	3,958,978	64,734	3,042
Ending	<u>\$ 4,970,953</u>	<u>\$ 16,876</u>	<u>\$ 4,806</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Special Revenue Funds

For the Fiscal Year Ended September 30, 2022

	State Housing Incentive Program (S.H.I.P.)	Supervisor of Elections Grants	Sheriff Special Revenue	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 112,910,409
Licenses and permits	-	-	-	3,644,443
Intergovernmental revenues	1,300,225	162,348	969,162	34,524,978
Charges for services	1,220,040	-	-	6,845,761
Fines and forfeitures	-	-	-	358,737
Investment income / (loss)	(149,213)	1,407	-	(4,781,685)
Special assessments/impact fees	-	-	-	37,780,912
Miscellaneous revenues	-	-	43,357	3,063,634
Total revenues	<u>2,371,052</u>	<u>163,755</u>	<u>1,012,519</u>	<u>194,347,189</u>
EXPENDITURES				
Current:				
General government	-	192,256	-	192,256
Public safety	-	-	1,002,375	38,723,178
Physical environment	-	-	-	6,433,249
Transportation	-	-	-	1,031,284
Economic environment	2,651,498	-	-	16,327,103
Human services	-	-	-	4,484,370
Culture/recreation	-	-	-	31,298,082
Total current	<u>2,651,498</u>	<u>192,256</u>	<u>1,002,375</u>	<u>98,489,522</u>
Debt service:				
Principal component of lease payments	-	-	-	151,889
Interest component of lease payments	-	-	-	18,111
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>170,000</u>
Capital outlay:				
Direct purchases	-	-	28,311	8,213,946
Total expenditures	<u>2,651,498</u>	<u>192,256</u>	<u>1,030,686</u>	<u>106,873,468</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(280,446)</u>	<u>(28,501)</u>	<u>(18,167)</u>	<u>87,473,721</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	61,524	29,303,552
Transfers out to other funds	-	-	-	(70,910,419)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>61,524</u>	<u>(41,606,867)</u>
Net change in fund balances	<u>(280,446)</u>	<u>(28,501)</u>	<u>43,357</u>	<u>45,866,854</u>
FUND BALANCES				
Beginning	2,555,485	40,875	6,406	158,455,758
Ending	<u>\$ 2,275,039</u>	<u>\$ 12,374</u>	<u>\$ 49,763</u>	<u>\$ 204,322,612</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Debt Service Funds

For the Fiscal Year Ended September 30, 2022

	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds	Public Transportation Note Payable
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	4,245,000	1,277,172	-
Interest on bonds, notes and similar	264,448	2,996,591	4,396
Total expenditures	4,509,448	4,273,763	4,396
Deficiency of revenues under expenditures	(4,509,448)	(4,273,763)	(4,396)
OTHER FINANCING SOURCES			
Transfers in from other funds	4,509,448	4,546,464	4,396
Total other financing sources	4,509,448	4,546,464	4,396
Net change in fund balances	-	272,701	-
FUND BALANCES			
Beginning	-	2,559,486	-
Ending	\$ -	\$ 2,832,187	\$ -

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Debt Service Funds

For the Fiscal Year Ended September 30, 2022

	Capital Improvement Revenue Notes and Bond	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	1,215,000	991,000	7,728,172
Interest on bonds, notes and similar	256,746	208,134	3,730,315
Total expenditures	1,471,746	1,199,134	11,458,487
Deficiency of revenues under expenditures	(1,471,746)	(1,199,134)	(11,458,487)
OTHER FINANCING SOURCES			
Transfers in from other funds	1,473,139	1,199,134	11,732,581
Total other financing sources	1,473,139	1,199,134	11,732,581
Net change in fund balances	1,393	-	274,094
FUND BALANCES			
Beginning	301,948	-	2,861,434
Ending	\$ 303,341	\$ -	\$ 3,135,528

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	<u>Elections Warehouse</u>	<u>Information Technology</u>	<u>Branch Jail</u>
REVENUES			
Licenses and permits	\$ -	\$ -	\$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(157,371)	(11,189)	(219,042)
Miscellaneous revenues	-	-	-
Total revenues	<u>(157,371)</u>	<u>(11,189)</u>	<u>(219,042)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	-	-	575,050
Total expenditures	<u>-</u>	<u>-</u>	<u>575,050</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(157,371)</u>	<u>(11,189)</u>	<u>(794,092)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	1,776,729
Transfers out to other funds	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,776,729</u>
Net change in fund balances	<u>(157,371)</u>	<u>(11,189)</u>	<u>982,637</u>
FUND BALANCES			
Beginning	5,831,936	402,841	7,030,698
Ending	<u>\$ 5,674,565</u>	<u>\$ 391,652</u>	<u>\$ 8,013,335</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	Sheriff's Equipment	Sheriff's Facilities	Sheriff's Helicopters	Sheriff's Renovations
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(215,409)	-	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>(215,409)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Capital outlay:				
Direct purchases	109,544	-	-	-
Total expenditures	<u>109,544</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(324,953)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	4,750,286	-	3,220,614	800,000
Transfers out to other funds	-	-	-	-
Total other financing sources	<u>4,750,286</u>	<u>-</u>	<u>3,220,614</u>	<u>800,000</u>
Net change in fund balances	<u>4,425,333</u>	<u>-</u>	<u>3,220,614</u>	<u>800,000</u>
FUND BALANCES				
Beginning	4,215,495	3,539,815	-	-
Ending	<u>\$ 8,640,828</u>	<u>\$ 3,539,815</u>	<u>\$ 3,220,614</u>	<u>\$ 800,000</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	<u>800 MHz System Improvements</u>	<u>Medical Examiner Facility</u>	<u>Marine Science Center</u>
REVENUES			
Licenses and permits	\$ -	\$ -	\$ -
Charges for services	-	-	-
Fines and forfeitures	350,393	-	-
Investment income / (loss)	(589,907)	(324,971)	260
Miscellaneous revenues	-	-	-
Total revenues	<u>(239,514)</u>	<u>(324,971)</u>	<u>260</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	7,999,446	1,198,713	89,688
Total expenditures	<u>7,999,446</u>	<u>1,198,713</u>	<u>89,688</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,238,960)</u>	<u>(1,523,684)</u>	<u>(89,428)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	4,178,332	3,070,000
Transfers out to other funds	-	-	-
Total other financing sources	<u>-</u>	<u>4,178,332</u>	<u>3,070,000</u>
Net change in fund balances	<u>(8,238,960)</u>	<u>2,654,648</u>	<u>2,980,572</u>
FUND BALANCES			
Beginning	24,115,124	13,611,937	-
Ending	<u>\$ 15,876,164</u>	<u>\$ 16,266,585</u>	<u>\$ 2,980,572</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	<u>Bond Funded Road Program</u>	<u>Public Works Service Center</u>	<u>Mosquito Control</u>
REVENUES			
Licenses and permits	\$ -	\$ -	\$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	(95,319)	(198,706)	-
Miscellaneous revenues	-	-	-
Total revenues	<u>(95,319)</u>	<u>(198,706)</u>	<u>-</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	533,660	17	46,291
Total expenditures	<u>533,660</u>	<u>17</u>	<u>46,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(628,979)</u>	<u>(198,723)</u>	<u>(46,291)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	1,085,000	2,500,000
Transfers out to other funds	-	(88,000)	-
Total other financing sources	<u>-</u>	<u>997,000</u>	<u>2,500,000</u>
Net change in fund balances	<u>(628,979)</u>	<u>798,277</u>	<u>2,453,709</u>
FUND BALANCES			
Beginning	2,674,218	6,622,110	-
Ending	<u>\$ 2,045,239</u>	<u>\$ 7,420,387</u>	<u>\$ 2,453,709</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	<u>Beach</u>	<u>Parks</u>	<u>Ponce Inlet Port Authority</u>	<u>Trails</u>
REVENUES				
Licenses and permits	\$ -	\$ 115,958	\$ -	\$ -
Charges for services	1,334,748	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	(212,391)	(39,882)	-	(191,508)
Miscellaneous revenues	-	128	-	11,813
Total revenues	<u>1,122,357</u>	<u>76,204</u>	<u>-</u>	<u>(179,695)</u>
EXPENDITURES				
Capital outlay:				
Direct purchases	2,726,457	797,510	46,442	953,337
Total expenditures	<u>2,726,457</u>	<u>797,510</u>	<u>46,442</u>	<u>953,337</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,604,100)</u>	<u>(721,306)</u>	<u>(46,442)</u>	<u>(1,133,032)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	150,000	173,039	3,809,277	1,500,000
Transfers out to other funds	(2,809,277)	-	-	(506,121)
Total other financing sources	<u>(2,659,277)</u>	<u>173,039</u>	<u>3,809,277</u>	<u>993,879</u>
Net change in fund balances	<u>(4,263,377)</u>	<u>(548,267)</u>	<u>3,762,835</u>	<u>(139,153)</u>
FUND BALANCES				
Beginning	9,957,635	1,611,267	-	6,357,149
Ending	<u>\$ 5,694,258</u>	<u>\$ 1,063,000</u>	<u>\$ 3,762,835</u>	<u>\$ 6,217,996</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Governmental Funds - Capital Projects Funds

For the Fiscal Year Ended September 30, 2022

	Ocean Center Expansion	Library Construction	Other	Total Nonmajor Capital Projects Funds
REVENUES				
Licenses and permits	\$ -	\$ -	\$ -	\$ 115,958
Charges for services	-	-	-	1,334,748
Fines and forfeitures	-	-	-	350,393
Investment income / (loss)	(147,372)	(96,592)	(14,006)	(2,513,405)
Miscellaneous revenues	-	-	-	11,941
Total revenues	<u>(147,372)</u>	<u>(96,592)</u>	<u>(14,006)</u>	<u>(700,365)</u>
EXPENDITURES				
Capital outlay:				
Direct purchases	1,233,456	-	-	16,309,611
Total expenditures	<u>1,233,456</u>	<u>-</u>	<u>-</u>	<u>16,309,611</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,380,828)</u>	<u>(96,592)</u>	<u>(14,006)</u>	<u>(17,009,976)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	2,000,000	2,000,000	-	31,013,277
Transfers out to other funds	-	-	-	(3,403,398)
Total other financing sources	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>27,609,879</u>
Net change in fund balances	<u>619,172</u>	<u>1,903,408</u>	<u>(14,006)</u>	<u>10,599,903</u>
FUND BALANCES				
Beginning	4,079,803	2,080,226	7,203	92,137,457
Ending	<u>\$ 4,698,975</u>	<u>\$ 3,983,634</u>	<u>\$ (6,803)</u>	<u>\$ 102,737,360</u>

(continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)

All Nonmajor Governmental Funds

For the Fiscal Year Ended September 30, 2022

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 112,910,409	\$ -	\$ -	\$ 112,910,409
Licenses and permits	3,644,443	-	115,958	3,760,401
Intergovernmental revenues	34,524,978	-	-	34,524,978
Charges for services	6,845,761	-	1,334,748	8,180,509
Fines and forfeitures	358,737	-	350,393	709,130
Investment loss	(4,781,685)	-	(2,513,405)	(7,295,090)
Special assessments/impact fees	37,780,912	-	-	37,780,912
Miscellaneous revenues	3,063,634	-	11,941	3,075,575
Total revenues	<u>194,347,189</u>	<u>-</u>	<u>(700,365)</u>	<u>193,646,824</u>
EXPENDITURES				
Current:				
General government	192,256	-	-	192,256
Public safety	38,723,178	-	-	38,723,178
Physical environment	6,433,249	-	-	6,433,249
Transportation	1,031,284	-	-	1,031,284
Economic environment	16,327,103	-	-	16,327,103
Human services	4,484,370	-	-	4,484,370
Culture/recreation	31,298,082	-	-	31,298,082
Total current	<u>98,489,522</u>	<u>-</u>	<u>-</u>	<u>98,489,522</u>
Debt service:				
Principal on bonds, notes or similar	-	7,728,172	-	7,728,172
Principal component of lease payments	151,889	-	-	151,889
Interest on bonds, notes or similar	-	3,730,315	-	3,730,315
Interest component of lease payments	18,111	-	-	18,111
Total debt service	<u>170,000</u>	<u>11,458,487</u>	<u>-</u>	<u>11,628,487</u>
Capital outlay:				
Direct purchases	8,213,946	-	16,309,611	24,523,557
Total expenditures	<u>106,873,468</u>	<u>11,458,487</u>	<u>16,309,611</u>	<u>134,641,566</u>
Excess (deficiency) of revenues over (under) expenditures	<u>87,473,721</u>	<u>(11,458,487)</u>	<u>(17,009,976)</u>	<u>59,005,258</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	29,303,552	11,732,581	31,013,277	72,049,410
Transfers out to other funds	(70,910,419)	-	(3,403,398)	(74,313,817)
Total other financing sources (uses)	<u>(41,606,867)</u>	<u>11,732,581</u>	<u>27,609,879</u>	<u>(2,264,407)</u>
Net change in fund balances	<u>45,866,854</u>	<u>274,094</u>	<u>10,599,903</u>	<u>56,740,851</u>
FUND BALANCES				
Beginning	158,455,758	2,861,434	92,137,457	253,454,649
Ending	<u>\$ 204,322,612</u>	<u>\$ 3,135,528</u>	<u>\$ 102,737,360</u>	<u>\$ 310,195,500</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Coronavirus Relief Fund Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 60,229	\$ -	\$ (60,229)
Investment income	2,000	14	(1,986)
Total revenues	<u>62,229</u>	<u>14</u>	<u>(62,215)</u>
EXPENDITURES			
Current:			
General government	53,699	-	53,699
Economic environment	7,467	7,466	1
Total current	<u>61,166</u>	<u>7,466</u>	<u>53,700</u>
Capital outlay:			
Direct purchases	1,063	-	1,063
Total expenditures	<u>62,229</u>	<u>7,466</u>	<u>54,763</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(7,452)</u>	<u>(7,452)</u>
Net change in fund balances	<u>-</u>	<u>(7,452)</u>	<u>(7,452)</u>
FUND BALANCES			
Beginning	-	7,452	7,452
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the required supplementary information are an integral part of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Library Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 21,299,969	\$ 21,373,394	\$ 73,425
Intergovernmental revenues	741,801	792,892	51,091
Charges for services	82,500	124,907	42,407
Fines and forfeitures	30,000	10,447	(19,553)
Investment income / (loss)	41,392	(399,109)	(440,501)
Miscellaneous revenues	53,400	91,690	38,290
Total revenues	<u>22,249,062</u>	<u>21,994,221</u>	<u>(254,841)</u>
EXPENDITURES			
Current:			
Culture/recreation	20,469,624	18,862,873	1,606,751
Reserves	5,580,151	-	5,580,151
Total current	<u>26,049,775</u>	<u>18,862,873</u>	<u>7,186,902</u>
Debt service:			
Principal component of lease payments	-	132,661	(132,661)
Interest component of lease payments	-	1,339	(1,339)
Total debt service	<u>-</u>	<u>134,000</u>	<u>(134,000)</u>
Capital outlay:			
Direct purchases	2,023,974	366,521	1,657,453
Total expenditures	<u>28,073,749</u>	<u>19,363,394</u>	<u>8,710,355</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,824,687)</u>	<u>2,630,827</u>	<u>8,455,514</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	25,000	387,182	362,182
Transfers out to other funds	<u>(2,062,758)</u>	<u>(2,062,758)</u>	<u>-</u>
Total other financing uses	<u>(2,037,758)</u>	<u>(1,675,576)</u>	<u>362,182</u>
Net change in fund balances	<u>(7,862,445)</u>	<u>955,251</u>	<u>8,817,696</u>
FUND BALANCES			
Beginning	10,034,398	10,780,400	746,002
Ending	<u>\$ 2,171,953</u>	<u>\$ 11,735,651</u>	<u>\$ 9,563,698</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
East Volusia Mosquito Control District Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 5,153,985	\$ 5,179,816	\$ 25,831
Intergovernmental revenues	11,000	7,172	(3,828)
Charges for services	21,000	22,388	1,388
Investment income / (loss)	23,050	(151,280)	(174,330)
Miscellaneous revenues	4,000	12,646	8,646
Total revenues	<u>5,213,035</u>	<u>5,070,742</u>	<u>(142,293)</u>
EXPENDITURES			
Current:			
Human services	4,658,558	4,443,103	215,455
Reserves	3,066,282	-	3,066,282
Total current	<u>7,724,840</u>	<u>4,443,103</u>	<u>3,281,737</u>
Debt service:			
Principal component of lease payments	-	19,228	(19,228)
Interest component of lease payments	-	16,772	(16,772)
Total debt service	<u>-</u>	<u>36,000</u>	<u>(36,000)</u>
Capital outlay:			
Direct purchases	178,910	122,862	56,048
Total expenditures	<u>7,903,750</u>	<u>4,601,965</u>	<u>3,301,785</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,690,715)</u>	<u>468,777</u>	<u>3,159,492</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	88,000	182,203	94,203
Transfers out to other funds	(2,500,000)	(2,500,000)	-
Total other financing uses	<u>(2,412,000)</u>	<u>(2,317,797)</u>	<u>94,203</u>
Net change in fund balances	<u>(5,102,715)</u>	<u>(1,849,020)</u>	<u>3,253,695</u>
FUND BALANCES			
Beginning	5,624,018	6,710,184	1,086,166
Ending	<u>\$ 521,303</u>	<u>\$ 4,861,164</u>	<u>\$ 4,339,861</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Fire Services Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 32,901,527	\$ 33,105,764	\$ 204,237
Licenses and permits	35,000	99,382	64,382
Intergovernmental revenues	87,120	51,181	(35,939)
Charges for services	781,764	940,793	159,029
Investment income / (loss)	44,532	(750,396)	(794,928)
Miscellaneous revenues	6,050	59,574	53,524
Total revenues	<u>33,855,993</u>	<u>33,506,298</u>	<u>(349,695)</u>
EXPENDITURES			
Current:			
Public safety	31,798,441	31,032,424	766,017
Reserves	10,995,470	-	10,995,470
Total current	<u>42,793,911</u>	<u>31,032,424</u>	<u>11,761,487</u>
Capital outlay:			
Direct purchases	6,727,302	613,988	6,113,314
Total expenditures	<u>49,521,213</u>	<u>31,646,412</u>	<u>17,874,801</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(15,665,220)</u>	<u>1,859,886</u>	<u>17,525,106</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	-	554,805	554,805
Total other financing sources	<u>-</u>	<u>554,805</u>	<u>554,805</u>
Net change in fund balances	<u>(15,665,220)</u>	<u>2,414,691</u>	<u>18,079,911</u>
FUND BALANCES			
Beginning	19,050,819	20,299,419	1,248,600
Ending	<u>\$ 3,385,599</u>	<u>\$ 22,714,110</u>	<u>\$ 19,328,511</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Volusia ECHO Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 8,218,034	\$ 8,263,642	\$ 45,608
Investment income / (loss)	93,679	(607,858)	(701,537)
Miscellaneous revenues	-	241,375	241,375
Total revenues	<u>8,311,713</u>	<u>7,897,159</u>	<u>(414,554)</u>
EXPENDITURES			
Current:			
Culture/recreation	7,835,754	4,362,912	3,472,842
Reserves	16,534,158	-	16,534,158
Total current	<u>24,369,912</u>	<u>4,362,912</u>	<u>20,007,000</u>
Capital outlay:			
Direct purchases	9,765	2,261	7,504
Total expenditures	<u>24,379,677</u>	<u>4,365,173</u>	<u>20,014,504</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,067,964)</u>	<u>3,531,986</u>	<u>19,599,950</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	135,739	135,739
Transfers out to other funds	(1,881,337)	(1,673,039)	208,298
Total other financing uses	<u>(1,881,337)</u>	<u>(1,537,300)</u>	<u>344,037</u>
Net change in fund balances	<u>(17,949,301)</u>	<u>1,994,686</u>	<u>19,943,987</u>
FUND BALANCES			
Beginning	17,949,301	18,814,893	865,592
Ending	<u>\$ -</u>	<u>\$ 20,809,579</u>	<u>\$ 20,809,579</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Volusia Forever Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 8,218,034	\$ 8,265,419	\$ 47,385
Investment income / (loss)	8,096	(152,601)	(160,697)
Total revenues	<u>8,226,130</u>	<u>8,112,818</u>	<u>(113,312)</u>
EXPENDITURES			
Current:			
Physical environment	660,172	726,970	(66,798)
Reserves	3,604,685	-	3,604,685
Total current	<u>4,264,857</u>	<u>726,970</u>	<u>3,537,887</u>
Capital outlay:			
Direct purchases	3,455,279	1,745,178	1,710,101
Total expenditures	<u>7,720,136</u>	<u>2,472,148</u>	<u>5,247,988</u>
Excess of revenues over expenditures	<u>505,994</u>	<u>5,640,670</u>	<u>5,134,676</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	144,429	144,429
Transfers out to other funds	(15,003,360)	(14,955,587)	47,773
Total other financing uses	<u>(15,003,360)</u>	<u>(14,811,158)</u>	<u>192,202</u>
Net change in fund balances	<u>(14,497,366)</u>	<u>(9,170,488)</u>	<u>5,326,878</u>
FUND BALANCES			
Beginning	14,497,366	14,288,362	(209,004)
Ending	<u>\$ -</u>	<u>\$ 5,117,874</u>	<u>\$ 5,117,874</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Forever Land Management Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 165,000	\$ 308,914	\$ 143,914
Investment income / (loss)	45,879	(236,412)	(282,291)
Miscellaneous revenues	99,009	117,412	18,403
Total revenues	<u>309,888</u>	<u>189,914</u>	<u>(119,974)</u>
EXPENDITURES			
Current:			
Physical environment	1,709,576	1,396,342	313,234
Reserves	12,876,484	-	12,876,484
Total current	<u>14,586,060</u>	<u>1,396,342</u>	<u>13,189,718</u>
Capital outlay:			
Direct purchases	149,049	7,831	141,218
Total expenditures	<u>14,735,109</u>	<u>1,404,173</u>	<u>13,330,936</u>
Deficiency of revenues under expenditures	<u>(14,425,221)</u>	<u>(1,214,259)</u>	<u>13,210,962</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	14,297,155	14,249,382	(47,773)
Total other financing sources	<u>14,297,155</u>	<u>14,249,382</u>	<u>(47,773)</u>
Net change in fund balances	<u>(128,066)</u>	<u>13,035,123</u>	<u>13,163,189</u>
FUND BALANCES			
Beginning	128,066	-	(128,066)
Ending	<u>\$ -</u>	<u>\$ 13,035,123</u>	<u>\$ 13,035,123</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Road Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 93,855	\$ (1,067,971)	\$ (1,161,826)
Special assessments/impact fees	28,842,227	32,423,787	3,581,560
Miscellaneous revenues	-	199	199
Total revenues	<u>28,936,082</u>	<u>31,356,015</u>	<u>2,419,933</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	37,726,349	3,579,437	34,146,912
Reserves	22,612,378	-	22,612,378
Total expenditures	<u>60,338,727</u>	<u>3,579,437</u>	<u>56,759,290</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,402,645)</u>	<u>27,776,578</u>	<u>59,179,223</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	17,347	17,347	-
Transfers out to other funds	(4,510,198)	(4,509,448)	750
Total other financing uses	<u>(4,492,851)</u>	<u>(4,492,101)</u>	<u>750</u>
Net change in fund balances	<u>(35,895,496)</u>	<u>23,284,477</u>	<u>59,179,973</u>
FUND BALANCES			
Beginning	35,912,843	42,711,234	6,798,391
Ending	<u>\$ 17,347</u>	<u>\$ 65,995,711</u>	<u>\$ 65,978,364</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Fire Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 3,900	\$ (32,676)	\$ (36,576)
Special assessments/impact fees	122,450	198,275	75,825
Total revenues	<u>126,350</u>	<u>165,599</u>	<u>39,249</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	1,128,581	-	1,128,581
Reserves	152,482	-	152,482
Total expenditures	<u>1,281,063</u>	<u>-</u>	<u>1,281,063</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,154,713)</u>	<u>165,599</u>	<u>1,320,312</u>
Net change in fund balances	<u>(1,154,713)</u>	<u>165,599</u>	<u>1,320,312</u>
FUND BALANCES			
Beginning	1,154,713	1,110,004	(44,709)
Ending	<u>\$ -</u>	<u>\$ 1,275,603</u>	<u>\$ 1,275,603</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Park Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 4,317	\$ (41,645)	\$ (45,962)
Special assessments/impact fees	430,478	376,709	(53,769)
Total revenues	<u>434,795</u>	<u>335,064</u>	<u>(99,731)</u>
EXPENDITURES			
Current:			
Culture/recreation	56,624	27,373	29,251
Capital outlay:			
Direct purchases	3,147	3,146	1
Reserves	1,901,689	-	1,901,689
Total capital outlay	<u>1,904,836</u>	<u>3,146</u>	<u>1,901,690</u>
Total expenditures	<u>1,961,460</u>	<u>30,519</u>	<u>1,930,941</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,526,665)</u>	<u>304,545</u>	<u>1,831,210</u>
Net change in fund balances	<u>(1,526,665)</u>	<u>304,545</u>	<u>1,831,210</u>
FUND BALANCES			
Beginning	1,526,665	1,365,858	(160,807)
Ending	<u>\$ -</u>	<u>\$ 1,670,403</u>	<u>\$ 1,670,403</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Ocean Center Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 1,800,607	\$ 2,365,190	\$ 564,583
Investment income / (loss)	12,783	(60,398)	(73,181)
Miscellaneous revenues	878,498	935,572	57,074
Total revenues	<u>2,691,888</u>	<u>3,240,364</u>	<u>548,476</u>
EXPENDITURES			
Current:			
Culture/recreation	7,761,406	7,211,305	550,101
Reserves	5,992,423	-	5,992,423
Total current	<u>13,753,829</u>	<u>7,211,305</u>	<u>6,542,524</u>
Capital outlay:			
Direct purchases	372,295	116,538	255,757
Total expenditures	<u>14,126,124</u>	<u>7,327,843</u>	<u>6,798,281</u>
Deficiency of revenues under expenditures	<u>(11,434,236)</u>	<u>(4,087,479)</u>	<u>7,346,757</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	12,248,830	12,217,907	(30,923)
Transfers out to other funds	(5,742,621)	(3,260,256)	2,482,365
Total other financing sources	<u>6,506,209</u>	<u>8,957,651</u>	<u>2,451,442</u>
Net change in fund balances	<u>(4,928,027)</u>	<u>4,870,172</u>	<u>9,798,199</u>
FUND BALANCES			
Beginning	4,928,027	6,925,151	1,997,124
Ending	<u>\$ -</u>	<u>\$ 11,795,323</u>	<u>\$ 11,795,323</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Resort Tax Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 17,192,343	\$ 17,124,721	\$ (67,622)
Investment income / (loss)	22,145	(132,019)	(154,164)
Total revenues	<u>17,214,488</u>	<u>16,992,702</u>	<u>(221,786)</u>
EXPENDITURES			
Current:			
Economic environment	391,673	228,330	163,343
Total expenditures	<u>391,673</u>	<u>228,330</u>	<u>163,343</u>
Excess of revenues over expenditures	<u>16,822,815</u>	<u>16,764,372</u>	<u>(58,443)</u>
OTHER FINANCING USES			
Transfers out to other funds	(16,822,815)	(16,764,371)	58,444
Total other financing uses	<u>(16,822,815)</u>	<u>(16,764,371)</u>	<u>58,444</u>
Net change in fund balances	<u>-</u>	<u>1</u>	<u>1</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Convention Development Tax Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 17,234,597	\$ 17,124,721	\$ (109,876)
Investment income / (loss)	11,750	(15,111)	(26,861)
Miscellaneous revenues	59,150	55,923	(3,227)
Total revenues	<u>17,305,497</u>	<u>17,165,533</u>	<u>(139,964)</u>
EXPENDITURES			
Current:			
Economic environment	20,368,942	13,439,809	6,929,133
Total expenditures	<u>20,368,942</u>	<u>13,439,809</u>	<u>6,929,133</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,063,445)</u>	<u>3,725,724</u>	<u>6,789,169</u>
Net change in fund balances	<u>(3,063,445)</u>	<u>3,725,724</u>	<u>6,789,169</u>
FUND BALANCES			
Beginning	11,155,954	11,150,040	(5,914)
Ending	<u>\$ 8,092,509</u>	<u>\$ 14,875,764</u>	<u>\$ 6,783,255</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Sales Tax Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 25,891,460	\$ 28,292,545	\$ 2,401,085
Investment income / (loss)	45,000	(413,570)	(458,570)
Total revenues	<u>25,936,460</u>	<u>27,878,975</u>	<u>1,942,515</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>25,936,460</u>	<u>27,878,975</u>	<u>1,942,515</u>
OTHER FINANCING USES			
Transfers out to other funds	(25,936,460)	(23,936,460)	2,000,000
Total other financing uses	<u>(25,936,460)</u>	<u>(23,936,460)</u>	<u>2,000,000</u>
Net change in fund balances	<u>-</u>	<u>3,942,515</u>	<u>3,942,515</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 3,942,515</u>	<u>\$ 3,942,515</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
E-911 Emergency Telephone System Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 2,725,000	\$ 2,949,453	\$ 224,453
Investment income / (loss)	6,000	(50,479)	(56,479)
Total revenues	<u>2,731,000</u>	<u>2,898,974</u>	<u>167,974</u>
EXPENDITURES			
Current:			
Public safety	3,200,632	2,192,749	1,007,883
Reserves	1,821,390	-	1,821,390
Total current	<u>5,022,022</u>	<u>2,192,749</u>	<u>2,829,273</u>
Capital outlay:			
Direct purchases	-	8,435	(8,435)
Total expenditures	<u>5,022,022</u>	<u>2,201,184</u>	<u>2,820,838</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,291,022)</u>	<u>697,790</u>	<u>2,988,812</u>
Net change in fund balances	<u>(2,291,022)</u>	<u>697,790</u>	<u>2,988,812</u>
FUND BALANCES			
Beginning	2,291,022	3,534,623	1,243,601
Ending	<u>\$ -</u>	<u>\$ 4,232,413</u>	<u>\$ 4,232,413</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Corrections - Welfare Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 16,666	\$ (140,354)	\$ (157,020)
Miscellaneous revenues	2,035,392	1,452,294	(583,098)
Total revenues	<u>2,052,058</u>	<u>1,311,940</u>	<u>(740,118)</u>
EXPENDITURES			
Current:			
Public safety	1,650,756	1,507,251	143,505
Reserves	5,746,284	-	5,746,284
Total current	<u>7,397,040</u>	<u>1,507,251</u>	<u>5,889,789</u>
Capital outlay:			
Direct purchases	276,606	384,022	(107,416)
Total expenditures	<u>7,673,646</u>	<u>1,891,273</u>	<u>5,782,373</u>
Deficiency of revenues under expenditures	<u>(5,621,588)</u>	<u>(579,333)</u>	<u>5,042,255</u>
Net change in fund balances	<u>(5,621,588)</u>	<u>(579,333)</u>	<u>5,042,255</u>
FUND BALANCES			
Beginning	5,621,588	5,189,273	(432,315)
Ending	<u>\$ -</u>	<u>\$ 4,609,940</u>	<u>\$ 4,609,940</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Law / Beach Enforcement Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ -	\$ 450	\$ 450
Fines and forfeitures	-	111,643	111,643
Investment income / (loss)	5	(27,388)	(27,393)
Total revenues	<u>5</u>	<u>84,705</u>	<u>84,700</u>
EXPENDITURES			
Current:			
Public safety	612,800	212,930	399,870
Reserves	472,588	-	472,588
Total expenditures	<u>1,085,388</u>	<u>212,930</u>	<u>872,458</u>
Deficiency of revenues under expenditures	<u>(1,085,383)</u>	<u>(128,225)</u>	<u>957,158</u>
OTHER FINANCING SOURCES			
Appropriations received from county council	265,000	-	(265,000)
Total other financing sources	<u>265,000</u>	<u>-</u>	<u>(265,000)</u>
Net change in fund balances	<u>(820,383)</u>	<u>(128,225)</u>	<u>692,158</u>
FUND BALANCES			
Beginning	820,383	1,038,168	217,785
Ending	<u>\$ -</u>	<u>\$ 909,943</u>	<u>\$ 909,943</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Federal Forfeiture Sharing Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ -	\$ 190,183	\$ 190,183
Investment loss	-	(5,426)	(5,426)
Total revenues	<u>-</u>	<u>184,757</u>	<u>184,757</u>
EXPENDITURES			
Current:			
Reserves	160,934	-	160,934
Total expenditures	<u>160,934</u>	<u>-</u>	<u>160,934</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(160,934)</u>	<u>184,757</u>	<u>345,691</u>
Net change in fund balances	<u>(160,934)</u>	<u>184,757</u>	<u>345,691</u>
FUND BALANCES			
Beginning	160,934	186,892	25,958
Ending	<u>\$ -</u>	<u>\$ 371,649</u>	<u>\$ 371,649</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Crime Prevention Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 172,655	\$ 240,536	\$ 67,881
Total revenues	<u>172,655</u>	<u>240,536</u>	<u>67,881</u>
EXPENDITURES			
Current:			
Reserves	345,310	-	345,310
Total expenditures	<u>345,310</u>	<u>-</u>	<u>345,310</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(172,655)</u>	<u>240,536</u>	<u>413,191</u>
Net change in fund balances	<u>(172,655)</u>	<u>240,536</u>	<u>413,191</u>
FUND BALANCES			
Beginning	172,655	241,833	69,178
Ending	<u>\$ -</u>	<u>\$ 482,369</u>	<u>\$ 482,369</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Law Enforcement Education Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 121,433	\$ 133,115	\$ 11,682
Total revenues	<u>121,433</u>	<u>133,115</u>	<u>11,682</u>
EXPENDITURES			
Current:			
Reserves	242,866	-	242,866
Total expenditures	<u>242,866</u>	<u>-</u>	<u>242,866</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(121,433)</u>	<u>133,115</u>	<u>254,548</u>
Net change in fund balances	<u>(121,433)</u>	<u>133,115</u>	<u>254,548</u>
FUND BALANCES			
Beginning	121,433	136,876	15,443
Ending	<u>\$ -</u>	<u>\$ 269,991</u>	<u>\$ 269,991</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Building Inspection Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 2,200,000	\$ 3,439,598	\$ 1,239,598
Charges for services	45,000	53,399	8,399
Investment loss	-	(23,842)	(23,842)
Total revenues	<u>2,245,000</u>	<u>3,469,155</u>	<u>1,224,155</u>
EXPENDITURES			
Current:			
Public safety	3,005,790	2,775,449	230,341
Total expenditures	<u>3,005,790</u>	<u>2,775,449</u>	<u>230,341</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(760,790)</u>	<u>693,706</u>	<u>1,454,496</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	760,790	-	(760,790)
Total other financing sources	<u>760,790</u>	<u>-</u>	<u>(760,790)</u>
Net change in fund balances	<u>-</u>	<u>693,706</u>	<u>693,706</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 693,706</u>	<u>\$ 693,706</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Stormwater Utility Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 45,000	\$ 78,025	\$ 33,025
Investment income / (loss)	27,744	(178,394)	(206,138)
Special assessments/impact fees	4,520,535	4,491,325	(29,210)
Miscellaneous revenues	3,000	50,583	47,583
Total revenues	<u>4,596,279</u>	<u>4,441,539</u>	<u>(154,740)</u>
EXPENDITURES			
Current:			
Physical environment	4,068,479	4,246,603	(178,124)
Reserves	4,363,237	-	4,363,237
Total current	<u>8,431,716</u>	<u>4,246,603</u>	<u>4,185,113</u>
Capital outlay:			
Direct purchases	2,065,696	1,158,806	906,890
Total expenditures	<u>10,497,412</u>	<u>5,405,409</u>	<u>5,092,003</u>
Deficiency of revenues under expenditures	<u>(5,901,133)</u>	<u>(963,870)</u>	<u>4,937,263</u>
Net change in fund balances	<u>(5,901,133)</u>	<u>(963,870)</u>	<u>4,937,263</u>
FUND BALANCES			
Beginning	5,901,133	6,083,542	182,409
Ending	<u>\$ -</u>	<u>\$ 5,119,672</u>	<u>\$ 5,119,672</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Manatee Conservation Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 20,000	\$ 19,000	\$ (1,000)
Investment income / (loss)	2,256	(16,048)	(18,304)
Total revenues	<u>22,256</u>	<u>2,952</u>	<u>(19,304)</u>
EXPENDITURES			
Current:			
Physical environment	24,006	13,207	10,799
Reserves	563,110	-	563,110
Total expenditures	<u>587,116</u>	<u>13,207</u>	<u>573,909</u>
Deficiency of revenues under expenditures	<u>(564,860)</u>	<u>(10,255)</u>	<u>554,605</u>
Net change in fund balances	<u>(564,860)</u>	<u>(10,255)</u>	<u>554,605</u>
FUND BALANCES			
Beginning	564,860	574,922	10,062
Ending	<u>\$ -</u>	<u>\$ 564,667</u>	<u>\$ 564,667</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Wetland Mitigation Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 17,000	\$ 86,463	\$ 69,463
Total revenues	<u>17,000</u>	<u>86,463</u>	<u>69,463</u>
EXPENDITURES			
Current:			
Physical environment	50,000	-	50,000
Reserves	23,666	-	23,666
Total expenditures	<u>73,666</u>	<u>-</u>	<u>73,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56,666)</u>	<u>86,463</u>	<u>143,129</u>
Net change in fund balances	<u>(56,666)</u>	<u>86,463</u>	<u>143,129</u>
FUND BALANCES			
Beginning	56,666	152,706	96,040
Ending	<u>\$ -</u>	<u>\$ 239,169</u>	<u>\$ 239,169</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Dori Slosberg Driver's Education Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ -	\$ 46,464	\$ 46,464
Total revenues	<u>-</u>	<u>46,464</u>	<u>46,464</u>
EXPENDITURES			
Current:			
Human services	514,201	-	514,201
Total expenditures	<u>514,201</u>	<u>-</u>	<u>514,201</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(514,201)</u>	<u>46,464</u>	<u>560,665</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	514,201	482,602	(31,599)
Total other financing sources	<u>514,201</u>	<u>482,602</u>	<u>(31,599)</u>
Net change in fund balances	<u>-</u>	<u>529,066</u>	<u>529,066</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 529,066</u>	<u>\$ 529,066</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Library Endowment Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 1,859	\$ (12,280)	\$ (14,139)
Total revenues	<u>1,859</u>	<u>(12,280)</u>	<u>(14,139)</u>
EXPENDITURES			
Current:			
Reserves	438,267	-	438,267
Total expenditures	<u>438,267</u>	<u>-</u>	<u>438,267</u>
Deficiency of revenues under expenditures	<u>(436,408)</u>	<u>(12,280)</u>	<u>424,128</u>
OTHER FINANCING USES			
Transfers out to other funds	(25,000)	(25,000)	-
Total other financing uses	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balances	<u>(461,408)</u>	<u>(37,280)</u>	<u>424,128</u>
FUND BALANCES			
Beginning	461,408	459,411	(1,997)
Ending	<u>\$ -</u>	<u>\$ 422,131</u>	<u>\$ 422,131</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Gemini Springs Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 263	\$ (1,809)	\$ (2,072)
Total revenues	<u>263</u>	<u>(1,809)</u>	<u>(2,072)</u>
EXPENDITURES			
Current:			
Culture/recreation	5,000	-	5,000
Reserves	55,555	-	55,555
Total expenditures	<u>60,555</u>	<u>-</u>	<u>60,555</u>
Deficiency of revenues under expenditures	<u>(60,292)</u>	<u>(1,809)</u>	<u>58,483</u>
Net change in fund balances	<u>(60,292)</u>	<u>(1,809)</u>	<u>58,483</u>
FUND BALANCES			
Beginning	60,292	64,995	4,703
Ending	<u>\$ -</u>	<u>\$ 63,186</u>	<u>\$ 63,186</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Barberville Mitigation Tract Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Physical environment	65,000	50,127	14,873
Reserves	641,205	-	641,205
Total expenditures	<u>706,205</u>	<u>50,127</u>	<u>656,078</u>
Deficiency of revenues under expenditures	<u>(706,205)</u>	<u>(50,127)</u>	<u>656,078</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	706,205	706,205	-
Total other financing sources	<u>706,205</u>	<u>706,205</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>656,078</u>	<u>656,078</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 656,078</u>	<u>\$ 656,078</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Ponce Inlet Port Authority Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,447,632	\$ 2,457,374	\$ 9,742
Intergovernmental revenues	200	-	(200)
Charges for services	1,030,301	1,358,004	327,703
Investment income / (loss)	12,825	(116,634)	(129,459)
Miscellaneous revenues	-	3,009	3,009
Total revenues	<u>3,490,958</u>	<u>3,701,753</u>	<u>210,795</u>
EXPENDITURES			
Current:			
Transportation	970,531	677,812	292,719
Human services	61,517	41,267	20,250
Culture/recreation	1,114,066	833,619	280,447
Reserves	2,821,299	-	2,821,299
Total current	<u>4,967,413</u>	<u>1,552,698</u>	<u>3,414,715</u>
Capital outlay:			
Direct purchases	304,654	76,610	228,044
Total expenditures	<u>5,272,067</u>	<u>1,629,308</u>	<u>3,642,759</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,781,109)</u>	<u>2,072,445</u>	<u>3,853,554</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	113,755	163,030	49,275
Transfers out to other funds	(1,223,500)	(1,223,500)	-
Total other financing uses	<u>(1,109,745)</u>	<u>(1,060,470)</u>	<u>49,275</u>
Net change in fund balances	<u>(2,890,854)</u>	<u>1,011,975</u>	<u>3,902,829</u>
FUND BALANCES			
Beginning	3,239,950	3,958,978	719,028
Ending	<u>\$ 349,096</u>	<u>\$ 4,970,953</u>	<u>\$ 4,621,857</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Special Lighting Districts Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special assessments/impact fees	\$ 296,622	\$ 290,816	\$ (5,806)
Total revenues	<u>296,622</u>	<u>290,816</u>	<u>(5,806)</u>
EXPENDITURES			
Current:			
Transportation	296,999	338,674	(41,675)
Reserves	45,380	-	45,380
Total expenditures	<u>342,379</u>	<u>338,674</u>	<u>3,705</u>
Deficiency of revenues under expenditures	<u>(45,757)</u>	<u>(47,858)</u>	<u>(2,101)</u>
Net change in fund balances	<u>(45,757)</u>	<u>(47,858)</u>	<u>(2,101)</u>
FUND BALANCES			
Beginning	45,757	64,734	18,977
Ending	<u>\$ -</u>	<u>\$ 16,876</u>	<u>\$ 16,876</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Silver Sands / Bethune Beach Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 15,404	\$ 15,558	\$ 154
Investment loss	-	(193)	(193)
Total revenues	<u>15,404</u>	<u>15,365</u>	<u>(39)</u>
EXPENDITURES			
Current:			
Transportation	17,447	14,798	2,649
Total expenditures	<u>17,447</u>	<u>14,798</u>	<u>2,649</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,043)</u>	<u>567</u>	<u>2,610</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	-	1,197	1,197
Total other financing sources	<u>-</u>	<u>1,197</u>	<u>1,197</u>
Net change in fund balances	<u>(2,043)</u>	<u>1,764</u>	<u>3,807</u>
FUND BALANCES			
Beginning	2,043	3,042	999
Ending	<u>\$ -</u>	<u>\$ 4,806</u>	<u>\$ 4,806</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
State Housing Incentive Program (S.H.I.P.) Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	\$ 2,303,776	\$ 1,300,225	\$ (1,003,551)
Charges for services	1,331,655	1,220,040	(111,615)
Investment income / (loss)	6,876	(149,213)	(156,089)
Total revenues	<u>3,642,307</u>	<u>2,371,052</u>	<u>(1,271,255)</u>
EXPENDITURES			
Current:			
Economic environment	5,264,437	2,651,498	2,612,939
Reserves	1,352,459	-	1,352,459
Total expenditures	<u>6,616,896</u>	<u>2,651,498</u>	<u>3,965,398</u>
Deficiency of revenues under expenditures	<u>(2,974,589)</u>	<u>(280,446)</u>	<u>2,694,143</u>
Net change in fund balances	<u>(2,974,589)</u>	<u>(280,446)</u>	<u>2,694,143</u>
FUND BALANCES			
Beginning	2,974,589	2,555,485	(419,104)
Ending	<u>\$ -</u>	<u>\$ 2,275,039</u>	<u>\$ 2,275,039</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Supervisor of Elections Grants Special Revenue Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental revenues	\$ 236,757	\$ 162,348	\$ (74,409)
Investment income	-	1,407	1,407
Total revenues	<u>236,757</u>	<u>163,755</u>	<u>(73,002)</u>
EXPENDITURES			
Current:			
General government	277,655	192,256	85,399
Total expenditures	<u>277,655</u>	<u>192,256</u>	<u>85,399</u>
Deficiency of revenues under expenditures	<u>(40,898)</u>	<u>(28,501)</u>	<u>12,397</u>
Net change in fund balances	<u>(40,898)</u>	<u>(28,501)</u>	<u>12,397</u>
FUND BALANCES			
Beginning	40,898	40,875	(23)
Ending	<u>\$ -</u>	<u>\$ 12,374</u>	<u>\$ 12,374</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Gas Tax Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	4,245,000	4,245,000	-
Interest on bonds, notes and similar	265,198	264,448	750
Total expenditures	<u>4,510,198</u>	<u>4,509,448</u>	<u>750</u>
Deficiency of revenues under expenditures	<u>(4,510,198)</u>	<u>(4,509,448)</u>	<u>750</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,510,198	4,509,448	(750)
Total other financing sources	<u>4,510,198</u>	<u>4,509,448</u>	<u>(750)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Tourist Development Tax Refunding Revenue Bonds Debt Service Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	1,277,172	1,277,172	-
Interest on bonds, notes and similar	3,001,591	2,996,591	5,000
Reserves	2,846,272	-	2,846,272
Total expenditures	<u>7,125,035</u>	<u>4,273,763</u>	<u>2,851,272</u>
Deficiency of revenues under expenditures	<u>(7,125,035)</u>	<u>(4,273,763)</u>	<u>2,851,272</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,573,985	4,546,464	(27,521)
Total other financing sources	<u>4,573,985</u>	<u>4,546,464</u>	<u>(27,521)</u>
Net change in fund balances	<u>(2,551,050)</u>	<u>272,701</u>	<u>2,823,751</u>
FUND BALANCES			
Beginning	2,551,050	2,559,486	8,436
Ending	<u>\$ -</u>	<u>\$ 2,832,187</u>	<u>\$ 2,832,187</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Public Transportation Note Payable Debt Service Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Interest on bonds, notes and similar	39,375	4,396	34,979
Total expenditures	39,375	4,396	34,979
Deficiency of revenues under expenditures	(39,375)	(4,396)	34,979
OTHER FINANCING SOURCES			
Transfers in from other funds	39,375	4,396	(34,979)
Total other financing sources	39,375	4,396	(34,979)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Capital Improvement Revenue Notes and Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	1,215,000	1,215,000	-
Interest on bonds, notes and similar	258,245	256,746	1,499
Reserves	302,326	-	302,326
Total expenditures	<u>1,775,571</u>	<u>1,471,746</u>	<u>303,825</u>
Deficiency of revenues under expenditures	<u>(1,775,571)</u>	<u>(1,471,746)</u>	<u>303,825</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,474,638	1,473,139	(1,499)
Total other financing sources	<u>1,474,638</u>	<u>1,473,139</u>	<u>(1,499)</u>
Net change in fund balances	<u>(300,933)</u>	<u>1,393</u>	<u>302,326</u>
FUND BALANCES			
Beginning	300,933	301,948	1,015
Ending	<u>\$ -</u>	<u>\$ 303,341</u>	<u>\$ 303,341</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Installment Purchase Agreements Debt Service Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes and similar	991,000	991,000	-
Interest on bonds, notes and similar	210,634	208,134	2,500
Total expenditures	<u>1,201,634</u>	<u>1,199,134</u>	<u>2,500</u>
Deficiency of revenues under expenditures	<u>(1,201,634)</u>	<u>(1,199,134)</u>	<u>2,500</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,201,634	1,199,134	(2,500)
Total other financing sources	<u>1,201,634</u>	<u>1,199,134</u>	<u>(2,500)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Elections Warehouse Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (157,371)	\$ (157,371)
Total revenues	<u>-</u>	<u>(157,371)</u>	<u>(157,371)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(157,371)</u>	<u>(157,371)</u>
Net change in fund balances	<u>-</u>	<u>(157,371)</u>	<u>(157,371)</u>
FUND BALANCES			
Beginning	-	5,831,936	5,831,936
Ending	<u>\$ -</u>	<u>\$ 5,674,565</u>	<u>\$ 5,674,565</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Information Technology Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (11,189)	\$ (11,189)
Total revenues	<u>-</u>	<u>(11,189)</u>	<u>(11,189)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	198,905	-	198,905
Total expenditures	<u>198,905</u>	<u>-</u>	<u>198,905</u>
Deficiency of revenues under expenditures	<u>(198,905)</u>	<u>(11,189)</u>	<u>187,716</u>
Net change in fund balances	<u>(198,905)</u>	<u>(11,189)</u>	<u>187,716</u>
FUND BALANCES			
Beginning	198,905	402,841	203,936
Ending	<u>\$ -</u>	<u>\$ 391,652</u>	<u>\$ 391,652</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Branch Jail Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (219,042)	\$ (219,042)
Total revenues	<u>-</u>	<u>(219,042)</u>	<u>(219,042)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	8,665,691	575,050	8,090,641
Reserves	52,364	-	52,364
Total expenditures	<u>8,718,055</u>	<u>575,050</u>	<u>8,143,005</u>
Deficiency of revenues under expenditures	<u>(8,718,055)</u>	<u>(794,092)</u>	<u>7,923,963</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	1,776,729	1,776,729	-
Total other financing sources	<u>1,776,729</u>	<u>1,776,729</u>	<u>-</u>
Net change in fund balances	<u>(6,941,326)</u>	<u>982,637</u>	<u>7,923,963</u>
FUND BALANCES			
Beginning	6,941,326	7,030,698	89,372
Ending	<u>\$ -</u>	<u>\$ 8,013,335</u>	<u>\$ 8,013,335</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Sheriff's Equipment Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (215,409)	\$ (215,409)
Total revenues	<u>-</u>	<u>(215,409)</u>	<u>(215,409)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	6,404,254	109,544	6,294,710
Total expenditures	<u>6,404,254</u>	<u>109,544</u>	<u>6,294,710</u>
Deficiency of revenues under expenditures	<u>(6,404,254)</u>	<u>(324,953)</u>	<u>6,079,301</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,750,286	4,750,286	-
Total other financing sources	<u>4,750,286</u>	<u>4,750,286</u>	<u>-</u>
Net change in fund balances	<u>(1,653,968)</u>	<u>4,425,333</u>	<u>6,079,301</u>
FUND BALANCES			
Beginning	1,653,968	4,215,495	2,561,527
Ending	<u>\$ -</u>	<u>\$ 8,640,828</u>	<u>\$ 8,640,828</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Sheriff's Facilities Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	-	-
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	3,539,815	3,539,815
Ending	<u>\$ -</u>	<u>\$ 3,539,815</u>	<u>\$ 3,539,815</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Sheriff's Helicopters Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Capital outlay:			
Direct purchases	3,944,626	-	3,944,626
Total expenditures	3,944,626	-	3,944,626
Excess (deficiency) of revenues over (under) expenditures	(3,944,626)	-	3,944,626
OTHER FINANCING SOURCES			
Transfers in from other funds	3,944,626	3,220,614	(724,012)
Total other financing sources	3,944,626	3,220,614	(724,012)
Net change in fund balances	-	3,220,614	3,220,614
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ 3,220,614	\$ 3,220,614

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Sheriff's Renovations Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Capital outlay:			
Direct purchases	800,000	-	800,000
Total expenditures	800,000	-	800,000
Excess (deficiency) of revenues over (under) expenditures	(800,000)	-	800,000
OTHER FINANCING SOURCES			
Transfers in from other funds	800,000	800,000	-
Total other financing sources	800,000	800,000	-
Net change in fund balances	-	800,000	800,000
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ 800,000	\$ 800,000

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
800 MHz System Improvements Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Fines and forfeitures	\$ 250,000	\$ 350,393	\$ 100,393
Investment income / (loss)	77,388	(589,907)	(667,295)
Total revenues	<u>327,388</u>	<u>(239,514)</u>	<u>(566,902)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	23,278,774	7,999,446	15,279,328
Reserves	303,128	-	303,128
Total expenditures	<u>23,581,902</u>	<u>7,999,446</u>	<u>15,582,456</u>
Deficiency of revenues under expenditures	<u>(23,254,514)</u>	<u>(8,238,960)</u>	<u>15,015,554</u>
Net change in fund balances	<u>(23,254,514)</u>	<u>(8,238,960)</u>	<u>15,015,554</u>
FUND BALANCES			
Beginning	23,254,514	24,115,124	860,610
Ending	<u>\$ -</u>	<u>\$ 15,876,164</u>	<u>\$ 15,876,164</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Medical Examiner Facility Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 25,000	\$ (324,971)	\$ (349,971)
Total revenues	<u>25,000</u>	<u>(324,971)</u>	<u>(349,971)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	17,815,269	1,198,713	16,616,556
Total expenditures	<u>17,815,269</u>	<u>1,198,713</u>	<u>16,616,556</u>
Deficiency of revenues under expenditures	<u>(17,790,269)</u>	<u>(1,523,684)</u>	<u>16,266,585</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	4,178,332	4,178,332	-
Total other financing sources	<u>4,178,332</u>	<u>4,178,332</u>	<u>-</u>
Net change in fund balances	<u>(13,611,937)</u>	<u>2,654,648</u>	<u>16,266,585</u>
FUND BALANCES			
Beginning	13,611,937	13,611,937	-
Ending	<u>\$ -</u>	<u>\$ 16,266,585</u>	<u>\$ 16,266,585</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Marine Science Center Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income	\$ -	\$ 260	\$ 260
Total revenues	<u>-</u>	<u>260</u>	<u>260</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	3,278,298	89,688	3,188,610
Total expenditures	<u>3,278,298</u>	<u>89,688</u>	<u>3,188,610</u>
Deficiency of revenues under expenditures	<u>(3,278,298)</u>	<u>(89,428)</u>	<u>3,188,870</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	3,278,298	3,070,000	(208,298)
Total other financing sources	<u>3,278,298</u>	<u>3,070,000</u>	<u>(208,298)</u>
Net change in fund balances	<u>-</u>	<u>2,980,572</u>	<u>2,980,572</u>
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ 2,980,572</u>	<u>\$ 2,980,572</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Bond Funded Road Program Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (95,319)	\$ (95,319)
Total revenues	<u>-</u>	<u>(95,319)</u>	<u>(95,319)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	1,613,691	533,660	1,080,031
Total expenditures	<u>1,613,691</u>	<u>533,660</u>	<u>1,080,031</u>
Deficiency of revenues under expenditures	<u>(1,613,691)</u>	<u>(628,979)</u>	<u>984,712</u>
Net change in fund balances	<u>(1,613,691)</u>	<u>(628,979)</u>	<u>984,712</u>
FUND BALANCES			
Beginning	1,613,691	2,674,218	1,060,527
Ending	<u>\$ -</u>	<u>\$ 2,045,239</u>	<u>\$ 2,045,239</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Public Works Service Center Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (198,706)	\$ (198,706)
Total revenues	<u>-</u>	<u>(198,706)</u>	<u>(198,706)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	1,485,000	17	1,484,983
Total expenditures	<u>1,485,000</u>	<u>17</u>	<u>1,484,983</u>
Deficiency of revenues under expenditures	<u>(1,485,000)</u>	<u>(198,723)</u>	<u>1,286,277</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,085,000	1,085,000	-
Transfers out to other funds	<u>(88,000)</u>	<u>(88,000)</u>	<u>-</u>
Total other financing sources	<u>997,000</u>	<u>997,000</u>	<u>-</u>
Net change in fund balances	<u>(488,000)</u>	<u>798,277</u>	<u>1,286,277</u>
FUND BALANCES			
Beginning	488,000	6,622,110	6,134,110
Ending	<u>\$ -</u>	<u>\$ 7,420,387</u>	<u>\$ 7,420,387</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Mosquito Control Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	<u>2,500,000</u>	<u>46,291</u>	<u>2,453,709</u>
Total expenditures	<u>2,500,000</u>	<u>46,291</u>	<u>2,453,709</u>
Deficiency of revenues under expenditures	<u>(2,500,000)</u>	<u>(46,291)</u>	<u>2,453,709</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Total other financing sources	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>2,453,709</u>	<u>2,453,709</u>
FUND BALANCES			
Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Ending	<u>\$ -</u>	<u>\$ 2,453,709</u>	<u>\$ 2,453,709</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Beach Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for services	\$ 1,220,035	\$ 1,334,748	\$ 114,713
Investment loss	-	(212,391)	(212,391)
Total revenues	<u>1,220,035</u>	<u>1,122,357</u>	<u>(97,678)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	8,070,458	2,726,457	5,344,001
Total expenditures	<u>8,070,458</u>	<u>2,726,457</u>	<u>5,344,001</u>
Deficiency of revenues under expenditures	<u>(6,850,423)</u>	<u>(1,604,100)</u>	<u>5,246,323</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	150,000	150,000	-
Transfers out to other funds	(2,809,277)	(2,809,277)	-
Total other financing uses	<u>(2,659,277)</u>	<u>(2,659,277)</u>	<u>-</u>
Net change in fund balances	<u>(9,509,700)</u>	<u>(4,263,377)</u>	<u>5,246,323</u>
FUND BALANCES			
Beginning	9,509,700	9,957,635	447,935
Ending	<u>\$ -</u>	<u>\$ 5,694,258</u>	<u>\$ 5,694,258</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Parks Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Licenses and permits	\$ 152,060	\$ 115,958	\$ (36,102)
Investment income / (loss)	6,000	(39,882)	(45,882)
Miscellaneous revenues	-	128	128
Total revenues	<u>158,060</u>	<u>76,204</u>	<u>(81,856)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	1,138,070	797,510	340,560
Reserves	453,575	-	453,575
Total expenditures	<u>1,591,645</u>	<u>797,510</u>	<u>794,135</u>
Deficiency of revenues under expenditures	<u>(1,433,585)</u>	<u>(721,306)</u>	<u>712,279</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	-	173,039	173,039
Total other financing sources	<u>-</u>	<u>173,039</u>	<u>173,039</u>
Net change in fund balances	<u>(1,433,585)</u>	<u>(548,267)</u>	<u>885,318</u>
FUND BALANCES			
Beginning	1,433,585	1,611,267	177,682
Ending	<u>\$ -</u>	<u>\$ 1,063,000</u>	<u>\$ 1,063,000</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Ponce Inlet Port Authority Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	<u>3,809,277</u>	<u>46,442</u>	<u>3,762,835</u>
Total expenditures	<u>3,809,277</u>	<u>46,442</u>	<u>3,762,835</u>
Deficiency of revenues under expenditures	<u>(3,809,277)</u>	<u>(46,442)</u>	<u>3,762,835</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	<u>3,809,277</u>	<u>3,809,277</u>	<u>-</u>
Total other financing sources	<u>3,809,277</u>	<u>3,809,277</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>3,762,835</u>	<u>3,762,835</u>
FUND BALANCES			
Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Ending	<u>\$ -</u>	<u>\$ 3,762,835</u>	<u>\$ 3,762,835</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Trails Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (191,508)	\$ (191,508)
Miscellaneous revenues	-	11,813	11,813
Total revenues	<u>-</u>	<u>(179,695)</u>	<u>(179,695)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	2,997,601	953,337	2,044,264
Reserves	3,714,398	-	3,714,398
Total expenditures	<u>6,711,999</u>	<u>953,337</u>	<u>5,758,662</u>
Deficiency of revenues under expenditures	<u>(6,711,999)</u>	<u>(1,133,032)</u>	<u>5,578,967</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,500,000	1,500,000	-
Transfers out to other funds	(507,371)	(506,121)	1,250
Total other financing sources	<u>992,629</u>	<u>993,879</u>	<u>1,250</u>
Net change in fund balances	<u>(5,719,370)</u>	<u>(139,153)</u>	<u>5,580,217</u>
FUND BALANCES			
Beginning	5,719,370	6,357,149	637,779
Ending	<u>\$ -</u>	<u>\$ 6,217,996</u>	<u>\$ 6,217,996</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Ocean Center Expansion Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment income / (loss)	\$ 35,000	\$ (147,372)	\$ (182,372)
Total revenues	<u>35,000</u>	<u>(147,372)</u>	<u>(182,372)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	4,506,475	1,233,456	3,273,019
Reserves	331,170	-	331,170
Total expenditures	<u>4,837,645</u>	<u>1,233,456</u>	<u>3,604,189</u>
Deficiency of revenues under expenditures	<u>(4,802,645)</u>	<u>(1,380,828)</u>	<u>3,421,817</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	2,000,000	2,000,000	-
Total other financing sources	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Net change in fund balances	<u>(2,802,645)</u>	<u>619,172</u>	<u>3,421,817</u>
FUND BALANCES			
Beginning	2,802,645	4,079,803	1,277,158
Ending	<u>\$ -</u>	<u>\$ 4,698,975</u>	<u>\$ 4,698,975</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Library Construction Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (96,592)	\$ (96,592)
Total revenues	<u>-</u>	<u>(96,592)</u>	<u>(96,592)</u>
EXPENDITURES			
Capital outlay:			
Direct purchases	1,539,799	-	1,539,799
Reserves	2,541,401	-	2,541,401
Total expenditures	<u>4,081,200</u>	<u>-</u>	<u>4,081,200</u>
Deficiency of revenues under expenditures	<u>(4,081,200)</u>	<u>(96,592)</u>	<u>3,984,608</u>
OTHER FINANCING SOURCES			
Transfers in from other funds	2,000,000	2,000,000	-
Total other financing sources	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Net change in fund balances	<u>(2,081,200)</u>	<u>1,903,408</u>	<u>3,984,608</u>
FUND BALANCES			
Beginning	2,081,200	2,080,226	(974)
Ending	<u>\$ -</u>	<u>\$ 3,983,634</u>	<u>\$ 3,983,634</u>

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Other Capital Projects Fund
For the Fiscal Year Ended September 30, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment loss	\$ -	\$ (14,006)	\$ (14,006)
Total revenues	<u>-</u>	<u>(14,006)</u>	<u>(14,006)</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(14,006)</u>	<u>(14,006)</u>
Net change in fund balances	<u>-</u>	<u>(14,006)</u>	<u>(14,006)</u>
FUND BALANCES			
Beginning	-	7,203	7,203
Ending	<u>\$ -</u>	<u>\$ (6,803)</u>	<u>\$ (6,803)</u>



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Daytona Beach International Airport Fund Subsidiary Funds

The Daytona Beach International Airport Fund reported as a major enterprise fund in the basic financial statements is comprised of several subsidiary funds of the County.

Airport Operating

The Airport Operating Fund accounts for the fiscal activity relating to day-to-day operations of the Daytona Beach International Airport.

Passenger Facility Charges

The Passenger Facility Charges Fund accounts for the collection and use of the federally regulated passenger facility charge (PFC). PFCs are fees authorized by the Aviation Safety and Capacity Expansion Act of 1990 (the PFC Act) and administered by the Federal Aviation Administration (FAA). The PFC Act requires air carriers and their agents to collect the PFCs and to remit collection to the airport once a month. The use of PFCs is regulated by the PFC Act and the FAA to certain types of airport projects.

Customer Facility Charges

The Customer Facility Charges Fund accounts for the collection and use of the customer facility charge (CFC). In August 2017, the County Council adopted Ordinance 2017-19 authorizing the establishment of a Customer Facility Charge on rental car transactions commencing at Daytona Beach International Airport. The CFCs collected under Ordinance 2017-19 are used to fund rental car related projects and programs.

Airport Grant Projects

The Airport Grant Projects Fund accounts for the resources provided by federal and state grants for the benefit of the Daytona Beach International Airport. Expenses reported in this fund include both grantor-reimbursed as well as required local match expenses on grantor-funded projects.

Elimination Adjustments

When the subsidiary funds of the Daytona Beach International Airport Fund are combined for reporting in the basic financial statements, internal activities occurring between the subsidiary funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the subsidiary funds are not included in the basic financial statements. The elimination of activities occurring between the subsidiary funds of the Daytona Beach International Airport in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

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COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position
Subfunds of the Daytona Beach International Airport Fund
September 30, 2022

	<u>Airport Operating</u>	<u>Passenger Facility Charges</u>	<u>Customer Facility Charges</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 37,087,555	\$ -	\$ -
Cash and cash equivalents outside pool	850	-	-
Accounts receivable, net	1,718,743	-	84,220
Leases receivable	2,354,585	-	-
Due from other governments	2,125,416	-	-
Inventories	10,676	-	-
Total current assets	<u>43,297,825</u>	<u>-</u>	<u>84,220</u>
Noncurrent assets:			
Equity in pooled cash and investments	-	-	2,969,460
Leases receivable	35,605,689	-	-
Restricted:			
Equity in pooled cash and investments	-	1,400,000	-
Accounts receivable, net	-	159,186	-
Capital assets:			
Land	36,562,162	-	-
Buildings	14,531,369	-	-
Improvements other than buildings	215,347,431	-	-
Equipment	6,937,601	-	-
Intangibles	188,247	-	-
Construction in progress	2,526,594	-	-
Less: accumulated depreciation	(142,621,799)	-	-
Total capital assets, net of accumulated depreciation	<u>133,471,605</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>169,077,294</u>	<u>1,559,186</u>	<u>2,969,460</u>
Total assets	<u>212,375,119</u>	<u>1,559,186</u>	<u>3,053,680</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	2,494,461	-	-
Unamortized asset retirement obligations	232,332	-	-
Total deferred outflows of resources	<u>2,726,793</u>	<u>-</u>	<u>-</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (continued)
Subfunds of the Daytona Beach International Airport Fund
September 30, 2022

	<u>Airport Grant Projects</u>	<u>Subtotal</u>	<u>Elimination Adjustments</u>	<u>Daytona Beach International Airport</u>
ASSETS				
Current assets:				
Equity in pooled cash and investments	\$ 3,153	\$ 37,090,708	\$ -	\$ 37,090,708
Cash and cash equivalents outside pool	-	850	-	850
Accounts receivable, net	-	1,802,963	-	1,802,963
Leases receivable	-	2,354,585	-	2,354,585
Due from other governments	195,024	2,320,440	-	2,320,440
Inventories	-	10,676	-	10,676
Total current assets	<u>198,177</u>	<u>43,580,222</u>	<u>-</u>	<u>43,580,222</u>
Noncurrent assets:				
Equity in pooled cash and investments	-	2,969,460	-	2,969,460
Leases receivable	-	35,605,689	-	35,605,689
Restricted:				
Equity in pooled cash and investments	-	1,400,000	-	1,400,000
Accounts receivable, net	-	159,186	-	159,186
Capital assets:				
Land	-	36,562,162	-	36,562,162
Buildings	-	14,531,369	-	14,531,369
Improvements other than buildings	3,880	215,351,311	-	215,351,311
Equipment	-	6,937,601	-	6,937,601
Intangibles	108,888	297,135	-	297,135
Construction in progress	607,286	3,133,880	-	3,133,880
Less: accumulated depreciation	-	(142,621,799)	-	(142,621,799)
Total capital assets, net of accumulated depreciation	<u>720,054</u>	<u>134,191,659</u>	<u>-</u>	<u>134,191,659</u>
Total noncurrent assets	<u>720,054</u>	<u>174,325,994</u>	<u>-</u>	<u>174,325,994</u>
Total assets	<u>918,231</u>	<u>217,906,216</u>	<u>-</u>	<u>217,906,216</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	-	2,494,461	-	2,494,461
Unamortized asset retirement obligations	-	232,332	-	232,332
Total deferred outflows of resources	<u>-</u>	<u>2,726,793</u>	<u>-</u>	<u>2,726,793</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (continued)
Subfunds of the Daytona Beach International Airport Fund
September 30, 2022

	<u>Airport Operating</u>	<u>Passenger Facility Charges</u>	<u>Customer Facility Charges</u>
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	\$ 317,278	\$ -	\$ -
Due to other governments	74,337	-	-
Accrued interest payable	94,163	-	-
Notes payable	695,000	-	-
Compensated absences payable	291,395	-	-
Unearned revenue	216,447	-	-
Asset retirement obligations	23,120	-	-
Total current liabilities	<u>1,711,740</u>	<u>-</u>	<u>-</u>
Noncurrent liabilities:			
Deposits	1,470	-	-
Notes payable	9,965,000	-	-
Compensated absences payable	482,973	-	-
Asset retirement obligations	369,913	-	-
Net pension liability	4,019,442	-	-
Total noncurrent liabilities	<u>14,838,798</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>16,550,538</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	1,662,948	-	-
Deferred inflows related to leases	38,868,826	-	-
Total deferred inflows of resources	<u>40,531,774</u>	<u>-</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	122,811,605	-	-
Restricted:			
Passenger facility charges program	-	1,559,186	-
Unrestricted	35,207,995	-	3,053,680
Total net position	<u>\$ 158,019,600</u>	<u>\$ 1,559,186</u>	<u>\$ 3,053,680</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (concluded)
Subfunds of the Daytona Beach International Airport Fund
September 30, 2022

	<u>Airport Grant Projects</u>	<u>Subtotal</u>	<u>Elimination Adjustments</u>	<u>Daytona Beach International Airport</u>
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	\$ 198,177	\$ 515,455	\$ -	\$ 515,455
Due to other governments	-	74,337	-	74,337
Accrued interest payable	-	94,163	-	94,163
Notes payable	-	695,000	-	695,000
Compensated absences payable	-	291,395	-	291,395
Unearned revenue	-	216,447	-	216,447
Asset retirement obligations	-	23,120	-	23,120
Total current liabilities	<u>198,177</u>	<u>1,909,917</u>	<u>-</u>	<u>1,909,917</u>
Noncurrent liabilities:				
Deposits	-	1,470	-	1,470
Notes payable	-	9,965,000	-	9,965,000
Compensated absences payable	-	482,973	-	482,973
Asset retirement obligations	-	369,913	-	369,913
Net pension liability	-	4,019,442	-	4,019,442
Total noncurrent liabilities	<u>-</u>	<u>14,838,798</u>	<u>-</u>	<u>14,838,798</u>
Total liabilities	<u>198,177</u>	<u>16,748,715</u>	<u>-</u>	<u>16,748,715</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	-	1,662,948	-	1,662,948
Deferred inflows related to leases	-	38,868,826	-	38,868,826
Total deferred inflows of resources	<u>-</u>	<u>40,531,774</u>	<u>-</u>	<u>40,531,774</u>
NET POSITION				
Net investment in capital assets	720,054	123,531,659	-	123,531,659
Restricted:				
Passenger facility charges program	-	1,559,186	-	1,559,186
Unrestricted	-	38,261,675	-	38,261,675
Total net position	<u>\$ 720,054</u>	<u>\$ 163,352,520</u>	<u>\$ -</u>	<u>\$ 163,352,520</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenses and Changes in Fund Net Position
Subfunds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2022

	<u>Airport Operating</u>	<u>Passenger Facility Charges</u>	<u>Customer Facility Charges</u>
OPERATING REVENUES			
Charges for services	\$ 10,897,472	\$ -	\$ -
Miscellaneous revenues	42,008	-	-
Total operating revenues	<u>10,939,480</u>	<u>-</u>	<u>-</u>
OPERATING EXPENSES			
Personnel services	4,715,211	-	-
Contracted services	3,555,933	-	-
Supplies and materials	232,664	-	-
Repairs and maintenance	849,529	-	-
Utilities	1,015,884	-	-
Other services and charges	1,489,592	-	-
Depreciation	9,234,595	-	-
Total operating expenses	<u>21,093,408</u>	<u>-</u>	<u>-</u>
Operating income / (loss)	<u>(10,153,928)</u>	<u>-</u>	<u>-</u>
NONOPERATING REVENUES (EXPENSES)			
Operating grants	8,069,382	-	-
Passenger facility charges	-	1,105,585	-
Customer facility charges	-	-	755,058
Interest on lease receivables	1,095,686	-	-
Investment income / (loss)	(844,624)	2,972	(39,025)
Interest expense	(285,493)	-	-
Net gain on disposal of capital assets	46,884	-	-
Total nonoperating revenues (expenses)	<u>8,081,835</u>	<u>1,108,557</u>	<u>716,033</u>
Income / (loss) before contributions and transfers	<u>(2,072,093)</u>	<u>1,108,557</u>	<u>716,033</u>
Capital contributions	136,104	-	-
Transfers in	-	450,629	2,337,647
Transfers out	(3,646,564)	-	-
Change in net position	<u>(5,582,553)</u>	<u>1,559,186</u>	<u>3,053,680</u>
NET POSITION			
Beginning	163,602,153	-	-
Ending	<u>\$ 158,019,600</u>	<u>\$ 1,559,186</u>	<u>\$ 3,053,680</u>

(continued)

Combining Schedule of Revenues, Expenses and Changes in Fund Net Position (concluded)

Subfunds of the Daytona Beach International Airport Fund

For the Fiscal Year Ended September 30, 2022

	Airport Grant Projects	Subtotal	Elimination Adjustments	Daytona Beach International Airport
OPERATING REVENUES				
Charges for services	\$ -	\$ 10,897,472	\$ -	\$ 10,897,472
Miscellaneous revenues	-	42,008	-	42,008
Total operating revenues	-	10,939,480	-	10,939,480
OPERATING EXPENSES				
Personnel services	-	4,715,211	-	4,715,211
Contracted services	38,341	3,594,274	-	3,594,274
Supplies and materials	43,700	276,364	-	276,364
Repairs and maintenance	-	849,529	-	849,529
Utilities	-	1,015,884	-	1,015,884
Other services and charges	3,060	1,492,652	-	1,492,652
Depreciation	-	9,234,595	-	9,234,595
Total operating expenses	85,101	21,178,509	-	21,178,509
Operating income / (loss)	(85,101)	(10,239,029)	-	(10,239,029)
NONOPERATING REVENUES (EXPENSES)				
Operating grants	42,550	8,111,932	-	8,111,932
Passenger facility charges	-	1,105,585	-	1,105,585
Customer facility charges	-	755,058	-	755,058
Interest on lease receivables	-	1,095,686	-	1,095,686
Investment income / (loss)	(37,237)	(917,914)	-	(917,914)
Interest expense	-	(285,493)	-	(285,493)
Net gain on disposal of capital assets	-	46,884	-	46,884
Total nonoperating revenues (expenses)	5,313	9,911,738	-	9,911,738
Income / (loss) before contributions and transfers	(79,788)	(327,291)	-	(327,291)
Capital contributions	360,027	496,131	-	496,131
Transfers in	439,815	3,228,091	(3,228,091)	-
Transfers out	-	(3,646,564)	3,228,091	(418,473)
Change in net position	720,054	(249,633)	-	(249,633)
NET POSITION				
Beginning	-	163,602,153	-	163,602,153
Ending	\$ 720,054	\$ 163,352,520	\$ -	\$ 163,352,520

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows
Subfunds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2022

	<u>Airport Operating</u>	<u>Passenger Facility Charges</u>	<u>Customer Facility Charges</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 8,731,284	\$ -	\$ -
Payments to suppliers	(7,233,454)	-	-
Payments to employees	(4,610,156)	-	-
Payments of insurance claims	-	-	-
Other operating receipts	42,008	-	-
Net cash used for operating activities	<u>(3,070,318)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from federal/state grants	10,713,048	946,399	670,838
Transfers from other funds	-	450,629	2,337,647
Transfers to other funds	(3,646,564)	-	-
Net cash provided by noncapital financing activities	<u>7,066,484</u>	<u>1,397,028</u>	<u>3,008,485</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(2,485,865)	-	-
Proceeds from the sale of capital assets	47,242	-	-
Lease interest receipts	1,090,738	-	-
Receipts of capital grants	4,769,534	-	-
Principal paid on capital debt	(680,000)	-	-
Interest and other costs paid on capital debt	(291,500)	-	-
Net cash provided by (used for) and related financing activities	<u>2,450,149</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	(844,624)	2,972	(39,025)
Net cash provided by (used for) investing activities	<u>(844,624)</u>	<u>2,972</u>	<u>(39,025)</u>
Net increase in cash and cash equivalents	5,601,691	1,400,000	2,969,460
Cash and cash equivalents, beginning	31,486,714	-	-
Cash and cash equivalents, ending	<u>\$ 37,088,405</u>	<u>\$ 1,400,000</u>	<u>\$ 2,969,460</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:			
Current assets	\$ 37,088,405	\$ -	\$ -
Current restricted assets	-	-	-
Noncurrent assets	-	-	2,969,460
Noncurrent restricted assets	-	1,400,000	-
Total cash and cash equivalents	<u>\$ 37,088,405</u>	<u>\$ 1,400,000</u>	<u>\$ 2,969,460</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (continued)
Subfunds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2022

	<u>Airport Grant Projects</u>	<u>Subtotal</u>	<u>Elimination Adjustments</u>	<u>Daytona Beach International Airport</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ -	\$ 8,731,284	\$ -	\$ 8,731,284
Payments to suppliers	(79,787)	(7,313,241)	-	(7,313,241)
Payments to employees	-	(4,610,156)	-	(4,610,156)
Payments of insurance claims	-	-	-	-
Other operating receipts	-	42,008	-	42,008
Net cash used for operating activities	(79,787)	(3,150,105)	-	(3,150,105)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	12,837	12,343,122	-	12,343,122
Transfers from other funds	439,815	3,228,091	(3,228,091)	-
Transfers to other funds	-	(3,646,564)	3,228,091	(418,473)
Net cash provided by noncapital financing activities	452,652	11,924,649	-	11,924,649
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(527,191)	(3,013,056)	-	(3,013,056)
Proceeds from the sale of capital assets	-	47,242	-	47,242
Lease interest receipts	-	1,090,738	-	1,090,738
Receipts of capital grants	194,716	4,964,250	-	4,964,250
Principal paid on capital debt	-	(680,000)	-	(680,000)
Interest and other costs paid on capital debt	-	(291,500)	-	(291,500)
Net cash provided by (used for) and related financing activities	(332,475)	2,117,674	-	2,117,674
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment pool returns	(37,237)	(917,914)	-	(917,914)
Net cash provided by (used for) investing activities	(37,237)	(917,914)	-	(917,914)
Net increase in cash and cash equivalents	3,153	9,974,304	-	9,974,304
Cash and cash equivalents, beginning	-	31,486,714	-	31,486,714
Cash and cash equivalents, ending	<u>\$ 3,153</u>	<u>\$ 41,461,018</u>	<u>\$ -</u>	<u>\$ 41,461,018</u>
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	\$ 3,153	37,091,558	\$ -	37,091,558
Current restricted assets	-	-	-	-
Noncurrent assets	-	2,969,460	-	2,969,460
Noncurrent restricted assets	-	1,400,000	-	1,400,000
Total cash and cash equivalents	<u>\$ 3,153</u>	<u>\$ 41,461,018</u>	<u>\$ -</u>	<u>\$ 41,461,018</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (continued)
Subfunds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2022

	<u>Airport Operating</u>	<u>Passenger Facility Charges</u>	<u>Customer Facility Charges</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating loss	\$ (10,153,928)	\$ -	\$ -
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	9,234,595	-	-
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(889,083)	-	-
Leases receivable	3,852,340	-	-
Due from other governments	(7,160)	-	-
Inventories	(4,111)	-	-
Deferred outflows related to pensions	(1,239,517)	-	-
Unamortized asset retirement obligations	(12,951)	-	-
Accounts and contracts payable	(139,788)	-	-
Due to other governments	37,206	-	-
Advance rents	(1,897,080)	-	-
Compensated absences payable	42,287	-	-
Unearned revenue	(281,417)	-	-
Asset retirement obligations	29,792	-	-
Net pension liability	2,461,601	-	-
Deferred inflows related to pensions	(1,159,316)	-	-
Deferred inflows related to leases	(2,943,788)	-	-
Total adjustments	<u>7,083,610</u>	<u>-</u>	<u>-</u>
Net cash used for operating activities	<u>\$ (3,070,318)</u>	<u>\$ -</u>	<u>\$ -</u>
 NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Capital asset purchases on account, beginning	\$ 2,327,668	\$ -	\$ -
Capital asset purchases on account, ending	77,965	-	-
Grant receipts on account, beginning	9,218,875	-	-
Grant receipts on account, ending	2,107,962	-	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (concluded)
Subfunds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2022

	Airport Grant Projects	Subtotal	Elimination Adjustments	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating loss	\$ (85,101)	\$ (10,239,029)	\$ -	\$ (10,239,029)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	-	9,234,595	-	9,234,595
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	-	(889,083)	-	(889,083)
Leases receivable	-	3,852,340	-	3,852,340
Due from other governments	-	(7,160)	-	(7,160)
Inventories	-	(4,111)	-	(4,111)
Deferred outflows related to pensions	-	(1,239,517)	-	(1,239,517)
Unamortized asset retirement obligations	-	(12,951)	-	(12,951)
Accounts and contracts payable	5,314	(134,474)	-	(134,474)
Due to other governments	-	37,206	-	37,206
Advance rents	-	(1,897,080)	-	(1,897,080)
Compensated absences payable	-	42,287	-	42,287
Unearned revenue	-	(281,417)	-	(281,417)
Asset retirement obligations	-	29,792	-	29,792
Net pension liability	-	2,461,601	-	2,461,601
Deferred inflows related to pensions	-	(1,159,316)	-	(1,159,316)
Deferred inflows related to leases	-	(2,943,788)	-	(2,943,788)
Total adjustments	5,314	7,088,924	-	7,088,924
Net cash used for operating activities	\$ (79,787)	\$ (3,150,105)	\$ -	\$ (3,150,105)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Capital asset purchases on account, beginning	\$ -	\$ 2,327,668	\$ -	\$ 2,327,668
Capital asset purchases on account, ending	192,863	270,828	-	270,828
Grant receipts on account, beginning	-	9,218,875	-	9,218,875
Grant receipts on account, ending	195,024	2,302,986	-	2,302,986



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Nonmajor Enterprise Funds

Enterprise Funds

Enterprise Funds are used to account for a self-supporting governmental proprietary fund that charges services to the public for a fee.

Parking Garage

The Parking Garage Fund accounts for the fiscal activities of the County-owned parking facility located adjacent to the Ocean Center.

Garbage Collection

The Garbage Collection Fund accounts for the fiscal activities of garbage collection within the unincorporated areas of the County.

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position
Nonmajor Enterprise Funds
September 30, 2022

	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total Nonmajor Enterprise Funds</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 852,757	\$ 2,477,768	\$ 3,330,525
Accounts receivable, net	106,099	284	106,383
Total current assets	<u>958,856</u>	<u>2,478,052</u>	<u>3,436,908</u>
Capital assets:			
Buildings	10,480,383	-	10,480,383
Improvements other than buildings	408,535	-	408,535
Equipment	359,908	-	359,908
Construction in progress	2,340,486	-	2,340,486
Less: accumulated depreciation	(5,599,878)	-	(5,599,878)
Total capital assets, net of accumulated depreciation	<u>7,989,434</u>	<u>-</u>	<u>7,989,434</u>
Total noncurrent assets	<u>7,989,434</u>	<u>-</u>	<u>7,989,434</u>
Total assets	<u>8,948,290</u>	<u>2,478,052</u>	<u>11,426,342</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	32,282	76,432	108,714
Total deferred outflows of resources	<u>32,282</u>	<u>76,432</u>	<u>108,714</u>
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	109,333	907,975	1,017,308
Due to other funds	29,866	-	29,866
Due to other governments	1,107	18	1,125
Notes payable	959,742	-	959,742
Compensated absences payable	5,499	10,070	15,569
Total current liabilities	<u>1,105,547</u>	<u>918,063</u>	<u>2,023,610</u>
Noncurrent liabilities:			
Advances from other funds	1,950,000	-	1,950,000
Notes payable	926,168	-	926,168
Compensated absences payable	9,114	16,691	25,805
Net pension liability	48,804	119,724	168,528
Total noncurrent liabilities	<u>2,934,086</u>	<u>136,415</u>	<u>3,070,501</u>
Total liabilities	<u>4,039,633</u>	<u>1,054,478</u>	<u>5,094,111</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	42,962	51,383	94,345
Total deferred inflows of resources	<u>42,962</u>	<u>51,383</u>	<u>94,345</u>
NET POSITION			
Net investment in capital assets	6,014,084	-	6,014,084
Unrestricted	(1,116,107)	1,448,623	332,516
Total net position	<u>\$ 4,897,977</u>	<u>\$ 1,448,623</u>	<u>\$ 6,346,600</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2022

	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Charges for services	\$ 2,790,109	\$ 11,597,106	\$ 14,387,215
Miscellaneous revenues	-	1	1
Total operating revenues	<u>2,790,109</u>	<u>11,597,107</u>	<u>14,387,216</u>
OPERATING EXPENSES			
Personnel services	81,486	160,945	242,431
Contracted services	782,356	11,235,665	12,018,021
Supplies and materials	6,104	10,353	16,457
Repairs and maintenance	78,862	15,927	94,789
Utilities	86,343	-	86,343
Other services and charges	105,221	11,512	116,733
Depreciation	377,755	-	377,755
Total operating expenses	<u>1,518,127</u>	<u>11,434,402</u>	<u>12,952,529</u>
Operating income	<u>1,271,982</u>	<u>162,705</u>	<u>1,434,687</u>
NONOPERATING EXPENSES			
Investment loss	(5,952)	(130,566)	(136,518)
Interest expense	(66,245)	-	(66,245)
Total nonoperating expenses	<u>(72,197)</u>	<u>(130,566)</u>	<u>(202,763)</u>
Change in net position	<u>1,199,785</u>	<u>32,139</u>	<u>1,231,924</u>
NET POSITION			
Beginning	3,698,192	1,416,484	5,114,676
Ending	<u>\$ 4,897,977</u>	<u>\$ 1,448,623</u>	<u>\$ 6,346,600</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2022

	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total Nonmajor Enterprise Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 2,805,551	\$ 11,597,561	\$ 14,403,112
Payments to suppliers	(1,015,209)	(11,215,538)	(12,230,747)
Payments to employees	(82,694)	(164,544)	(247,238)
Other operating receipts	-	1	1
Net cash provided by operating activities	<u>1,707,648</u>	<u>217,480</u>	<u>1,925,128</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Proceeds of loans from other funds	1,700,000	-	1,700,000
Repayment of interfund loans received	(29,866)	-	(29,866)
Net cash provided by noncapital financing activities	<u>1,670,134</u>	<u>-</u>	<u>1,670,134</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(1,859,955)	-	(1,859,955)
Principal paid on capital debt	(921,714)	-	(921,714)
Interest and other costs paid on capital debt	(66,245)	-	(66,245)
Net cash used for and related financing activities	<u>(2,847,914)</u>	<u>-</u>	<u>(2,847,914)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	(5,952)	(130,566)	(136,518)
Net cash used for investing activities	<u>(5,952)</u>	<u>(130,566)</u>	<u>(136,518)</u>
Net increase in cash and cash equivalents	523,916	86,914	610,830
Cash and cash equivalents, beginning	328,841	2,390,854	2,719,695
Cash and cash equivalents, ending	<u>\$ 852,757</u>	<u>\$ 2,477,768</u>	<u>\$ 3,330,525</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2022

	<u>Parking Garage</u>	<u>Garbage Collection</u>	<u>Total Nonmajor Enterprise Funds</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income	\$ 1,271,982	\$ 162,705	\$ 1,434,687
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	377,755	-	377,755
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	15,442	455	15,897
Deferred outflows related to pensions	(9,275)	(18,579)	(27,854)
Accounts and contracts payable	43,758	57,964	101,722
Due to other governments	(81)	(45)	(126)
Compensated absences payable	1,687	(6,163)	(4,476)
Net pension liability	22,440	61,701	84,141
Deferred inflows related to pensions	(16,060)	(40,558)	(56,618)
Total adjustments	<u>435,666</u>	<u>54,775</u>	<u>490,441</u>
Net cash provided by operating activities	<u>\$ 1,707,648</u>	<u>\$ 217,480</u>	<u>\$ 1,925,128</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Capital asset purchases on account, beginning	\$ -	\$ -	\$ -
Capital asset purchases on account, ending	3,173	-	3,173



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Internal Service Funds

Internal Service Funds account for the financing of goods or services provided by one department or division to other departments or divisions of the County, or to other governmental units, on a cost reimbursement basis.

Computer Replacement

The Computer Replacement Fund accounts for the fiscal activity related to replacing and maintaining the County's computer workstations.

Vehicle Maintenance

The Vehicle Maintenance Fund accounts for the fiscal activity related to maintaining and replacing the County's automotive and heavy equipment.

Insurance

The Insurance Fund accounts for the fiscal activity related to the County's self-insurance and risk management programs.

Employee Group Insurance

The Employee Group Insurance Fund accounts for the fiscal activity related to the self-funded group health insurance plan provided to County employees.

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position
Internal Service Funds
September 30, 2022

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
ASSETS			
Current assets:			
Equity in pooled cash and investments	\$ 4,730,841	\$ 28,731,314	\$ 19,439,650
Accounts receivable, net	10,094	1,685	150,449
Due from other governments	-	81,835	-
Inventories	-	621,709	-
Prepaid items	-	-	2,221,542
Deposits	-	-	225,000
Total current assets	<u>4,740,935</u>	<u>29,436,543</u>	<u>22,036,641</u>
Capital assets:			
Buildings	-	1,839,665	-
Improvements other than buildings	-	458,733	-
Equipment	4,624,719	48,687,436	53,579
Intangibles	-	-	372,798
Less: accumulated depreciation	(2,887,673)	(30,988,997)	(29,221)
Total capital assets, net of accumulated depreciation	<u>1,737,046</u>	<u>19,996,837</u>	<u>397,156</u>
Total noncurrent assets	<u>1,737,046</u>	<u>19,996,837</u>	<u>397,156</u>
Total assets	<u>6,477,981</u>	<u>49,433,380</u>	<u>22,433,797</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	-	1,501,070	350,913
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	332,066	-
Total deferred outflows of resources	<u>-</u>	<u>1,833,136</u>	<u>350,913</u>
LIABILITIES			
Current liabilities:			
Book overdraft	-	-	-
Accounts and contracts payable	3,793	727,974	42,846
Due to component units	-	-	395
Due to other governments	-	25	613
Compensated absences payable	-	249,857	45,251
Estimated claims payable	-	-	4,565,245
Asset retirement obligations	-	92,478	-
Total OPEB liability	-	-	-
Total current liabilities	<u>3,793</u>	<u>1,070,334</u>	<u>4,654,350</u>
Noncurrent liabilities:			
Compensated absences payable	-	414,126	75,001
Estimated claims payable	-	-	13,063,755
Asset retirement obligations	-	734,047	-
Total OPEB liability	-	-	-
Net pension liability	-	2,564,463	589,831
Total noncurrent liabilities	<u>-</u>	<u>3,712,636</u>	<u>13,728,587</u>
Total liabilities	<u>3,793</u>	<u>4,782,970</u>	<u>18,382,937</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	-	1,131,382	264,490
Deferred inflows related to OPEB	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,131,382</u>	<u>264,490</u>
NET POSITION			
Net investment in capital assets	1,737,046	19,988,387	397,156
Unrestricted	4,737,142	25,363,777	3,740,127
Total net position	<u>\$ 6,474,188</u>	<u>\$ 45,352,164</u>	<u>\$ 4,137,283</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position (concluded)
Internal Service Funds
September 30, 2022

	Employee Group Insurance	Total Internal Service Funds
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 13,461,070	\$ 66,362,875
Accounts receivable, net	833,882	996,110
Due from other governments	-	81,835
Inventories	-	621,709
Prepaid items	-	2,221,542
Deposits	-	225,000
Total current assets	14,294,952	70,509,071
Capital assets:		
Buildings	-	1,839,665
Improvements other than buildings	-	458,733
Equipment	118,614	53,484,348
Intangibles	-	372,798
Less: accumulated depreciation	(86,679)	(33,992,570)
Total capital assets, net of accumulated depreciation	31,935	22,162,974
Total noncurrent assets	31,935	22,162,974
Total assets	14,326,887	92,672,045
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	35,039	1,887,022
Deferred outflows related to OPEB	1,343,728	1,343,728
Unamortized asset retirement obligations	-	332,066
Total deferred outflows of resources	1,378,767	3,562,816
LIABILITIES		
Current liabilities:		
Book overdraft	969,870	969,870
Accounts and contracts payable	27,007	801,620
Due to component units	-	395
Due to other governments	-	638
Compensated absences payable	6,623	301,731
Estimated claims payable	3,826,000	8,391,245
Asset retirement obligations	-	92,478
Total OPEB liability	2,976,138	2,976,138
Total current liabilities	7,805,638	13,534,115
Noncurrent liabilities:		
Compensated absences payable	10,977	500,104
Estimated claims payable	-	13,063,755
Asset retirement obligations	-	734,047
Total OPEB liability	35,371,267	35,371,267
Net pension liability	41,633	3,195,927
Total noncurrent liabilities	35,423,877	52,865,100
Total liabilities	43,229,515	66,399,215
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	60,417	1,456,289
Deferred inflows related to OPEB	6,008,296	6,008,296
Total deferred inflows of resources	6,068,713	7,464,585
NET POSITION		
Net investment in capital assets	31,935	22,154,524
Unrestricted	(33,624,509)	216,537
Total net position	\$ (33,592,574)	\$ 22,371,061

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2022

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
OPERATING REVENUES			
Charges for services	\$ 1,078,434	\$ 20,923,008	\$ 14,312,707
Miscellaneous revenues	1,039	173,760	28
Total operating revenues	<u>1,079,473</u>	<u>21,096,768</u>	<u>14,312,735</u>
OPERATING EXPENSES			
Personnel services	-	3,482,268	784,485
Contracted services	1,170	157,550	1,047,841
Supplies and materials	1,891	6,354,383	2,975
Repairs and maintenance	9,750	4,391,995	14,225
Utilities	-	37,221	17,006
Other services and charges	-	195,329	5,743,098
Depreciation	843,652	4,236,868	3,449
Claims and other accrued expenses	-	-	5,769,589
Total operating expenses	<u>856,463</u>	<u>18,855,614</u>	<u>13,382,668</u>
Operating income / (loss)	<u>223,010</u>	<u>2,241,154</u>	<u>930,067</u>
NONOPERATING REVENUES (EXPENSES)			
Investment loss	(139,633)	(830,070)	(587,319)
Net gain / (loss) on disposal of capital assets	(8,570)	753,228	-
Miscellaneous revenues	-	-	857,639
Total nonoperating revenues (expenses)	<u>(148,203)</u>	<u>(76,842)</u>	<u>270,320</u>
Income / (loss) before contributions and transfers	<u>74,807</u>	<u>2,164,312</u>	<u>1,200,387</u>
Capital contributions	-	122,419	7,096
Transfers in	-	-	768,028
Transfers out	-	(625)	-
Change in net position	<u>74,807</u>	<u>2,286,106</u>	<u>1,975,511</u>
NET POSITION			
Beginning	6,399,381	43,066,058	2,161,772
Ending	<u>\$ 6,474,188</u>	<u>\$ 45,352,164</u>	<u>\$ 4,137,283</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA

**Combining Statement of Revenues, Expenses and Changes in Net Position (concluded)
Internal Service Funds**

For the Fiscal Year Ended September 30, 2022

	Employee Group Insurance	Total Internal Service Funds
OPERATING REVENUES		
Charges for services	\$ 39,837,983	\$ 76,152,132
Miscellaneous revenues	140,016	314,843
Total operating revenues	<u>39,977,999</u>	<u>76,466,975</u>
OPERATING EXPENSES		
Personnel services	67,731	4,334,484
Contracted services	1,354,251	2,560,812
Supplies and materials	974	6,360,223
Repairs and maintenance	8,910	4,424,880
Utilities	-	54,227
Other services and charges	75,507	6,013,934
Depreciation	11,823	5,095,792
Claims and other accrued expenses	43,643,299	49,412,888
Total operating expenses	<u>45,162,495</u>	<u>78,257,240</u>
Operating income / (loss)	<u>(5,184,496)</u>	<u>(1,790,265)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment loss	(670,257)	(2,227,279)
Net gain / (loss) on disposal of capital assets	1	744,659
Miscellaneous revenues	-	857,639
Total nonoperating revenues (expenses)	<u>(670,256)</u>	<u>(624,981)</u>
Income / (loss) before contributions and transfers	<u>(5,854,752)</u>	<u>(2,415,246)</u>
Capital contributions	-	129,515
Transfers in	1,500,000	2,268,028
Transfers out	-	(625)
Change in net position	<u>(4,354,752)</u>	<u>(18,328)</u>
NET POSITION		
Beginning	(29,237,822)	22,389,389
Ending	<u>\$ (33,592,574)</u>	<u>\$ 22,371,061</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds

For the Fiscal Year Ended September 30, 2022

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 1,068,340	\$ 20,982,043	\$ 14,212,787
Payments to suppliers	(12,811)	(11,132,567)	(8,217,533)
Payments to employees	-	(3,438,060)	(776,523)
Payments of insurance claims	-	-	(4,839,589)
Other operating receipts	1,039	173,760	28
Net cash provided by (used for) operating activities	<u>1,056,568</u>	<u>6,585,176</u>	<u>379,170</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from other funds	-	-	768,028
Transfers to other funds	-	(625)	-
Book overdraft	-	-	-
Net cash provided by (used for) noncapital financing activities	<u>-</u>	<u>(625)</u>	<u>768,028</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(1,062,207)	(7,313,289)	-
Proceeds from the sale of capital assets	16,540	841,120	-
Other nonoperating receipts	-	-	857,639
Net cash provided by (used for) and related financing activities	<u>(1,045,667)</u>	<u>(6,472,169)</u>	<u>857,639</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	(139,633)	(830,070)	(587,319)
Net cash used for investing activities	<u>(139,633)</u>	<u>(830,070)</u>	<u>(587,319)</u>
Net increase (decrease) in cash and cash equivalents	(128,732)	(717,688)	1,417,518
Cash and cash equivalents, beginning	4,859,573	29,449,002	18,022,132
Cash and cash equivalents, ending	<u>\$ 4,730,841</u>	<u>\$ 28,731,314</u>	<u>\$ 19,439,650</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2022

	Employee Group Insurance	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interfund services provided	\$ 39,607,876	\$ 75,871,046
Payments to suppliers	(1,428,780)	(20,791,691)
Payments to employees	(67,447)	(4,282,030)
Payments of insurance claims	(44,540,453)	(49,380,042)
Other operating receipts	140,016	314,843
Net cash provided by (used for) operating activities	(6,288,788)	1,732,126
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers from other funds	1,500,000	2,268,028
Transfers to other funds	-	(625)
Book overdraft	923,256	923,256
Net cash provided by (used for) noncapital financing activities	2,423,256	3,190,659
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	-	(8,375,496)
Proceeds from the sale of capital assets	-	857,660
Other nonoperating receipts	-	857,639
Net cash provided by (used for) and related financing activities	-	(6,660,197)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Investment pool returns	(670,257)	(2,227,279)
Net cash used for investing activities	(670,257)	(2,227,279)
Net increase (decrease) in cash and cash equivalents	(4,535,789)	(3,964,691)
Cash and cash equivalents, beginning	17,996,859	70,327,566
Cash and cash equivalents, ending	\$ 13,461,070	\$ 66,362,875

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2022

	<u>Computer Replacement</u>	<u>Vehicle Maintenance</u>	<u>Insurance</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ 223,010	\$ 2,241,154	\$ 930,067
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	843,652	4,236,868	3,449
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(10,094)	120,399	(99,920)
Due from other governments	-	(61,364)	-
Inventories	-	(84,183)	-
Prepaid items	-	-	(1,137,069)
Deposit assets	-	-	(225,000)
Deferred outflows related to pensions	-	(647,381)	(130,423)
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	(21,534)	-
Accounts and contracts payable	-	46,955	(15,846)
Due to component units	-	-	395
Due to other governments	-	22	(14,868)
Compensated absences payable	-	45,453	3,945
Estimated claims payable	-	-	930,000
Asset retirement obligations	-	62,651	-
Total OPEB liability	-	-	-
Net pension liability	-	1,380,080	319,989
Deferred inflows related to pensions	-	(733,944)	(185,549)
Deferred inflows related to OPEB	-	-	-
Total adjustments	<u>833,558</u>	<u>4,344,022</u>	<u>(550,897)</u>
Net cash provided by (used for) operating activities	<u>\$ 1,056,568</u>	<u>\$ 6,585,176</u>	<u>\$ 379,170</u>

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES:**

Contributions of capital assets	\$ -	\$ 122,419	\$ 7,096
Capital asset purchases on account, beginning	-	-	-
Capital asset purchases on account, ending	3,793	278,906	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Internal Service Funds

For the Fiscal Year Ended September 30, 2022

	Employee Group Insurance	Total Internal Service Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	\$ (5,184,496)	\$ (1,790,265)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	11,823	5,095,792
Change in assets, deferred outflows, liabilities and deferred inflows:		
Accounts receivable	(230,107)	(219,722)
Due from other governments	-	(61,364)
Inventories	-	(84,183)
Prepaid items	-	(1,137,069)
Deposit assets	-	(225,000)
Deferred outflows related to pensions	13,816	(763,988)
Deferred outflows related to OPEB	188,175	188,175
Unamortized asset retirement obligations	-	(21,534)
Accounts and contracts payable	10,862	41,971
Due to component units	-	395
Due to other governments	-	(14,846)
Compensated absences payable	3,994	53,392
Estimated claims payable	(618,000)	312,000
Asset retirement obligations	-	62,651
Total OPEB liability	(3,086,853)	(3,086,853)
Net pension liability	11,302	1,711,371
Deferred inflows related to pensions	(28,828)	(948,321)
Deferred inflows related to OPEB	2,619,524	2,619,524
Total adjustments	(1,104,292)	3,522,391
Net cash provided by (used for) operating activities	\$ (6,288,788)	\$ 1,732,126
 NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Contributions of capital assets	\$ -	\$ 129,515
Capital asset purchases on account, beginning	-	-
Capital asset purchases on account, ending	-	282,699



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Custodial Funds

Custodial Funds are used to report resources held by the County in a purely supervisory capacity. Custodial Funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. The County maintains the following Custodial Funds.

County Council:

Inmate Trust

The Inmate Trust Fund accounts for funds held by the County on behalf of jail inmates.

General Trust

The General Trust Fund accounts for various funds held by the County acting in a custodial capacity for individuals, private organizations, or other governmental units.

School Impact Fee

The School Impact Fee Fund accounts for the collection and distribution of impact fees on behalf of the Volusia County School Board.

Business Tax Receipt Transfer

The Business Tax Receipt Transfer Fund accounts for the collection and distribution of business tax receipts on behalf of other governmental units and taxing authorities.

Tax Collector:

Property Tax Transfer

The Property Tax Transfer Fund accounts for the collection and distribution of charges that are billed on the property tax bill on behalf of other governmental units and taxing authorities.

State Highway Safety and Motor Vehicles

The State Highway Safety and Motor Vehicles Fund accounts for the collection and distribution of various vehicle fees on behalf of the State of Florida to the Department of Highway Safety and Motor Vehicles.

State Department of Revenue

The State Department of Revenue Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Department of Revenue.

State Fish and Wildlife Commission

The State Fish and Wildlife Commission Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Fish and Wildlife Commission.

Sheriff:

Custodial Funds

The Sheriff's Custodial Funds are used to account for the assets held by the Sheriff as an agent for individuals, private organizations, or other governments as required by legal or regulatory policies.

Elimination Adjustments

When the custodial funds are combined for reporting in the basic financial statements, internal activities occurring between the custodial funds are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the custodial funds are not included in the basic financial statements. The elimination of activities occurring between the custodial funds in the basic financial statements results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on the combining statements.

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position
Custodial Funds
September 30, 2022

	County Council			
	Inmate Trust	General Trust	School Impact Fee	Business Tax Receipt Transfer
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 165	\$ 4,434,190	\$ 60,997
Cash and cash equivalents outside pool	550,788	-	-	-
Accounts receivable	-	-	-	13,857
Special assessments receivable - delinquent	-	23,978	-	-
Special assessments receivable - interest	-	31,398	-	-
Due from other governments	-	-	-	-
Deposits	-	-	-	-
Total assets	550,788	55,541	4,434,190	74,854
LIABILITIES				
Refunds payable	-	165	-	22
Tax certificate redemptions payable	-	-	-	-
Inmate trust balance payable	447,645	-	-	-
Due to other governments	-	55,376	4,434,190	74,832
Deposits	-	-	-	-
Installment tax deposits	-	-	-	-
Total liabilities	447,645	55,541	4,434,190	74,854
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	103,143	-	-	-
Total fiduciary net position	\$ 103,143	\$ -	\$ -	\$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (continued)
Custodial Funds
September 30, 2022

	Tax Collector			
	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue	State Fish and Wildlife Commission
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents outside pool	9,430,598	820,690	250,879	20
Accounts receivable	774,666	99,145	-	-
Special assessments receivable - delinquent	-	-	-	-
Special assessments receivable - interest	-	-	-	-
Due from other governments	5,139	-	-	-
Deposits	1,700	-	-	-
Total assets	<u>10,212,103</u>	<u>919,835</u>	<u>250,879</u>	<u>20</u>
LIABILITIES				
Refunds payable	1,796	-	-	-
Tax certificate redemptions payable	26,619	-	-	-
Inmate trust payable to external parties	-	-	-	-
Due to other governments	189,760	919,835	250,879	20
Deposits	-	-	-	-
Installment tax deposits	9,993,928	-	-	-
Total liabilities	<u>10,212,103</u>	<u>919,835</u>	<u>250,879</u>	<u>20</u>
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	-	-	-	-
Total fiduciary net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2022

	<u>Sheriff</u>			
	<u>Custodial Funds</u>	<u>Subtotals</u>	<u>Elimination Adjustments</u>	<u>Total Custodial Funds</u>
ASSETS				
Equity in pooled cash and investments	\$ -	\$ 4,495,352	\$ -	\$ 4,495,352
Cash and cash equivalents outside pool	404,843	11,457,818	-	11,457,818
Accounts receivable	-	887,668	-	887,668
Special assessments receivable - delinquent	-	23,978	-	23,978
Special assessments receivable - interest	-	31,398	-	31,398
Due from other governments	-	5,139	-	5,139
Deposits	-	1,700	-	1,700
Total assets	<u>404,843</u>	<u>16,903,053</u>	<u>-</u>	<u>16,903,053</u>
LIABILITIES				
Refunds payable	-	1,983	-	1,983
Tax certificate redemptions payable	-	26,619	-	26,619
Inmate trust payable to external parties	-	447,645	-	447,645
Due to other governments	-	5,924,892	-	5,924,892
Deposits	80,587	80,587	-	80,587
Installment tax deposits	-	9,993,928	-	9,993,928
Total liabilities	<u>80,587</u>	<u>16,475,654</u>	<u>-</u>	<u>16,475,654</u>
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	324,256	427,399	-	427,399
Total fiduciary net position	<u>\$ 324,256</u>	<u>\$ 427,399</u>	<u>\$ -</u>	<u>\$ 427,399</u>

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the Fiscal Year Ended September 30, 2022

	County Council			
	Inmate Trust	General Trust	School Impact Fee	Business Tax Receipt Transfer
ADDITIONS				
School impact fee collections	\$ -	\$ -	\$ 16,013,663	\$ -
Deposits from inmates	3,451,264	-	-	-
Business tax collected	-	-	-	727,772
Non-awarded evidence	-	-	-	-
Property taxes and fees collected	-	-	-	-
Tax certificate redemptions collected	-	-	-	-
Tag, title and drivers license fees collected	-	-	-	-
Sales tax collected	-	-	-	-
Hunting and fishing licenses collected	-	-	-	-
Investment income:				
Net increase (decrease) in fair value of investm	-	-	(74,612)	-
Interest	-	-	29,519	-
Net investment income (loss)	-	-	(45,093)	-
Total additions	3,451,264	-	15,968,570	727,772
DEDUCTIONS				
Payments to other governments	-	-	15,968,570	-
Refunds to inmates	1,354,772	-	-	-
Disbursements to commissary vendor	2,204,337	-	-	-
Business taxes distributed	-	-	-	727,772
Payments to county council	-	-	-	-
Property taxes and fees distributed	-	-	-	-
Refunds of property tax and fee overpayments	-	-	-	-
Tax certificate redemptions disbursed	-	-	-	-
Tag, title and drivers license fees paid to state	-	-	-	-
Sales tax paid to state	-	-	-	-
Hunting and fishing licenses paid to state	-	-	-	-
Other disbursements	42,001	-	-	-
Total deductions	3,601,110	-	15,968,570	727,772
Net increase (decrease) in fiduciary net positio	(149,846)	-	-	-
FIDUCIARY NET POSITION				
Beginning	252,989	-	-	-
Ending	<u>\$ 103,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position (continued)
Custodial Funds

For the Fiscal Year Ended September 30, 2022

	Tax Collector			
	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue	State Fish and Wildlife Commission
ADDITIONS				
School impact fee collections	\$ -	\$ -	\$ -	\$ -
Deposits from inmates	-	-	-	-
Business tax collected	-	-	-	-
Non-awarded evidence	-	-	-	-
Property taxes and fees collected	868,838,574	-	-	-
Tax certificate redemptions collected	22,599,468	-	-	-
Tag, title and drivers license fees collected	-	38,950,912	-	-
Sales tax collected	-	-	10,055,987	-
Hunting and fishing licenses collected	-	-	-	118,090
Investment income:				
Net increase (decrease) in fair value of investment	-	-	-	-
Interest	-	-	-	-
Net investment income (loss)	-	-	-	-
Total additions	891,438,042	38,950,912	10,055,987	118,090
DEDUCTIONS				
Payments to other governments	-	-	-	-
Refunds to inmates	-	-	-	-
Disbursements to commissary vendor	-	-	-	-
Business taxes distributed	-	-	-	-
Payments to county council	-	-	-	-
Property taxes and fees distributed	867,001,566	-	-	-
Refunds of property tax and fee overpayments	1,646,046	-	-	-
Tax certificate redemptions disbursed	22,599,468	-	-	-
Tag, title and drivers license fees paid to state	-	38,950,912	-	-
Sales tax paid to state	-	-	10,055,987	-
Hunting and fishing licenses paid to state	-	-	-	118,090
Other disbursements	190,962	-	-	-
Total deductions	891,438,042	38,950,912	10,055,987	118,090
Net increase (decrease) in fiduciary net position	-	-	-	-
FIDUCIARY NET POSITION				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds

For the Fiscal Year Ended September 30, 2022

	<u>Sheriff</u>			
	<u>Custodial Funds</u>	<u>Subtotals</u>	<u>Elimination Adjustments</u>	<u>Total Custodial Funds</u>
ADDITIONS				
School impact fee collections	\$ -	\$ 16,013,663	\$ -	\$ 16,013,663
Deposits from inmates	-	3,451,264	-	3,451,264
Business tax collected	-	727,772	(329,617)	398,155
Non-awarded evidence	498,631	498,631	-	498,631
Property taxes and fees collected	-	868,838,574	(335,303,260)	533,535,314
Tax certificate redemptions collected	-	22,599,468	-	22,599,468
Tag, title and drivers license fees collected	-	38,950,912	-	38,950,912
Sales tax collected	-	10,055,987	-	10,055,987
Hunting and fishing licenses collected	-	118,090	-	118,090
Investment income:				
Net increase (decrease) in fair value of investm	-	(74,612)	-	(74,612)
Interest	-	29,519	-	29,519
Net investment income (loss)	-	(45,093)	-	(45,093)
Total additions	<u>498,631</u>	<u>961,209,268</u>	<u>(335,632,877)</u>	<u>625,576,391</u>
DEDUCTIONS				
Payments to other governments	128,482	16,097,052	-	16,097,052
Refunds to inmates	-	1,354,772	-	1,354,772
Disbursements to commissary vendor	-	2,204,337	-	2,204,337
Business taxes distributed	-	727,772	(329,617)	398,155
Payments to county council	57,203	57,203	-	57,203
Property taxes and fees distributed	-	867,001,566	(335,303,260)	531,698,306
Refunds of property tax and fee overpayments	-	1,646,046	-	1,646,046
Tax certificate redemptions disbursed	-	22,599,468	-	22,599,468
Tag, title and drivers license fees paid to state	-	38,950,912	-	38,950,912
Sales tax paid to state	-	10,055,987	-	10,055,987
Hunting and fishing licenses paid to state	-	118,090	-	118,090
Other disbursements	158,990	391,953	-	391,953
Total deductions	<u>344,675</u>	<u>961,205,158</u>	<u>(335,632,877)</u>	<u>625,572,281</u>
Net increase (decrease) in fiduciary net positio	153,956	4,110	-	4,110
FIDUCIARY NET POSITION				
Beginning	170,300	423,289	-	423,289
Ending	<u>\$ 324,256</u>	<u>\$ 427,399</u>	<u>\$ -</u>	<u>\$ 427,399</u>

Fiscal Activity by Grant Type

The Federal and State Grants Fund, a major special revenue fund, includes the fiscal activity of numerous grant awards. The fiscal activity for each major grant award, as well as aggregated amounts for smaller grant types, are presented as a supplementary schedule to provide more detailed information related to the activity of the Federal and State Grants Fund.

Transportation Project Grants

Volusia County receives one-time capital Federal and State grants for transportation projects, including roads, bridges, and multi-use trails.

Community Assistance Program Grants

The County's community assistance division receives annual entitlement grants from the federal government, including Community Development Block Grants, Section 8 Housing Vouchers, Community Service Block Grants, Low Income Home Energy Assistance Program Grants, HOME Investment Partnership Program Grants, Emergency Solutions Grants and Summer Food Service Program Grants. These annual entitlement programs, along with annually awarded justice assistance grants for mental health programs, are included as an aggregated amount.

Public Protection Grants

The County's department of public protection receives annual grants of federal and state funding for criminal alien assistance and emergency management programs. The County also receives periodic grants for public protection activities, such as firefighter staffing, hazardous material training, bulletproof vests and medical examiner equipment.

Environmental Project Grants

Volusia County receives one-time capital grants for stormwater infrastructure projects as well as environmental recreation-type grants for natural parks and fishing piers. The County also receives smaller annual local grant awards for river clean-up events.

Economic Development Grants

The County has received an economic development grant for the purpose of site preparation work of vacant land owned by the county. Upon completion of the sitework it is anticipated that the land will be leased for commercial use.

FEMA Hurricane Matthew

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Matthew.

FEMA Hurricane Irma

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Irma.

Other FEMA Grants

Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricanes Isaias and Dorian, as well as the COVID-19 pandemic.

Emergency Medical Services Trust Grant

All Florida counties receive annual distributions to improve and expand pre-hospital emergency medical services from the state's Emergency Medical Services Trust Fund in accordance with Section 401.113(2)(a), Florida Statutes.

Other Grants

Grants that are not classified in the other categories are included as Other Grants.

Sheriff Grants

Volusia Sheriff's Office receives annual grants of federal funding for crime victim assistance, drug trafficking enforcement, and the Ed Byrne Justice Assistance Grant and Homeland Security Grant programs. The Sheriff also receives annual funding from the state's Coach Aaron Feis Guardian Program.

Fiscal Activity by Grant Type (concluded)

Elimination Adjustments

The fiscal activity for the various grant awards (and aggregated smaller grants awards, as applicable), presented on these schedules may include activity, such as transfers, between the various grant awards. When all the grant awards are combined on the basic financial statements, internal activities occurring between the grant awards are required to be eliminated in accordance with governmental accounting standards. Primarily, interfund transfers between the grant awards are not included on the basic financial statements. The elimination of activities occurring between the grant awards results in reporting of only transactions occurring with external parties and prevents the amounts from being "grossed up" by internal transactions. The transactions eliminated are reported in the Elimination Adjustments column on this schedule.

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COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
September 30, 2022

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
ASSETS				
Equity in pooled cash and investments	\$ 495,946	\$ 2,496,647	\$ 56,355	\$ 20,000
Cash and cash equivalents outside of pool	-	2,956,278	-	-
Accounts receivable, net	-	17,711	372	-
Notes receivable, net	-	1,051,371	-	-
Due from other governments	3,128,178	4,002,533	549,053	1,666,792
Prepaid items	-	154,570	-	-
Real estate held for sale	-	150,331	-	-
Total assets	\$ 3,624,124	\$ 10,829,441	\$ 605,780	\$ 1,686,792
LIABILITIES				
Accounts and contracts payable	\$ 2,618,283	\$ 643,546	\$ 9,250	\$ 310,029
Due to other funds	412,673	3,994,964	369,278	557,776
Due to other governments	-	109,574	-	-
Deposits	-	192	-	-
Unearned revenue	-	2,176,605	66,392	20,000
Total liabilities	3,030,956	6,924,881	444,920	887,805
FUND BALANCES				
Non-spendable:				
Prepaid items	-	154,570	-	-
Restricted for:				
Public safety functions	-	-	160,860	-
Environmental and stormwater management	-	-	-	813,987
Transportation construction and operation	551,158	-	-	-
Housing, tourism and economic programs	-	3,749,987	-	-
Social services and community programs	-	3	-	-
Library, parks and cultural programs	42,010	-	-	-
Unassigned	-	-	-	(15,000)
Total fund balances	593,168	3,904,560	160,860	798,987
Total liabilities and fund balances	\$ 3,624,124	\$ 10,829,441	\$ 605,780	\$ 1,686,792

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)
As Reported in the Federal and State Grants Fund
September 30, 2022

	<u>Economic Development Grants</u>	<u>FEMA Hurricane Matthew</u>	<u>FEMA Hurricane Irma</u>	<u>Other FEMA Grants</u>
ASSETS				
Equity in pooled cash and investments	\$ 1,000,000	\$ -	\$ 491,671	\$ 3,958,888
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Notes receivable, net	-	-	-	-
Due from other governments	39,467	798,834	3,572,960	3,553,021
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	<u>\$ 1,039,467</u>	<u>\$ 798,834</u>	<u>\$ 4,064,631</u>	<u>\$ 7,511,909</u>
LIABILITIES				
Accounts and contracts payable	\$ 49,334	\$ 3,320	\$ 399,319	\$ 6,666
Due to other funds	-	370,110	-	1,548,393
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	179,450	165,229	-
Total liabilities	<u>49,334</u>	<u>552,880</u>	<u>564,548</u>	<u>1,555,059</u>
FUND BALANCES				
Non-spendable:				
Prepaid items	-	-	-	-
Restricted for:				
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism and economic programs	990,133	245,954	3,500,083	5,956,850
Social services and community programs	-	-	-	-
Library, parks and cultural programs	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>990,133</u>	<u>245,954</u>	<u>3,500,083</u>	<u>5,956,850</u>
Total liabilities and fund balances	<u>\$ 1,039,467</u>	<u>\$ 798,834</u>	<u>\$ 4,064,631</u>	<u>\$ 7,511,909</u>

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type (continued)
As Reported in the Federal and State Grants Fund
September 30, 2022

	Emergency Medical Services Trust Grants	Other Grants	Sheriff Grants
ASSETS			
Equity in pooled cash and investments	\$ 371,420	\$ 36,708	\$ -
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Notes receivable, net	-	-	-
Due from other governments	-	-	5,588
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	\$ 371,420	\$ 36,708	\$ 5,588
LIABILITIES			
Accounts and contracts payable	\$ 23,936	\$ -	\$ -
Due to other funds	-	-	5,588
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	359,916	26,031	-
Total liabilities	383,852	26,031	5,588
FUND BALANCES			
Non-spendable:			
Prepaid items	-	-	-
Restricted for:			
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks and cultural programs	-	10,677	-
Unassigned	(12,432)	-	-
Total fund balances	(12,432)	10,677	-
Total liabilities and fund balances	\$ 371,420	\$ 36,708	\$ 5,588

(continued)

COUNTY OF VOLUSIA, FLORIDA
Assets, Liabilities and Fund Balances by Major Grant or Grant Type (concluded)
As Reported in the Federal and State Grants Fund
September 30, 2022

	<u>Subtotals</u>	<u>Elimination Adjustments</u>	<u>Total Federal and State Grants</u>
ASSETS			
Equity in pooled cash and investments	\$ 8,927,635	\$ -	\$ 8,927,635
Cash and cash equivalents outside of pool	2,956,278	-	2,956,278
Accounts receivable, net	18,083	-	18,083
Notes receivable, net	1,051,371	-	1,051,371
Due from other governments	17,316,426	-	17,316,426
Prepaid items	154,570	-	154,570
Real estate held for sale	150,331	-	150,331
Total assets	<u>\$ 30,574,694</u>	<u>\$ -</u>	<u>\$ 30,574,694</u>
LIABILITIES			
Accounts and contracts payable	\$ 4,063,683	\$ -	\$ 4,063,683
Due to other funds	7,258,782	-	7,258,782
Due to other governments	109,574	-	109,574
Deposits	192	-	192
Unearned revenue	2,993,623	-	2,993,623
Total liabilities	<u>14,425,854</u>	<u>-</u>	<u>14,425,854</u>
FUND BALANCES			
Non-spendable:			
Prepaid items	154,570	-	154,570
Restricted for:			
Public safety functions	160,860	-	160,860
Environmental and stormwater management	813,987	-	813,987
Transportation construction and operation	551,158	-	551,158
Housing, tourism and economic programs	14,443,007	-	14,443,007
Social services and community programs	3	-	3
Library, parks and cultural programs	52,687	-	52,687
Unassigned	(27,432)	-	(27,432)
Total fund balances	<u>16,148,840</u>	<u>-</u>	<u>16,148,840</u>
Total liabilities and fund balances	<u>\$ 30,574,694</u>	<u>\$ -</u>	<u>\$ 30,574,694</u>

**Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type
As Reported in the Federal and State Grants Fund
For the Fiscal Year Ended September 30, 2022**

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
REVENUES				
Intergovernmental revenues	\$ 1,703,161	\$ 27,251,870	\$ 720,378	\$ 3,652,204
Charges for services	-	1,287,352	-	-
Investment income / (loss)	-	74,053	-	-
Miscellaneous revenues	-	2,096	-	-
Total revenues	1,703,161	28,615,371	720,378	3,652,204
EXPENDITURES				
Current:				
Public safety	-	-	1,074,558	-
Physical environment	-	-	-	788,205
Economic environment	-	21,582,218	-	-
Human services	-	5,851,689	-	-
Culture/recreation	-	-	-	-
Total current	-	27,433,907	1,074,558	788,205
Capital outlay:				
Direct purchases	2,600,862	-	31,791	2,960,571
Total expenditures	2,600,862	27,433,907	1,106,349	3,748,776
Excess (deficiency) of revenues over (under) expenditures	(897,701)	1,181,464	(385,971)	(96,572)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	570,286	410,718	-	-
Transfers out to other funds	(17,347)	(287,718)	-	-
Proceeds from insurance recovery	-	-	-	-
Total other financing sources (uses)	552,939	123,000	-	-
Net change in fund balances	(344,762)	1,304,464	(385,971)	(96,572)
FUND BALANCES				
Beginning	937,930	2,600,096	546,831	895,559
Ending	\$ 593,168	\$ 3,904,560	\$ 160,860	\$ 798,987

(continued)

Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (continued)

As Reported in the Federal and State Grants Fund

For the Fiscal Year Ended September 30, 2022

	Economic Development Grants	FEMA Hurricane Matthew	FEMA Hurricane Irma	Other FEMA Grants
REVENUES				
Intergovernmental revenues	\$ 39,466	\$ (200,516)	\$ 173,627	\$ 875,885
Charges for services	-	-	-	-
Investment income / (loss)	-	-	-	-
Miscellaneous revenues	-	-	99,029	-
Total revenues	<u>39,466</u>	<u>(200,516)</u>	<u>272,656</u>	<u>875,885</u>
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Economic environment	-	24,238	623,209	203,452
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total current	<u>-</u>	<u>24,238</u>	<u>623,209</u>	<u>203,452</u>
Capital outlay:				
Direct purchases	49,333	-	505,160	-
Total expenditures	<u>49,333</u>	<u>24,238</u>	<u>1,128,369</u>	<u>203,452</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,867)</u>	<u>(224,754)</u>	<u>(855,713)</u>	<u>672,433</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	46,205	3,961,471
Transfers out to other funds	-	-	-	-
Proceeds from insurance recovery	-	-	2,282,029	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,328,234</u>	<u>3,961,471</u>
Net change in fund balances	<u>(9,867)</u>	<u>(224,754)</u>	<u>1,472,521</u>	<u>4,633,904</u>
FUND BALANCES				
Beginning	1,000,000	470,708	2,027,562	1,322,946
Ending	<u>\$ 990,133</u>	<u>\$ 245,954</u>	<u>\$ 3,500,083</u>	<u>\$ 5,956,850</u>

(continued)

Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (continued)

As Reported in the Federal and State Grants Fund

For the Fiscal Year Ended September 30, 2022

	Emergency Medical Services Trust Grants	Other Grants	Sheriff Grants
REVENUES			
Intergovernmental revenues	\$ 91,425	\$ 307,040	\$ -
Charges for services	-	-	-
Investment income / (loss)	(12,432)	(1,278)	-
Miscellaneous revenues	-	-	-
Total revenues	78,993	305,762	-
EXPENDITURES			
Current:			
Public safety	91,425	-	-
Physical environment	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	45,610	-
Total current	91,425	45,610	-
Capital outlay:			
Direct purchases	-	295,294	-
Total expenditures	91,425	340,904	-
Excess (deficiency) of revenues over (under) expenditures	(12,432)	(35,142)	-
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	7,178	-
Transfers out to other funds	-	(114,375)	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	-	(107,197)	-
Net change in fund balances	(12,432)	(142,339)	-
FUND BALANCES			
Beginning	-	153,016	-
Ending	\$ (12,432)	\$ 10,677	\$ -

(continued)

Revenues, Expenditures and Changes in Fund Balances by Major Grant or Grant Type (concluded)

As Reported in the Federal and State Grants Fund

For the Fiscal Year Ended September 30, 2022

	<u>Subtotals</u>	<i>Elimination Adjustments</i>	<u>Total Federal and State Grants</u>
REVENUES			
Intergovernmental revenues	\$ 34,614,540	\$ -	\$ 34,614,540
Charges for services	1,287,352	-	1,287,352
Investment income / (loss)	60,343	-	60,343
Miscellaneous revenues	101,125	-	101,125
Total revenues	<u>36,063,360</u>	<u>-</u>	<u>36,063,360</u>
EXPENDITURES			
Current:			
Public safety	1,165,983	-	1,165,983
Physical environment	788,205	-	788,205
Economic environment	22,433,117	-	22,433,117
Human services	5,851,689	-	5,851,689
Culture/recreation	45,610	-	45,610
Total current	<u>30,284,604</u>	<u>-</u>	<u>30,284,604</u>
Capital outlay:			
Direct purchases	6,443,011	-	6,443,011
Total expenditures	<u>36,727,615</u>	<u>-</u>	<u>36,727,615</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(664,255)</u>	<u>-</u>	<u>(664,255)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	4,995,858	(287,718)	4,708,140
Transfers out to other funds	(419,440)	287,718	(131,722)
Proceeds from insurance recovery	2,282,029	-	2,282,029
Total other financing sources (uses)	<u>6,858,447</u>	<u>-</u>	<u>6,858,447</u>
Net change in fund balances	<u>6,194,192</u>	<u>-</u>	<u>6,194,192</u>
FUND BALANCES			
Beginning	9,954,648	-	9,954,648
Ending	<u>\$ 16,148,840</u>	<u>\$ -</u>	<u>\$ 16,148,840</u>



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STATISTICAL SECTION:

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social data, economic data, and financial trends of the County of Volusia, Florida.



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STATISTICAL SECTION

This section of the County of Volusia, Florida's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents	Page
Financial Trends <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	392
Revenue Capacity <i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	402
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	408
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	416
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	418

SCHEDULE 1
COUNTY OF VOLUSIA, FLORIDA
Primary Government Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2022 (3)	2021 (3)	2020 (3)	2019 (3)
Governmental activities				
Net investment in capital assets	\$ 819,070,582	\$ 790,074,138	\$ 752,889,298	\$ 720,365,681
Restricted for:				
General government	3,954,889	40,875	52,602	52,678
Public safety functions	11,124,081	11,159,443	11,394,007	10,776,189
Environmental and stormwater management	21,420,542	18,660,669	16,011,120	7,839,076
Transportation construction and operation	111,349,928	100,250,529	99,463,606	110,306,420
Housing, tourism and economic programs (1), (2)	31,120,782	20,561,426	13,470,421	9,419,516
Social services and community programs (1)	6,209,828	5,583,531	5,465,832	3,964,318
Library, parks and cultural programs (2)	51,765,317	43,070,884	42,325,363	34,525,585
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	2,553,823	881,460	652,250	778,921
Payment of pension benefits	3,977,052	3,698,307	3,356,511	3,075,753
Other purposes	-	-	-	-
Unrestricted	68,676,252	28,412,543	(38,932,508)	(57,449,891)
Total governmental activities net position	<u>1,131,223,076</u>	<u>1,022,393,805</u>	<u>906,148,502</u>	<u>843,654,246</u>
Business-type activities				
Net investment in capital assets	276,434,036	272,466,296	267,822,404	240,617,085
Restricted for:				
Debt service principal and interest	163,791	159,659	155,650	728,456
Passenger facility charges program	1,559,186	1,566,183	1,489,490	1,614,570
Equipment replacement	-	-	-	350,000
Maintenance and operations	-	2,244,000	2,346,000	4,550,784
Unrestricted	90,107,365	81,939,994	62,814,436	51,156,553
Total business-type activities net position	<u>368,264,378</u>	<u>358,376,132</u>	<u>334,627,980</u>	<u>299,017,448</u>
Primary government				
Net investment in capital assets	1,095,504,618	1,062,540,434	1,020,711,702	960,982,766
Restricted for:				
General government	3,954,889	40,875	52,602	52,678
Public safety functions	11,124,081	11,159,443	11,394,007	10,776,189
Environmental and stormwater management	21,420,542	18,660,669	16,011,120	7,839,076
Transportation construction and operation	111,349,928	100,250,529	99,463,606	110,306,420
Housing, tourism and economic programs (1), (2)	31,120,782	20,561,426	13,470,421	9,419,516
Social services and community programs (1)	6,209,828	5,583,531	5,465,832	3,964,318
Library, parks and cultural programs (2)	51,765,317	43,070,884	42,325,363	34,525,585
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	2,717,614	1,041,119	807,900	1,507,377
Passenger facility charges program	1,559,186	1,566,183	1,489,490	1,614,570
Equipment replacement	-	-	-	350,000
Maintenance and operations	-	2,244,000	2,346,000	4,550,784
Payment of pension benefits	3,977,052	3,698,307	3,356,511	3,075,753
Other purposes	-	-	-	-
Unrestricted	158,783,617	110,352,537	23,881,928	(6,293,338)
Total primary government net position	<u>\$ 1,499,487,454</u>	<u>\$ 1,380,769,937</u>	<u>\$ 1,240,776,482</u>	<u>\$ 1,142,671,694</u>

Source: County of Volusia, Accounting Division

Notes:

- (1) Starting with fiscal year ended September 30, 2016, net position restricted for housing programs was regrouped in a new category of net position; moving from social services and community programs to housing, tourism and economic programs.
- (2) Starting with fiscal year ended September 30, 2016, net position restricted for tourism development was regrouped in a new category of net position; moving from library, parks and tourism programs to housing, tourism and economic programs.
- (3) Starting with fiscal year ended September 30, 2015, the County was required to implement GASB Statement No. 68, Accounting and Financial Reporting for Pensions, which required the County to record a liability for its proportionate share of the two cost sharing defined benefit pension plans in which the County participates (Florida Retirement System (FRS) and the separate FRS Health Insurance Subsidy Program). Recording this liability drastically reduced the County's net position in the year of implementation and moving forward and while significant, readers of the financial statements should note that this liability is not a direct liability of the County. The County's only required

Fiscal Year Ended September 30,					
2018 (3)	2017 (3)	2016 (3)	2015 (3)	2014	2013
\$ 692,166,090	\$ 644,953,348	\$ 611,431,198	\$ 586,555,103	\$ 555,420,539	\$ 536,148,693
85,683	31,622	96,780	-	-	-
12,986,949	9,291,403	10,104,230	9,546,954	13,888,952	11,719,911
4,590,696	2,163,592	220,157	158,330	183,747	156,944
99,038,241	93,660,766	87,777,784	68,871,357	63,855,483	62,146,934
9,268,300	7,587,595	7,967,225	-	-	-
2,748,798	3,251,815	3,516,809	10,232,981	17,557,987	11,045,258
28,267,807	28,724,472	30,443,681	-	-	-
-	-	-	30,672,246	37,383,945	37,955,102
690,859	606,699	1,847,889	14,505,858	10,794,289	15,965,608
2,914,945	2,839,081	2,871,186	2,936,147	-	-
-	-	-	-	2,617,579	3,603,154
(53,099,346)	(38,632,892)	(26,051,130)	(22,685,992)	91,859,248	97,602,530
<u>799,659,022</u>	<u>754,477,501</u>	<u>730,225,809</u>	<u>700,792,984</u>	<u>793,561,769</u>	<u>776,344,134</u>
218,001,852	207,906,546	198,227,958	193,842,002	181,566,767	176,222,199
720,450	712,682	779,032	4,066,631	3,126,191	3,001,191
1,640,144	1,629,016	1,639,065	1,592,813	1,599,305	1,595,644
350,000	350,000	350,000	350,000	350,000	850,000
4,596,172	4,508,266	4,607,798	4,435,741	1,590,589	1,492,708
<u>45,517,108</u>	<u>40,646,203</u>	<u>34,337,099</u>	<u>26,860,473</u>	<u>40,635,715</u>	<u>30,728,811</u>
<u>270,825,726</u>	<u>255,752,713</u>	<u>239,940,952</u>	<u>231,147,660</u>	<u>228,868,567</u>	<u>213,890,553</u>
910,167,942	852,859,894	809,659,156	780,397,105	736,987,306	712,370,892
85,683	31,622	96,780	-	-	-
12,986,949	9,291,403	10,104,230	9,546,954	13,888,952	11,719,911
4,590,696	2,163,592	220,157	158,330	183,747	156,944
99,038,241	93,660,766	87,777,784	68,871,357	63,855,483	62,146,934
9,268,300	7,587,595	7,967,225	-	-	-
2,748,798	3,251,815	3,516,809	10,232,981	17,557,987	11,045,258
28,267,807	28,724,472	30,443,681	-	-	-
-	-	-	30,672,246	37,383,945	37,955,102
1,411,309	1,319,381	2,626,921	18,572,489	13,920,480	18,966,799
1,640,144	1,629,016	1,639,065	1,592,813	1,599,305	1,595,644
350,000	350,000	350,000	350,000	350,000	850,000
4,596,172	4,508,266	4,607,798	4,435,741	1,590,589	1,492,708
2,914,945	2,839,081	2,871,186	2,936,147	-	-
-	-	-	-	2,617,579	3,603,154
(7,582,238)	2,013,311	8,285,969	4,174,481	132,494,963	128,331,341
<u>\$ 1,070,484,748</u>	<u>\$ 1,010,230,214</u>	<u>\$ 970,166,761</u>	<u>\$ 931,940,644</u>	<u>\$ 1,022,430,336</u>	<u>\$ 990,234,687</u>

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Expenses				
Governmental activities:				
General government	\$ 85,297,597	\$ 79,777,471	\$ 78,473,642	\$ 70,672,245
Public safety	245,409,681	210,437,256	255,106,720	217,405,144
Physical environment	14,255,914	11,748,959	11,735,703	7,883,957
Transportation	38,678,470	34,916,766	39,107,896	38,689,655
Economic environment	42,352,028	48,659,972	40,849,077	24,687,221
Human services	32,698,218	32,405,227	25,023,242	22,251,128
Culture/recreation	57,328,048	51,972,204	51,598,687	61,512,372
Interest on long-term debt	2,956,474	2,881,266	3,268,982	3,652,107
Total governmental activities expenses	<u>518,976,430</u>	<u>472,799,121</u>	<u>505,163,949</u>	<u>446,753,829</u>
Business-type activities:				
Refuse disposal	28,313,048	18,507,149	17,093,483	16,374,478
Daytona Beach International Airport	21,336,987	16,789,802	18,048,967	18,561,338
Volusia Transportation Authority	32,005,879	31,606,149	31,041,231	30,857,574
Water and sewer utilities	17,456,202	16,452,857	16,271,889	15,294,792
Parking garage	1,565,976	1,513,792	1,675,013	2,026,690
Garbage collection	11,432,526	11,108,290	11,303,240	11,258,802
Total business-type activities expenses	<u>112,110,618</u>	<u>95,978,039</u>	<u>95,433,823</u>	<u>94,373,674</u>
Total primary government expenses	<u>\$ 631,087,048</u>	<u>\$ 568,777,160</u>	<u>\$ 600,597,772</u>	<u>\$ 541,127,503</u>
Program revenues				
Governmental activities:				
Charges for services:				
General government	\$ 13,301,769	\$ 13,708,422	\$ 12,185,606	\$ 11,473,855
Public safety	56,806,582	48,904,160	45,575,061	43,245,228
Physical environment	2,293,272	1,311,563	1,014,491	1,334,596
Transportation	1,410,030	1,115,374	1,108,441	1,221,609
Economic environment	2,528,642	611,085	536,429	909,174
Human services	371,795	334,949	298,792	278,533
Culture/recreation	13,501,209	11,692,526	9,119,801	11,954,616
Operating grants and contributions	78,451,826	90,295,340	97,219,143	36,782,472
Capital grants and contributions	40,496,426	35,679,408	34,949,640	30,115,509
Total governmental activities program revenues	<u>209,161,551</u>	<u>203,652,827</u>	<u>202,007,404</u>	<u>137,315,592</u>
Business-type activities:				
Charges for services:				
Refuse disposal	22,633,113	21,266,047	20,670,699	19,282,444
Daytona Beach International Airport	10,939,480	8,353,689	11,457,526	12,964,503
Volusia Transportation Authority	3,395,429	3,127,316	3,018,653	4,267,774
Water and sewer utilities	24,392,717	21,552,998	21,790,299	18,574,708
Parking garage	2,790,109	2,301,895	1,556,201	2,166,727
Garbage collection	11,597,107	11,176,559	11,326,716	10,706,301
Operating grants and contributions	30,325,291	36,050,305	29,100,655	16,624,437
Capital grants and contributions	12,518,279	10,409,245	22,356,139	23,777,787
Total business-type activities program revenues	<u>118,591,525</u>	<u>114,238,054</u>	<u>121,276,888</u>	<u>108,364,681</u>
Total primary government program revenues	<u>\$ 327,753,076</u>	<u>\$ 317,890,881</u>	<u>\$ 323,284,292</u>	<u>\$ 245,680,273</u>
Net (expense)/revenue				
Governmental activities	\$ (309,814,879)	\$ (269,146,294)	\$ (303,156,545)	\$ (309,438,237)
Business-type activities	6,480,907	18,260,015	25,843,065	13,991,007
Total primary government net (expense)	<u>\$ (303,333,972)</u>	<u>\$ (250,886,279)</u>	<u>\$ (277,313,480)</u>	<u>\$ (295,447,230)</u>

Fiscal Year Ended September 30,					
2018	2017	2016	2015	2014	2013
\$ 65,583,526	\$ 64,555,130	\$ 60,204,732	\$ 58,548,530	\$ 55,943,939	\$ 54,302,636
193,083,610	191,227,851	179,761,302	158,055,670	161,645,787	153,560,255
7,200,349	7,050,152	7,044,921	5,906,298	5,681,213	5,618,704
37,573,687	36,872,240	33,899,450	33,406,368	33,394,370	33,343,480
41,211,917	53,855,309	34,660,029	19,741,393	20,840,798	19,949,066
21,200,948	20,726,644	19,470,761	21,537,485	21,823,122	21,513,304
58,789,011	54,900,610	51,482,331	46,943,428	49,609,170	46,463,195
4,541,854	5,078,110	6,058,703	5,848,805	6,857,386	7,236,856
<u>429,184,902</u>	<u>434,266,046</u>	<u>392,582,229</u>	<u>349,987,977</u>	<u>355,795,785</u>	<u>341,987,496</u>
14,200,935	14,633,257	12,978,296	12,386,627	12,824,551	14,751,400
19,453,806	19,159,481	16,861,726	17,433,801	16,505,926	16,301,669
28,981,130	27,095,041	26,156,607	25,348,362	24,380,566	24,743,381
13,876,667	14,135,144	12,660,415	13,929,786	12,852,476	12,640,562
1,880,438	2,025,168	1,849,773	1,828,171	2,026,062	2,711,681
9,651,483	8,767,411	8,403,356	8,255,040	8,262,381	8,215,845
<u>88,044,459</u>	<u>85,815,502</u>	<u>78,910,173</u>	<u>79,181,787</u>	<u>76,851,962</u>	<u>79,364,538</u>
<u>\$ 517,229,361</u>	<u>\$ 520,081,548</u>	<u>\$ 471,492,402</u>	<u>\$ 429,169,764</u>	<u>\$ 432,647,747</u>	<u>\$ 421,352,034</u>
\$ 11,468,396	\$ 10,846,960	\$ 10,703,648	\$ 12,382,816	\$ 11,198,941	\$ 11,436,646
43,107,960	41,090,960	39,607,370	36,659,107	35,040,768	32,801,679
1,086,947	1,226,719	1,228,185	1,204,048	1,119,693	848,581
871,159	1,390,298	863,530	790,309	5,596,649	5,544,589
1,184,466	1,291,624	571,789	1,639,198	2,101,533	1,594,574
264,620	-	70,519	122,019	206,160	285,205
11,317,407	10,715,678	10,636,440	9,001,542	6,526,008	6,149,754
41,021,180	44,898,702	26,075,727	26,896,501	26,261,936	26,376,989
44,948,238	28,473,001	23,113,716	14,338,241	9,488,534	3,192,587
<u>155,270,373</u>	<u>139,933,942</u>	<u>112,870,924</u>	<u>103,033,781</u>	<u>97,540,222</u>	<u>88,230,604</u>
18,070,508	17,959,246	15,187,576	15,078,489	14,271,877	13,813,103
12,671,240	12,098,659	11,803,835	10,753,077	10,589,473	10,917,000
3,729,605	3,725,547	3,747,630	3,951,569	3,801,332	3,535,101
16,890,016	17,489,166	16,358,888	14,770,503	14,577,173	13,941,259
2,425,108	2,321,008	2,490,909	2,357,639	2,445,535	2,362,520
9,384,849	8,494,821	8,414,943	8,390,920	8,451,751	8,480,575
17,483,050	16,383,978	16,607,248	13,226,910	11,176,615	10,575,463
11,631,485	14,267,800	5,412,079	13,139,853	17,640,384	15,712,225
<u>92,285,861</u>	<u>92,740,225</u>	<u>80,023,108</u>	<u>81,668,960</u>	<u>82,954,140</u>	<u>79,337,246</u>
<u>\$ 247,556,234</u>	<u>\$ 232,674,167</u>	<u>\$ 192,894,032</u>	<u>\$ 184,702,741</u>	<u>\$ 180,494,362</u>	<u>\$ 167,567,850</u>
\$ (273,914,529)	\$ (294,332,104)	\$ (279,711,305)	\$ (246,954,196)	\$ (258,255,563)	\$ (253,756,892)
4,241,402	6,924,723	1,112,935	2,487,173	6,102,178	(27,292)
<u>\$ (269,673,127)</u>	<u>\$ (287,407,381)</u>	<u>\$ (278,598,370)</u>	<u>\$ (244,467,023)</u>	<u>\$ (252,153,385)</u>	<u>\$ (253,784,184)</u>

(continued)

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position (concluded)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
General revenues and other changes in net position				
Governmental activities:				
Property tax	\$ 318,751,162	\$ 291,759,816	\$ 285,507,155	\$ 267,935,658
Sales tax	28,292,545	25,646,637	21,966,220	22,424,375
Public service tax	12,786,252	12,130,557	11,780,797	11,561,699
Gas tax	17,072,613	17,519,828	16,493,732	17,662,405
Tourist and convention development taxes	34,249,441	28,446,208	19,909,969	23,665,188
State revenue sharing not restricted to specific programs	13,980,232	10,864,397	9,348,254	10,005,793
Intergovernmental revenues not restricted to specific programs	1,154,701	1,173,974	1,035,460	1,056,571
Investment income / (loss)	(7,340,466)	386,240	4,687,169	8,526,689
Miscellaneous	5,178,048	2,213,940	3,152,863	3,292,393
Transfers	(5,480,378)	(4,750,000)	(8,230,818)	(11,895,362)
Total governmental activities	<u>418,644,150</u>	<u>385,391,597</u>	<u>365,650,801</u>	<u>354,235,409</u>
Business-type activities:				
Investment income / (loss)	(2,402,601)	68,188	1,363,366	2,778,209
Miscellaneous	329,562	669,949	173,283	71,030
Transfers	5,480,378	4,750,000	8,230,818	11,895,362
Total business-type activities	<u>3,407,339</u>	<u>5,488,137</u>	<u>9,767,467</u>	<u>14,744,601</u>
Total primary government general revenues and other changes in net position	<u>\$ 422,051,489</u>	<u>\$ 390,879,734</u>	<u>\$ 375,418,268</u>	<u>\$ 368,980,010</u>
Change in net position				
Governmental activities	\$ 108,829,271	\$ 116,245,303	\$ 62,494,256	\$ 44,797,172
Business-type activities	9,888,246	23,748,152	35,610,532	28,735,608
Total primary government	<u>\$ 118,717,517</u>	<u>\$ 139,993,455</u>	<u>\$ 98,104,788</u>	<u>\$ 73,532,780</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2018	2017	2016	2015	2014	2013
\$ 259,982,733	\$ 242,121,424	\$ 232,986,267	\$ 219,000,088	\$ 207,324,816	\$ 192,902,184
22,217,798	20,995,101	20,167,829	19,115,761	17,861,072	16,894,299
11,175,167	10,843,980	11,185,586	11,295,347	11,508,745	11,183,193
17,495,592	17,222,788	16,559,519	15,492,098	14,897,974	14,822,466
23,238,172	21,531,936	21,131,187	19,293,853	17,304,447	15,497,377
9,514,184	9,046,268	8,614,833	8,364,992	7,568,479	7,295,689
1,024,782	1,080,685	1,091,124	1,066,884	927,085	728,004
2,282,131	1,137,330	1,877,079	3,440,698	2,183,320	(793,801)
297,814	3,112,690	2,541,359	3,560,931	4,136,550	4,011,015
(11,177,879)	(8,508,406)	(7,010,653)	(7,035,653)	(8,239,290)	(7,510,156)
<u>336,050,494</u>	<u>318,583,796</u>	<u>309,144,130</u>	<u>293,594,999</u>	<u>275,473,198</u>	<u>255,030,270</u>
408,076	195,206	463,542	694,432	387,560	(196,907)
254,510	183,426	206,162	180,227	248,986	109,590
11,177,879	8,508,406	7,010,653	7,035,653	8,239,290	7,510,156
<u>11,840,465</u>	<u>8,887,038</u>	<u>7,680,357</u>	<u>7,910,312</u>	<u>8,875,836</u>	<u>7,422,839</u>
<u>\$ 347,890,959</u>	<u>\$ 327,470,834</u>	<u>\$ 316,824,487</u>	<u>\$ 301,505,311</u>	<u>\$ 284,349,034</u>	<u>\$ 262,453,109</u>
\$ 62,135,965	\$ 24,251,692	\$ 29,432,825	\$ 46,640,803	\$ 17,217,635	\$ 1,273,378
16,081,867	15,811,761	8,793,292	10,397,485	14,978,014	7,395,547
<u>\$ 78,217,832</u>	<u>\$ 40,063,453</u>	<u>\$ 38,226,117</u>	<u>\$ 57,038,288</u>	<u>\$ 32,195,649</u>	<u>\$ 8,668,925</u>

**SCHEDULE 3
COUNTY OF VOLUSIA, FLORIDA
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)**

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
General fund				
Nonspendable	\$ 657,862	\$ 640,528	\$ 1,172,659	\$ 2,635,673
Restricted	-	482,603	372,565	271,312
Assigned	153,458,141	130,066,005	79,911,096	63,388,825
Unassigned	6,323,923	1,784,980	35,488,074	2,700,887
Total general fund	<u>\$ 160,439,926</u>	<u>\$ 132,974,116</u>	<u>\$ 116,944,394</u>	<u>\$ 68,996,697</u>
Other governmental funds				
Nonspendable	\$ 2,621,992	\$ 2,677,671	\$ 2,280,915	\$ 2,508,795
Restricted	290,598,081	243,873,795	227,358,269	210,973,666
Committed	-	-	785,934	-
Assigned	106,933,942	96,927,563	67,395,301	55,018,324
Unassigned	(34,235)	(15,000)	(5,028)	(149,745)
Total other governmental funds	<u>\$ 400,119,780</u>	<u>\$ 343,464,029</u>	<u>\$ 297,815,391</u>	<u>\$ 268,351,040</u>

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2018	2017	2016	2015	2014	2013
\$ 4,438,102	\$ 6,173,647	\$ 7,616,898	\$ 8,734,285	\$ 9,798,171	\$ 10,686,287
243,067	380,156	482,887	521,338	612,038	685,501
52,680,946	64,894,373	72,345,502	61,565,356	60,962,399	48,379,551
-	-	2,365,087	9,787,126	2,063,475	6,995,371
<u>\$ 57,362,115</u>	<u>\$ 71,448,176</u>	<u>\$ 82,810,374</u>	<u>\$ 80,608,105</u>	<u>\$ 73,436,083</u>	<u>\$ 66,746,710</u>
\$ 2,414,319	\$ 2,832,952	\$ 7,010,886	\$ 6,921,765	\$ 7,731,689	\$ 7,103,826
197,738,506	169,210,855	159,141,618	148,574,578	148,617,838	152,150,557
-	314,555	1,706,666	764,849	-	-
52,879,151	47,178,368	27,454,072	22,585,292	23,105,176	27,463,790
(2,691,144)	(1,404,019)	(1,017,446)	(2,321,910)	(3,749,339)	(4,959,937)
<u>\$ 250,340,832</u>	<u>\$ 218,132,711</u>	<u>\$ 194,295,796</u>	<u>\$ 176,524,574</u>	<u>\$ 175,705,364</u>	<u>\$ 181,758,236</u>

SCHEDULE 4
COUNTY OF VOLUSIA, FLORIDA
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2022	2021 (1)	2020	2019
Revenues				
Taxes	\$ 383,359,640	\$ 350,162,115	\$ 334,373,494	\$ 320,983,861
Licenses and permits	6,171,858	3,843,409	3,671,937	3,190,602
Intergovernmental revenue	125,853,608	130,386,977	138,921,820	76,575,596
Charges for services	83,395,557	70,367,870	62,162,128	60,685,248
Fines and forfeitures	990,058	939,917	1,086,925	3,189,565
Investment income / (loss)	(12,274,640)	507,944	7,384,042	12,547,065
Special assessments/impact fees	38,012,484	27,026,307	20,436,137	15,992,124
Miscellaneous revenues	6,029,777	7,755,989	5,003,527	5,971,019
Total revenues	<u>631,538,342</u>	<u>590,990,528</u>	<u>573,040,010</u>	<u>499,135,080</u>
Expenditures				
Current:				
General government	76,729,649	78,083,809	68,508,539	62,525,578
Public safety	233,883,168	219,918,036	220,151,243	194,635,345
Physical environment	13,476,215	14,611,101	12,070,773	7,897,797
Transportation	25,119,199	44,779,892	48,478,975	45,691,376
Economic environment	42,252,340	49,302,884	41,591,733	25,123,394
Human services	31,817,216	32,811,854	24,685,753	21,431,925
Culture/recreation	47,896,574	49,898,884	46,541,380	53,330,466
Debt service:				
Principal	7,728,172	10,874,753	10,736,279	25,838,211
Interest	1,604,927	3,877,233	4,019,610	4,251,232
Bond issuance costs	3,730,315	-	-	-
Interest component of lease payments	447,607	-	-	-
Capital outlay:				
Direct purchases	58,434,382	20,403,722	16,764,395	16,769,979
Commencement of lease	2,856,678	-	-	-
Total expenditures	<u>545,976,442</u>	<u>524,562,168</u>	<u>493,548,680</u>	<u>457,495,303</u>
Excess of revenues over (under) expenditures	<u>85,561,900</u>	<u>66,428,360</u>	<u>79,491,330</u>	<u>41,639,777</u>
Other financing sources (uses)				
Transfers in	150,530,418	89,896,704	71,244,137	58,685,718
Transfers (out)	(158,278,199)	(94,646,704)	(75,493,183)	(70,680,705)
Bonds/notes issued	1,168,735	-	-	-
Refunding bonds issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Leases (as lessee)	2,856,678	-	-	-
Proceeds from insurance recovery	2,282,029	-	2,169,764	-
Total other financing sources (uses)	<u>(1,440,339)</u>	<u>(4,750,000)</u>	<u>(2,079,282)</u>	<u>(11,994,987)</u>
Net change in fund balances	<u>\$ 84,121,561</u>	<u>\$ 61,678,360</u>	<u>\$ 77,412,048</u>	<u>\$ 29,644,790</u>
Debt service as a percentage of noncapital expenditures	1.90%	3.17%	3.37%	7.33%

Source: County of Volusia, Accounting Division

Notes:

(1) Amount reported for charges for services restated in fiscal year ended September 30, 2022.

Fiscal Year Ended September 30,

2018	2017	2016	2015	2014	2013
\$ 312,409,896	\$ 292,213,696	\$ 282,165,653	\$ 265,461,348	\$ 251,937,824	\$ 235,161,603
3,068,114	3,110,198	2,520,865	1,462,235	1,308,648	1,063,449
98,919,163	89,864,833	68,184,843	59,813,250	57,155,098	52,473,659
58,906,487	56,093,551	53,640,266	51,724,831	50,016,816	47,839,976
3,626,015	3,517,430	4,122,863	4,296,724	5,933,213	3,757,121
2,912,487	1,570,733	2,800,089	4,827,080	2,851,529	(591,780)
12,361,614	10,636,161	9,006,778	8,676,404	6,785,013	6,060,604
5,145,560	5,884,392	5,716,844	5,768,658	6,223,195	5,592,817
<u>497,349,336</u>	<u>462,890,994</u>	<u>428,158,201</u>	<u>402,030,530</u>	<u>382,211,336</u>	<u>351,357,449</u>
60,926,572	59,399,576	55,693,152	56,360,620	51,509,032	48,475,689
186,061,071	176,752,025	174,312,960	157,409,563	153,855,162	151,679,366
8,778,287	7,089,392	7,530,146	5,996,253	5,980,143	6,261,997
50,855,514	46,313,307	48,779,146	38,283,307	33,477,518	29,354,116
42,114,316	53,679,288	35,121,616	18,190,658	20,665,473	19,880,353
20,763,454	20,817,133	20,539,278	23,752,747	21,355,172	21,114,037
64,100,717	51,994,239	46,725,008	52,984,195	44,474,162	41,879,676
20,264,425	18,062,849	17,768,980	17,379,377	17,056,389	16,379,136
4,774,087	5,058,922	5,405,940	5,664,948	5,443,905	6,630,957
34,603	-	70,619	47,378	89,170	64,412
-	-	-	-	-	-
18,321,483	10,639,312	5,127,212	10,988,993	17,822,248	12,121,456
<u>476,994,529</u>	<u>449,806,043</u>	<u>417,074,057</u>	<u>387,058,039</u>	<u>371,728,374</u>	<u>353,841,195</u>
<u>20,354,807</u>	<u>13,084,951</u>	<u>11,084,144</u>	<u>14,972,491</u>	<u>10,482,962</u>	<u>(2,483,746)</u>
92,539,444	79,823,877	93,524,200	47,327,567	53,888,716	48,562,922
(103,473,156)	(88,434,111)	(100,634,853)	(54,363,220)	(62,905,975)	(52,979,762)
7,000,000	8,000,000	16,000,000	-	-	-
-	-	-	18,695,000	46,380,000	41,505,000
-	-	-	(18,640,606)	(47,209,202)	(41,887,359)
-	-	-	-	-	-
1,700,965	-	-	-	-	-
<u>(2,232,747)</u>	<u>(610,234)</u>	<u>8,889,347</u>	<u>(6,981,259)</u>	<u>(9,846,461)</u>	<u>(4,799,199)</u>
<u>\$ 18,122,060</u>	<u>\$ 12,474,717</u>	<u>\$ 19,973,491</u>	<u>\$ 7,991,232</u>	<u>\$ 636,501</u>	<u>\$ (7,282,945)</u>
6.05%	5.68%	6.23%	6.70%	6.68%	6.97%

**SCHEDULE 5
COUNTY OF VOLUSIA, FLORIDA
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year	Real Property				
	Residential	Commercial	Manufacturing	Agricultural	Other
2022	\$ 64,323,339,936	\$ 6,668,992,106	\$ 1,352,767,915	\$ 1,630,342,428	\$ 6,208,729,557
2021	50,344,460,724	5,844,817,821	1,161,546,333	1,300,046,339	5,560,940,671
2020	46,171,445,361	5,891,416,528	1,049,837,381	1,265,836,818	5,420,538,877
2019	43,026,423,801	5,406,156,932	953,210,312	1,226,710,684	5,086,171,062
2018	39,377,967,822	5,017,821,964	873,647,091	1,217,409,852	4,935,227,332
2017	35,626,874,271	4,617,996,240	826,380,182	1,129,587,756	4,655,487,318
2016	32,489,043,028	4,288,114,284	777,124,283	1,100,448,264	4,127,006,900
2015	29,955,147,925	3,953,862,410	709,451,404	1,121,406,364	3,851,827,729
2014	27,366,791,290	3,721,041,244	684,885,802	1,081,918,683	3,684,694,552
2013	24,861,945,621	3,485,923,181	648,474,099	772,622,462	3,476,269,159

Source: Volusia County Property Appraiser

<u>Personal Property</u>	<u>Centrally Assessed Property</u>	<u>Total</u>	<u>Direct Tax Rate</u>
\$ 4,629,779,930	\$ 74,368,765	\$ 84,888,320,637	6.29860
4,352,958,410	70,234,706	68,635,005,004	6.15090
3,987,339,212	68,582,651	63,854,996,828	6.54200
3,590,957,844	67,531,242	59,357,161,877	6.64640
3,427,094,295	68,024,195	54,917,192,551	7.05200
3,197,879,774	66,135,223	50,120,340,764	7.05200
3,105,188,346	63,645,578	45,950,570,683	7.27090
3,000,537,729	57,456,310	42,649,689,871	7.27090
2,984,673,361	55,728,534	39,579,733,466	7.27090
2,950,682,236	45,256,736	36,241,173,494	6.88090

SCHEDULE 6
COUNTY OF VOLUSIA, FLORIDA
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Per \$1,000 Assessed Valuation)

	Fiscal Year Taxes Are Payable			
	2022	2021	2020	2019
County:				
General fund	5.38120	5.45000	5.59000	5.69440
Library fund	0.51740	0.51740	0.55200	0.55200
Volusia Forever	0.20000	0.10520	0.11220	0.09940
Volusia Forever debt	0.00000	0.07830	0.08780	0.10060
Volusia ECHO	0.20000	0.00000	0.20000	0.20000
Total county direct	6.29860	6.15090	6.54200	6.64640
Other county-wide:				
School Board of Volusia County	5.80200	5.90700	6.08100	6.28100
St. Johns River Water Management District	0.21890	0.22870	0.24140	0.25620
Florida Inland Navigation District	0.03200	0.03200	0.03200	0.03200
Total county-wide	12.35150	12.31860	12.89640	13.21560
Municipalities:				
Daytona Beach	5.76940	5.78430	6.13580	6.50900
Daytona Beach Shores	4.93560	6.78260	7.02770	7.07000
DeBary	2.92470	2.92470	3.50000	2.63230
DeLand	6.78410	6.78410	6.78410	7.11940
Deltona	7.85000	7.85000	7.85000	7.85000
Edgewater	6.92840	6.94790	6.97370	7.00400
Flagler Beach	5.42000	5.28500	5.57100	5.39000
Holly Hill	6.25000	6.25000	6.25000	6.50000
Lake Helen	6.85000	6.85000	7.00000	7.30000
New Smyrna Beach	4.12620	4.17000	4.19560	4.17550
Oak Hill	5.68200	5.68200	5.68200	5.68200
Orange City	7.79000	7.83320	7.83320	8.03400
Ormond Beach	4.03080	4.03080	4.22000	4.38950
Pierson	5.83580	5.83580	5.83580	5.83580
Ponce Inlet	5.90000	5.90000	5.90000	5.90000
Port Orange	5.13560	4.91410	4.79790	4.92110
South Daytona	7.75000	7.75000	7.75000	7.75000
Unincorporated areas:				
Municipal service district	2.10830	2.10830	2.23990	2.23990
Special other districts:				
Fire district	3.84120	3.84120	4.08150	4.08150
Hospital districts:				
Halifax Hospital	0.95290	0.98790	0.35460	0.35460
Southeast Volusia Hospital	1.00750	1.05740	1.12130	1.19840
West Volusia Hospital	1.40730	1.50350	1.90800	2.17510
East Volusia Mosquito Control	0.17810	0.17810	0.18800	0.18800
Ponce Inlet Port Authority	0.08450	0.08800	0.09290	0.09290
Silver Sands / Bethune Beach				
municipal service district	0.01440	0.01440	0.01500	0.01500
Daytona Beach downtown development	1.00000	1.00000	1.00000	1.00000

Source: Volusia County Property Appraiser

Fiscal Year Taxes Are Payable

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
6.10000	6.10000	6.31890	6.31890	6.31890	5.87890
0.55200	0.55200	0.55200	0.55200	0.55200	0.60200
0.09050	0.09300	0.07390	0.06270	0.05470	0.05130
0.10950	0.10700	0.12610	0.13730	0.14530	0.14870
<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>	<u>0.20000</u>
7.05200	7.05200	7.27090	7.27090	7.27090	6.88090
6.52000	6.84800	7.19700	7.33600	7.35800	7.88800
0.27240	0.28850	0.30230	0.31640	0.32830	0.33130
<u>0.03200</u>	<u>0.03200</u>	<u>0.03200</u>	<u>0.03450</u>	<u>0.03450</u>	<u>0.03450</u>
13.87640	14.22050	14.80220	14.95780	14.99170	15.13470
6.67220	7.00960	7.33340	7.35170	7.68310	7.03040
7.17000	7.18900	7.65300	8.17330	8.72000	8.46190
2.92470	2.92470	2.92470	2.92470	3.05500	3.09350
7.07750	7.15790	7.25350	7.40000	7.58370	7.36410
7.85000	7.95000	7.99000	7.99000	7.99000	7.99000
7.04470	6.95090	6.74860	6.75300	6.93400	6.56120
5.36000	5.21000	4.70740	5.05730	5.33500	5.12440
6.89490	6.89490	7.13040	7.13040	7.53000	7.35000
7.80000	7.80000	9.80000	6.36850	6.36850	6.28330
4.05610	3.96990	3.99990	4.02830	4.17630	4.05750
5.68200	5.68200	5.81310	5.81310	5.97060	5.96690
8.06500	7.45000	7.45000	7.49000	7.59000	7.51000
4.53620	4.53620	4.55700	4.40600	4.42410	4.32620
5.83580	5.83580	5.80000	5.80000	5.57030	5.80000
5.65000	5.79000	5.79220	6.15360	6.50000	5.50000
4.80550	4.79440	4.82700	4.92090	5.19010	5.37200
7.80000	7.40000	7.40000	7.40000	7.40000	5.90000
2.23990	2.23990	2.23990	2.23990	2.23990	2.03990
4.08150	4.08150	4.08150	3.63150	3.63150	3.63150
0.37810	0.75610	0.95500	1.00000	1.36280	1.61580
1.27900	2.40000	2.63400	2.78420	3.30190	3.39580
2.36600	1.59000	1.66790	1.92370	2.37590	2.46660
0.18800	0.18800	0.18800	0.18800	0.20800	0.20800
0.09290	0.09290	0.09290	0.09290	0.09290	0.09290
0.01500	0.01500	0.01500	0.01500	0.01500	0.01540
1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

**SCHEDULE 7
COUNTY OF VOLUSIA, FLORIDA
Principal Property Taxpayers
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year Ended September 30, 2022</u>	
		<u>2021 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Florida Power and Light Company	Electric utility	\$ 1,779,752,492	3.65
Duke Energy Florida LLC	Electric utility	267,208,781	0.55
International Speedway Corporation	Entertainment	155,278,363	0.32
Oceanwalk I/II Condo Association	Timeshare sales	121,462,984	0.25
Wal-Mart Stores East LP	Retail sales	109,575,587	0.22
Spectrum Sunshine State LLC	Entertainment/Cablevision	92,888,734	0.19
Publix Super Markets Inc	Food sales	70,880,926	0.15
Daytona Beach Owner LP	Real estate investment	62,627,938	0.13
BellSouth Telecommunication LLC	Telecommunication	61,952,239	0.13
LIT Deltona Logistics LLC	Warehouse/Distribution	61,352,895	0.13
Subtotal principal taxpayers		2,782,980,939	5.72
All other taxpayers		46,004,822,768	94.28
Total		\$ 48,787,803,707	100.00

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year Ended September 30, 2013</u>	
		<u>2012 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Florida Power and Light Company	Electric utility	\$ 851,821,067	3.60
Florida Power Corporation	Electric utility	244,939,872	1.04
BellSouth Telecommunication Inc	Telecommunication	104,480,822	0.44
Wal Mart Stores Inc	Retail sales	90,887,981	0.38
Bright House Networks LLC	Entertainment/cablevision	81,036,007	0.34
Covidien LTD	Manufacturing	63,979,398	0.27
Ocean Walk II Condo Association	Timeshare sales	58,750,005	0.25
International Speedway Corporation	Recreation	49,854,579	0.21
Volusia Mall LLC	Retail sales/mall	45,721,960	0.19
MSCI 2007 IQ16 Lodging 100, LLC	Real estate developer	43,498,301	0.18
Subtotal principal taxpayers		1,634,969,992	6.90
All other taxpayers		22,014,599,869	93.10
Total		\$ 23,649,569,861	100.00

Source: Volusia County Property Appraiser

**SCHEDULE 8
COUNTY OF VOLUSIA, FLORIDA
Property Tax Levies and Collections
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Collected to End of Tax Year</u>			<u>Collected in Fiscal Year</u>	
		<u>Current Tax Collection</u>	<u>Percent of Levy</u>	<u>Delinquent Collections</u>	<u>Total Collections</u>	<u>Percent of Levy</u>
2022	\$ 329,401,273	\$ 317,587,375	96.41	\$ 1,253,568	\$ 318,840,943	96.79
2021	301,163,425	290,609,104	96.50	1,080,708	291,689,812	96.85
2020	295,256,364	284,917,936	96.42	812,551	285,730,487	96.77
2019	276,373,617	266,491,152	96.44	1,175,811	267,666,963	96.85
2018	267,847,878	258,323,048	96.51	1,663,097	259,986,145	97.06
2017	250,157,758	241,433,627	96.48	797,561	242,231,188	96.83
2016	240,585,734	232,118,353	96.51	812,002	232,930,355	96.82
2015	225,739,467	217,859,761	96.36	855,843	218,715,604	96.89
2014	214,332,368	206,532,680	96.23	888,042	207,420,722	96.78
2013	199,475,643	191,947,692	96.23	968,827	192,916,519	96.71

Source: Volusia County Tax Collector

Notes:

- (1) Taxes may be paid at a discount that starts at four percent on November 1, and declines by one percent per month until the discount period ends on the last day of February.
- (2) Information above pertains to the following County Taxing Authorities:
 - Volusia County General fund
 - Volusia County ECHO
 - Volusia County Fire district
 - Volusia County Forever
 - Volusia County Forever 2005 bond
 - Volusia County Library
 - Volusia County East Mosquito Control
 - Volusia County Ponce Inlet Port Authority
 - Volusia County Municipal service district
 - Volusia County Silver Sands municipal service district

SCHEDULE 9
COUNTY OF VOLUSIA, FLORIDA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		
	General Obligation Bonds	Revenue Bonds	Notes Payable
2022	\$ -	\$ 53,640,000	\$ 15,153,735
2021	-	59,162,172	16,191,000
2020	3,220,000	64,664,925	18,343,000
2019	6,380,000	70,147,204	20,437,000
2018	9,480,000	75,606,415	37,716,000
2017	12,525,000	90,923,658	32,687,000
2016	15,510,000	105,071,585	26,610,000
2015	21,314,242	128,207,486	13,486,711
2014	23,050,626	139,939,919	15,679,100
2013	25,482,807	155,834,935	17,823,236

Source: County of Volusia, Accounting Division

Business-type Activities

<u>Airport System Revenue Bonds</u>	<u>Water/Sewer Revenue Bonds</u>	<u>Parking Facility Bonds</u>	<u>Notes Payable</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
\$ -	\$ -	\$ -	\$ 16,813,954	\$ 85,607,689	0.27	\$ 149.68
-	-	-	18,880,116	94,233,288	0.32	167.27
-	-	-	20,880,018	107,107,943	0.40	193.50
6,625,000	-	-	22,652,019	126,241,223	0.50	232.33
9,675,000	820,000	-	12,138,782	145,436,197	0.63	271.36
12,555,000	1,625,000	-	13,990,424	164,306,082	0.75	310.93
15,280,000	2,415,000	-	16,148,886	181,035,471	0.87	346.89
20,305,000	3,960,000	-	18,238,509	205,511,948	1.04	399.28
22,577,864	4,710,000	-	20,266,361	226,223,870	1.20	445.33
24,766,131	5,450,000	8,300,000	13,730,173	251,387,282	1.40	500.00

SCHEDULE 10
COUNTY OF VOLUSIA, FLORIDA
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Limited Tax General Obligation Bonds</u>	<u>Less: Amount Restricted to Principal Payments</u>	<u>Net General Bonded Debt Outstanding</u>	<u>Percentage of Personal Income</u>	<u>Percentage of Assessed Value of Taxable Property</u>	<u>Per Capita</u>
2022	\$ -	\$ -	\$ -	0.00	0.00	\$ -
2021	-	-	-	0.00	0.00	-
2020	3,220,000	-	3,220,000	0.01	0.01	5.82
2019	6,380,000	-	6,380,000	0.03	0.01	11.74
2018	9,480,000	-	9,480,000	0.04	0.02	17.69
2017	12,525,000	-	12,525,000	0.06	0.02	23.70
2016	15,510,000	2,860,000	12,650,000	0.06	0.03	24.24
2015	21,314,242	2,500,000	18,814,242	0.09	0.04	36.55
2014	23,050,626	2,405,000	20,645,626	0.11	0.05	40.64
2013	25,482,807	2,320,000	23,162,807	0.13	0.06	46.07

Source: County of Volusia, Accounting Division

Note:

(1) During fiscal year 2006, the County of Volusia issued \$39,875,000 Volusia Forever Limited Tax general obligation bonds to provide resources to acquire environmentally sensitive lands. This bond issue was approved in a referendum in November 2000, providing for a tax levy of up to \$0.20 per \$1,000 of taxable value for a twenty year period.

**SCHEDULE 11
COUNTY OF VOLUSIA, FLORIDA
Legal Debt Margin**

The Constitution of the State of Florida, Florida Statute 200.181, and the Charter of the County of Volusia set no legal debt margin.

Source: County of Volusia, Accounting Division

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Governmental activities				
(1) Revenue bonds - Sales Tax Improvement:				
Local government half-cent sales tax	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ -
Interest and fiscal charges	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-
(2) Revenue bonds - Capital Improvement:				
Local government half-cent sales tax	\$ -	\$ -	\$ -	\$ -
Available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ -
Interest and fiscal charges	-	-	-	-
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Coverage	-	-	-	-
Revenue bonds - Tourist Development:				
Resort tax	\$ 17,124,721	\$ 14,223,102	\$ 9,954,985	\$ 11,832,573
Investment income	(132,020)	20,898	40,414	66,156
Available revenue	<u>\$ 16,992,701</u>	<u>\$ 14,244,000</u>	<u>\$ 9,995,399</u>	<u>\$ 11,898,729</u>
Debt service:				
Principal	\$ 1,277,172	\$ 1,342,753	\$ 1,402,279	\$ 1,464,210
Interest and fiscal charges	2,996,591	2,933,496	2,872,083	2,808,808
Total debt service	<u>\$ 4,273,763</u>	<u>\$ 4,276,249</u>	<u>\$ 4,274,362</u>	<u>\$ 4,273,018</u>
Coverage	3.98	3.33	2.34	2.78
Revenue bonds - Gas Tax:				
Six cent local option fuel tax	\$ 8,397,818	\$ 8,552,354	\$ 8,036,088	\$ 8,620,481
Investment income / (loss)	(405,062)	11,111	281,301	507,895
Available revenue	<u>\$ 7,992,756</u>	<u>\$ 8,563,465</u>	<u>\$ 8,317,389</u>	<u>\$ 9,128,376</u>
Debt service:				
Principal	\$ 4,245,000	\$ 4,160,000	\$ 4,080,000	\$ 3,995,000
Interest and fiscal charges	264,448	349,104	432,132	513,431
Total debt service	<u>\$ 4,509,448</u>	<u>\$ 4,509,104</u>	<u>\$ 4,512,132</u>	<u>\$ 4,508,431</u>
Coverage	1.77	1.90	1.84	2.02

Source: County of Volusia, Accounting Division

Note:

- (1) Bonds paid off in fiscal year 2018.
- (2) Bonds paid off in fiscal year 2016. Fiscal year 2017 amount updated.

Fiscal Year Ended September 30,					
2018	2017	2016	2015	2014	2013
\$ 22,217,798	\$ 20,995,101	\$ 19,152,921	\$ 18,097,510	\$ 15,873,606	\$ 14,909,149
157,850	113,540	82,782	55,619	64,522	48,460
<u>\$ 22,375,648</u>	<u>\$ 21,108,641</u>	<u>\$ 19,235,703</u>	<u>\$ 18,153,129</u>	<u>\$ 15,938,128</u>	<u>\$ 14,957,609</u>
\$ 9,800,000	\$ 7,715,000	\$ 6,640,000	\$ 6,355,000	\$ 4,685,000	\$ 4,500,000
434,643	810,334	1,125,515	1,428,040	1,651,717	1,782,509
<u>\$ 10,234,643</u>	<u>\$ 8,525,334</u>	<u>\$ 7,765,515</u>	<u>\$ 7,783,040</u>	<u>\$ 6,336,717</u>	<u>\$ 6,282,509</u>
2.19	2.48	2.48	2.33	2.52	2.38
\$ -	\$ -	\$ 1,014,908	\$ 1,018,251	\$ 1,987,466	\$ 1,985,150
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,014,908</u>	<u>\$ 1,018,251</u>	<u>\$ 1,987,466</u>	<u>\$ 1,985,150</u>
\$ -	\$ -	\$ 899,000	\$ 876,000	\$ 1,715,000	\$ 1,669,000
-	-	23,644	49,683	91,787	135,682
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 922,644</u>	<u>\$ 925,683</u>	<u>\$ 1,806,787</u>	<u>\$ 1,804,682</u>
-	-	1.10	1.10	1.10	1.10
\$ 11,619,136	\$ 10,765,968	\$ 10,565,593	\$ 9,646,927	\$ 8,651,907	\$ 7,748,880
57,909	51,237	28,698	14,944	19,201	16,965
<u>\$ 11,677,045</u>	<u>\$ 10,817,205</u>	<u>\$ 10,594,291</u>	<u>\$ 9,661,871</u>	<u>\$ 8,671,108</u>	<u>\$ 7,765,845</u>
\$ 1,533,425	\$ 1,604,849	\$ 1,674,980	\$ 1,571,666	\$ 2,425,000	\$ 2,340,000
2,738,676	2,669,568	2,595,448	2,513,597	1,376,177	2,374,438
<u>\$ 4,272,101</u>	<u>\$ 4,274,417</u>	<u>\$ 4,270,428</u>	<u>\$ 4,085,263</u>	<u>\$ 3,801,177</u>	<u>\$ 4,714,438</u>
2.73	2.53	2.48	2.37	2.28	1.65
\$ 8,533,982	\$ 8,382,611	\$ 8,048,244	\$ 7,536,450	\$ 7,228,695	\$ 7,171,807
74,722	46,449	99,085	213,456	116,826	(136,726)
<u>\$ 8,608,704</u>	<u>\$ 8,429,060</u>	<u>\$ 8,147,329</u>	<u>\$ 7,749,906</u>	<u>\$ 7,345,521</u>	<u>\$ 7,035,081</u>
\$ 3,915,000	\$ 3,835,000	\$ 3,760,000	\$ 3,685,000	\$ 3,570,000	\$ 3,350,000
596,101	671,143	747,659	824,649	935,038	518,696
<u>\$ 4,511,101</u>	<u>\$ 4,506,143</u>	<u>\$ 4,507,659</u>	<u>\$ 4,509,649</u>	<u>\$ 4,505,038</u>	<u>\$ 3,868,696</u>
1.91	1.87	1.81	1.72	1.63	1.82

(continued)

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages (concluded)
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Business-type activities				
Revenue Bonds - Airport System: *				
Revenues available (A) ** & (B)				
Net operating income (loss)	\$ -	\$ -	\$ (5,390,937)	\$ (4,827,780)
Add:				
Operating grants	-	-	9,705,886	3,184,625
Non-cash expenses:				
Depreciation	-	-	5,228,613	5,221,321
Cash balance:				
Operating fund	-	-	15,356,759	22,327,174
Debt service fund	-	-	-	-
Total available revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,900,321</u>	<u>\$ 25,905,340</u>
Debt service:				
Principal	\$ -	\$ -	\$ 6,625,000	\$ 3,050,000
Interest	-	-	555,571	560,175
Total debt service	<u>-</u>	<u>-</u>	<u>7,180,571</u>	<u>3,610,175</u>
Operations and maintenance reserve fund	-	-	-	56,612
Total requirement (A) **	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>	<u>\$ *</u>
Total requirement (B)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,180,571</u>	<u>\$ 3,666,787</u>
Coverage (A) **	*	*	*	*
Coverage (B)	*	*	3.47	7.06
Revenue Bonds - Water and Sewer: ***				
Revenues available (A)				
Net operating income (loss)	\$ -	\$ -	\$ -	\$ 3,424,722
Add non-cash expenses:				
Depreciation	-	-	-	3,966,892
Total available revenue (A)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,391,614</u>
Revenues available (B) *				
Net operating income (loss)	\$ *	\$ *	\$ *	\$ *
Add:				
Non-cash expenses: depreciation	-	-	-	-
Connection fees & CIAC	-	-	-	-
Total available revenue (B) *	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ 820,000
Interest	-	-	-	13,202
Total debt service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 833,202</u>
Coverage (A)	-	-	-	8.87
Coverage (B) *	*	*	*	*

Source: County of Volusia, Accounting Division

Note:

(*) Bonds paid off in fiscal year 2020.

(**) Due to refinancing at the end of fiscal year 2012, coverage requirements changed for 2013 onward.

(***) Bonds paid off in fiscal year 2019.

Fiscal Year Ended September 30,					
2018	2017	2016	2015	2014	2013
\$ (6,071,806)	\$ (6,076,197)	\$ (3,916,183)	\$ (5,231,201)	\$ (4,237,402)	\$ (3,827,795)
4,635,349	3,773,912	5,262,809	3,807,360	801,205	662,035
4,892,772	5,161,421	5,218,467	5,235,509	4,830,630	5,436,321
17,324,092	15,972,089	14,335,357	6,179,986	7,753,528	8,465,116
-	-	-	3,028,883	3,199,811	3,130,828
<u>\$ 20,780,407</u>	<u>\$ 18,831,225</u>	<u>\$ 20,900,450</u>	<u>\$ 13,020,537</u>	<u>\$ 12,347,772</u>	<u>\$ 13,866,505</u>
\$ 2,880,000	\$ 2,725,000	\$ 2,580,000	\$ 2,445,000	\$ 2,320,000	\$ 1,545,000
724,238	801,237	950,425	1,090,338	1,221,675	1,345,050
3,604,238	3,526,237	3,530,425	3,535,338	3,541,675	2,890,050
189,906	2,469	274,057	(10,848)	97,881	55,165
\$ *	\$ *	\$ *	\$ *	\$ *	\$ *
<u>\$ 3,794,144</u>	<u>\$ 3,528,706</u>	<u>\$ 3,804,482</u>	<u>\$ 3,524,490</u>	<u>\$ 3,639,556</u>	<u>\$ 2,945,215</u>
5.48	5.34	5.49	3.69	3.39	4.71
\$ 3,092,478	\$ 3,597,833	\$ 4,070,095	\$ 1,370,650	\$ 1,865,672	\$ 1,857,284
3,449,454	3,389,056	3,241,190	3,175,259	2,956,354	2,889,021
<u>\$ 6,541,932</u>	<u>\$ 6,986,889</u>	<u>\$ 7,311,285</u>	<u>\$ 4,545,909</u>	<u>\$ 4,822,026</u>	<u>\$ 4,746,305</u>
\$ *	\$ *	\$ *	\$ *	\$ *	\$ *
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 805,000	\$ 790,000	\$ 780,000	\$ 765,000	\$ 750,000	\$ 740,000
26,163	32,522	45,161	63,756	69,794	81,788
<u>\$ 831,163</u>	<u>\$ 822,522</u>	<u>\$ 825,161</u>	<u>\$ 828,756</u>	<u>\$ 819,794</u>	<u>\$ 821,788</u>
7.87	8.49	8.86	5.49	5.88	5.78
*	*	*	*	*	*

**SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
Demographic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income (in thousands) (3)	Median Age (4)	School Enrollment (5)	Unemployment Rate (percent) (6)
2022	571,952	\$ 55,460	\$ 31,720,458	46.7	63,484	3.1
2021	562,008	52,964	29,766,192	46.5	62,750	5.2
2020	551,588	48,620	26,818,209	47.0	61,326	6.8
2019	538,763	46,612	25,112,821	46.6	62,931	3.6
2018	531,062	43,202	22,942,941	46.3	63,264	3.8
2017	523,405	41,402	21,670,014	46.8	62,948	4.7
2016	517,411	39,713	20,547,943	47.0	63,043	5.0
2015	510,494	38,483	19,645,341	46.5	62,850	6.0
2014	503,851	37,195	18,740,738	46.6	61,829	7.1
2013	498,978	35,652	17,789,564	46.0	61,234	8.6

- Sources:
- (1) Florida Office of Economic & Demographic Research
 - (2) 2022 - Calculated based on 2021 amount multiplied by statewide personal income change as estimated by the Florida Economic Estimating Conference
2021-2012 - U.S. Department of Commerce, Bureau of Economic Analysis
 - (3) Calculated (population multiplied by per capita income)
 - (4) U.S. Census Bureau, American Fact Finder, SO101 Table, American Community Survey 1-Year Estimates
 - (5) School Board of Volusia County (school enrollment figures are as of the second month of each school year)
 - (6) Florida Department of Economic Opportunity - Local Area Unemployment Statistics

**SCHEDULE 14
COUNTY OF VOLUSIA, FLORIDA
Principal Employers
Current Year and Nine Years Ago**

<u>Fiscal Year Ended September 30, 2022</u>			<u>Fiscal Year Ended September 30, 2013</u>		
<u>Employer</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>	<u>Employer</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>
Volusia County School Board	8,082	3.09	Volusia County School Board	7,503	3.00
AdventHealth	7,675	2.93	Halifax Health	4,709	1.88
Halifax Health	3,999	1.53	County of Volusia	3,341	1.33
Publix Supermarkets Incorporated	3,719	1.42	Florida Hospital - All Divisions	3,256	1.30
Walmart Stores Incorporated	3,468	1.32	Publix Supermarkets Incorporated	3,029	1.21
State of Florida	3,005	1.15	Wal-Mart Stores Incorporated	2,275	0.91
County of Volusia	2,566	0.98	State of Florida	2,112	0.84
Amazon	1,700	0.65	Daytona State College	1,568	0.63
Embry-Riddle Aeronautical University	1,661	0.63	U.S. Government	1,423	0.57
Daytona State College	1,464	0.56	Embry-Riddle Aeronautical University	1,270	0.51
Total	<u>37,339</u>	<u>14.26</u>	Total	<u>30,486</u>	<u>12.18</u>
Estimated total employed	261,769		Estimated total employed	250,403	

Sources: County of Volusia, Economic Development Division
Florida Department of Economic Opportunity
Local Area Unemployment Statistics

SCHEDULE 15
COUNTY OF VOLUSIA, FLORIDA
Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Governmental activities				
General government	373.75	560.75	562.75	555.75
Public safety	837.00	1,696.85	1,722.15	1,692.65
Physical environment	79.69	79.23	74.47	72.47
Transportation	243.20	246.20	259.85	261.85
Economic environment	22.00	23.00	23.00	22.00
Human services	60.00	60.50	60.25	59.75
Culture/recreation	478.14	474.19	473.34	476.34
Business-type activities				
Refuse disposal	68.00	68.00	68.00	66.00
Daytona Beach International Airport	55.00	48.00	46.00	46.00
Water and sewer utilities	60.00	60.00	60.00	60.00
Parking garage	5.00	5.00	5.00	6.00
Garbage collection	3.00	3.00	3.00	3.00
Positions budgeted in the government's internal service funds are charged to the various functions based on their usage of the service				
Vehicle maintenance	50.00	50.00	51.00	51.00
Risk management	9.00	9.00	10.00	12.00
Group insurance	2.00	3.00	3.00	1.00
Total full-time equivalent employees	<u>2,345.78</u>	<u>3,386.72</u>	<u>3,421.81</u>	<u>3,385.81</u>

Source: County of Volusia, Adopted Budget

Notes:

(1) Only positions budgeted in the adopted budget are reported on this schedule; therefore, grant funded positions are not included above. In addition, no amount for Volusia Transportation Authority is reported in business-type activities above because these positions are not direct employees of the County.

Fiscal Year Ended September 30,

2018	2017	2016	2015	2014	2013
555.75	554.75	557.75	556.75	558.25	557.25
1,674.15	1,663.10	1,650.10	1,634.68	1,631.68	1,635.68
74.47	73.47	73.47	73.32	74.32	73.32
264.35	264.35	264.35	264.35	264.35	264.35
22.00	22.00	22.00	22.00	22.00	22.00
60.75	60.75	59.75	59.75	60.75	59.75
472.34	470.64	469.04	469.19	469.19	470.19
66.00	66.00	66.00	66.00	67.00	69.75
46.00	46.00	46.00	46.00	46.00	46.00
61.00	61.00	61.00	62.00	61.00	61.00
6.00	6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00	3.00	2.00
51.00	51.00	51.00	51.00	51.00	51.00
12.00	12.00	12.00	13.00	13.00	14.00
1.00	1.00	1.00	1.00	1.00	1.00
3,369.81	3,355.06	3,342.46	3,328.04	3,328.54	3,333.29

SCHEDULE 16
COUNTY OF VOLUSIA, FLORIDA
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Governmental activities				
General government				
Number of municipal elections conducted	18	13	11	5
Number of invoices/vouchers processed	113,597	122,532	118,602	96,116
Number of employment applications processed	13,923	17,925	21,437	18,805
Public safety				
Number of E-911 calls received in the Office of the Sheriff	363,530	373,111	341,078	340,134
Average daily inmate population for Corrections	1,420	1,516	1,372	1,367
Annual call load for Fire Services (3)	18,687	18,809	17,314	16,767
Number of emergency medical services transports	65,291	64,194	58,027	56,110
Number of deaths investigated by Medical Examiner	2,045	2,305	2,098	1,152
Number of building permits issued	12,375	12,116	11,644	9,491
Physical environment				
Number of visitors to the Marine Science Center	88,830	43,094	37,788	106,386
Transportation				
Miles of paved roads	975	975	961	969
Miles of unpaved roads (2)	165	165	172	172
Bascule bridges	2	2	2	2
Miles of bike paths and sidewalks	282	282	274	282
Signalized intersections maintained (4)	347	345	344	340
Human services				
Number of clients receiving general fund assistance	2,513	2,243	2,855	2,348
Number of animal licenses sold	3,840	2,359	1,539	2,549
Number of dogs and cats picked up by Animal Control	503 ⁽¹⁾	1,190 ⁽¹⁾	983 ⁽¹⁾	1,218 ⁽¹⁾
Culture/recreation				
Total library circulation	2,362,846	2,327,127	2,463,626	3,049,334
Number of library users of electronic resources	2,316,551	2,396,234	2,265,877	3,073,968
Number of events held at Ocean Center	124	81	73	126
Number of attendees of events at Ocean Center	412,307	277,354	174,241	380,806
Business-type activities				
Refuse Disposal				
Tons of solid waste processed	739,068	696,594	674,172	626,322
Daytona Beach International Airport				
Number of scheduled flights	2,896	3,336	2,589	3,519
Enplanements (passengers)	296,371	259,772	209,752	365,730
Deplanements (passengers)	293,176	257,853	210,389	363,131
Air Freight (pounds)	380	883	3,632	141,230
Air Express (pounds)	2,420	2,566	33,037	24,629
Air Mail	469	-	-	-
Water and Sewer Utilities				
Number of customers: water	16,950	16,412	16,093	15,790
Number of customers: sewer	12,546	12,209	11,919	11,644
Number of new meter installations	408	322	307	289
Volusia Transportation Authority				
Number of fixed route passengers	2,052,987	2,095,394	2,451,928	3,148,400
Number of fixed route miles traveled	3,172,462	3,111,646	3,153,274	3,120,086
Number of fixed routes	24	27	27	27
Percent of on-time performance	92%	92%	92%	90%
Garbage collection				
Number of unincorporated residential units served annually	45,739	45,240	46,020	46,298

Sources: County of Volusia, various departments

Notes:

- (1) Includes cats picked up, spayed/neutered, and returned to field.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
- (3) Figures are for calendar year ending December 31st, rather than September 30th for each year presented.
- (4) Starting with figures for fiscal year ended September 30, 2013, single crossing school flashers counted as one device. The method used to count the signals changed for the fiscal year ended September 30, 2018.

Fiscal Year Ended September 30,

2018	2017	2016	2015	2014	2013
14	1	11	3	1	2
108,307	108,789	112,134	116,207	116,054	116,611
19,222	22,169	27,029	34,691	35,702	32,840
348,642	353,936	364,899	357,400	331,263	315,421
1,447	1,477	1,328	1,379	1,480	1,510
18,036	18,396	18,089	17,051	16,695	15,727
55,896	55,390	56,426	54,642	51,468	49,409
1,536	1,364	1,407	1,101	916	950
11,151	10,808	7,888	6,599	6,880	6,105
105,861	95,836	106,914	99,310	88,125	82,306
969	969	967	968	973	978
86	86	86	86	87	88
2	2	2	3	3	3
276	277	273	274	271	282
334	474	461	457	464	459
2,499	2,302	1,881	3,099	3,366	2,505
2,737	3,295	3,451	2,949	3,470	4,153
1,097 ⁽¹⁾	1,000 ⁽¹⁾	1,084 ⁽¹⁾	1,103	1,899	2,109
3,118,407	3,452,307	4,064,690	4,130,550	4,116,575	4,108,609
3,356,163	2,765,370	2,925,590	2,873,399	2,856,346	3,205,513
129	123	104	115	101	97
287,433	286,223	258,146	238,510	247,440	268,389
600,428	601,919	501,643	482,989	472,571	476,526
3,445	3,182	3,173	2,919	2,843	2,831
375,934	357,213	346,312	312,483	318,060	301,556
372,069	354,739	343,274	309,811	314,035	296,364
150,222	168,835	164,718	170,873	174,386	213,943
82,885	109,880	104,976	115,452	114,586	115,009
-	-	-	-	-	-
15,640	15,480	15,353	15,062	14,990	15,003
11,409	11,264	11,145	10,980	10,943	10,962
166	248	170	155	123	111
3,203,944	3,189,082	3,248,466	3,457,344	3,744,921	3,734,117
3,014,476	2,791,630	2,634,065	2,615,583	2,351,763	2,606,497
26	27	27	27	25	38
92%	91%	92%	92%	95%	88%
46,050	45,717	45,400	45,259	44,981	44,973

SCHEDULE 17
COUNTY OF VOLUSIA, FLORIDA
Capital Asset Statistics by Functional Department
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2022	2021	2020	2019
Governmental activities				
General government				
Number of administrative/office facilities	247	91	81	80
Number of warehouse/industrial facilities	158	80	72	72
Square footage of facilities operated & maintained	3,439,208	2,117,871	3,232,641	2,995,060
Number of light-duty vehicles	593	650	594	616
Number of medium and heavy duty vehicles	237	213	247	261
Public safety				
Number of ladder trucks	2	2	2	1
Number of pumper trucks	25	25	26	27
Number of fire stations	20	20	20	20
Number of ambulances	57	56	54	53
Number of sheriff vehicles	702	685	680	660
Average age of sheriff vehicles (years)	9	9	9	9
Average annual mileage per sheriff patrol vehicle (thousands)	25	34	34	34
Physical environment				
Number of environmental learning centers	2	2	2	2
Transportation				
Total paved miles	975	975	961	969
Total unpaved miles (2)	165	165	172	172
Culture/recreation				
Park acres	11,962	11,963	11,965	11,937
Park acreage - developed (1)	1,721	1,722	1,692	1,682
Number of libraries in operation - owned	8	8	8	8
Number of libraries in operation - leased	6	6	6	6
Number of recreation/community centers	3	6	6	6
Number of baseball/softball diamonds	23	27	27	27
Number of playgrounds	30	35	28	27
Number of tennis courts	9	12	11	11
Number of basketball courts	13	15	14	14
Number of soccer/football fields	7	13	13	13
Business-type activities				
Refuse disposal				
Acres of open Class I landfill	90.68	90.68	90.68	77.85
Acres of open Class III landfill	96.46	88.06	88.06	88.06
Airport				
Number of gates under lease	2	2	3	3
Number of gates available for lease	4	4	3	3
Water and sewer utilities				
Water storage capacity (million gallons)	8.37	8.37	8.37	8.37
Miles of distribution mains	267	267	267	267
Number of supply wells	26	26	26	26
Sewer treatment capacity (million gallons per day)	3.76	3.76	3.76	3.76
Miles of sewer lines	196	196	196	193
Number of lift stations	117	117	117	117
Volusia Transportation Authority				
Number of fixed route Votran buses	76	77	89	82
Parking garage				
Number of spaces in parking garage	1,374	1,374	1,374	1,374
Number of spaces in surface lots	676	676	676	676

Sources: County of Volusia, various departments

Notes:

- (1) Acreage numbers revised with use of geographic information systems (GIS) for fiscal year ended September 30, 2014 and onward.
- (2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.

Fiscal Year Ended September 30,

2018	2017	2016	2015	2014	2013
86	83	81	84	84	84
68	69	78	78	77	78
3,041,063	3,054,743	3,066,889	3,071,609	3,069,096	3,004,745
590	595	573	603	594	621
195	214	201	232	217	202
1	1	1	1	1	1
27	27	27	27	27	26
21	21	21	21	21	21
50	50	47	47	44	52
649	640	630	620	615	610
9	8	8	8	7	7
34	34	34	34	34	34
2	2	2	2	2	2
969	969	967	968	973	978
86	86	86	86	87	88
11,941	11,822	11,822	11,822	11,822	11,220
1,679	1,671	1,671	1,671	1,671	800
7	7	7	7	7	7
6	6	6	6	6	6
6	6	6	6	6	5
27	27	27	27	27	28
27	26	26	25	25	24
11	11	11	11	11	6
14	14	14	14	14	14
13	13	13	13	13	5
77.85	77.85	77.85	77.85	65.65	65.65
88.06	88.06	88.06	88.06	88.06	88.06
4	4	4	3	3	3
2	2	2	3	3	3
8.37	8.37	8.37	8.37	8.37	8.37
258	254	248	248	248	233
26	26	26	26	26	27
3.76	3.49	3.49	3.53	3.53	3.13
198	194	191	191	191	187
123	121	120	120	120	118
82	78	78	78	67	56
1,374	1,374	1,374	1,374	1,374	1,374
676	676	679	679	679	679



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COMPLIANCE SECTION:

This section contains the following subsections:

- Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*
- Schedule of Expenditures of Federal Awards and State Financial Assistance
- Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
- Schedule of Findings and Questioned Costs
- Schedule of Passenger Facility Charges Collected and Expended
- Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Passenger Facility Charge Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and Passenger Facility Charge Audit Guide for Public Agencies
- Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General
- Management Responses to the Auditors' Findings
- Independent Accountants' Examination Report
- Impact Fee Affidavit

COMPLIANCE SECTION



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Honorable County Council Members
of the County of Volusia, Florida:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Volusia, Florida (the County), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 28, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

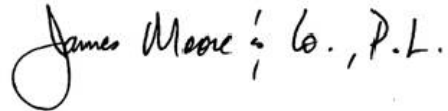
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

Daytona Beach, Florida
March 28, 2023

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
FEDERAL AGENCY				
Department of Agriculture				
Child Nutrition Cluster:				
Passed through Florida Department of Agriculture and Consumer Services:				
Summer Food Service Program for Children	10.559	18630	\$ 441,723	\$ -
Total Child Nutrition Cluster			<u>441,723</u>	<u>-</u>
Total Department of Agriculture			<u>441,723</u>	<u>-</u>
Department of Commerce				
Economic Development Cluster:				
Direct:				
COVID-19 - Economic Adjustment Assistance	11.307	47907594	39,467	-
Total Economic Development Cluster			<u>39,467</u>	<u>-</u>
Passed through National Fish and Wildlife Foundation:				
NOAA Mission-Related Education Awards	11.008	N/A	9,058	-
Total Department of Commerce			<u>48,525</u>	<u>-</u>
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Direct:				
Community Development Block Grants / Entitlement Grants	14.218	B-15-UC-12-0008	8,603	-
Community Development Block Grants / Entitlement Grants	14.218	B-18-UC-12-0008	122,826	5,496
Community Development Block Grants / Entitlement Grants	14.218	B-19-UC-12-0008	216,572	164,757
Community Development Block Grants / Entitlement Grants	14.218	B-20-UC-12-0008	368,482	345,040
Community Development Block Grants / Entitlement Grants	14.218	B-21-UC-12-0008	501,126	219,142
Community Development Block Grants / Entitlement Grants	14.218	B-22-UC-12-0008	424	-
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0008	360,650	138,276
Neighborhood Stabilization Program (NSP 3)	14.218	B-11-UN-12-0019	23,871	1,388
Total CDBG - Entitlement Grants Cluster			<u>1,602,554</u>	<u>874,099</u>
Passed through Florida Department of Economic Opportunity:				
Community Development Block Grants - Disaster Recovery	14.228	17DBOL046501W01	609,760	-
Direct:				
COVID-19 - Emergency Solutions Grant Program	14.231	E-20-UW-12-0008	1,754,195	1,666,827
Emergency Solutions Grant Program	14.231	E-20-UC-12-0008	98,646	98,646
Emergency Solutions Grant Program	14.231	E-21-UC-12-0008	33,661	33,661
Total Emergency Solutions Grant Program			<u>1,886,502</u>	<u>1,799,134</u>
Direct:				
Home Investment Partnerships Program	14.239	M16-UC120221	53,584	-
Home Investment Partnerships Program	14.239	M17-UC120221	216,992	39,505
Home Investment Partnerships Program	14.239	M19-UC120221	172,790	-
Home Investment Partnerships Program	14.239	M20-UC120221	8,988	-
Total Home Investment Partnerships Program			<u>452,354</u>	<u>39,505</u>
Housing Voucher Cluster:				
Direct:				
Section 8 Housing Choice Vouchers	14.871	FL113 VCHR	1,658,405	-
Section 8 Housing Choice Vouchers	14.871	FL113 PORT OUTS	239,083	-
Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	269,915	-
Section 8 Housing Choice Vouchers	14.871	FL113 FUP	20,435	-
Total Section 8 Housing Choice Vouchers			<u>2,187,838</u>	<u>-</u>
Mainstream Vouchers				
Mainstream Vouchers	14.879	FL113 MS ADMIN	13,806	-
Mainstream Vouchers	14.879	FL113 MS VCHR	40,604	-
Total Mainstream Vouchers			<u>54,410</u>	<u>-</u>
Total Housing Voucher Cluster			<u>2,242,248</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>6,793,418</u>	<u>2,712,738</u>
Department of the Interior				
Direct:				
Payments in Lieu of Taxes (PILT)	15.226	N/A	116,772	-
Total Department of the Interior			<u>116,772</u>	<u>-</u>
Department of Justice				
Passed through Florida Department of Legal Affairs, Office of the Attorney General:				
Crime Victim Assistance - Victims Advocate	16.575	798	127,490	-

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Direct:				
State Criminal Alien Assistance Program	16.606	2020-AP-BX-0648	10,681	-
Direct:				
Bulletproof Vest Partnership Program	16.607	2020	16,296	-
Direct:				
Public Safety Partnership And Community Policing Grants	16.710	15JCOPS21GG02178SLEM	18,275	-
Direct:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2018-DJ-BX-0017	2,746	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2019-DJ-BX-0805	33,306	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-DJ-BX-0158	7,244	-
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-VOLU-2-Y5-150	2,902	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-VOLU-3-5R-079	56,215	56,215
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2021-JAGC-VOLU-1-3B-118	59,960	59,960
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2021-JAGC-VOLU-2-3B-117	17,420	17,419
Total Edward Byrne Memorial Justice Assistance Grant Program			179,793	133,594
Passed through Florida Department of Law Enforcement:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	D0312	2,597	-
Total Department of Justice			355,132	133,594
Department of Transportation				
Direct:				
COVID-19 - Airport Improvement Program - ARPA Operating Grant	20.106	3-12-0017-087-2022	812,125	-
COVID-19 - Airport Improvement Program - CARES Act Operating Grant	20.106	3-12-0017-083-2020	4,635,751	-
COVID-19 - Airport Improvement Program - CRRSA Act Operating Grant	20.106	3-12-0017-086-2021	2,668,511	-
Total Airport Improvement Program			8,116,387	-
Highway Planning and Construction Cluster:				
Passed through Florida Department of Transportation:				
Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Design	20.205	G1K73	20,610	-
Highway Planning & Construction - ECRRT Guise Rd and Gobbler's Lodge Rd - ROW	20.205	ARB61	17,759	-
Highway Planning & Construction - Old New York Ave Paved Shoulders	20.205	G2478	114,104	-
Highway Planning & Construction - Veteran's Memorial Bridge - Construction	20.205	G0256	335,839	-
Total Highway Planning & Construction Cluster			488,312	-
Federal Transit Cluster:				
Direct:				
Federal Transit Formula Grants - Sunrail Phase 2 North	20.507	SIB Loan	1,168,735	-
COVID-19 - Federal Transit Formula Grants (CARES) - VOTRAN	20.507	FL-2020-043	4,061,697	-
COVID-19 Federal Transit Formula Grants (ARPA) - VOTRAN	20.507	FL-2022-066	1,654,113	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2021-039	5,703,171	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2017-057	307,443	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-091	534,207	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-124	21,198	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2019-076	701,024	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-040	26,145	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-047	13,833	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2023-009	1,099,671	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-90-X840-00	131,604	-
Total Federal Transit Formula Grants			15,422,841	-
Passed through Florida Department of Transportation:				
Bus and Bus Facilities Formula Program - VOTRAN	20.526	439255-5-94-13	14,703	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	TBD	119,825	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	G1W99	389,079	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	G1W34	56,635	-
Direct:				
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2019-060	125,473	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2020-026	11,633	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2021-026	153,270	-
Total Bus and Bus Facilities Formula Program			870,618	-
Total Federal Transit Cluster			16,293,459	-

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Passed through Florida Department of Transportation:				
COVID-19 - Formula Grants for Rural Areas (CARES) - VOTRAN	20.509	G1086	479,243	-
COVID-19 - Formula Grants for Rural Areas (CRRSAA) - VOTRAN	20.509	G2D64	210,430	-
Formula Grants for Rural Areas - VOTRAN	20.509	G2818	26,238	-
Formula Grants for Rural Areas - VOTRAN - Technology Assessment	20.509	G1Y79	71,681	-
Total Formula Grants for Rural Areas and Tribal Transit Programs			<u>787,592</u>	<u>-</u>
Transit Services Programs Cluster:				
Passed through Florida Department of Transportation:				
COVID-19 - Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G2622	17,212	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-8-93-08	817,834	-
Total Transit Services Programs Cluster			<u>835,046</u>	<u>-</u>
Total Department of Transportation			<u>26,520,796</u>	<u>-</u>
Department of the Treasury				
Direct:				
COVID-19 - Coronavirus Relief Fund	21.019	SLT0169	15,175	-
Total Coronavirus Relief Fund			<u>15,175</u>	<u>-</u>
Direct:				
COVID-19 - Emergency Rental Assistance - ARPA	21.023	ERAE0013	7,067,639	-
COVID-19 - Emergency Rental Assistance - CRRSAA	21.023	ERA0343	7,748,583	-
Total Emergency Rental Assistance			<u>14,816,222</u>	<u>-</u>
Direct:				
COVID-19 - Coronavirus Local Fiscal Recovery Fund	21.027	SLFRP0235	29,589,922	879,476
Total Department of the Treasury			<u>44,421,319</u>	<u>879,476</u>
Federal Communications Commission				
Direct:				
Universal Service Fund - Schools and Libraries	32.004	SL-2199022186	8,288	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022239	14,390	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022257	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022292	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022339	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022346	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022349	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022358	4,320	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022375	3,418	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022384	3,418	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022400	3,417	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022414	3,417	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022431	3,417	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022434	3,417	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022438	3,417	-
Universal Service Fund - Schools and Libraries	32.004	SL-2199022443	3,417	-
Total Universal Service Fund - Schools and Libraries			<u>75,936</u>	<u>-</u>
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF219000595911	495	-
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF219000596311	135,292	-
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF219000596711	121,275	-
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF219000597111	25,113	-
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF229000387211	52,485	-
COVID-19 - Emergency Connectivity Fund Program	32.009	ECOECF229000396311	43,837	-
Total COVID-19 - Emergency Connectivity Fund Program			<u>378,497</u>	<u>-</u>
Total Federal Communications Commission			<u>454,433</u>	<u>-</u>
National Endowment for the Humanities				
Passed through Florida Humanities Council:				
Promotion of the Humanities Federal/State Partnership	45.129	GR_0621_4981_2671	1,547	-
Total National Endowment for the Humanities			<u>1,547</u>	<u>-</u>
The Institute of Museum and Library Services				
Passed through Florida Department of State:				
COVID-19 - Grants to States - Recipe and Reads	45.310	21-ARPA-49	75,953	-
Direct:				
COVID-19 - National Leadership Grants	45.312	ARPML-250547-OMLS-22	31,670	-
Total The Institute of Museum and Library Services			<u>107,623</u>	<u>-</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
 For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Department of Education				
Passed through Florida Department of Education COVID-19 - Education Stabilization Fund	84.425	96H-1230J-1PG01	341,812	-
Total Environmental Protection Agency			<u>341,812</u>	<u>-</u>
Election Assistance Commission				
Passed through Florida Department of State:				
Help America Vote Act Requirements Payments	90.401	18.E.FA.000.051	60,682	-
Help America Vote Act Requirements Payments	90.401	MOA # 2014-2015-0001-VOL	30,564	-
Help America Vote Act Requirements Payments	90.401	MOA 2016-2017-0001-VOL	43,120	-
Total Help America Vote Act Requirements Payments			<u>134,366</u>	<u>-</u>
Federal Elections Cybersecurity Initiative	90.404	20.E.EC.000.064	14,862	-
Federal Elections Cybersecurity Initiative	90.404	22.e.es.300.064	24,782	-
Total Federal Elections Cybersecurity Initiative			<u>39,644</u>	<u>-</u>
Total Election Assistance Commission			<u>174,010</u>	<u>-</u>
Department of Health and Human Services				
Passed through Florida Department of Economic Opportunity:				
COVID-19 - Low-Income Household Water Assistance Program	93.499	E2029	54,400	-
Passed through Florida Department of Economic Opportunity:				
COVID-19 - Low-Income Home Energy Assistance (ARPA)	93.568	E2029	1,393,659	-
Low-Income Home Energy Assistance	93.568	E2029	2,977,218	-
Passed through Area Agency on Northeast Florida Area Agency On Aging, Inc.:				
Low-Income Home Energy Assistance - Emergency Assistance for the Elderly	93.568	P021-CV	144,845	-
Total Low-Income Home Energy Assistance Program			<u>4,515,722</u>	<u>-</u>
Passed through Florida Department of Revenue:				
Child Support Enforcement	93.563	FFY2020	6,707	-
Passed through Florida Department of Economic Opportunity:				
Community Services Block Grant	93.569	E2029	545,723	-
COVID-19 - Community Services Block Grant	93.569	E2029	158,524	-
Total Community Services Block Grant			<u>704,247</u>	<u>-</u>
Total Department of Health and Human Services			<u>5,281,076</u>	<u>-</u>
Executive Office of the President				
Direct:				
High Intensity Drug Trafficking Areas Program	95.001	G20CF0003A	30,289	-
High Intensity Drug Trafficking Areas Program	95.001	G21CF0003A	75,668	-
High Intensity Drug Trafficking Areas Program	95.001	G22CF0003A	112,960	-
Total Executive Office of the President			<u>218,917</u>	<u>-</u>
Department of Homeland Security				
Passed through Florida Division of Emergency Management:				
COVID-19 - Disaster Grants - Public Assistance - COVID-19	97.036	Z1920	374,284	-
Disaster Grants - Public Assistance - Hurricane Dorian	97.036	Z1679	558,353	135,627
Disaster Grants - Public Assistance - Hurricane Irma	97.036	Z0297	717,123	-
Disaster Grants - Public Assistance - Hurricane Isaias	97.036	Z2553	914	-
Disaster Grants - Public Assistance - Hurricane Matthew	97.036	DEM-17-PA-U5-06-74-02-023	72,167	-
Total Disaster Grants - Public Assistance			<u>1,722,841</u>	<u>135,627</u>
Emergency Management Performance Grants - COVID-19	97.042	G0317	13,926	-
Emergency Management Performance Grants	97.042	G0308	137,908	-
Total Emergency Management Performance Grants			<u>151,834</u>	<u>-</u>
Direct:				
COVID-19 - Assistance to Firefighters Grant	97.044	EMW-2018-FH-00327	335,270	-
Staffing For Adequate Fire And Emergency Response (SAFER)	97.083	EMW-2020-FF-01268	104,854	-
Total Department of Homeland Security			<u>2,314,799</u>	<u>135,627</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 87,591,902</u>	<u>\$ 3,861,435</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
STATE AGENCY				
Executive Office of the Governor				
Direct:				
Emergency Management Programs	31.063	A0216	\$ 84,563	\$ -
Emergency Management Programs	31.063	A0244	3,576	-
Total Emergency Management Programs			<u>88,139</u>	<u>-</u>
Emergency Mgmt Projects - Florida Hazardous Materials Planning & Prevention Prog.	31.067	T0051	2,776	-
Emergency Mgmt Projects - Florida Hazardous Materials Planning & Prevention Prog.	31.067	T0103	3,388	-
Total Emergency Management Projects			<u>6,164</u>	<u>-</u>
Total Executive Office of the Governor			<u>94,303</u>	<u>-</u>
Florida Department of Environmental Protection				
Statewide Water Quality Restoration Projects - Passed through St. Johns River Water Management District:				
SWQRP - Ariel Canal Water Quality Improvement	37.039	36487	236,964	-
SWQRP - Gabordy Canal & 10th Street Stormwater Treatment Facility	37.039	36520	1,627,370	-
SWQRP - Smyrna Dunes Septic to Sewer	37.039	36537	86,290	-
Direct:				
Ariel Canal Water Quality Improvement	37.039	NS071	703,225	-
DeLeon Springs Force Main and Septic to Sewer Project	37.039	NS064	3,847,809	-
Gabordy Canal & 10th Street Stormwater Treatment Facility	37.039	NS079	255,964	-
Statewide Water Quality Restoration Projects - Smyrna Dunes Septic to Sewer	37.039	NS076	82,960	-
Statewide Water Quality Restoration Projects - SE Regional WRF AWT conversion	37.039	WG002	8,315	-
Wastewater Treatment Feasibility Analysis for Gemini and DeLeon Springs	37.039	LP64061	5,500	-
Total Statewide Water Quality Restoration Projects			<u>6,854,397</u>	<u>-</u>
Passed through St. Johns River Water Management District:				
Florida Springs Grant Program - Wetland Recharge Project	37.052	34870	12,901	-
Direct:				
Beach Erosion Control Assistance Program	37.003	22VO1	54,190	-
Resilient Florida Programs - Resilient Volusia Phase 2 - Adaptation Action Areas	37.098	22RRE01	380,000	380,000
Total Florida Department of Environmental Protection			<u>7,301,488</u>	<u>380,000</u>
Florida Department of Economic Opportunity				
Direct:				
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0V36	459,254	-
Total Florida Department of Economic Opportunity			<u>459,254</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct:				
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY18	101,443	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY19	420,597	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY20	966,062	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY21	657,098	-
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY22	797,615	17,100
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY23	2,914	-
Total Florida Housing Finance Corporation			<u>2,945,729</u>	<u>17,100</u>
Florida Department of State				
Direct:				
State Aid to Libraries	45.030	22-ST-89	338,459	-
Total Florida Department of State			<u>338,459</u>	<u>-</u>
Florida Department of Education				
Direct:				
Coach Aaron Feis Guardian Program	48.140	TBD	254,227	-
Total Florida Department of Education			<u>254,227</u>	<u>-</u>

(continued)

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (concluded)
For the Fiscal Year Ended September 30, 2022

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	AL/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Florida Department of Transportation				
Direct:				
Commission for Transportation Disadvantaged - Trip & Equipment Grant - VOTRAN	55.001	G1Y36	588,724	-
Commission for Transportation Disadvantaged - Trip & Equipment Grant - VOTRAN	55.001	G2A49	113,701	-
Total Equipment Grant Program			<u>702,425</u>	<u>-</u>
Direct:				
Aviation Grant Programs - ARFF Access to Taxiway Papa	55.004	G1L62	1,765	-
Aviation Grant Programs - Parking Lot Improvements	55.004	G1Y03	14,759	-
Aviation Grant Programs - Parking Lot Improvements	55.004	ARG68	165,523	-
Aviation Grant Programs - Security System	55.004	G1L64	91,514	-
Aviation Grant Programs - Security Training	55.004	G1W73	42,508	-
Aviation Grant Programs - Terminal Generators	55.004	G1Y04	68,283	-
Aviation Grant Programs - Terminal Renovation	55.004	G1O89	101,348	-
Total Aviation Grant Programs			<u>485,700</u>	<u>-</u>
Direct:				
Public Transit Block Grant Program - VOTRAN	55.010	G1V52	195,951	-
Public Transit Block Grant Program - VOTRAN	55.010	G2506	2,541,636	-
Total Public Transit Block Grant Program			<u>2,737,587</u>	<u>-</u>
Direct:				
Public Transit Service Development Program - SunRail - VOTRAN	55.012	G1693	184,628	-
Public Transit Service Development Program - VOTRAN	55.012	G0Z73	85,828	-
Total Public Transit Service Development Program			<u>270,456</u>	<u>-</u>
Direct:				
Transit Corridor Development Program - SunRail - VOTRAN	55.013	G1I42	209,514	-
Transit Corridor Development Program - VOTRAN	55.013	G2507	644,770	-
Transit Corridor Development Program - VOTRAN	55.013	G1W88	209,581	-
Total Transit Corridor Development Program			<u>1,063,865</u>	<u>-</u>
Direct:				
Florida Shared-use Nonmotorized (Sun) Trail Network Program -				
River to Sea Loop Trail Phase 1 -Lake Beresford Park to Old New York Ave - Design	55.038	G1O63	161,989	-
River to Sea Loop Trail Phase 2 -Lake Beresford Park to Old New York Ave - Design	55.038	G1O64	170,358	-
River to Sea Loop Trail Phase 3 -Lake Beresford Park to Old New York Ave - Design	55.038	G1O65	97,806	-
Spring to Spring Trail Phase 3B, US 17/92 to Rob Sullivan Park - Construction	55.038	G1A73	432,804	-
Total Florida Shared-Use Nonmotorized (Sun) Trail Network Program			<u>862,957</u>	<u>-</u>
Direct:				
Local Transportation Projects				
Williamson Blvd - Strickland to Hand - Right of Way	55.039	G1875	1,700	-
Total Florida Department of Transportation			<u>6,124,690</u>	<u>-</u>
Florida Department of Health				
Direct:				
County Grant Awards - EMS Trust Fund	64.005	C0064	91,425	-
Total Florida Department of Health			<u>91,425</u>	<u>-</u>
Florida Department of Law Enforcement				
Direct:				
Identity Theft and Fraud Grant Program	71.042	N/A	1,708	-
Total Florida Department of Highway Safety and Motor Vehicles			<u>1,708</u>	<u>-</u>
Florida Department of Highway Safety and Motor Vehicles				
Direct:				
Florida Arts License Plate Project	76.041	N/A	28,000	-
Total Florida Department of Highway Safety and Motor Vehicles			<u>28,000</u>	<u>-</u>
Florida Fish and Wildlife Conservation Commission				
Direct:				
Derelict Vessel Removal Program	77.005	21140	117,500	-
Derelict Vessel Removal Program	77.005	21237	134,000	-
Derelict Vessel Removal Program	77.005	21374	130,630	-
Total Florida Fish and Wildlife Conservation Commission			<u>382,130</u>	<u>-</u>
TOTAL STATE FINANCIAL ASSISTANCE			<u>\$ 18,021,413</u>	<u>\$ 397,100</u>

The notes to the schedule of expenditures of federal awards describes the significant accounting policies and other financial standards used in preparation of this schedule.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
September 30, 2022

NOTE 1.

BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal award and state financial assistance activity of the County of Volusia, Florida, under programs of the federal and state governments for the year ended September 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and Section 215.97, Florida Statutes. Because the Schedule presents only a selected portion of the operations of the County of Volusia, Florida, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County of Volusia, Florida.

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, or the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Program income generated by assistance programs is recognized as an expenditure of financial assistance in the year it is used to offset qualifying program expenditures. The County of Volusia, Florida, has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Pass-through entity identifying numbers are presented where available. Amounts passed through by the County to its sub recipients during the fiscal year ended September 30, 2022, are reported on the Schedule in a separate column.

NOTE 2.

DEFERRED REPORTING OF FEMA EXPENDITURES

The County has incurred substantial costs related to multiple open federally-declared disasters. Per the Office of Management and Budget (OMB) Compliance Supplement, any reimbursements from the Federal Emergency Management Agency (FEMA) under CFDA 97.036 are not to be recognized as expenditures for purposes of the Schedule until the respective Project Worksheets (PW) have been obligated. As of September 30, 2022, some of the County's PWs from these federally-declared disasters had not yet been obligated by FEMA. Other reimbursable costs require amendment to some of the County's PWs that have not yet been approved, and are therefore not reportable on the Schedule.

The County entered into a single grant agreement with the Florida Division of Emergency Management (FDEM) applicable to all PWs for Hurricane Matthew. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Matthew. Combined total FEMA revenues (not including state matching) of \$17,108,873 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$16,884,112 have been recorded on the Schedule to date. A cumulative difference of \$224,761 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

For Hurricane Irma, FDEM changed its disaster assistance agreement process and all PWs were initially contracted for individually, after each PW was approved by FEMA. This methodology was changed during the fiscal year ended September 30, 2019, with one final contract amendment entered into to capture all remaining expenditures. Consequently, this amendment allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Irma. Combined total FEMA revenues (not including state matching) of \$18,354,325 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$17,925,327 have been recorded on the Schedule to date. A cumulative difference of \$428,998 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

COUNTY OF VOLUSIA, FLORIDA
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance
September 30, 2022

The County entered into a single grant agreement with FDEM applicable to all PWs for Hurricane Dorian. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Dorian. Combined total FEMA revenues (not including state matching) of \$629,913 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$591,327 have been recorded on the Schedule to date. A cumulative difference of \$38,586 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

The County entered into a single grant agreement with FDEM applicable to all PWs for COVID-19 pandemic FEMA public assistance. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to COVID-19. There is no state share with this agreement, FEMA will reimburse 100 percent. Combined total FEMA revenues of \$3,390,171 have been recorded on the financial statements in all fiscal years to date. Amounts totaling \$485,979 have been recorded on the Schedule to date. A cumulative difference of \$2,904,192 exists between revenue recognized for financial statement purposes and revenue reported on the Schedule. This amount will be recognized on the Schedule in the fiscal year in which the PW is obligated or the PW amendment is approved.

NOTE 3.
FEDERAL LOAN PROGRAMS

On June 22, 2021 the county approved entering into an agreement with the State of Florida Department of Transportation to borrow up to \$11,239,566 for the design and construction of Sun Rail Phase II North. The funding will come from the department's federal funded state infrastructure bank, under CFDA Number 20.507. Draws totaling \$1,168,735 have been recorded on the financial statements in all fiscal years to date and the County has a total outstanding loan amount of \$1,168,735 as of September 30, 2022.

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COUNTY OF VOLUSIA, FLORIDA
Schedule of Passenger Facility Charges (PFC) Collected and Expended
For the Fiscal Year Ended September 30, 2022

	<u>Quarter Ended 12/31/21</u>	<u>Quarter Ended 3/31/22</u>	<u>Quarter Ended 6/30/22</u>	<u>Quarter Ended 9/30/22</u>	<u>Year Ended</u>
PFC Revenues Received	\$ 251,680	\$ 291,362	\$ 334,528	\$ 235,012	\$ 1,112,582
Interest Earned	1,986	986	-	-	2,972
Total	<u>\$ 253,666</u>	<u>\$ 292,348</u>	<u>\$ 334,528</u>	<u>\$ 235,012</u>	1,115,554
Expenditures	<u>\$ (253,666)</u>	<u>\$ (292,348)</u>	<u>\$ (334,528)</u>	<u>\$ (235,012)</u>	(1,115,554)
PFC Cash Available at September 30, 2021					1,400,000
PFC Cash Available at September 30, 2022					<u>\$ 1,400,000</u>

Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2022:

PFC Cash Available	\$ 1,400,000
PFC Due From Airlines	159,186
Restricted Net Assets for PFC Program *	<u>\$ 1,559,186</u>

* The restricted net assets totaling \$1,559,186 can be used for debt service on the terminal facility. Approved expenditures as of September 30, 2022 totalled to \$29,469,817, with \$517,807 available for financing and interest under Application 2, Amendment 3 (96-02-C-03-DAB).

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND PASSENGER FACILITY CHARGE PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, CHAPTER 10.550, RULES OF THE AUDITOR GENERAL, AND PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on Compliance for Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

Opinion on Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

We have audited the County of Volusia, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement*, the *Florida Department of Financial Services State Projects Compliance Supplement*, and the *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration (the Guide) that could have a direct and material effect on each of the County's major federal programs, major state projects, and the passenger facility charge program, for the year ended September 30, 2022. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs, major state projects, and the passenger facility charge program for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program, Each Major State Project, and the Passenger Facility Charge Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General; and the Guide. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program, major state project, and the passenger facility charge program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state project and the passenger facility charge program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, and the Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

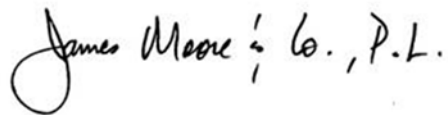
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program, state project, or the passenger facility charge program, that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance, Chapter 10.550, and the Guide. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 28, 2023



**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA OFFICE OF
THE AUDITOR GENERAL**

To the Honorable County Council Members
of the County of Volusia, Florida:

Report on the Financial Statements

We have audited the financial statements of the County of Volusia, Florida (the County), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 28, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); Chapter 10.550, Rules of the Florida Auditor General; and *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the Federal Aviation Administration.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Passenger Facility Charges Program and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550 Rules of the Auditor General, and Passenger Facility Charge Audit Guide for Public Agencies; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 28, 2023, should be considered in conjunction with this management letter.

In addition, separate audits were performed on the Halifax Area Advertising Authority, Southeast Volusia Advertising Authority, and the West Volusia Advertising Authority, which comprise the nonmajor Convention Development Tax special revenue fund. Management comments in those reports should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific Special District Information – Ponce Inlet Port Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Ponce Inlet Port Authority reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 11.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$293,273.

- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$7,282.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as: No such projects noted
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget totaled \$6,467,927 and was amended by the total amount of \$376,736, for final budgeted expenditures of \$6,844,663.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Ponce Inlet Port Authority reported the following unaudited data:

- a) The mileage rate or rates imposed by the district: 0.0845.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$2,538,653.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds: No such bonds issued.

Specific Special District Information – Growth Management Commission

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Growth Management Commission reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 1.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 1.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$30,058.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$5,858.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as: No such projects noted.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original and final budgeted expenditures totaled \$184,297 with no amendments during the year.

Specific Special District Information – Volusia County Fire District

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Volusia County Fire District reported the following unaudited data:

- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 183.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 1.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$14,742,923.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$59,107.
- e) Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
 - Station 15 - \$475,000
 - Station 22 - \$553,694
 - Station 34 - \$700,000
 - Station 47 - \$3,978,250
 - Restrooms - \$240,000
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: the district's original budget totaled \$52,506,749 and was amended by the total amount of \$400,063, for final budgeted expenditures of \$52,906,812.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Volusia County Fire District reported the following unaudited data:

- a) The mileage rate or rates imposed by the district: 3.8412.
- b) The total amount of ad valorem taxes collected by or on behalf of the district: \$34,106,959.
- c) The total amount of outstanding bonds issued by the district and the terms of such bonds: No such bonds issued.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, County Council, management, others within the County, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

COUNTY OF VOLUSIA
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2022.

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

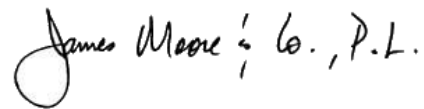
To the Honorable County Council Members
of the County of Volusia, Florida:

We have examined the County of Volusia, Florida's (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2022. Management is responsible for the County's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the Statute, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the County's compliance with the Statute. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that the County was not in compliance with the Statutes in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County of Volusia, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.




Daytona Beach, Florida
March 28, 2023

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Ryan Ossowski, who being duly sworn, deposes and says on oath that:

- 1. I am the Chief Financial Officer of The County of Volusia which is a local governmental entity of the State of Florida;
- 2. The County of Volusia, Florida adopted Ordinance No. 2018-20 and Ordinance No. 2020-8 implementing an impact fee; and
- 3. To the best of my knowledge, the County of Volusia, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

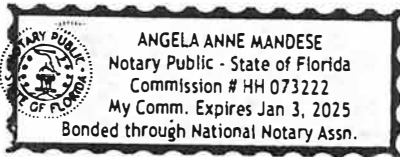
FURTHER AFFIANT SAYETH NAUGHT.



 Chief Financial Officer

STATE OF FLORIDA
COUNTY OF VOLUSIA

SWORN TO AND SUBSCRIBED before me this 28 day of March, 2023.





 NOTARY PUBLIC
 Print Name Angela A mandese

Personally known or produced identification _____

Type of identification produced: _____

My Commission Expires:

Jan 3, 2025 _____



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Clerk of the Circuit Court
County of Volusia, Florida

ANNUAL FINANCIAL REPORT

For the Year Ended September 30, 2022

Clerk of the Circuit Court
County of Volusia, Florida
ANNUAL FINANCIAL REPORT

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For the Year Ended September 30, 2022

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Financial Section



INDEPENDENT AUDITORS' REPORT

The Honorable Laura E. Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clerk of the Circuit Court of Volusia County, Florida (the Clerk), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position governmental activities, each major fund, and the aggregate remaining fund information of the Clerk, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Clerk and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Clerk's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

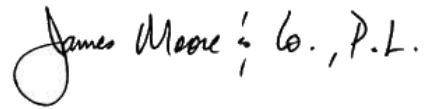
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

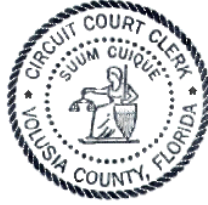
Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2023, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

Daytona Beach, Florida
March 28, 2023

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J" and a stylized "M".

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022



As management of the Clerk of the Circuit Court, County of Volusia, Florida (the Clerk), we offer readers of the financial statements this narrative overview analysis of the financial activities of the Clerk for the year ended September 30, 2022.

Financial Highlights

The liabilities and deferred inflows of the Clerk exceeded its assets and deferred outflows at the end of the fiscal year by \$6,651,027 (net position). Of this amount, \$861,276 was invested in capital assets, \$5,289,259 was restricted, and an unrestricted \$12,801,562 deficit resulting from ongoing obligations for accrued compensated absences, net pension liability and other postemployment benefits. The Clerk's net position decreased by \$230,799 for the fiscal year ended September 30, 2022. As of the close of the fiscal year, the Clerk's governmental funds reported combined ending fund balances of \$5,416,405. This is an increase of \$821,024 from the prior year.

Overview of the Financial Statements

The Clerk's basic financial statements are composed of the following: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Clerk's finances in a manner similar to a private-sector business. The statement of net position presents information on all of the Clerk's assets and liabilities, with the difference between the two reported as net position. The statement of activities presents information showing how the Clerk's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs. Thus, expenses are reported in this statement for some items that will not result in changes to cash flows until future periods.

The governmental activities of the Clerk include a wide range of recordkeeping, financial management, and information management services related to the court system and the public records of Volusia County, Florida.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Overview of the Financial Statements - Continued

Functions of the Clerk as they relate to the Circuit and County Courts:

- maintaining custody and control of all court files
- attending court sessions
- filing indictments, pleadings, and verdicts
- summoning jurors, witnesses, and defendants
- preparing the appellate record
- conducting mortgage foreclosure sales
- assisting victims of abuse with an injunction order for protection
- assisting plaintiffs with filings in a simplified divorce
- assisting plaintiffs with filings in a small claims lawsuit
- administering oaths
- compiling and reporting statistical and financial data

Functions of the Clerk as they relate to General Government functions of County Recorder:

- recording and indexing deeds, mortgages, and real estate transactions
- processing tax deed applications and conducting tax deed sales
- recording liens and all judgments rendered by the court
- maintaining public land records
- processing marriage licenses and passports
- performing marriage ceremonies

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. Like other state and local governments, the Clerk uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Clerk can be divided into two categories: governmental funds and fiduciary funds.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Overview of the Financial Statements - Continued

Governmental Funds

Governmental funds account for the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources. The focus of governmental funds is narrower than that of government-wide financial statements. Both the governmental fund statement of net position and the governmental fund statement of activities provide a reconciliation to facilitate a comparison between governmental funds and governmental activities.

The Clerk maintains four governmental funds: The General Fund and two special revenue funds for the Public Records Modernization Trust Fund. The Public Records Modernization Trust Fund was established under Florida Statute 28.24. This trust fund has been expanded to hold two distinct revenue streams. Two separate special revenue funds have been established to enhance the tracking of distinct elements.

Modernization Trust Fund – Public Records Modernization:

The Clerk collects a \$1.00 service charge or a \$.50 service charge on certain recorded documents for the Modernization Trust Fund – Public Records pursuant to Florida Statute 28.24(12)(d). The fund must be used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the Clerk.

Modernization Trust Fund – Court Technology:

The Clerk collects a \$1.90 service charge on certain recorded documents for the Modernization Trust Fund – Court Technology pursuant to Florida Statute 28.24(12)(e). This fund must be used exclusively for the court-related technology needs of the Clerk.

The General Fund and the two special revenue funds are presented as major funds. Information for these funds is presented separately in the governmental fund statement of assets and the governmental fund statement of activities. The Clerk adopts annual appropriated budgets for its General Fund and each of the Public Records Modernization Trust Funds. The annual budgets serve as the foundation for the Clerk's financial planning and control. A budgetary comparison statement has been provided for the funds to demonstrate compliance with the budget.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Overview of the Financial Statements - Continued

Fiduciary Funds

Fiduciary funds account for resources held for the benefit of the State of Florida, the County of Volusia, and other outside parties. The fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the programs of the Clerk.

The fiduciary fund's financial statement begins on page 15 of this report.

Notes to the Financial Statements:

The notes provide additional information essential to a complete understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 17 of this report.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of financial position. In the case of the Clerk, liabilities and deferred inflows exceeded assets and deferred outflows by \$6,651,027 at the end of the fiscal year.

CLERK'S NET POSITION – Governmental Activities

	2022	2021
Current and other assets	\$ 14,322,588	\$ 12,389,605
Capital assets	861,276	1,188,354
Total assets	15,183,864	13,577,959
Deferred outflows and resources	3,513,665	2,833,299
Long-term liabilities	14,378,876	7,075,459
Other liabilities	9,528,240	7,794,224
Total liabilities	23,907,116	14,869,683
Deferred inflows of resources	1,441,440	7,961,803
Net Position:		
Investment in capital assets	861,276	1,188,354
Restricted	5,289,259	4,426,605
Unrestricted (deficit)	(12,801,562)	(12,035,187)
TOTAL NET POSITION	\$ (6,651,027)	\$ (6,420,228)

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Government-wide Financial Analysis - Continued

CLERK'S CHANGES IN NET POSITION – Governmental Activities

	2022	2021
Revenues		
Operating grants	\$ 620,614	\$ 361,954
Subsidy from County Council	2,415,000	2,320,400
State court funding	3,311,375	2,606,630
Charges for services	16,983,585	16,969,671
Interest	12,272	1,092
Miscellaneous revenues	19,478	5,515
Total revenues	<u>23,362,324</u>	<u>22,265,262</u>
Expenditures		
General government	6,752,422	4,256,732
Court operations	11,953,108	11,078,795
Total expenditures	<u>18,705,530</u>	<u>15,335,527</u>
Increase (decrease) in net positions before other financing sources	4,656,794	6,929,735
Transfers	<u>(4,887,593)</u>	<u>(4,939,369)</u>
Increase (decrease) net position	(230,799)	1,990,366
Net position - October 1	<u>(6,420,228)</u>	<u>(8,410,594)</u>
Net position - September 30	<u>\$ (6,651,027)</u>	<u>\$ (6,420,228)</u>

The funds restricted for the Modernization Trust Funds accounted for \$5,416,405 of the net position. The Clerk's investment in capital assets was \$861,276 at the end of the fiscal year. This amount reflects the Clerk's investment in office and computer equipment, which are used to provide services to the citizens of Volusia County. Consequently, these assets are not available for future spending. The Clerk purchased \$109,137 of office and computer equipment during the fiscal year.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Government-wide Financial Analysis - Continued

There is a deficit in the unrestricted net position category of \$12,801,562, which represents amounts not due within one year. It is comprised of the following:

Accrued compensated absences	\$ (1,595,836)
Other postemployment benefits (OPEB) liability	(719,803)
Pension outflows	3,400,168
OPEB outflows	113,497
Pension inflows	(1,174,675)
OPEB inflows	(266,765)
Net pension liability	(12,685,294)
Nonspendable fund balance	<u>127,146</u>
Total deficit	<u><u>\$ (12,801,562)</u></u>

The Clerk's policy is to grant all full-time and part-time employees paid time off based upon hours worked and the number of years employed with the Clerk. The amount due for accrued compensated absences represents accrued paid time off for employees whom the Clerk currently employs. Unused leave is payable upon separation or retirement.

The Clerk grants postemployment healthcare benefits to its employees after they retire. The Clerk is financing the postemployment benefits on a pay-as-you-go method for funding the OPEB liability. The OPEB liability represents the unfunded actuarial accrued liability for past service costs. As determined by an actuarial valuation, the Clerk records a net OPEB liability in the government-wide financial statements.

The Pension Outflows, Pension Inflows, and Net Pension Liability are for the Clerk's proportionate share under the Florida Retirement System (FRS). Employers participating in the FRS Pension Plan and HIS Program must report pension information in their financial statements.

The Nonspendable Fund Balance from the Modernization Trust Fund – Court Technology represents Prepaid Expenses.

The Clerk is required under Section 218.36 of the Florida Statutes to submit all excess fees from general government operations to the County of Volusia by October 31 after the close of the fiscal year. The excess fee calculation is based upon the fund financial statements; therefore, the Clerk does not have the opportunity to accumulate a net position in the General Fund to pay the accrued compensated absences.

**Clerk of the Circuit Court
County of Volusia, Florida**
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

General Fund Budgetary Highlights

The General Fund is the operating fund of the Clerk. The difference between the original budget and the final amended budget was due to an unanticipated increase in the revenues associated with the Clerk's role in recording deeds, mortgages, and real estate transactions.

The Clerk is required to prepare a separate budget for court-related revenues and expenditures, which is reviewed by the Florida Clerks of Court Operations Corporation (the Corporation) and submitted to the Legislative Budget Commission by August 1 each year. The Corporation approved the state court budget with an authority cap of \$11,626,073. The actual court-related revenues were \$2,071,223 more than the original budget due to ongoing economic activity post-Corona Virus Pandemic. The court expenditures were \$1,110,852 less than the original budget due to issues with hiring and retention caused by a tight labor market.

For the general government portion of the budget, the fees were \$149,359 less than expected due to a slight slowing of home sales in the fourth quarter, translating to a reduction in land transaction recorded documents. The general government expenditures were \$1,391,798 less than the budgeted.

Economic Factors and Next Year's Budget

Various factors were considered in preparing the budget for the 2023 fiscal year. The Clerk foresees an environment that indicates some growth in state revenues, with continued slowing in the housing market for the coming fiscal year, and thus general government revenues are expected to increase in fiscal 2023.

Requests for Information

This financial report is designed to provide a general overview of the Clerk's finances and to demonstrate the Clerk's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the Clerk's Chief Financial Officer, 101 N. Alabama Ave., Room C252, DeLand, FL 32724. Additional information can be found on our website at <https://www.clerk.org/accounting.aspx>.

**Clerk of the Circuit Court
County of Volusia, Florida**
STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET
September 30, 2022

	MAJOR SPECIAL REVENUE FUNDS				Adjustments (Note 2)	Statement of Net Position
	General Fund	Modernization Trust Fund - Public Records Modernization	Modernization Trust Fund - Court Technology	Total		
ASSETS						
Cash and cash equivalents	\$ 8,811,713	\$ 1,569,136	\$ 3,758,747	\$ 14,139,596	\$ -	\$ 14,139,596
Accounts receivable	5,874	-	-	5,874	-	5,874
Due from County Council	-	-	-	-	-	-
Due from other governments	49,971	-	-	49,971	-	49,971
Prepaid expenses	-	25,429	101,717	127,146	-	127,146
Capital assets, net	-	-	-	-	861,276	861,276
Total Assets	8,867,558	1,594,565	3,860,464	14,322,587	861,276	15,183,863
DEFERRED OUTFLOWS OF RESOURCES						
OPEB outflows	-	-	-	-	113,497	113,497
Pension outflows	-	-	-	-	3,400,168	3,400,168
Total Deferred Outflows of Resources	-	-	-	-	3,513,665	3,513,665
LIABILITIES						
Accounts payable	574,252	6,365	23,313	603,930	-	603,930
Accrued liabilities	268,131	-	8,946	277,077	-	277,077
Due to County Council	1,413,794	-	-	1,413,794	-	1,413,794
Due to other governments	5,045,185	-	-	5,045,185	-	5,045,185
Deposits	1,566,196	-	-	1,566,196	-	1,566,196
Non-current liabilities:						
Due within one year:						
Compensated absences payable	-	-	-	-	622,057	622,057
Due in more than one year:						
Compensated absences payable	-	-	-	-	973,779	973,779
Total OPEB Obligation	-	-	-	-	719,803	719,803
Net Pension Liability	-	-	-	-	12,685,294	12,685,294
Total Liabilities	8,867,558	6,365	32,259	8,906,182	15,000,933	23,907,115
DEFERRED INFLOWS OF RESOURCES						
OPEB inflows	-	-	-	-	266,765	266,765
Pension inflows	-	-	-	-	1,174,675	1,174,675
Total Deferred Inflows of Resources	-	-	-	-	1,441,440	1,441,440
FUND BALANCES / NET POSITION						
Fund balances:						
Nonspendable fund balance	-	25,429	101,717	127,146	127,146	-
Restricted for public record modernization	-	1,562,771	-	1,562,771	1,562,771	-
Restricted for court technology	-	-	3,726,488	3,726,488	3,726,488	-
Total fund balances	-	1,588,200	3,828,205	5,416,405	5,416,405	-
Total Liabilities and Fund Balances	\$ 8,867,558	\$ 1,594,565	\$ 3,860,464	\$ 14,322,587		

The accompanying notes are an integral part of the financial statements.

**Clerk of the Circuit Court
County of Volusia, Florida**
STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended September 30, 2022

	General Fund	Modernization Trust Fund - Public Records Modernization	Modernization Trust Fund - Court Technology	Total	Adjustments (Note 2)	Statement of Activities
Revenues						
General government:						
Operating grants	\$ 267,278	\$ -	\$ -	\$ 267,278	\$ -	\$ 267,278
Subsidy from County Council	2,415,000	-	-	2,415,000	-	2,415,000
Charges for services	4,274,041	455,778	-	4,729,819	-	4,729,819
Miscellaneous revenues	19,478	-	-	19,478	-	19,478
Court operations:						
Operating grants	353,336	-	-	353,336	-	353,336
State court funding	3,311,375	-	-	3,311,375	-	3,311,375
Charges for services	10,906,423	-	1,347,343	12,253,766	-	12,253,766
Interest	-	-	12,272	12,272	-	12,272
Miscellaneous revenues	-	-	-	-	-	-
Total Revenues	<u>21,546,931</u>	<u>455,778</u>	<u>1,359,615</u>	<u>23,362,324</u>	<u>-</u>	<u>23,362,324</u>
Expenditures / Expenses						
General government:						
Programs and operations	5,550,760	56,567	-	5,607,327	(2,949)	5,604,378
Depreciation and disposals	-	-	-	-	436,215	436,215
Capital outlay	105,583	3,554	-	109,137	(109,137)	-
Court operations:						
Programs and operations	11,018,860	-	934,248	11,953,108	-	11,953,108
Capital outlay	-	-	-	-	-	-
Total Expenditures / Expenses	<u>16,675,203</u>	<u>60,121</u>	<u>934,248</u>	<u>17,669,572</u>	<u>324,129</u>	<u>17,993,701</u>
Excess (deficiency) of revenues over (under) expenditures	4,871,728	395,657	425,367	5,692,752	(324,129)	5,368,623
Other Financing Sources / Uses						
Transfers - County Council	(1,271,428)	-	-	(1,271,428)	-	(1,271,428)
Transfers - Florida Department of Revenue	(3,616,165)	-	-	(3,616,165)	-	(3,616,165)
Gain (loss) on Disposition of Capital Assets	15,865	-	-	15,865	-	-
Total Other Financing Sources / Uses	<u>(4,871,728)</u>	<u>-</u>	<u>-</u>	<u>(4,871,728)</u>	<u>-</u>	<u>(4,887,593)</u>
Excess (deficiency) of revenues over (under) expenditures and transfers out	-	395,657	425,367	821,024	(821,024)	-
Change in net position	-	-	-	-	481,030	481,030
Fund Balances / Net Position						
Beginning of the year	-	1,192,543	3,402,838	4,595,381	-	(6,420,228)
Prior period restatement, see Note 11	-	-	-	-	-	(711,829)
Beginning of the year, as restated	<u>-</u>	<u>1,192,543</u>	<u>3,402,838</u>	<u>4,595,381</u>	<u>-</u>	<u>(7,132,057)</u>
End of the year	<u>\$ -</u>	<u>\$ 1,588,200</u>	<u>\$ 3,828,205</u>	<u>\$ 5,416,405</u>	<u>\$ (339,994)</u>	<u>\$ (6,651,027)</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND

For the Year Ended September 30, 2022

	General Ledger			Variance with Final Budget- Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
General government:				
Operating grants	\$ 200,000	\$ 403,386	\$ 267,278	\$ (136,108)
Subsidy from County Council	2,415,000	2,415,000	2,415,000	-
Charges for services	4,423,400	4,423,400	4,274,041	(149,359)
Miscellaneous revenues	6,100	6,100	19,478	13,378
Interest				
Court operations:				
Operating grants	-	-	353,336	353,336
State court funding	3,126,397	3,126,397	3,311,375	184,978
Charges for services	8,835,200	8,835,200	10,906,423	2,071,223
Total Revenues	<u>19,006,097</u>	<u>19,209,483</u>	<u>21,546,931</u>	<u>2,337,448</u>
Expenditures / Expenses				
General government:				
Programs and operations	6,570,000	6,942,558	5,550,760	1,391,798
Capital outlay	275,000	105,828	105,583	245
Court operations:				
Programs and operations	12,161,597	12,129,712	11,018,860	1,110,852
Total Expenditures / Expenses	<u>19,006,597</u>	<u>19,178,098</u>	<u>16,675,203</u>	<u>2,502,895</u>
Net change in fund balance	(500)	31,385	4,871,728	4,840,343
Transfers - County Council	-	-	(3,616,165)	(3,616,165)
Transfers - Florida Department of Revenue	-	(31,885)	(1,271,428)	(1,239,543)
Gain/(Loss) on sale of dispostion of capital assets	500	500	15,865	15,365
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

**Clerk of the Circuit Court
County of Volusia, Florida**
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2022

	Special Revenue Fund Modernization Trust Fund Public Records Modernization			Special Revenue Fund Modernization Trust Fund Court Technology		
	Original Budget	Final Budget	Actual Amounts	Original Budget	Final Budget	Actual Amounts
Revenues						
General government:						
Operating grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy from County Council	-	-	-	-	-	-
Charges for services	500,000	500,000	455,778	-	-	-
Court operations:						
Charges for services	-	-	-	1,550,000	1,542,650	1,347,343
Interest	-	-	-	1,700	9,050	12,272
Total Revenues	<u>500,000</u>	<u>500,000</u>	<u>455,778</u>	<u>1,551,700</u>	<u>1,551,700</u>	<u>1,359,615</u>
Expenditures / Expenses						
General government:						
Programs and operations	191,000	232,380	56,567	-	-	-
Capital outlay	50,000	8,620	3,554	-	-	-
Court operations:						
Programs and operations	-	-	-	1,257,770	1,259,570	934,248
Capital outlay	-	-	-	100,000	98,200	-
Total Expenditures / Expenses	<u>241,000</u>	<u>241,000</u>	<u>60,121</u>	<u>1,357,770</u>	<u>1,357,770</u>	<u>934,248</u>
Net change in fund balance	259,000	259,000	395,657	193,930	193,930	425,367
Fund Balance at Beginning of Year	1,192,543	1,192,543	1,192,543	3,402,838	3,402,838	3,402,838
Fund Balance at End of Year	<u>\$ 1,451,543</u>	<u>\$ 1,451,543</u>	<u>\$ 1,588,200</u>	<u>\$ 3,596,768</u>	<u>\$ 3,596,768</u>	<u>\$ 3,828,205</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
Volusia County, Florida

Statement of Fiduciary Net Position
Custodial Funds
September 30, 2022

Assets	
Pooled cash	\$ 20,801,905
Accounts receivable	44,630
Total assets	<u>\$ 20,846,535</u>
Liabilities	
Accounts payable	\$ 575,441
Due to other county units	384,712
Due to individuals or other governments	5,418,803
Deposits	—
Total liabilities	<u>\$ 6,378,956</u>
Net Position	
Restricted for:	
Individuals, organizations and other governments	<u>\$ 14,467,579</u>
Total Net Position	<u>\$ 14,467,579</u>

The accompanying notes are an integral part of the financial statements.

Clerk of the Circuit Court
County of Volusia, Florida

Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended September 30, 2022

Additions	
Amounts collected for fines and fees	\$ 73,289,703
Amounts collected for civil and criminal courts	46,264,460
Amounts collected for tax deeds	2,848,503
Amounts collected for other government activities	<u>122,809,993</u>
Total additions	<u>\$ 245,212,659</u>
Deductions	
Fines and fees paid to other governments	\$ 142,317,584
Civil and criminal payments	39,608,581
Amounts paid to individuals	<u>60,767,642</u>
Total deductions	<u>\$ 242,693,807</u>
Net increase in fiduciary net position	2,518,852
Net Position	
Net Position - Beginning	<u>11,948,727</u>
Net Position - Ending	<u>\$ 14,467,579</u>

The accompanying notes are an integral part of the financial statements.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Reporting Entity

The County of Volusia, Florida (the County), implemented a County Home Rule Charter on January 1, 1971, as provided by Section 125.60 of the Laws of Florida. The County operates under an elected seven-member County Council providing services to approximately 564,000 residents through law enforcement, emergency services, community enrichment and development, and human service needs.

Section 502 of the Charter explicitly excludes the office of the Clerk of the Circuit Court (the Clerk) and its related activities, as it is a separate governmental unit governed by the Constitution and Laws of Florida. The Clerk’s annual financial report does not include the financial statements of the County Council Charter Government (the County of Volusia, Florida or the County) representing the County Council, Supervisor of Elections, Tax Collector, Sheriff and Property Appraiser.

As described above, the Clerk is a legally separate entity from the County of Volusia, Florida. However, in applying the criteria set forth by the Governmental Accounting Standards Board, it would be misleading to exclude the Clerk from the Annual Comprehensive Financial Report (ACFR) of the County because of their interrelationship. Therefore, the Clerk is considered a component unit of the County for financial reporting purposes. The financial statements of the Clerk are included in the County’s ACFR under a discrete presentation format.

B. Government-wide and Fund Financial Statements

The government-wide financial statements report information on the Clerk’s non-fiduciary activities. Fund financial statements are presented for the Clerk’s General and Special Revenue Funds. All special revenue funds meet the requirements to be classified as major funds. The Clerk does not engage in any business-type activities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. Separate financial statements are provided for fiduciary funds.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or shortly after that to pay liabilities of the current period. For this purpose, the Clerk considers revenues to be available if they are collected within sixty days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Governmental Funds Types

General Fund – The General Fund is the general operating fund of the Clerk. It accounts for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund – The Special Revenue Fund accounts for the proceeds of specific revenue sources that are administratively restricted to expenditures for specified purposes. The Clerk has two Special Revenue Funds: Public Records Modernization Trust Fund and Court Modernization Trust Fund.

Fiduciary Fund Type

Custodial Funds – Custodial funds are used to account for and report fiduciary activities and assets held by the Clerk in a fiduciary capacity or as an agent for individuals, private organizations, and other governments but not held under a trust agreement or equivalent arrangement. The Clerk has seven custodial funds. A separate financial statement is provided for custodial funds. They are excluded from the government-wide financial statements. The Clerk's custodial funds are Court Registry, Documentary Stamps and Intangible Tax, Fine and Forfeiture, Miscellaneous Deposits, Juror and Witness Payments, Uniform Support, and Tax Deed Sales.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

D. Capital Assets

Capital assets purchased in the General Fund and Special Revenue Funds are recorded as expenditures at the time of purchase. Such assets are comprised entirely of equipment and are capitalized at cost or estimated historical cost. Donated assets are recorded at fair market value at the time of donation. Land and buildings used in the Clerk's operations are included in the County of Volusia, Florida's ACFR. Depreciation has been provided on fixed assets using the straight-line method over an estimated useful life of five years for office furniture, fixtures and equipment.

E. Budgets and Budgetary Accounting

The Clerk follows these procedures in establishing the budgetary data reflected in the financial statements:

- (1) Section 218.35 of the Florida Statutes requires the Clerk, as a fee officer, to establish an annual budget reflecting resources available and functions for which funds are to be expended.
- (2) The proposed budget is to be filed with the Clerk of the County Council by September 1, preceding the fiscal year start.
- (3) The Clerk is required to submit a proposed budget for court-related revenues and expenditures by June 1 for the fiscal year beginning October 1. The budget is submitted to the Florida Clerks of Court Operations Corporation in accordance with Section 28.36 of the Florida Statutes. The corporation must submit to the Legislative Budget Commission the proposed budgets for each clerk of the court by August 1. Before October 1 of each year, the Legislative Budget Commission shall approve the total of the clerks' combined budgets or any individual clerk's budget.
- (4) The Clerk can amend the general government budget (recorded in the General Fund), as necessary, during the year. Budgetary control is at the total revenue and expenditure level.
- (5) The Clerk must request approval from the Florida Clerks of Court Operations Corporation to amend the court-related budget. Budgetary control is at the total revenue and expenditure level.
- (6) The Clerk must remit to the General Fund of the County of Volusia, Florida, the excess revenues over expenditures for general government operations in the Clerk's General Fund. This must be done by October 31, after the close of the fiscal year, in accordance with Section 218.36 of the Florida Statutes.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

- (7) The Clerk must remit to the State of Florida General Revenue Fund the unexpended appropriations (state appropriations received in excess of the approved budgeted expenditures) by January 25 for the previous Clerk fiscal year.
- (8) Formal budgetary integration is employed as a management control device for the Clerk's General Fund and Special Revenue Funds during the year. Appropriations lapse at the close of the fiscal year.
- (9) The budgets for the Clerk's General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles.

F. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, checking accounts, and money market accounts.

G. Compensated Absences

The Clerk's policy is to grant all full-time and part-time employees paid time off based upon hours worked and the number of years of employment with the Clerk. Annual leave is payable upon resignation or retirement up to 500 hours at the regular hourly rate.

A liability for unused, accrued annual leave is reported in the entity-wide statements for the estimated current and long-term portions of these compensated absences.

H. Grants

Revenues received or used from grants for governmental funds are recognized as current revenues when they become susceptible to accrual, that is, both measurable and available (modified accrual basis).

I. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of the resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as the FRS reports them. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Statement of Net Position

The ending governmental fund balances were \$5,416,405. The total net position was (\$6,562,107). There is a difference of (\$12,067,432), primarily due to the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheets.

Ending fund balances	\$ 5,416,405
Capital assets used in governmental activities are not financial resources and are not reported in the funds	861,276
Long-term portion of liabilities not due and payable in the current period and therefore not reported in the funds:	
Accrued compensated absences	(1,595,836)
OPEB Liability	(719,803)
Net Pension Liability	(12,685,294)
Deferred inflows and outflows related to pension activity are not required to be reported in the funds:	
Deferred outflows	3,400,168
Deferred inflows	(1,174,675)
Deferred inflows and outflows related to Other Postemployment Benefits (OPEB) activity are not required to be reported in the funds:	
Deferred outflows	113,497
Deferred inflows	<u>(266,765)</u>
Total net position	<u>\$ (6,651,027)</u>

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B. Statement of Activities

Total Expenditures for governmental funds differs from Total Expenses for governmental activities. Amounts reported are different because:

Excess (deficiency) of revenues over (under) expenditures and transfers out	\$ (821,024)
Capital assets purchased during the year	(109,137)
Depreciation expense	435,393
Net disposals of capital assets	822
Change in long-term compensated absences	628,989
Change in OPEB activity	11,873
Change in pension activity	<u>83,883</u>
Change in net position	<u><u>\$ 230,799</u></u>

NOTE 3 – CASH AND INVESTMENTS

A. Deposits

Deposits consist of demand accounts (interest and non-interest bearing). All deposits are insured by the Federal Depository Insurance Corporation (FDIC) up to \$250,000 per bank. For amounts over this limit, the Florida Public Deposit Act (the Act) requires each qualified public depository to deposit with the State Treasurer eligible collateral equal to or in excess of the required collateral, as determined by the provisions of the Act. In the event of a failure by a qualified public depository, losses in excess of FDIC insurance and proceeds from the sale of the securities pledged by the defaulting depository are assessed against the other qualified public depositories of the same type as the depository in default. The other qualified public depositories are assessed additional amounts on a pro-rata basis to cover the shortfall.

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B. Investments

Section 218.415 (16), Florida Statutes, authorizes the Clerk to invest in the Local Government Surplus Funds Trust Fund; obligations of the U.S. Government; U.S. Government Instrumentalities; interest-bearing time deposits and savings accounts in banks and savings and loans, provided such deposits are collateralized as described above; mutual funds investing in U.S. Government securities; and repurchase agreements.

During the current fiscal year, the Clerk had deposits of \$1,609,473 in the Florida Local Government Investment Trust Day-to-Day Fund at September 30, 2022.

Interest Rate Risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the investment's maturity, the greater the sensitivity to market interest rates. The Clerk had no interest rate risk as of September 30, 2022.

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. The Clerk’s investment policy does not specifically address custodial credit risk. The entire amount of the bank balance of deposits is covered by the FDIC or collateral with the State of Florida under the Florida Security for Public Deposits Act. The Act established guidelines for qualification and participation by banks and savings associations and procedures for the administration of the collateral requirements. Under the Act, Clerk deposits in qualified depositories are insured.

The Clerk categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles accepted in the United States of America. As of September 30, 2022, the Clerk did not hold any investments that met the GASB 72 criteria.

NOTE 4 – CAPITAL ASSETS

The following is a summary of the changes in capital assets during the fiscal year:

	Balance October 1, 2021	Increases	Decreases	Balance September 30, 2022
Equipment	\$ 6,251,198	\$ 109,137	\$ 285,882	\$ 6,074,453
Less accumulated depreciation	(5,062,843)	(435,393)	(285,061)	(5,213,175)
Total capital assets, net of accumulated depreciation	<u>\$ 1,188,355</u>	<u>\$ (326,256)</u>	<u>\$ 821</u>	<u>\$ 861,278</u>

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NOTE 5 – CHANGES IN LONG-TERM LIABILITIES

The following is a summary of changes in long-term debt during the fiscal year:

	Balance October 1, 2021	Increases	Decreases	Balance September 30, 2022
Compensated Absences	\$ 1,678,675	\$ 1,375,287	\$ 1,458,126	\$ 1,595,836
Net Pension Liability	5,293,891	7,391,403	-	12,685,294
Total OPEB Liability	814,721	-	94,918	719,803
Due within one year				(622,057)
Due in more than one year				<u>\$ 14,378,876</u>

NOTE 6 – TRANSACTIONS WITH THE PRIMARY GOVERNMENT

During the current year, aside from the annual subsidy from the County of Volusia, Florida, the Clerk recorded fees from services provided to the County in the amount of \$38,908. This amount has been included in the charges for services in the statement of revenues, expenditures, and changes in fund balance – budget and actual in the General Fund.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

Intergovernmental Grants

Amounts received or receivable from grantors are subject to audit and adjustment by grantor agencies, principally federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time.

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NOTE 8 – RESTRICTED AND UNRESTRICTED NET POSITION

Restricted Net Position – Governmental Activities

The balance of restricted net position in the governmental funds represents funds for public records modernization purposes and is restricted by enabling legislation.

Unrestricted Net Position – Deficit

Unrestricted Net Position – deficit represents accrued compensated absences, pension liability, and OPEB costs of the Clerk, which are not due within one year. The excess fee calculation is based on the fund financial statements. The Clerk is not permitted to accumulate a net position in the General Fund to pay long-term accrued compensated absences, pension liability, and OPEB costs of the Clerk’s governmental activities.

NOTE 9 – OTHER POSTEMPLOYMENT HEALTHCARE PLAN

Plan Description

The Clerk provides health insurance benefits to its retired employees through a single-employer program administered by Clerk. Pursuant to the provisions of Chapter 112.0801, Florida Statutes, former employees who retire from the Clerk and eligible dependents may continue to participate in the Clerk’s fully-insured benefit program for medical and prescription drug insurance coverage (the Program). The Clerk subsidizes the premium rates implicitly by allowing them to participate in the Program at the blended group (implicitly subsidized) premium rates (blended between active and retired employees). The blended premium rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the Program on average than those of active employees. The benefits provided under this defined benefit Program are provided for a retiree’s lifetime (or until the retiree discontinues coverage under the Clerk-sponsored Program, if earlier). The plan does not issue a separate financial report.

Funding Policy

Currently, the Program is unfunded. That is, the Clerk has not established a separate GASB-compliant Trust Fund or equivalent arrangement into which the Clerk would make contributions to advance-fund the obligation. Benefits are currently paid when due out of the general assets and reserves of the Clerk on a pay-as-you-go basis.

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For the fiscal year ended September 30, 2022, the total current premiums for health insurance were \$2,037,824. The Clerk contributed \$1,587,636 to the plan for current premiums. Plan members receiving benefits contributed \$450,187, or approximately 22.09% of the premiums, through their required contributions. Plan members must contribute \$671.14 monthly for Florida Health Care HMO retiree-only coverage or \$1,302.01 to cover a spouse or child. The High Deductible retiree-only coverage requires a monthly payment of \$409.47, or \$794.36, to cover a spouse or child. For dental coverage, the retiree amounts are \$32.24 monthly for retiree-only or \$72.77 for a covered spouse.

As of October 1, 2021, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	10
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>228</u>
Total	238

Total OPEB Liability

The Clerk's total OPEB liability was measured as of October 1, 2021, the balance of which was recognized at September 30, 2022 (the fiscal year ended September 30, 2022). The Clerk's actuarial valuation was performed on a roll-forward basis. A full valuation is performed on a biennial basis.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and terminations, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations, and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques designed to reduce the effects of the short-term perspective of the calculations.

The Clerk's OPEB actuarial valuation for the 2021-22 fiscal year used the entry-age actuarial cost method to estimate the unfunded actuarial liability as of October 1, 2021, and to estimate the Clerk's annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 2.19% rate of return on invested assets.

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The actuarial assumptions also include projected salary increases of 3.4% to 8.2%, general inflation is 2.4%, and the annual healthcare cost trend rate of 6.5% initially for the 2021-22 fiscal year, reduced to an ultimate rate of 3.4% for the fiscal year ending September 30, 2042. Under GASB 75, the entire amount of the unfunded OPEB liability is reported.

The long-term expected rate of return on OPEB investments was determined using an index of tax-exempt, 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of this valuation, the municipal bond rate of 2.19% (based on the daily rate closest to but not later than the measurement date of the *Fidelity 20-Year Municipal GO AA Index*).

Changes in Total OPEB Liability

The following table illustrates the Total OPEB Liability under GASB 75:

	Increase (Decrease)
	Total OPEB Liability
Balance Recognized at 9/30/21 (Based on a 10/1/20 Measurement Date)	\$ 814,721
Changes Recognized for the Fiscal Year:	
Service Costs	39,409
Interest of the total OPEB Liability	20,439
Difference Between Expected and Actual Experience	(64,249)
Changes in Assumptions	(64,339)
Benefit Payments	(26,178)
Contributions From Employer	-
Balance Recognized at 9/30/22 (Based on a 10/1/21 Measurement Date)	\$ 719,803

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The following table illustrates the impact of healthcare cost trend sensitivity on the Total OPEB Liability for the fiscal year ended September 30, 2022:

	<u>1% Decrease 5.5% to 2.4%</u>	<u>Current Discount Rate 6.5% - 3.4%</u>	<u>1% Increase 7.5% - 4.4%</u>
Total OPEB Liability	\$ 601,550	\$ 719,803	\$ 872,752

OPEB Expenses and Deferred Outflows/Inflows of Resources

For the year ended September 30, 2022, the Clerk recognized OPEB expense of \$48,026. At September 30, 2022, the Clerk reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 185,209
Change of assumptions	113,497	81,556
Total	<u>\$ 113,497</u>	<u>\$ 266,765</u>

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will be recognized in OPEB expense, as follows:

Fiscal Year Ending September 30,	Amount
2023	\$ (21,797)
2024	\$ (21,797)
2025	\$ (21,797)
2026	\$ (21,797)
2027	\$ (18,760)
Thereafter	\$ (47,320)

Funded Status and Funding Progress

As of October 1, 2021, the most recent actuarial valuation date, the plan was unfunded. The actuarial value of assets was zero, and the actuarial accrued liability for benefits was \$719,803. The total unfunded actuarial liability was \$719,803. The covered payroll (annual payroll of active employees covered by the plan) was \$10,235,098, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 7.03%.

The projection of future benefit payments for an ongoing program involves estimates of the value of reported amounts and assumptions about the probability of the occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the program and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations, and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of program assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive program (the program as understood by the employer and the plan members) and include types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

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Based on the historical and expected returns of the employer's short-term investment portfolio, a discount rate of 2.19% was used. An inflation rate of 2.4% was assumed. The projected salary increases are 3.4% to 8.2%. In addition, the Entry Age Normal actuarial cost method was used. The unfunded actuarial accrued liability is amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at September 30, 2022, is 30 years. Health insurance trends start at 6.5% for fiscal 2021, reducing to 3.4% - the ultimate trend rate in 2042.

NOTE 10 – FUND BALANCE

The Clerk has classified governmental fund balances as restricted. These fund balances include amounts in the Major Special Revenue Funds that can only be spent for the specific purposes stipulated by enabling legislation. The fund balances in the Modernization Trust Funds are restricted because they can only be spent in accordance with the requirements of the Florida Statutes.

The Clerk's restricted fund balance policy requires a minimum restricted fund balance of at least two months of customary expenditures in its Special Revenues Fund, as recommended by the Government Finance Officers Association. The clerk has not set a maximum restricted fund balance. When restricted and unrestricted resources are available to pay expenditures, the Clerk's policy is first to apply an expenditure against unrestricted resources in this order:

- Federal grant funding
- State funding and pass-through grants
- County funding
- Unrestricted funds
- Restricted funds

The Public Records Modernization Trust Fund can only be used to modernize the Clerk's public records system. The Clerk collects a \$1.00 service charge or a \$.50 service charge on certain recorded documents for this trust fund pursuant to Florida Statute 28.24(12)(d).

The Court Modernization Trust Fund portion can only be spent on the court-related technology operations of the Clerk. The Clerk collects a \$1.90 service charge on certain recorded documents pursuant to Florida Statute 28.24(12)(e) for this trust fund.

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NOTE 11 – CHANGE IN ACCOUNTING PRINCIPLES

The Clerk early implemented Governmental Accounting Standards Board (GASB) *Statement No. 101, Compensated Absences*, by removing the short-term portion of the compensated absences liability from the General Fund to the entity-wide statements. The beginning net position of the Clerk’s governmental activities was restated by a reduction of \$711,829 for the current portion of the prior year’s compensated absences liability.

NOTE 12 - RETIREMENT PLANS

Florida Retirement System:

The Florida Department of Management Services, Division of Retirement, is part of the primary government of the state of Florida and is responsible for administering the FRS Pension Plan (FRS Plan) that was created in Chapter 121, Florida Statutes, and was effective December 1, 1970. All of the Clerk’s employees participate in the FRS. The FRS provides two cost-sharing, multiple-employer-defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Plan and the Retiree Health Insurance Subsidy (HIS Plan). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the FRS Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest report may be obtained by writing to the State of Florida Department of Management Services, Division of Retirement, Department of Management Services, Research and Education Section, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the website: www.dms.myflorida.com/workforce_operations/retirement/publications , or call 877-377-1737. You may also contact the division by email at rep@dms.fl.gov .

Cost-Sharing Defined Benefit Plans

As required by Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), this report includes the Clerk’s allocation of the collective net pension liability and associated pension expense, deferred outflows of resources and deferred inflows of resources as a participating employer in the system’s cost-sharing, multiple-employer defined benefits plans:

- The FRS Plan is a cost-sharing, multiple-employer qualified defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible

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employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. The Florida Legislature establishes and amends the contribution requirements and benefit terms of the FRS membership. It is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state community college, or district school board, unless restricted from FRS membership under Sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a non-integrated defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

- The HIS Plan is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The Florida Legislature establishes and amends the contribution requirements and benefit terms of the HIS Plan. The benefit is a monthly payment to assist retirees of the state-administered retirement system in paying their health insurance costs. For the State's fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30, and the maximum amount is \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive HIS benefits, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which may include Medicare.

Basis of Accounting

Employers participating in the FRS Plan and HIS Plan are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with GASB 68. The financial statement for the cost-sharing defined benefit plans are prepared using the flow of economic resources measurement focus and the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United States of America.

Employer Contributions

FRS recognizes contributions as revenues in the period for which the contributions are due pursuant to statutory and contractual requirements. Employee contributions pursuant to Section 121.71(3), Florida Statutes, are accounted for by the FRS as employer-paid employee contributions and are treated as employer contributions under 26 U.S.C. §. 414(h)(2), allowing these contributions to be deducted on a pre-tax basis. Pension expense reported in the pension allocation schedules is reduced by these amounts.

Use of Estimates

The preparation of these schedules, and the associated financial statements, requires the management of the FRS to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources and changes

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therein, including appropriate disclosures at the date of the financial statements. Actual results may differ from those estimates.

The table below shows the assumptions for each asset class in which the plans were invested at the time based on the long-term asset allocation.

Asset Class	Target Allocation
Cash	1.0%
Fixed income	19.8%
Global equity	54.0%
Real estate	10.3%
Private equity	11.1%
Strategic investments	3.8%
Total	100%

Net Pension Liability

The components of the Clerk’s net pension liability for each defined benefit plan for the measurement date of June 30, 2021, are shown below:

	FRS	HIS
Total Pension Liability	\$ 56,152,768	\$ 3,231,758
Plan Fiduciary Net Position	(46,543,736)	(155,494)
Net Pension Liability	\$ 9,609,032	\$ 3,076,264
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 82.89%	 4.81%

The total pension liability for the FRS Plan was determined by the plan’s actuary and reported in the plan’s GASB 67 valuation as of June 30, 2021. The fiduciary net position used by the actuary to determine the new pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements, and the net pension liability is disclosed in the notes to the financial statements. Updated procedures were not used.

The Clerk’s pension liability for the HIS Plan was determined by the plan’s actuary and reported in the plan’s GASB 67 valuation as of June 30, 2021. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements, and the net pension liability is disclosed in the notes to the financial statements. Updated procedures were not used.

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Basis for Allocation

The employer's proportionate share reported in the FRS pension allocation schedules was calculated using accrued retirement contributions related to the reporting periods included in the system's fiscal years ended June 30, 2014, through June 30, 2022, for employers that were members of the FRS and HIS Plans during those fiscal years. For fiscal years ended June 30, 2016, through June 30, 2022, in addition to contributions from employers, the required accrued contributions for the division (paid on behalf of the division's employees who administer the plans) were allocated to each employer on a proportional basis. The division administers the plans and, therefore, cannot allocate a portion of the liability to itself. Although GASB 68 encourages using the employer's projected long-term contribution effort to the retirement plan, allocating on the basis of historical employer contributions is acceptable. The aggregate employer contribution amounts of each fiscal year agree to the employer contribution amounts reported in the system's ACFR for that fiscal year.

The portion calculated based on contributions for each of the fiscal years presented in the pension allocation schedules was applied to the net pension liability and other pension amounts applicable to that fiscal year to determine each employer's proportionate share of the liability, deferred outflows of resources, deferred inflows of resources and associated pension expense.

Actuarial Methods and Assumptions

The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to Section 216.136(10), Florida Statutes. The division determines the assumptions in the valuations for GASB 67 reporting purposes. The FRS Plan's GASB 67 valuation is performed annually. The HIS Plan has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Plan was completed in 2019 for the period July 1, 2013, through June 30, 2018. Because the HIS Plan is funded on a pay-as-you-go basis, no experience study has been completed for that plan. The actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

The total pension liability for each cost-sharing defined benefit plan was determined using the individual entry age actuarial cost method. Inflation increase for both plans is assumed at 2.4%, and payroll growth, including inflation for both plans, is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for FRS Plan investments are 6.7%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of currently active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

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Because the HIS Plan uses a pay-as-you-go funding structure, a municipal bond rate of 3.54% was used to determine the total pension liability for the plan (Bond buyer general obligation 20-bond municipal bond index). Mortality assumptions for both plans were based on the Generational RP-2000 with Projection Scale BB tables.

The following changes in actuarial assumptions occurred in 2022:

- FRS: The long-term expected rate of return was decreased from 6.80% to 6.70%, and the active member mortality assumption was updated.
- HIS: The municipal rate used to determine total pension liability was increased from 2.16% to 3.54%.

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact on the collective net pension liability of the participating employers if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2022.

FRS Net Pension Liability			HIS Net Pension Liability		
1% Decrease	Current Discount Rate	1% Increase	1% Decrease	Current Discount Rate	1% Increase
5.70%	6.70%	7.70%	2.54%	3.54%	4.54%
\$ 16,618,158	\$ 9,609,031	\$ 3,748,556	\$ 3,519,498	\$ 3,076,263	\$ 2,709,496

Pension Expense and Deferred Outflows/Inflows of Resources

In accordance with GASB 68, paragraphs 54 and 71, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current reporting period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors - amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Changes in assumptions or other inputs – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Changes in proportion and differences between contributions and proportionate share of contributions – amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Difference between expected and actual earnings on pension plan investments – amortized over five years.

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Employer contributions to the pension plans from employers are not included in collective pension expense; however, employee contributions are used to reduce pension expense.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2022, was 5.9 years for FRS and 6.4 years for HIS. The components of collective pension expense reported in the pension allocation schedules for the fiscal year June 30, 2022, are presented below for each plan.

Florida Retirement System (FRS)

	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Collective expense	\$ 1,283,792	\$ -	\$ -
Changes in proportion	-	261,358	(340,695)
Assumptions	-	1,183,392	-
Investments	-	-	-
Experience	-	456,373	-
Contributions subsequent to the measurement date	-	323,977	-
Total	<u>\$ 1,283,792</u>	<u>\$ 2,225,100</u>	<u>\$ (340,695)</u>

Health Insurance Subsidy (HIS)

	Pension Expense	Deferred Outflows of Resources	Deferred Inflows of Resources
Collective expense	\$ 94,289	\$ -	\$ -
Changes in proportion	-	216,908	(344,548)
Assumptions	-	176,333	(475,896)
Investments	-	-	-
Experience	-	93,372	(13,536)
Contributions subsequent to the measurement date	-	49,518	-
Total	<u>\$ 94,289</u>	<u>\$ 536,131</u>	<u>\$ (833,980)</u>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the subsequent reporting period. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Reporting Period	FRS Expense	HIS Expense
Ending		
2023	\$ 527,462	\$ (120,324)
2024	206,250	(65,302)
2025	(214,542)	(28,021)
2026	1,578,105	(49,965)
2027	97,636	(60,313)
Thereafter	-	(18,988)
Total	<u>\$ 2,194,911</u>	<u>\$ (342,913)</u>

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

FRS Plan Benefits Provided

Benefits under the FRS Plan are computed on the basis of age, average final compensation, and service credit. For FRS Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55, with at least six years of credited service or 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55, with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62, with at least six years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For FRS Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65, or 33 years of service regardless of age, for Regular, Senior Management Service, and Elected Officers' class members, and to age 60, or 30 years of service regardless of age, for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with an FRS Plan employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

FRS Plan Contributions – Effective July 1, 2011, all enrolled members of the FRS Plan, other than DROP participants and re-employed retirees, are required to contribute 3% of their salary to the FRS Plan. In addition to member contributions, governmental employers are required to make contributions to the FRS Plan based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates for the periods from October 1, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022, respectively, were as follows: Regular – 10.82% and 11.91%; Senior Management Service – 29.01% and 31.57%; Elected Officers – 51.42% and 57.00%; DROP participants – 18.34% and 18.60%; DROP terminated in EOC – 11.11% and 11.11%; Retirees Initially Re-employed on or after July 1, 2010 – 5.85% and 5.89%. These employer contribution rates include the 1.66% HIS Plan subsidy and the .06% administrative/educational fee for the periods October 1, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022.

The Clerk's contributions, including employee contributions, to the FRS Plan, totaled \$1,027,099 for the fiscal year ended September 30, 2022.

HIS Plan Contributions

The HIS Plan is funded by required contributions from FRS participating employers, as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2021, the HIS Plan contribution for the period October 1, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022, was 1.66% and 1.66%, respectively. The Clerk contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The Clerk's contributions to the HIS Plan totaled \$130,224 for the fiscal year ended September 30, 2022.

FRS Plan Net Pension Liability

At September 30, 2022, the Clerk reported a liability of \$12,685,294 for its proportionate share of the FRS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The Clerk's proportionate share of the net pension liability was based on the Clerk's 2021-22 fiscal year contributions relative to the 2020-2021 fiscal year contributions of all participating members. At June 30, 2022, the Clerk's proportionate share was .0258251492%, which was an increase of .0232876030% from its proportionate share measured as of June 30, 2021, which was .0253754625%.

**Clerk of the Circuit Court
County of Volusia, Florida**
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

HIS Plan Net Pension Liability

At September 30, 2022, the Clerk reported a liability of \$3,076,263 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The Clerk's proportionate share of the net pension liability was based on the Clerk's 2021-22 fiscal year contributions relative to the 2020-21 fiscal year contributions of all participating members. At June 30, 2022, the Clerk's proportionate share was .029044375%, which was an increase of .001513607% from its proportionate share measured as of June 30, 2021, which was .027530768%.

FRS Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The investment Plan is reported in the SBA's annual financial statements and the State of Florida ACFR.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Clerk employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends, in part, on the performance of investment funds. Benefit terms, including contribution requirements for the Investment Plan, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates based on salary and membership class as the FRS Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment options. Costs of administering the Investment Plan are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2016-17 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation by class, as follows: Regular class 6.30%, Special Risk class 14.00%, Special Risk Administrative Support class 7.95%, County Elected Officers class 11.34% and Senior Management Service class 7.67%.

Employees are immediately vested in their contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Plan vesting in order to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the Clerk.

Clerk of the Circuit Court
County of Volusia, Florida
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2022

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Plan or remain in the Investment Plan and rely upon that account balance for retirement income. The Clerk's Investment Plan pension expense totaled \$413,698 for the fiscal year ended September 30, 2022.

Required Supplementary Information

Schedule of Changes in the Clerk's Net OPEB Liability and Related Ratios
Last 10 Fiscal Years*

Total OPEB Liability	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Cost	\$ 39,409	\$ 36,720	\$ 29,615	\$ 31,675	\$ 31,898
Interest Cost	20,439	21,525	29,042	26,976	24,758
Changes in Benefit Terms	-	-	-	-	-
Difference between Expected and Actual Experiences	(64,249)	-	(75,007)	-	(161,250)
Changes in Assumptions	(64,339)	25,663	64,201	(40,072)	103,667
Benefit Payments	(26,178)	(31,165)	(28,789)	(29,253)	(24,251)
Net Change in Total OPEB Liability	<u>(94,918)</u>	<u>52,743</u>	<u>19,062</u>	<u>(10,674)</u>	<u>(25,178)</u>
Total OPEB Liability (Beginning)	<u>814,721</u>	<u>761,978</u>	<u>742,916</u>	<u>753,590</u>	<u>778,768</u>
Total OPEB Liability (Ending)	<u><u>\$ 719,803</u></u>	<u><u>\$ 814,721</u></u>	<u><u>\$ 761,978</u></u>	<u><u>\$ 742,916</u></u>	<u><u>\$ 753,590</u></u>
Estimated Covered Employee Payroll	\$ 10,235,098	\$ 7,860,400	\$ 7,559,522	\$ 9,889,215	\$ 9,527,274
Total OPEB Liability as a Percentage of Covered-Employee Payroll	7.03%	10.36%	10.08%	7.51%	7.91%

GASB 75 was effective first for employer fiscal years beginning after 06/15/17. Fiscal year end 9/30/18 values reflect the measurement period from 9/30/16 - 10/1/2018.

*GASB Statement No. 75 was implemented during the 17-18 fiscal year. Therefore, data for a full ten-year presentation was not available. Additional years' information will be displayed as it becomes available.

Schedule of the Clerk's Proportionate Share of the Net Pension Liability
FLORIDA RETIREMENT SYSTEM
Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Clerk's proportion of the net pension liability	2.582514900%	0.025375462%	0.026948245%	0.251433530%	0.025143353%	0.025122242%	0.027351723%	0.028560378%	0.028911588%
Clerk's proportionate share of the net pension liability	\$ 9,609,031	\$ 1,916,828	\$ 11,679,766	\$ 9,119,742	\$ 7,573,308	\$ 7,430,991	\$ 6,906,332	\$ 3,688,956	\$ 1,764,032
Clerk's covered employee payroll	\$ 10,586,923	\$ 10,002,671	\$ 10,885,807	\$ 9,879,997	\$ 9,651,345	\$ 7,375,563	\$ 7,912,427	\$ 8,182,961	\$ 8,181,533
Clerk's proportionate share of the net pension liability as a percentage of its covered covered payroll	90.76%	19.16%	107.29%	92.31%	78.47%	100.75%	87.28%	45.08%	21.56%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only nine of the required ten years is presented as GASB 68 was effective for the Clerk for the year ended September 30, 2015.

Schedule of the Clerk's Proportionate Share of the Net Pension Liability
Florida Retirement System Health Insurance Subsidy Program
Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Clerk's proportion of the net pension liability	2.904437500%	0.027530768%	0.030897999%	0.030415046%	0.029544480%	0.030794403%	0.033763916%	0.033296958%	0.033680366%
Clerk's proportionate share of the net pension liability	\$ 3,076,263	\$ 3,377,063	\$ 3,772,595	\$ 3,403,139	\$ 3,127,021	\$ 3,292,680	\$ 3,935,045	\$ 3,395,766	\$ 3,149,196
Clerk's covered payroll	\$ 10,586,923	\$ 10,002,671	\$ 10,885,807	\$ 9,879,997	\$ 9,651,345	\$ 7,375,563	\$ 7,912,427	\$ 8,182,961	\$ 8,181,533
Clerk's proportionate share of the net pension liability as a percentage of its covered covered payroll	29.06%	33.76%	34.66%	34.44%	32.40%	44.64%	49.73%	41.50%	38.49%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only nine of the required ten years is presented as GASB 68 was effective for the Clerk for the year ended September 30, 2015.

Schedule of the Clerk's Contributions
FLORIDA RETIREMENT SYSTEM
Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 1,116,788	\$ 797,808	\$ 1,059,820	\$ 821,107	\$ 716,565	\$ 653,994	\$ 667,015	\$ 773,976	\$ 757,580
Contributions in relation to the contractually required contribution	(1,116,788)	(797,808)	(1,059,820)	(821,107)	(716,565)	(653,994)	(667,015)	(773,976)	(757,580)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Clerk's covered payroll	\$ 10,586,923	\$ 10,002,671	\$ 10,885,807	\$ 10,249,104	\$ 9,879,998	\$ 9,817,650	\$ 10,425,421	\$ 10,309,836	\$ 10,097,121
Contribution as a percentage of covered payroll	10.55%	7.98%	9.74%	8.01%	7.25%	6.66%	6.40%	7.51%	7.50%

* Only nine of the ten years is presented, as GASB 68 was effective for the Clerk of the year ended September 30, 2015.

Schedule of the Clerk's Contributions (Cont.)
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 177,411	\$ 121,508	\$ 180,704	\$ 168,892	\$ 160,220	\$ 162,973	\$ 173,062	\$ 171,143	\$ 167,612
Contributions in relation to the contractually required contribution	(177,411)	(121,508)	(180,704)	(168,892)	(160,220)	(162,973)	(173,062)	(171,143)	(167,612)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Clerk's covered payroll	\$ 10,586,923	\$ 10,002,671	\$ 10,885,807	\$ 10,249,104	\$ 9,879,998	\$ 9,817,650	\$ 10,425,421	\$ 10,309,836	\$ 10,097,121
Contribution as a percentage of covered payroll	1.68%	1.21%	1.66%	1.65%	1.62%	1.66%	1.66%	1.66%	1.66%

* Only nine of the ten years is presented, as GASB 68 was effective for the Clerk of the year ended September 30, 2015.

Compliance Section

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Laura E. Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clerk of the Circuit Court of Volusia County, Florida (the Clerk) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk's financial statements, and have issued our report thereon dated March 28, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control over financial reporting, listed below, that we consider to be a significant deficiency:

2022-001 – Accounts Payable Audit Adjustments

In testing over accounts payable and subsequent disbursements, we noted various adjustments were necessary to correct ending accounts payable balances related to three invoices recorded in accounts payable. One invoice had already been paid in the current year, resulting in the overstatement of accounts receivable and accounts payable, while the remaining two invoices were for expenditures related to the subsequent fiscal year. We recommend management review year-end accruals of payables to ensure balances are properly recorded in the correct period.

Report on Compliance and Other Matters

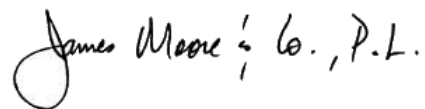
As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Management's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Clerk's response to the findings identified in our audit and described previously. The Clerk's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial 'J'.

Daytona Beach, Florida
March 28, 2023

March 28, 2023

Via Email

James Moore & Co., P.L.
121 Executive Circle
Daytona Beach, FL 32214

Re: Finding 2022-001 – Accounts Payable Audit Adjustments

We concur with the findings presented in the Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters.

The Accounting Department has a process to review the accounts payable year-end cut-off to ensure that items are posted to the correct period. Management will make sure that the process is followed in future years.



Jolie Kelly
Chief Financial Officer

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Laura E. Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

We have audited the financial statements of the Clerk of the Circuit Court of Volusia County, Florida (the Clerk), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 28, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Clerk is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Clerk to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

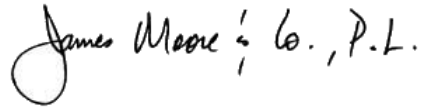
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Clerk of the Circuit Court of Volusia County, Florida, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 28, 2023

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

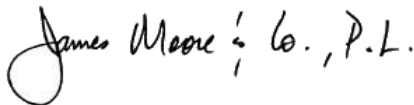
The Honorable Laura E. Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

We have examined the Clerk of the Circuit Court of Volusia County, Florida (the Clerk) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees* (collectively, "the Statutes"), for the year ended September 30, 2022. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of the Clerk's compliance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Clerk, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Clerk of the Circuit Court of Volusia County, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.



Daytona Beach, Florida
March 28, 2023

VOLUSIA COUNTY
PROPERTY APPRAISER

FINANCIAL STATEMENTS

FISCAL YEAR ENDED SEPTEMBER 30, 2022

**PROPERTY APPRAISER
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INDEPENDENT AUDITORS' REPORT

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of each major fund of the Volusia County Property Appraiser's Office (the Office), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As discussed in Note 1(J) to the financial statements, in the year ended September 30, 2022, the Office adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these special-purpose financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

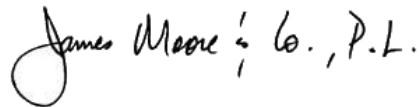
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial 'J'.

Daytona Beach, Florida
March 3, 2023

VOLUSIA COUNTY PROPERTY APPRAISER

Balance Sheet

Governmental Fund

September 30, 2022

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 2,265,023
Due from constitutional officers	98
Due from county council	1,971
Total assets	<u><u>\$ 2,267,092</u></u>
LIABILITIES	
Accounts and contracts payable	\$ 103,064
Accrued liabilities	298,216
Due to county council	1,652,340
Due to constitutional officers	136
Due to component units	139
Due to other governments	213,197
Total liabilities	<u><u>2,267,092</u></u>
FUND BALANCES	
Unassigned	-
Total fund balances	<u><u>-</u></u>
Total liabilities and fund balances	<u><u>\$ 2,267,092</u></u>

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY PROPERTY APPRAISER
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Fund
For the Fiscal Year Ended September 30, 2022

	General Fund
REVENUES	
Intergovernmental revenues	\$ 87,203
Charges for services - paid by county	11,132,654
Charges for services	989,753
Fines and forfeitures	140
Miscellaneous revenues	11,352
Total revenues	12,221,102
EXPENDITURES	
Current:	
General government	11,058,921
Debt service:	
Principal component of lease payments	158,777
Interest component of lease payments	23,852
Total debt service	182,629
Capital outlay:	
Direct purchases	32,921
Total expenditures	11,274,471
Excess (deficiency) of revenues over (under) expenditures	946,631
OTHER FINANCING SOURCES (USES)	
Excess fees paid to county council	(878,739)
Constitutional officer external excess fees	(67,892)
Total other financing sources (uses)	(946,631)
Net change in fund balance	-
FUND BALANCES	
Beginning	-
Ending	\$ -

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Property Appraiser (the Office) conform to generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Property Appraiser was an elected department head. Amendment 10 confers state constitutional officer status on the Property Appraiser. As a result, the structure of the reporting entity changed beginning fiscal year ending September 30, 2021.

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2022

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types are limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. FUND BALANCE

Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. LEASES

In June 2017, the Governmental Accounting Standards Board (GASB) issued No. 87, *Leases* to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. The Office implemented GASB Statement No. 87 as of October 1, 2021. In accordance with GASB Statement No. 87, lease assets were recorded based on present value of future lease payments as of the implementation date.

Lessee: The Office is a lessee for various noncancellable building leases. The Office recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The Office recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, the Office initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs if applicable. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2022

Because of their spending measurement focus, expenditures recognized for governmental fund types are limited to exclude amounts represented by non-current lease liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as lease liabilities in the financial statement of the County. Similarly, right to use assets are capitalized (recorded and accounted for) by the Volusia County Council.

K. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principle requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

The annual budget is adopted with a basis of accounting that is consistent with generally accepted accounting principles of the United States of America with the exception of accounting for leases in accordance with Governmental Accounting Standards Board Statement No. 87, *Leases*.

NOTE 3.
INVESTMENTS

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

NOTE 4.
RISK MANAGEMENT

The Office participates in the County's self-insurance program through the payment of "premiums" to the County's internal service funds, which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

NOTE 5.
LEASES PAYABLE

During the current fiscal year, the Office entered into a 60-month, noncancelable lease for the use of a 4,000 square foot building. An initial lease liability was recorded in the amount of \$537,774 during the current fiscal year. As of September 30, 2022, the value of the lease liability was \$435,477. The Office is required to make monthly principal and interest payments of \$9,639. The lease has an interest rate of 3.0 percent. The value of the right to use asset as of the end of the current fiscal year was \$537,774 and had accumulated amortization of \$107,555. The right to use asset and accumulated amortization is recorded on the government-wide fund financial statements of the County.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2022

The future principal and interest lease payments as of September 30, 2022 were as follows:

<u>Fiscal Year Ending Sept 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 104,026	\$ 11,642	\$ 115,668
2024	107,190	8,478	115,668
2025	110,451	5,217	115,668
2026	113,810	1,858	115,668
	<u>\$ 435,477</u>	<u>\$ 27,195</u>	<u>\$ 462,672</u>

During the current fiscal year, the Office entered into a 21-month, noncancelable lease period with five subsequent one year reasonably certain 60-month renewable lease terms as lessee for the use of a 6,140 square foot building. An initial lease liability was recorded in the amount of \$409,723 during the current fiscal year. As of September 30, 2022, the value of the lease liability was \$353,242. The Office is required to make monthly principal and interest payments of \$5,580. The lease has an interest rate of 3.0 percent. The value of the right to use asset as of the end of the current fiscal year was \$409,723 and had accumulated amortization of \$60,670. The right to use asset and accumulated amortization is recorded on the government-wide fund financial statements of the County.

The future principal and interest lease payments as of September 30, 2022 were as follows:

<u>Fiscal Year Ending Sept 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 57,145	\$ 9,816	\$ 66,961
2024	58,883	8,078	66,961
2025	60,674	6,287	66,961
2026	62,520	4,441	66,961
2027	64,421	2,540	66,961
2028	49,599	622	50,221
	<u>\$ 353,242</u>	<u>\$ 31,784</u>	<u>\$ 385,026</u>

Lease payments are composed of principal and interest. The principal portion reduces the lease liability balance that is presented on the County's government-wide Statement of Net Position as a non-current liability. Principal amounts related to lease payments that will be paid within one year are presented as lease liability that is due within one year, while all remaining principal amounts are presented as lease liability that is due in more than one year. The interest portion is presented as interest expense on the County government-wide Statement of Activities. Fund statements only reflect the current portion of lease principal amounts as accrued liabilities on the balance sheet. Current year interest expense is included within General Government Expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 6.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2022.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	\$ 1,258,951	\$ 929,444	\$ (763,252)	\$ 1,425,143	\$ 536,281
Leases payable	947,497	-	(158,777)	788,720	161,172
Total	\$ 2,206,448	\$ 929,444	\$ (922,029)	\$ 2,213,863	\$ 697,453

* As restated by GASB 87

NOTE 7.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administrated in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30, and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2022.

NOTE 8.
ENCUMBRANCES

Encumbrances are commitments related to unperformed contracts for goods and services (i.e., purchase orders). Encumbrance accounting is used to assure effective budgetary control and accountability and to promote effective cash management. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year for the General Fund amounts to \$8,245.

REQUIRED SUPPLEMENTARY INFORMATION

VOLUSIA COUNTY PROPERTY APPRAISER
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 87,203	\$ 87,203
Constitutional officer fees paid by county	11,049,995	11,049,995	11,132,654	82,659
Charges for services	852,762	852,762	989,753	136,991
Fines and forfeitures	-	-	140	140
Miscellaneous revenues	-	-	11,352	11,352
Total revenues	<u>11,902,757</u>	<u>11,902,757</u>	<u>12,221,102</u>	<u>318,345</u>
EXPENDITURES				
Current:				
General government	11,611,653	11,611,653	11,241,550	370,103
Reserves	291,104	291,104	-	291,104
Total current	<u>11,902,757</u>	<u>11,902,757</u>	<u>11,241,550</u>	<u>661,207</u>
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	-	-	32,921	(32,921)
Total expenditures	<u>11,902,757</u>	<u>11,902,757</u>	<u>11,274,471</u>	<u>628,286</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>946,631</u>	<u>946,631</u>
OTHER FINANCING USES				
Excess fees paid to county council	-	-	(878,739)	(878,739)
Constitutional officer external excess fees	-	-	(67,892)	(67,892)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(946,631)</u>	<u>(946,631)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY PROPERTY APPRAISER
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Intergovernmental revenues	\$ 87,203	\$ -	\$ 87,203
Constitutional officer fees paid by county	11,132,654	-	11,132,654
Charges for services	989,753	-	989,753
Fines and forfeitures	140	-	140
Miscellaneous revenues	11,352	-	11,352
Total revenues	12,221,102	-	12,221,102
EXPENDITURES			
Current:			
General government	11,241,550	(182,629)	11,058,921
Reserves	-	-	-
Total current	11,241,550	(182,629)	11,058,921
Debt service:			
Principal component of lease payments	-	158,777	158,777
Interest component of lease payments	-	23,852	23,852
Total debt service	-	182,629	182,629
Capital outlay:			
Direct purchases	32,921	-	32,921
Total expenditures	11,274,471	-	11,274,471
Excess of revenues over expenditures	946,631	-	946,631
OTHER FINANCING USES			
Excess fees paid to county council	(878,739)	-	(878,739)
Constitutional officer external excess fees	(67,892)	-	(67,892)
Total other financing sources (uses)	(946,631)	-	(946,631)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	\$ -	\$ -	\$ -

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY PROPERTY APPRAISER
Notes to the Required Supplementary Information
September 30, 2022

NOTE 1.
BUDGETARY INFORMATION

For the general fund, an annual budget is adopted with a basis of accounting that is consistent with generally accepted accounting principles in the United States of America (GAAP) with the exception of accounting for leases in accordance with Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The budget is submitted annually to the Florida Department of Revenue for review and approval. Once approved, the Tax Collector charges commissions to the County and certain special districts to provide revenue needed to fund the budget.

Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level. All annual appropriations lapse at fiscal year-end. The schedule of revenues, expenditures, and changes in fund balance – budget to actual is presented comparing actual activity of the Office on a budgetary basis of accounting with a reconciliation to the GAAP basis of accounting.

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ADDITIONAL INFORMATION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Property Appraiser's Office (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 3, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

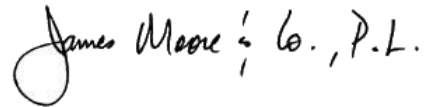
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the special-purpose financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "James Moore & Co., P.L." The signature is written in black ink and is positioned to the right of the main text block.

Daytona Beach, Florida
March 3, 2023

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Property Appraiser's Office (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 3, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 3, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special-purpose financial statements. The Volusia County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Property Appraiser's Office, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

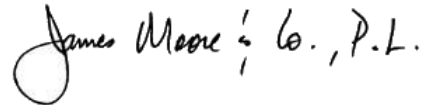
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

Daytona Beach, Florida
March 3, 2023

**VOLUSIA COUNTY PROPERTY APPRAISER
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General**

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2022.

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

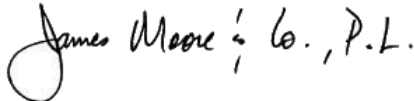
The Honorable Larry Bartlett, Property Appraiser,
County of Volusia, Florida:

We have examined the Volusia County Property Appraiser's Office (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. The Office's management is responsible for its compliance with those requirements. Our responsibility is to obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement (or evaluation) based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of the Office's compliance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Volusia County Property Appraiser's Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.



Daytona Beach, Florida
March 3, 2023

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VOLUSIA SHERIFF'S OFFICE FINANCIAL STATEMENTS

FISCAL YEAR ENDED
SEPTEMBER 30, 2022



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INDEPENDENT AUDITORS' REPORT

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Volusia Sheriff's Office (the Office), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these special-purpose financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

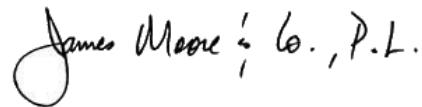
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's special-purpose financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special-purpose financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the special-purpose financial statements. The information has been subjected to the auditing procedures applied in the audit of the special-purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the special-purpose financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Daytona Beach, Florida
March 15, 2023

James Moore & Co., P.L.

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VOLUSIA SHERIFF'S OFFICE

BASIC FINANCIAL STATEMENTS

VOLUSIA SHERIFF'S OFFICE
Balance Sheet
Governmental Funds
September 30, 2022

	General	E-911	Special Revenue Fund	Capital Rollover Fund	Total
ASSETS					
Cash and cash equivalents	\$ 13,681,329	\$ 1,094,960	\$ 1,000,192	\$ 4,908,468	\$ 20,684,949
Accounts Receivable	217,796	-	-	-	\$ 217,796
Due from County Council	317,352	-	-	-	\$ 317,352
Due from other governments	187	-	443,248	-	\$ 443,435
Due from other funds	359,458	-	18,774	-	\$ 378,232
Inventories	96,973	-	-	-	\$ 96,973
Total Assets	<u>\$ 14,673,095</u>	<u>\$ 1,094,960</u>	<u>\$ 1,462,214</u>	<u>\$ 4,908,468</u>	<u>\$ 22,138,737</u>
LIABILITIES					
Accounts Payable and accrued expenses	\$ 1,347,437	\$ 1,468	\$ 189,343	\$ -	\$ 1,538,248
Accrued liabilities	2,187,960	5,059	1,383	-	\$ 2,194,402
Due to County Council	11,126,525	1,049,448	408,546	4,908,468	\$ 17,492,987
Due to Constitutional officers	1,550	-	-	-	\$ 1,550
Due to other funds	9,623	38,985	329,624	-	\$ 378,232
Other Current Liabilities	-	-	483,555	-	\$ 483,555
Total Liabilities	<u>14,673,095</u>	<u>1,094,960</u>	<u>1,412,451</u>	<u>4,908,468</u>	<u>22,088,974</u>
Fund Balances					
Nonspendable Inventories	96,973	-	-	-	96,973
Restricted for Public Safety Functions	-	-	49,763	-	49,763
Unassigned	(96,973)	-	-	-	(96,973)
Total Fund Balances	<u>-</u>	<u>-</u>	<u>49,763</u>	<u>-</u>	<u>49,763</u>
Total Liabilities and Fund Balances	<u>\$ 14,673,095</u>	<u>\$ 1,094,960</u>	<u>\$ 1,462,214</u>	<u>\$ 4,908,468</u>	<u>\$ 22,138,737</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended September 30, 2022

	General	E-911	Special Revenue Fund	Capital Rollover Fund	Total
REVENUES					
Intergovernmental revenues	\$ 373	\$ -	\$ 969,162	\$ -	\$ 969,535
Service Revenue	6,281	-	-	-	6,281
Miscellaneous revenues	257,150	-	43,357	-	300,507
Total Revenues	<u>263,804</u>	<u>-</u>	<u>1,012,519</u>	<u>-</u>	<u>1,276,323</u>
EXPENDITURES					
Current:					
Public safety	92,618,521	2,201,184	1,243,616	1,873,134	97,936,455
Total Expenditures	<u>92,618,521</u>	<u>2,201,184</u>	<u>1,243,616</u>	<u>1,873,134</u>	<u>97,936,455</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(92,354,717)</u>	<u>(2,201,184)</u>	<u>(231,097)</u>	<u>(1,873,134)</u>	<u>(96,660,132)</u>
OTHER FINANCING SOURCES (USES)					
Transfers from County Council	101,742,660	3,200,632	326,524	6,781,602	112,051,418
Transfers to County Council	(9,387,943)	(999,448)	(52,070)	(4,908,468)	(15,347,929)
Total other financing sources (uses)	<u>92,354,717</u>	<u>2,201,184</u>	<u>274,454</u>	<u>1,873,134</u>	<u>96,703,489</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>43,357</u>	<u>-</u>	<u>43,357</u>
FUND BALANCES					
Beginning	-	-	6,406	-	6,406
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,763</u>	<u>\$ -</u>	<u>\$ 49,763</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Fiduciary Net Position
Custodial Fund
September 30, 2022

ASSETS	
Cash and cash equivalents	\$ 404,843
Total Assets	<u>404,843</u>
LIABILITIES	
Due to individuals and others	<u>80,587</u>
Total Liabilities	<u>80,587</u>
Net Position	
Restricted for:	
Evidence	<u>324,256</u>
Total Net Position	<u>\$ 324,256</u>

VOLUSIA SHERIFF'S OFFICE
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended September 30, 2022

ADDITIONS	
Evidence Collected	\$ 498,631
Total Additions	498,631
 DEDUCTIONS	
Transfers to State Forfeiture Fund	53,646
Evidence Returned to Defendant	158,990
Paid to County Council per LET	3,557
Paid to Other Governments	128,482
Total Deductions	344,675
Net increase in fiduciary net position	153,956
 FIDUCIARY NET POSITION	
Beginning	170,300
Ending	\$ 324,256

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VOLUSIA SHERIFF'S OFFICE
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Volusia Sheriff's Office have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant accounting policies used in the preparation of these financial statements.

A. REPORTING ENTITY

The Volusia Sheriff's Office (the "Sheriff") is a separately elected county official established pursuant to the Constitution of the State of Florida. These financial statements are not intended to be a complete presentation of the financial position of the County of Volusia, Florida (the "County") as of September 30, 2022, and the changes in its financial position for the fiscal year. These financial statements are presented to comply with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. The Sheriff's General Fund is combined with the County Council (the "Council") and other constitutional officers' General Funds in the County's Annual Comprehensive Financial Report ("ACFR") to properly reflect the county-wide General Fund. Special Revenue, Internal Service, and Fiduciary Funds are shown separately in the appropriate sections of the ACFR.

The Sheriff funds operates as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapter 28, 218, and 129 respectively. As a fee officer, the Sheriff collects fees and commissions from certain County activities. As a budget officer, the operations of the Sheriff are approved and funded by the Council. The budgeted receipts from the Council are recorded as other financing sources in the Sheriff's financial statements and as other financing uses in the Council's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Council at year end except various unexpected grant and contractual monies.

B. DESCRIPTION OF FUNDS

The financial transactions of the Sheriff are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises of assets, liabilities, fund equity, revenues, and expenditures. These funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. GAAP sets forth minimum criteria for the determination of major funds. Each major fund is reported in a separate column.

The sheriff reports the following major governmental funds:

General Fund – The General Fund is a governmental fund used to account for all the revenues and expenditures applicable to the general operations of the Sheriff. The General Fund’s measurement focus is based upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources, rather than upon net income determination). During the Fiscal Year, the Sheriff elected to combine the Municipal Service Districts funding from the Council into the Sheriff’s General Fund.

E-911 Fund – This fund accounts for the fiscal activity relating to the telephone charges collected for the installation and operation of an Emergency 911 system.

Capital Rollover Fund – This fund accounts for the fiscal activities related to the reappropriation of Fiscal Year 2021 Capital Purchase Funds as approved by the Council.

Special Revenue Fund – The Special Revenue Fund is used to account for the proceeds of specific revenue sources, which are legally restricted to expenditures for specific purposes. As of September 30, 2022, the Sheriff maintained the following sub-funds within the special revenue fund:

- VOCA Grant
- FDLE Identity Theft Grant
- Coach Aaron Feis Guardian Grant
- JAG/Byrne Grant
- HIDTA Grant
- State Forfeiture
- Coronavirus Local Fiscal Recovery Funds
- Donated Funds

The Sheriff reports the following Fiduciary Fund:

Custodial Fund – The Custodial Fund is used to account for assets held by the Sheriff as an agent for individuals, private organizations, and other governments. The Custodial Fund does not involve measurement of results of operations or have a measured focus.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

C. BASIS OF ACCOUNTING AND PRESENTATION

The governmental fund financial statements are maintained on the modified accrual basis. Under the modified accrual basis of accounting, expenditures are recorded at the time liabilities are incurred. Revenues are recorded when received or when they are considered both measurable and available and, as such, are susceptible to accrual. All unexpended General Fund balances at the end of the fiscal year are refunded to the Council and deposited into the County fund, or funds, from which the payment was originally made.

D. BUDGETARY REQUIREMENTS

Expenditures are controlled by appropriations in accordance with the budget requirements set forth in Section 30.49(2) (a), *Florida Statutes*, and Council policy. The budgeted revenues and expenditures in these financial statements reflect all amendments approved by the Sheriff and the Council. Budgetary control is required at the fund level. Total budgeted expenditures may not exceed related actual expenditures at the fund level. Increases in the total budget are subject to the review and approval of the Council. The budget is prepared on a basis consistent with GAAP.

E. COMPENSATED ABSENCES

The Sheriff accrues a liability for employees' right to receive compensation for future absences when certain conditions are met. The Sheriff is not legally required to and does not accumulate expendable, available financial resources to liquidate this obligation.

The current short-term portion of the available compensated absences balance is the amount estimated to be used in the following year. This estimate was based on the average monthly actual usage during the period. In the governmental funds financial statements, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditures and fund liability in the fund of the Council that will pay for them. The non-current long-term portion is reported in the Council's general long-term debt. Annual Leave is accrued at the following rates:

Years of Service	Hours Per Pay Period (Bi-Weekly)	Hours Per Year
0-7	8.62	224
8-13	9.54	248
14-19	10.77	280
20+	11.68	304

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

There is no maximum amount of paid time off leave hours an employee may accumulate. Upon termination, the maximum that shall be paid out is based on the following schedule:

Years of Service	Maximum Hours
Less than 1 Year	0
1 st month of 2 nd Year to 7 Years	824
1 st month of 8 th year to 13 years	1,064
1 st month of 14 th year to 19 years	1,088
1 st month of 20 years +	1,120

Any employee who is reinstated, rehired, or re-employed shall not receive any additional personal leave payout in excess of a 1,120 hours lifetime maximum.

F. TRANSFERS

In accordance with *Florida Statutes*, all General Fund revenues in excess of expenditures as of year-end are owed to the Council. These excess fees are reported as transfers (out). The September 30, 2022, amount totaled \$15,347,929. Appropriations from the Council are presented as transfers in.

G. FUND BALANCES

Fund balance is divided into two major types: nonspendable and spendable. Nonspendable fund balance include amounts that cannot be converted to cash or are legally or contractually required to be maintained intact. Spendable fund balances of governmental funds are classified based upon a hierarchy that identifies the constraints or specific purposes for which amounts in those funds can be spent. The classifications of spendable fund balances include:

Restricted – includes fund balance amounts in the Special Revenue Fund that are constrained for specific purposes, which are externally imposed by third parties (grantors, contributors), or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes amounts that can be used only for the specific purposes determined by formal action of the highest level of decision-making authority.

Assigned - includes amounts that are constrained to be used for specific purposes but meet neither the restricted nor committed forms of constraint.

Unassigned – includes fund balance that is spendable and that has not been restricted, committed, or assigned to a specific purpose.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

When both restricted and unrestricted (assigned and unassigned) fund resources are available for use, it is the Sheriff’s policy to generally use restricted resources first, and then unrestricted resources.

The fund balance categories of the government funds are shown on the face of the Balance Sheet – Governmental Funds in the Fund Financial Statements, and are summarized as follows:

<u>Fund Name</u>	<u>NonSpendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 96,973	\$ -	\$ -	\$ -	\$ (96,973)
E-911	-	-	-	-	-
Specail Revenue Fund	-	49,763	-	-	-
Capital Rollover Fund	-	-	-	-	-
Total	\$ 96,973	\$ 49,763	\$ -	\$ -	\$ (96,973)

H. DUE FROM/DUE TO OTHER FUNDS

Amounts receivable from, or payable to, other funds are reflected in the accounts of the funds until liquidated, usually within one year.

I. ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 – CASH

A. DEPOSITS

All bank balance deposit amounts are covered by federal depository insurance or collateral with the State of Florida in accordance with Section 280.01, *Florida Statutes*, also known as the Florida Security for Public Deposits Act.

B. INVESTMENTS

The Sheriff’s Office elected not to adopt a formal investment policy and selects the alternative investment guidelines as provided by *Florida Statutes*, 218.415, Subsection 17. Refer to the County-wide note on cash and investments for the definition of custodial credit risk.

NOTE 3 – CAPITAL ASSETS

Pursuant to *Florida Statutes*, the Sheriff can own tangible capital assets and would maintain custody and record keeping responsibility for these assets. However, office space and facilities used in the Sheriff's operations are provided at no cost by the County.

Capital assets paid for by the Sheriff are recorded as expenditures at the time assets are received and a liability is incurred in the governmental funds of the Sheriff's financial statements but are capitalized in the basic government wide financial statements of the County. These assets are capitalized at cost. Depreciation is computed using the straight-line method. Useful lives of assets range from five (5) to thirty (30) years. The Sheriff follows the County's capitalization policy for reporting, which requires buildings, improvements, or equipment with initial, individual costs that equal or exceed \$1,000 and software, which is reported as an intangible asset with an initial cost of over \$100,000 and possess an estimated useful life of over one year, to be capitalized and depreciated. Donated and confiscated capital assets are recorded at fair market value at the time received. Depreciation is recorded at the County level. Refer to the County-wide note on capital assets for the depreciation methodology and useful lives.

Capital asset activity for the tangible property over which the Sheriff has custodial and recordkeeping responsibility for the period ended September 30, 2022, was as follows:

NOTE 3 – CAPITAL ASSETS (CONTINUED)

	Balance 10/1/2021	Additions	Reductions	Balance 9/30/2022
Fixed Assets				
Capital Assets, not being depreciated				
Intangibles	\$ 592,766	\$ -	\$ -	\$ 592,766
Total capital assets, not being depreciated	<u>592,766</u>	<u>-</u>	<u>-</u>	<u>592,766</u>
Capital assets, being depreciated				
Buildings	326,021	2,328	-	328,349
Improvements other than buildings	367,338	1,838	-	369,176
Equipment	57,351,423	7,724,038	(3,606,638)	61,468,823
Total capital assets being depreciated	<u>58,044,782</u>	<u>7,728,204</u>	<u>(3,606,638)</u>	<u>62,166,348</u>
Less accumulated depreciation for				
Buildings	(145,183)	(7,924)	-	(153,107)
Improvements other than buildings	(92,098)	(18,502)	-	(110,600)
Equipment	(44,091,531)	(4,861,035)	3,507,627	(45,444,939)
Total accumulated depreciation	<u>(44,328,812)</u>	<u>(4,887,461)</u>	<u>3,507,627</u>	<u>(45,708,646)</u>
Total capital assets, being depreciated, net	<u>13,715,970</u>	<u>2,840,743</u>	<u>(99,011)</u>	<u>16,457,702</u>
Total capital assets, net	<u>\$ 14,308,736</u>	<u>\$ 2,840,743</u>	<u>\$ (99,011)</u>	<u>\$ 17,050,468</u>

NOTE 4 – INVENTORIES

Inventories are valued at cost, which approximates market, using the “average cost” method of accounting. The cost of inventory is recorded as an expenditure when consumed rather than when purchased. The Sheriff’s inventory consisted of law enforcement gear, miscellaneous clothing, and operational items.

NOTE 5 - LONG-TERM LIABILITES

The Sheriff had no capital leases or notes payable during the current year. The long-term liabilities of the Sheriff’s Office are associated with employee compensated absences. The balances due at year end are:

	Balance 10/01/2021	Additions	Reductions	Balance 09/30/2022	Due within One Year
Compensated Absences	<u>\$ 8,542,484</u>	<u>\$ 6,680,054</u>	<u>\$ (5,866,366)</u>	<u>\$ 9,356,173</u>	<u>\$ 6,392,313</u>

NOTE 6 – PENSION PLANS

A. SHERIFF’S OFFICE PENSION PLANS

The Volusia Sheriff’s Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

B. BACKGROUND

Essentially, all regular employees of the Sheriff are eligible to enroll as members of the State-administered FRS. The FRS was created by Chapter 121 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*. Changes to the FRS can only be made by an act of the Florida Legislature. Rules governing the operation and administration of the system may be found in Chapter 605 of the Florida Administrative Code. The State of Florida issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for FRS. The annual report for FRS is available from the Florida Department of Management Services’ Website (www.dms.myflorida.com).

C. FLORIDA RETIREMENT SYSTEM PENSION PLAN

Plan Description

The Florida Retirement System Pension Plan (FRS Plan) is a cost-sharing defined benefit plan with a Deferred Retirement Option Plan (DROP) for eligible employees. The general classes for membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* - Members who hold specified elective offices in local government
- *Senior Management Service Class* - Members in senior management level positions
- *Special Risk Class* – Members who are special risk employees, such as law enforcement officers.
- *Reemployed Retirees* – Members who have previously retired and have been reemployed without renewed membership in a regularly established position.

Employees that enrolled in the FRS Plan prior to July 1, 2011, vest at six (6) years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except members who are classified as special risk who are eligible for retirement after 25 years of service. All members of the FRS Plan that enrolled on or after July 1, 2011, once vested, are eligible for normal retirement benefits at the age of 65 or any age after 33 years of service, except members

NOTE 6 – PENSION PLANS (CONTINUED)

who are classified as special risk who are eligible for benefits at age 60 or after 30 years of service. Employees enrolled in the FRS plan may include up to four years of credit for military service toward creditable service. The FRS Plan includes an early retirement provision. There is a benefit reduction for each year a member retires before their normal retirement date. The FRS plan provides retirement, disability, death benefits, and annual cost of living adjustments to eligible participants.

DROP is subject to provisions in Section 121.091, *Florida Statutes*, and permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefits payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed sixty (60) months, or 96 months if high risk and employee chooses to extend their DROP, if he or she enters DPRO on or before June 30, 2028, after electing to participate. During the DROP period of participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

BENEFITS PROVIDED

Benefits under the FRS Plan are computed on the basis of age and/or years of service, average financial compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members enrolled prior to July 1, 2011, the average financial compensations is calculated based on the five highest years' compensation. For members enrolled on or after July 1, 2011, the average compensation is calculated based on the eight highest year's compensation. The total percentage of benefit value is based on the total value of all service. Members are eligible for in-line-of-duty or regular disability and survivors benefits.

Members that were enrolled in the FRS Plan Prior to July 1, 2011, with all of their eligible service credit earned prior to July 1, 2011, receive an annual cost of living adjustment of 3% on their entire benefit. If a member was enrolled prior to July 1, 2011, and has service credit after July 1, 2011, there is an individual cost of living adjustment that is calculated on by dividing the sum of the service credit earned prior to July 1, 2011, by the total service credit and multiplied by 3%. FRS plan members enrolled after July 1, 2011, will have no cost of living adjustments. This is substantiated by Section 121.101, *Florida Statutes*.

Detailed information about the County's proportionate share of FRS Plan's net position liability, deferred outflows/inflows of resources and pension expense are reported in the government wide statements of the County.

NOTE 6 – PENSION PLANS (CONTINUED)

D. FRS INVESTMENT PLAN

PLAN DESCRIPTION

Eligible FRS members may elect to participate in a Florida State Board of Administration (SBA) defined contribution plan titled the FRS Investment Plan in lieu of the FRS Defined Benefit Plan. The FRS Investment plan is provided by Section 121.4501, *Florida Statutes*. Employer and employee contributions, including amount contributed to individual member's accounts, are defined by law,

but the ultimate benefit depends, in part, on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may only be amended by Florida Legislator. The Investment Plan is funded with the same employer and employee contribution rates as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among approved investment choices. Costs of administering the plan are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members.

BENEFITS PROVIDED

For all membership classes, employees are immediately vested in their own contributions and are fully vested in employer contributions after one year of service. If the employee elects to transfer from the FRS Defined Benefit Plan to the FRS Investment plan, the member must have the years of service credit required for the FRS Pension Plan vesting to be vested in the transferred funds. Non-vested employer contributions are placed in a suspense account for up to five years, if the employee returns to an FRS-covered employer within the five year period the employee will regain control over their account. If the employee does not return within a five-year period, the employee will forfeit the accumulated account balances.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS pension plan when approved for disability retirement to receive guarantee lifetime monthly benefits under the FRS pension plan or remain in the investment plan.

E. Retiree Health Insurance Subsidy Program

Plan Description

The Retiree Health Insurance Subsidy Program (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system, in order to assist such retired members in paying the cost of health insurance. This

NOTE 6 – PENSION PLANS (CONTINUED)

plan is established under Section 112.363, *Florida Statutes*, and may be amended by the Florida Legislature. The benefit is administered by the Florida Department of Management Services, Division of Retirement.

BENEFITS PROVIDED

For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of credible service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system, must provide proof of health insurance coverage, which may include Medicare.

Detailed information about the County's proportionate share of HIS's net position liability, deferred outflows/inflows of resources and pension expense are reported in the government wide statements of the County.

F. CONTRIBUTIONS

Participating employer contributions are based upon statewide rates established by the state of Florida. The Sheriff contributions made to the plans during the period ended September 30, 2022, was \$6,218,678.

Additional information about pension plans can be found in the County of Volusia Annual Comprehensive Financial Report.

NOTE 7 – COMMITMENTS AND CONTINGENCIES

A. LITIGATION

The Sheriff is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the Sheriff, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the Sheriff or the results of its operations.

B. FEDERAL AND STATE GRANT PROGRAMS

The Sheriff participates in several federal and state programs. Grant programs are subject to the financial and compliance audits by the grantors, or their representatives. The amount, if any, of the expenditures which may be disallowed by the granting agencies, cannot be determined at this time, although the Sheriff expects such amounts, if any, to be immaterial.

NOTE 8 – DUE TO/FROM VOLUSIA COUNTY, FLORIDA

The amounts due from (to) the County Council and the Volusia County Tax Collector as of September 30, 2022, are as follows:

<u>Due From Board of County Council</u>	
General Fund	\$ 317,352
Total	<u>\$ 317,352</u>
<u>Due to County Council</u>	
General Fund	\$ 11,126,525
E-911 Fund	1,049,448
Special Revenue Fund	408,546
Capital Rollover Fund	4,908,468
Total	<u>\$ 17,492,987</u>
<u>Due From Volusia County Tax Collector</u>	
General Fund	\$ 187
Total	<u>\$ 187</u>
<u>Due to Volusia County Tax Collector</u>	
General Fund	\$ 1,550
Total	<u>\$ 1,550</u>

NOTE 9 – RISK MANAGEMENT

The County of Volusia maintains a risk management program that provides for coverage of risk and loss related to torts, theft of, damage to, and destruction of assets, errors, or omissions, injuries to employees, natural disasters, and medical and life insurance coverage for employees and their eligible dependents. Various excess medical malpractice policies with a commercial carrier are also in force for claims that are not covered under the Self Insurance Fund. The Sheriff participated in the County's self-insurance program during fiscal year 2022. Further details on this self-insurance program are disclosed in the County-wide financial statements and County notes.

NOTE 10 – RECENT ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) has issued pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the Volusia Sheriff's financial statements:

- GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, in May 2020 that provides guidance on the

NOTE 10 – RECENT ACCOUNTING PRONOUNCEMENTS (CONTINUED)

accounting and financial reporting of subscription-based information technology arrangements (SBITAs) for government end users (governments). This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription assets – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established by Statement No. 87, *Leases*, as amended. The provisions in GASB 96 are effective for period beginning after June 15, 2022.

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VOLUSIA SHERIFF'S OFFICE

REQUIRED SUPPLEMENTARY INFORMATION

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 373	\$ 373
Charges for services	-	-	6,281	6,281
Miscellaneous revenues	-	-	257,150	257,150
Total Revenues	<u>-</u>	<u>-</u>	<u>263,804</u>	<u>263,804</u>
EXPENDITURES				
Current:				
Public safety	<u>101,742,660</u>	<u>101,742,660</u>	<u>92,618,521</u>	<u>9,124,139</u>
Total Expenditures	<u>101,742,660</u>	<u>101,742,660</u>	<u>92,618,521</u>	<u>9,124,139</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(101,742,660)</u>	<u>(101,742,660)</u>	<u>(92,354,717)</u>	<u>9,387,943</u>
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	101,742,660	101,742,660	101,742,660	-
Transfers to County Council	-	-	(9,387,943)	(9,387,943)
Total other financing sources (uses)	<u>101,742,660</u>	<u>101,742,660</u>	<u>92,354,717</u>	<u>(9,387,943)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes to schedule of revenues, expenditures and changes in fund balance - budget to actual - governmental funds are an integral part of this schedule.

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
E-911

For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Public safety	3,200,632	3,200,632	2,201,184	999,448
Total Expenditures	<u>3,200,632</u>	<u>3,200,632</u>	<u>2,201,184</u>	<u>999,448</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,200,632)</u>	<u>(3,200,632)</u>	<u>(2,201,184)</u>	<u>999,448</u>
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	-	-	-	-
Transfers from County Council	3,200,632	3,200,632	3,200,632	-
Transfers to County Council	-	-	(999,448)	(999,448)
Total other financing sources (uses)	<u>3,200,632</u>	<u>3,200,632</u>	<u>2,201,184</u>	<u>(999,448)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VOLUSIA SHERIFF'S OFFICE
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Capital Rollover Fund
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Public safety	-	6,781,602	1,873,134	4,908,468
Total Expenditures	<u>-</u>	<u>6,781,602</u>	<u>1,873,134</u>	<u>4,908,468</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(6,781,602)</u>	<u>(1,873,134)</u>	<u>4,908,468</u>
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	-	6,781,602	6,781,602	-
Transfers to County Council	-	-	(4,908,468)	(4,908,468)
Total other financing sources (uses)	<u>-</u>	<u>6,781,602</u>	<u>1,873,134</u>	<u>(4,908,468)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VOLUSIA SHERIFF'S OFFICE

Notes to the Schedules of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual
Governmental Funds
For the year Ended September 30, 2022

1. Budgetary Information

An Annual Budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the major governmental finds. All annual appropriations lapse at fiscal year-end.

Volusia Sheriff's Office follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The preparation, adoption, and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
 - b. Budget excess of expenditures over revenues are funded through appropriations from the County Council.
 - c. Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.
2. Pursuant to section 30.51(5), *Florida Statutes*, the Sheriff shall remit monthly all fees collected by Sheriff for any and all services rendered or performed. The Council budget appropriation for the period ended September 30, 2022 included budgeted revenues for fees for service performed by the Sheriff.

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VOLUSIA SHERIFF'S OFFICE

COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS

VOLUSIA SHERIFF'S OFFICE
Combining Balance Sheet
Special Revenue Fund
September 30, 2022

	VOCA	FDLE Identity Theft Grant	Coach Aaron Feis Guardian Grant	JAG/Byrne Grant	HIDTA
ASSETS					
Cash and cash equivalents	\$ 44,627	\$ -	\$ 192,457	\$ -	\$ -
Due from Other Governments	43,386	711	254,227	56,144	88,780
Due from County Council	-	-	-	-	-
Due from other funds	6,250	-	-	-	-
Total Assets	\$ 94,263	\$ 711	\$ 446,684	\$ 56,144	\$ 88,780
LIABILITIES					
Accounts Payable and accrued expenses	\$ -	\$ -	\$ 179,272	\$ -	\$ 36
Accrued salaries and fringe benefits	-	-	-	-	1,383
Due to County Council	-	-	185,347	-	-
Due to other funds	94,263	711	82,065	56,144	72,859
Other Current Liabilities	-	-	-	-	14,502
Total Liabilities	94,263	711	446,684	56,144	88,780
Fund Balances					
Restricted for Public Safety Functions	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
Total Liabilities and Fund Balances	\$ 94,263	\$ 711	\$ 446,684	\$ 56,144	\$ 88,780

VOLUSIA SHERIFF'S OFFICE
Combining Balance Sheet
Special Revenue Fund
September 30, 2022

	State Forfeiture Fund	Coronavirus Local Fiscal Recovery	Donated Funds	Totals
ASSETS				
Cash and cash equivalents	\$ 706,682	\$ 6,663	\$ 49,763	\$ 1,000,192
Due from Other Governments	-	-	-	443,248
Due from County Council	-	-	-	-
Due from other funds	-	12,524	-	18,774
Total Assets	<u>\$ 706,682</u>	<u>\$ 19,187</u>	<u>\$ 49,763</u>	<u>\$ 1,462,214</u>
LIABILITIES				
Accounts Payable and accrued expenses	\$ -	\$ 10,035	\$ -	\$ 189,343
Accrued salaries and fringe benefits	-	-	-	1,383
Due to County Council	223,199	-	-	408,546
Due to other funds	14,430	9,152	-	329,624
Other Current Liabilities	469,053	-	-	483,555
Total Liabilities	<u>706,682</u>	<u>19,187</u>	<u>-</u>	<u>1,412,451</u>
Fund Balances				
Restricted for Public Safety Functions	-	-	49,763	49,763
Total Fund Balances	<u>-</u>	<u>-</u>	<u>49,763</u>	<u>49,763</u>
Total Liabilities and Fund Balances	<u>\$ 706,682</u>	<u>\$ 19,187</u>	<u>\$ 49,763</u>	<u>\$ 1,462,214</u>

VOLUSIA SHERIFF'S OFFICE
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Special Revenue Fund
For the Year Ended September 30, 2022

	VOCA	FDLE Identity Theft Grant	Coach Aaron Feis Guardian Grant	JAG/Byrne Grant	HIDTA
REVENUES					
Intergovernmental revenues	\$ 127,490	\$ 1,708	\$ 596,038	\$ 25,009	\$ 218,917
Donation Revenue	-	-	-	-	-
Total Revenues	<u>127,490</u>	<u>1,708</u>	<u>596,038</u>	<u>25,009</u>	<u>218,917</u>
EXPENDITURES					
Current:					
Public safety	127,490	1,708	596,038	25,009	218,917
Total Expenditures	<u>127,490</u>	<u>1,708</u>	<u>596,038</u>	<u>25,009</u>	<u>218,917</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers from County Council	-	-	-	-	-
Transfers to County Council	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Beginning	-	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VOLUSIA SHERIFF'S OFFICE
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Special Revenue Fund
For the Year Ended September 30, 2022

	State Forfeiture Fund	Coronavirus Local Fiscal Recovery	Donated Funds	Totals
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ 969,162
Donation Revenue	-	-	43,357	43,357
Total Revenues	<u>-</u>	<u>-</u>	<u>43,357</u>	<u>1,012,519</u>
EXPENDITURES				
Current:				
Public safety	212,930	61,524	-	1,243,616
Total Expenditures	<u>212,930</u>	<u>61,524</u>	<u>-</u>	<u>1,243,616</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(212,930)</u>	<u>(61,524)</u>	<u>43,357</u>	<u>(231,097)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	265,000	61,524	-	326,524
Transfers to County Council	(52,070)	-	-	(52,070)
Total other financing sources (uses)	<u>212,930</u>	<u>61,524</u>	<u>-</u>	<u>274,454</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>43,357</u>	<u>43,357</u>
FUND BALANCES				
Beginning	-	-	6,406	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,763</u>	<u>\$ 43,357</u>

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VOLUSIA SHERIFF'S OFFICE

COMPLIANCE SECTION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia Sheriff's Office (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 15, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

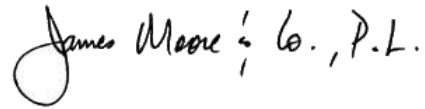
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the special-purpose financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 15, 2023

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia Sheriff's (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 15, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 15, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special-purpose financial statements. The Volusia County Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Volusia Sheriff's Office, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

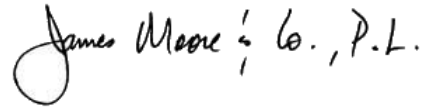
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 15, 2023

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

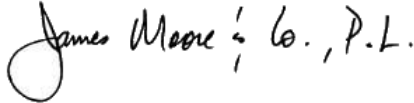
The Honorable Michael J. Chitwood, Sheriff,
County of Volusia, Florida:

We have examined the Volusia Sheriff's Office (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communication Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund* (the Statutes), for the year ended September 30, 2022. The Office's management is responsible for its compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of the Office's compliance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Volusia Sheriff's Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.



Daytona Beach, Florida
March 28, 2023

**VOLUSIA COUNTY
SUPERVISOR OF ELECTIONS**

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2022

**SUPERVISOR OF ELECTIONS
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INDEPENDENT AUDITORS' REPORT

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund of the Volusia County Supervisor of Elections (the Office), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Volusia County Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these special-purpose financial statements in accordance with accounting principles generally accepted in the United States of America;

this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

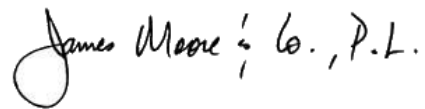
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 3, 2023

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS

Balance Sheet

Governmental Funds

September 30, 2022

	<u>General Fund</u>	<u>Grants</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 1,445,631	\$ 75,017	\$ 1,520,648
Employee receivable	380	-	380
Due from constitutional officers	136	-	136
Due from county council	317,741	-	317,741
Total assets	<u>\$ 1,763,888</u>	<u>\$ 75,017</u>	<u>\$ 1,838,905</u>
LIABILITIES			
Accounts and contracts payable	\$ 346,207	\$ 21,353	\$ 367,560
Accrued liabilities	67,127	-	67,127
Due to county council	1,317,043	-	1,317,043
Due to other governments	33,511	-	33,511
Unearned revenue	-	41,290	41,290
Total liabilities	<u>1,763,888</u>	<u>62,643</u>	<u>1,826,531</u>
FUND BALANCES			
Non-spendable:			
Employee receivable	380	-	380
Restricted for:			
General government	-	12,374	12,374
Unassigned	(380)	-	(380)
Total fund balances	<u>-</u>	<u>12,374</u>	<u>12,374</u>
Total liabilities and fund balances	<u>\$ 1,763,888</u>	<u>\$ 75,017</u>	<u>\$ 1,838,905</u>

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2022

	<u>General Fund</u>	<u>Grants</u>	<u>Total Governmental Funds</u>
REVENUES			
Intergovernmental revenues	\$ 23,145	\$ 162,348	\$ 185,493
Charges for services	63,113	-	63,113
Interest revenues	67	1,407	1,474
Miscellaneous revenues	7,958	-	7,958
Total revenues	<u>94,283</u>	<u>163,755</u>	<u>258,038</u>
EXPENDITURES			
Current:			
General government	4,778,719	192,256	4,970,975
Capital outlay:			
Direct purchases	342,469	-	342,469
Total expenditures	<u>5,121,188</u>	<u>192,256</u>	<u>5,313,444</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,026,905)</u>	<u>(28,501)</u>	<u>(5,055,406)</u>
OTHER FINANCING SOURCES (USES)			
Appropriations received from county council	6,309,490	-	6,309,490
Excess fees paid to county council	(1,282,585)	-	(1,282,585)
Total other financing sources (uses)	<u>5,026,905</u>	<u>-</u>	<u>5,026,905</u>
Net change in fund balances	<u>-</u>	<u>(28,501)</u>	<u>(28,501)</u>
FUND BALANCES			
Beginning	-	40,875	40,875
Ending	<u>\$ -</u>	<u>\$ 12,374</u>	<u>\$ 12,374</u>

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Supervisor of Elections (the Office) conform to generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the Supervisor of Elections was an elected department head. Amendment 10 confers state constitutional officer status on the Supervisor of Elections. As a result, the structure of the reporting entity has changed for fiscal year ended September 30, 2021.

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

Grant Fund – This fund is used to account for the revenues and expenditures of the grants administered by the election office.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2022

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statement of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. FUND BALANCE

Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

NOTE 3.
INVESTMENTS

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

NOTE 4.
RISK MANAGEMENT

The Office participates in the County's self-insurance program through the payment of "premiums" to the internal service funds which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

NOTE 5.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	\$ 348,060	\$ 179,291	\$ (147,621)	\$ 379,729	\$ 142,892
Total	\$ 348,060	\$ 179,291	\$ (147,621)	\$ 379,729	\$ 142,892

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 6.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2022 eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2022.

NOTE 7.
ENCUMBRANCES

Encumbrances are commitments related to unperformed contracts for goods and services (i.e., purchase orders). Encumbrance accounting is used to assure effective budgetary control and accountability and to promote effective cash management. At year end, there were no encumbrances that were expected to be honored upon performance by the vendor in the next year for the General Fund.

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REQUIRED SUPPLEMENTARY INFORMATION

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
General Fund
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ 23,145	\$ 23,145
Charges for services	18,700	18,700	63,113	44,413
Interest revenues	-	-	67	67
Miscellaneous revenues	-	-	7,958	7,958
Total revenues	<u>18,700</u>	<u>18,700</u>	<u>94,283</u>	<u>75,583</u>
EXPENDITURES				
Current:				
General government	6,039,910	6,039,910	4,778,719	1,261,191
Capital outlay:				
Direct purchases	-	288,280	342,469	(54,189)
Total expenditures	<u>6,039,910</u>	<u>6,328,190</u>	<u>5,121,188</u>	<u>1,207,002</u>
Deficiency of revenues under expenditures	<u>(6,021,210)</u>	<u>(6,309,490)</u>	<u>(5,026,905)</u>	<u>1,282,585</u>
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	6,021,210	6,309,490	6,309,490	-
Excess fees paid to county council	-	-	(1,282,585)	(1,282,585)
Total other financing sources	<u>6,021,210</u>	<u>6,309,490</u>	<u>5,026,905</u>	<u>(1,282,585)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Grants
For the Fiscal Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 236,757	\$ 162,348	\$ (74,409)
Interest revenues	-	-	1,407	1,407
Total revenues	<u>-</u>	<u>236,757</u>	<u>163,755</u>	<u>(73,002)</u>
EXPENDITURES				
Current:				
General government	-	277,655	192,256	85,399
Total expenditures	<u>-</u>	<u>277,655</u>	<u>192,256</u>	<u>85,399</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(40,898)</u>	<u>(28,501)</u>	<u>12,397</u>
Net change in fund balances	<u>-</u>	<u>(40,898)</u>	<u>(28,501)</u>	<u>12,397</u>
FUND BALANCES				
Beginning	-	40,898	40,875	(23)
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,374</u>	<u>\$ 12,374</u>

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Notes to the Required Supplementary Information
September 30, 2022

NOTE 1.
BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level. Budget excess expenditures over revenues are funded through appropriations from the Volusia County Council. All annual appropriations lapse at fiscal year end.

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ADDITIONAL INFORMATION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Supervisor of Elections (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 3, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

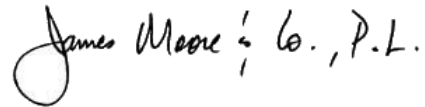
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the special-purpose financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

Daytona Beach, Florida
March 3, 2023



**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 3, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 3, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special-purpose financial statements. The Volusia County Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Office of the Supervisor of Elections, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Volusia County Supervisor of Elections to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

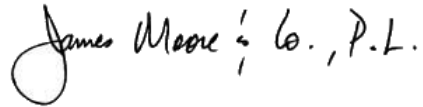
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Supervisor of Elections, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Daytona Beach, Florida
March 3, 2023

**VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General**

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2022.

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

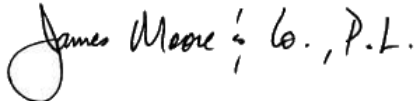
The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

We have examined the Volusia County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement (or evaluation) based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of the Office's compliance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Volusia County Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.



Daytona Beach, Florida
March 3, 2023

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VOLUSIA COUNTY

TAX COLLECTOR

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2022

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**TAX COLLECTOR
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INDEPENDENT AUDITORS' REPORT

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Volusia County Tax Collector (the Office), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office, as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As discussed in Note 1(J) to the financial statements, in the year ended September 30, 2022, the Office adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of County of Volusia, Florida, that is attributable to the Volusia County Tax Collector. They do not purport to, and do not, present fairly the financial position of County of Volusia, Florida as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these special-purpose financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

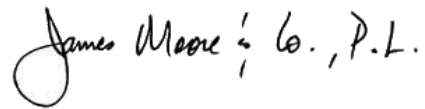
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special-purpose financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the special-purpose financial statements, and other knowledge we obtained during our audit of the special-purpose financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 3, 2023

VOLUSIA COUNTY TAX COLLECTOR
Balance Sheet
Governmental Fund
September 30, 2022

	General Fund
ASSETS	
Cash and cash equivalents	\$ 9,718,769
Accounts receivable, net	163
Due from constitutional officers	1,550
Due from county council	916,673
Due from other governments	52,369
Total assets	\$ 10,689,524
LIABILITIES	
Accounts and contracts payable	\$ 185,427
Accrued liabilities	198,240
Due to county council	9,551,119
Due to constitutional officers	285
Due to other governments	754,453
Total liabilities	10,689,524
FUND BALANCES	
Unassigned	-
Total fund balances	-
Total liabilities and fund balances	\$ 10,689,524

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY TAX COLLECTOR
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Fund
For the Fiscal Year Ended September 30, 2022

	General Fund
REVENUES	
Intergovernmental revenues	\$ 77,508
Charges for services - paid by county	11,858,039
Charges for services	6,058,750
Interest revenues	57,632
Miscellaneous revenues	43,481
Total revenues	18,095,410
EXPENDITURES	
Current:	
General government	7,529,240
Debt service:	
Principal component of lease payments	251,665
Interest component of lease payments	65,986
Total debt service	317,651
Capital outlay:	
Direct purchases	434,610
Commencement of lease	2,856,678
Total capital outlay	3,291,288
Total expenditures	11,138,179
Excess (deficiency) of revenues over (under) expenditures	6,957,231
OTHER FINANCING SOURCES (USES)	
Excess fees paid to county council	(9,170,117)
Constitutional officer external excess fees	(643,792)
Leases (as lessee)	2,856,678
Total other financing sources (uses)	(6,957,231)
Net change in fund balance	-
FUND BALANCES	
Beginning	-
Ending	\$ -

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY TAX COLLECTOR
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2022

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 10,502,187
Accounts receivable, net	873,811
Due from other governments	5,139
Deposits	1,700
Total assets	11,382,837
LIABILITIES	
Refunds payable	1,796
Tax certificate redemptions payable	26,619
Due to other governments	1,360,494
Installment tax deposits	9,993,928
Total liabilities	11,382,837
FIDUCIARY NET POSITION	
Restricted:	
Individuals, organizations and other governments	-
Total fiduciary net position	\$ -

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY TAX COLLECTOR
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended September 30, 2022

	Custodial Funds
ADDITIONS	
Property taxes and fees collected	\$ 868,838,574
Tax certificate redemptions collected	22,599,468
Tag, title and drivers license fees collected	38,950,912
Sales tax collected	10,055,987
Hunting and fishing licenses collected	118,090
Total additions	940,563,031
DEDUCTIONS	
Property taxes and fees distributed	867,001,566
Refunds of property tax and fee overpayments	1,646,046
Tax certificate redemptions disbursed	22,599,468
Tag, title and drivers license fees paid to state	38,950,912
Sales tax paid to state	10,055,987
Hunting and fishing licenses paid to state	118,090
Other disbursements	190,962
Total deductions	940,563,031
Net increase in fiduciary net position	-
FIDUCIARY NET POSITION	
Beginning	-
Ending	\$ -

The notes to the financial statements are an integral part of this statement.

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 1.
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Volusia County Tax Collector (the Office) conform to generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. REPORTING ENTITY

On November 6, 2018, an amendment to the Constitution of the State of Florida was approved by the voters (Amendment 10) to be effective January 5, 2021. Amendment 10 supersedes Volusia County's Home Rule Charter, originally adopted in 1970, where the duties of the Tax Collector were transferred to the county government. Amendment 10 creates an elected Tax Collector with state constitutional officer status. As a result, the structure of the reporting entity has changed beginning fiscal year ending September 30, 2021.

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of the County of Volusia, Florida, (the County), the reporting entity for financial purposes. The Office's General Fund is combined with the Volusia County Council in the County's financial statements to properly reflect the county-wide General Fund.

B. BASIS OF PRESENTATION

The Office's financial statements are special purpose financial statements that have been prepared for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliation to the government-wide statements or management's discussion and analysis.

C. FUND ACCOUNTING

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of the fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

General Fund – The principal operating fund of the Office. It is used to account for all financial resources.

Additionally, the Tax Collector reports fiduciary fund types:

Custodial Fund – Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds are supervisory in nature where assets equal liabilities and do not involve measurement of the results of operations. The Tax Collectors Custodial Fund is used to account for the collection and distribution of property tax, sales tax, vehicle tags and titles, boat registrations and titles, fishing licenses, and driver's licenses.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. The Office reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2022

measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

E. CASH AND CASH EQUIVALENTS

The Office's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

F. CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Because of their spending measurement focus, expenditures recognized for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statement of the County.

G. ACCOUNTS PAYABLE

Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods and services rendered.

H. COMPENSATED ABSENCES

The Office follows generally accepted accounting principles in accounting for accrued compensated absences. The Office allows limited vesting of unused employee leave time. Since the annual and sick leave (personal leave) is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Office and this practice is expected to continue in the future. The Office kept compensated absences records for the hours earned, used and available.

I. FUND BALANCE

Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Tax Collector is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Volusia County Council. Unassigned fund balance represents funds available for spending at the government's discretion.

The Office does not have a formal written policy regarding whether restricted or unrestricted amounts are considered to be spent when an expenditure for purposes for which both restricted and unrestricted fund balance are available. However, it has been the Office's general practice when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available; the Office considers restricted funds to be spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Office considers amounts to have been spent first out of committed funds, then assigned funds, and lastly unassigned funds, as needed.

J. LEASES

In June 2017, the Governmental Accounting Standards Board (GASB) issued No. 87, *Leases* to better meet the information needs of financial statement users, by improving accounting and financial reporting for leases by governments. The Office implemented GASB Statement No. 87 as of October 1, 2021. In accordance with GASB Statement No. 87, lease assets were recorded based on present value of future lease payments as of the implementation date.

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2022

Lessee: The Office is a lessee for various noncancellable building leases. The Office recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The Office recognizes lease liabilities with an initial, individual value of \$50,000 or more.

At the commencement of a lease, the Office initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs if applicable. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Because of their spending measurement focus, expenditures recognized for governmental fund types are limited to exclude amounts represented by non-current lease liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as lease liabilities in the financial statement of the County. Similarly, right to use assets are capitalized (recorded and accounted for) by the Volusia County Council.

K. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

**NOTE 2.
BUDGETS AND BUDGETARY ACCOUNTING**

Governmental fund revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with the Florida Statutes. An annual budget was adopted for the General Fund. All budget amounts presented in the accompanying special purpose financial statements have been adjusted for legally authorized amendments of the annual budget for the year. The annual budget is monitored at varying levels of classifications detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total budget appropriations at the individual fund level. All appropriations lapse at year end.

The annual budget is adopted with a basis of accounting that is consistent with generally accepted accounting principles of the United States of America with the exception of accounting for leases in accordance with Governmental Accounting Standards Board Statement No. 87, *Leases*.

**NOTE 3.
INVESTMENTS**

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government and the State Treasurer's Investment Pool.

Interest Rate Risk. The Office does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100 percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

**NOTE 4.
RISK MANAGEMENT**

The Office participates in the County's self-insurance program through the payment of "premiums" to the County's internal service funds which cover the costs of prior and current year claims, claims reserves, and allocated claims adjustments. The self-insurance program limits the Office's exposure to various risks of loss related to torts; the theft of, damage to, and destruction of assets; natural disasters; injuries to employees; employee health; and employee errors or omissions. Commercial insurance has also been purchased to cover liabilities that exceed the self-insured retention. Settled claims resulting from all risks have not exceeded insurance limits in any of the past three fiscal years and no significant reduction in coverage has occurred.

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2022

NOTE 5.
LEASES PAYABLE

During the current fiscal year, the Office entered into a 41-month, noncancelable lease for the use of a 7,244 square foot building. An initial lease liability was recorded in the amount of \$645,914 during the current fiscal year. As of September 30, 2022, the value of the lease liability was \$467,068. The Office is required to make monthly principal and interest payments of \$16,174 for the first five months of fiscal year 2022 and \$16,417 for the remainder of the fiscal year. The lease has an interest rate of 3.0 percent. The value of the right to use asset as of the end of the current fiscal year was \$645,914 and had accumulated amortization of \$189,048. The right to use asset and accumulated amortization is recorded on the government-wide fund financial statements of the County.

The future principal and interest lease payments as of September 30, 2022 were as follows:

<u>Fiscal Year Ending Sept 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 187,236	\$ 11,462	\$ 198,698
2024	195,924	5,726	201,650
2025	83,908	630	84,538
	\$ 467,068	\$ 17,818	\$ 484,886

During the current fiscal year, the Office entered into a 70-month, noncancelable lease period with two, reasonably certain 60-month renewable lease terms as lessee, totaling 190 months for the use of a 7,600 square foot building. An initial lease liability was recorded in the amount of \$2,210,764 during the current fiscal year. As of September 30, 2022, the value of the lease liability was \$2,137,945. The Office is required to make monthly principal and interest payments of \$13,838. The lease has an interest rate of 3.0 percent. The value of the right to use asset as of the end of the current fiscal year was \$2,210,764 and had accumulated amortization of \$104,720. The right to use asset and accumulated amortization is recorded on the government-wide fund financial statements of the County.

The future principal and interest lease payments as of September 30, 2022 were as follows:

<u>Fiscal Year Ending Sept 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 103,330	\$ 62,725	\$ 166,055
2024	106,473	59,582	166,055
2025	109,711	56,344	166,055
2026	113,048	53,007	166,055
2027	116,487	49,568	166,055
2028	127,700	45,968	173,668
2029	137,147	41,960	179,107
2030	141,318	37,789	179,107
2031	145,616	33,491	179,107
2032	150,046	29,061	179,107
2033	160,575	24,453	185,028
2034	169,786	19,473	189,259
2035	174,950	14,309	189,259
2036	180,271	8,988	189,259
2037	185,755	3,504	189,259
2038	15,732	40	15,772
	\$ 2,137,945	\$ 540,262	\$ 2,678,207

Lease payments are composed of principal and interest. The principal portion reduces the lease liability balance that is presented on the County's government-wide Statement of Net Position as a non-current liability. Principal amounts related to lease payments that will be paid within one year are presented as lease liability that is due within one year, while all remaining principal amounts are presented as lease liability that is due in more than one year. The interest portion is presented as interest expense on the County government-wide Statement of Activities. Fund statements only reflect the current portion of lease principal amounts as accrued liabilities on the balance sheet. Current year

VOLUSIA COUNTY TAX COLLECTOR
Notes to Special Purpose Financial Statements
September 30, 2022

interest expense is included within General Government Expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

NOTE 6.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2022 were as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Compensated absences payable	\$ 508,194	\$ 476,683	\$ (433,246)	\$ 551,631	\$ 207,579
Leases payable	-	2,856,678	(251,665)	2,605,013	290,566
Total	\$ 508,194	\$ 3,333,361	\$ (684,911)	\$ 3,156,644	\$ 498,145

NOTE 7.
PENSION PLANS

The Office participates in the Florida Retirement System (FRS), a multiple employer, cost-sharing defined public employee retirement system, which covers all of the Office's full-time employees. The system is administered by the State of Florida, Department of Administration, Division of Retirement, to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), with Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administrated in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at the time of retirement multiplied by five dollars. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the year ended September 30, 2022.

NOTE 8.
ENCUMBRANCES

Encumbrances are commitments related to unperformed contracts for goods and services (i.e., purchase orders). Encumbrance accounting is used to assure effective budgetary control and accountability and to promote effective cash management. At year end, the amount of encumbrances expected to be honored upon performance by the vendor in the next year for the General Fund amount to \$3,274.

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REQUIRED SUPPLEMENTARY INFORMATION

VOLUSIA COUNTY TAX COLLECTOR
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 214,315	\$ 214,315	\$ 77,508	\$ (136,807)
Constitutional officer fees paid by county	11,351,705	11,351,705	11,858,039	506,334
Charges for services	7,405,970	7,405,970	6,058,750	(1,347,220)
Interest revenues	24,188	24,188	57,632	33,444
Miscellaneous revenues	12,000	12,000	43,481	31,481
Total revenues	<u>19,008,178</u>	<u>19,008,178</u>	<u>18,095,410</u>	<u>(912,768)</u>
EXPENDITURES				
Current:				
General government	8,975,210	9,337,555	7,846,891	1,490,664
Reserves	172,740	-	-	-
Total current	<u>9,147,950</u>	<u>9,337,555</u>	<u>7,846,891</u>	<u>1,490,664</u>
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay:				
Direct purchases	688,400	688,400	434,610	253,790
Commencement of lease	-	-	-	-
Total capital outlay	<u>688,400</u>	<u>688,400</u>	<u>434,610</u>	<u>253,790</u>
Total expenditures	<u>9,836,350</u>	<u>10,025,955</u>	<u>8,281,501</u>	<u>1,744,454</u>
Excess of revenues over expenditures	<u>9,171,828</u>	<u>8,982,223</u>	<u>9,813,909</u>	<u>831,686</u>
OTHER FINANCING SOURCES (USES)				
Transfers out to other funds	(189,605)	-	-	-
Excess fees paid to county council	(8,982,223)	(8,982,223)	(9,170,117)	(187,894)
Constitutional officer external excess fees	-	-	(643,792)	(643,792)
Leases (as lessee)	-	-	-	-
Total other financing uses	<u>(9,171,828)</u>	<u>(8,982,223)</u>	<u>(9,813,909)</u>	<u>(831,686)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Beginning	-	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY TAX COLLECTOR
Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2022

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Intergovernmental revenues	\$ 77,508	\$ -	\$ 77,508
Constitutional officer fees paid by county	11,858,039	-	11,858,039
Charges for services	6,058,750	-	6,058,750
Investment income	57,632	-	57,632
Miscellaneous revenues	43,481	-	43,481
Total revenues	18,095,410	-	18,095,410
EXPENDITURES			
Current:			
General government	7,846,891	(317,651)	7,529,240
Reserves	-	-	-
Total current	<u>7,846,891</u>	<u>(317,651)</u>	<u>7,529,240</u>
Debt service:			
Principal component of lease payments	-	251,665	251,665
Interest component of lease payments	-	65,986	65,986
Total debt service	<u>-</u>	<u>317,651</u>	<u>317,651</u>
Capital outlay:			
Direct purchases	434,610	-	434,610
Commencement of lease	-	2,856,678	2,856,678
Total capital outlay	<u>434,610</u>	<u>2,856,678</u>	<u>3,291,288</u>
Total expenditures	8,281,501	2,856,678	11,138,179
Excess of revenues over expenditures	9,813,909	(2,856,678)	6,957,231
OTHER FINANCING SOURCES (USES)			
Transfers out to other funds	-	-	-
Excess fees paid to county council	(9,170,117)	-	(9,170,117)
Constitutional officer external excess fees	(643,792)	-	(643,792)
Leases (as lessee)	-	2,856,678	2,856,678
Total other financing uses	(9,813,909)	2,856,678	(6,957,231)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the required supplementary information are an integral part of this schedule.

VOLUSIA COUNTY TAX COLLECTOR
Notes to the Required Supplementary Information
September 30, 2022

NOTE 1.
BUDGETARY INFORMATION

For the general fund, an annual budget is adopted with a basis of accounting that is consistent with generally accepted accounting principles in the United States of America (GAAP) with the exception of accounting for leases in accordance with Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The budget is submitted annually to the Florida Department of Revenue for review and approval. Once approved, the Tax Collector charges commissions to the County and certain special districts to provide revenue needed to fund the budget.

Formal budgetary integration is employed as a management control device during the year for the general fund. The legal level of budgetary control is the fund level. All annual appropriations lapse at fiscal year-end. The schedule of revenues, expenditures, and changes in fund balance – budget to actual is presented comparing actual activity of the Office on a budgetary basis of accounting with a reconciliation to the GAAP basis of accounting.

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SUPPLEMENTARY INFORMATION

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Tax Collector Combining Custodial Funds

Custodial Funds are used to report resources held by the Tax Collector in a purely supervisory capacity. Custodial Funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. The Tax Collector maintains the following Custodial Funds.

Property Tax Transfer

The Property Tax Transfer Fund accounts for the collection and distribution of charges that are billed on the property tax bill on behalf of other governmental units and taxing authorities.

State Highway Safety and Motor Vehicles

The State Highway Safety and Motor Vehicles Fund accounts for the collection and distribution of various vehicle fees on behalf of the State of Florida to the Department of Highway Safety and Motor Vehicles.

State Department of Revenue

The State Department of Revenue Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Department of Revenue.

State Fish and Wildlife Commission

The State Fish and Wildlife Commission Fund accounts for the collection and distribution of various fees on behalf of the State of Florida to the Fish and Wildlife Commission.

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Fiduciary Net Position
Custodial Funds
September 30, 2022

	<u>Property Tax Transfer</u>	<u>State Highway Safety and Motor Vehicles</u>	<u>State Department of Revenue</u>
ASSETS			
Cash and cash equivalents	\$ 9,430,598	\$ 820,690	\$ 250,879
Accounts receivable, net	774,666	99,145	-
Due from other governments	5,139	-	-
Deposits	1,700	-	-
Total assets	<u>10,212,103</u>	<u>919,835</u>	<u>250,879</u>
LIABILITIES			
Refunds payable	1,796	-	-
Tax certificate redemptions payable	26,619	-	-
Due to other governments	189,760	919,835	250,879
Installment tax deposits	9,993,928	-	-
Total liabilities	<u>10,212,103</u>	<u>919,835</u>	<u>250,879</u>
FIDUCIARY NET POSITION			
Restricted:			
Individuals, organizations and other governments	-	-	-
Total fiduciary net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2022

	State Fish and Wildlife Commission	Total Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 20	\$ 10,502,187
Accounts receivable, net	-	873,811
Due from other governments	-	5,139
Deposits	-	1,700
Total assets	20	11,382,837
LIABILITIES		
Refunds payable	-	1,796
Tax certificate redemptions payable	-	26,619
Due to other governments	20	1,360,494
Installment tax deposits	-	9,993,928
Total liabilities	20	11,382,837
FIDUCIARY NET POSITION		
Restricted:		
Individuals, organizations and other governments	-	-
Total fiduciary net position	\$ -	\$ -

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the Fiscal Year Ended September 30, 2022

	<u>Property Tax Transfer</u>	<u>State Highway Safety and Motor Vehicles</u>	<u>State Department of Revenue</u>
ADDITIONS			
Property taxes and fees collected	\$ 868,838,574	\$ -	\$ -
Tax certificate redemptions collected	22,599,468	-	-
Tag, title and drivers license fees collected	-	38,950,912	-
Sales tax collected	-	-	10,055,987
Hunting and fishing licenses collected	-	-	-
Total additions	<u>891,438,042</u>	<u>38,950,912</u>	<u>10,055,987</u>
DEDUCTIONS			
Property taxes and fees distributed	867,001,566	-	-
Refunds of property tax and fee overpayments	1,646,046	-	-
Tax certificate redemptions disbursed	22,599,468	-	-
Tag, title and drivers license fees paid to state	-	38,950,912	-
Sales tax paid to state	-	-	10,055,987
Hunting and fishing licenses paid to state	-	-	-
Other disbursements	190,962	-	-
Total deductions	<u>891,438,042</u>	<u>38,950,912</u>	<u>10,055,987</u>
Net increase in fiduciary net position	-	-	-
FIDUCIARY NET POSITION			
Beginning	-	-	-
Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds

For the Fiscal Year Ended September 30, 2022

	State Fish and Wildlife Commission	Total Custodial Funds
ADDITIONS		
Property taxes and fees collected	\$ -	\$ 868,838,574
Tax certificate redemptions collected	-	22,599,468
Tag, title and drivers license fees collected	-	38,950,912
Sales tax collected	-	10,055,987
Hunting and fishing licenses collected	118,090	118,090
Total additions	118,090	940,563,031
DEDUCTIONS		
Property taxes and fees distributed	-	867,001,566
Refunds of property tax and fee overpayments	-	1,646,046
Tax certificate redemptions disbursed	-	22,599,468
Tag, title and drivers license fees paid to state	-	38,950,912
Sales tax paid to state	-	10,055,987
Hunting and fishing licenses paid to state	118,090	118,090
Other disbursements	-	190,962
Total deductions	118,090	940,563,031
Net increase in fiduciary net position	-	-
FIDUCIARY NET POSITION		
Beginning	-	-
Ending	\$ -	\$ -

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ADDITIONAL INFORMATION

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Volusia County Tax Collector (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated March 3, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

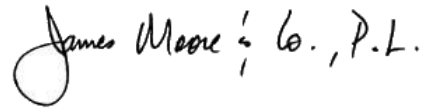
Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the special-purpose financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 3, 2023



**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have audited the special-purpose financial statements of the Volusia County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 3, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 3, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special-purpose financial statements. The Volusia County Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. County of Volusia, Florida, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Volusia County Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

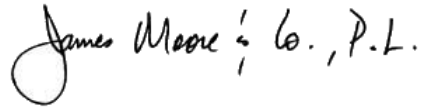
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the special-purpose financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such items.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Volusia County Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 3, 2023

**VOLUSIA COUNTY TAX COLLECTOR
Management Responses to the Auditors' Management
Letter Required by Chapter 10.550, Rules of the State of
Florida Office of the Auditor General**

Not applicable as no comments were reported by the auditors for fiscal year ended September 30, 2022.

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

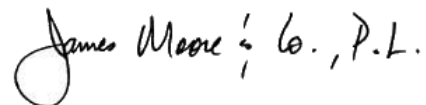
The Honorable Will Roberts, Tax Collector,
County of Volusia, Florida:

We have examined the Volusia County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement (or evaluation) based on our examination.

Our examination was conducted in accordance with attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants. Those standards require that we obtain reasonable assurance by measuring (or evaluating) against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of the Office's compliance. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Volusia County Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.



Daytona Beach, Florida
March 3, 2023

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