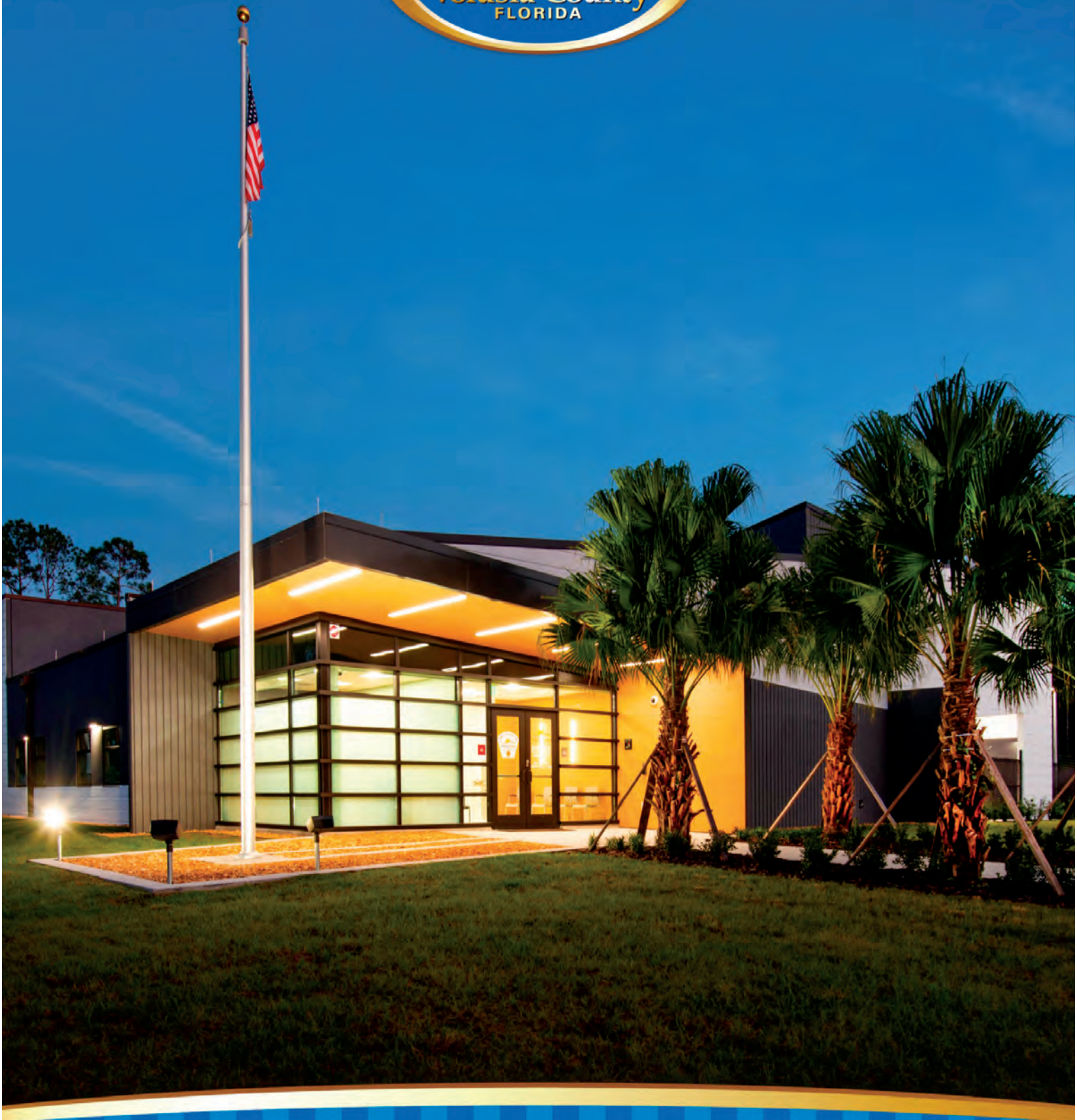
COUNTY OF VOLUSIA, FLORIDA



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

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COUNTY OF VOLUSIA, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2024

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.

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Aaron Van Kleeck, Deputy Finance Director
Wanda Lindberg, Chief Financial Officer, Volusia County Tax Collector
Lou Paris, 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, 2024

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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

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Volusia County
FLORIDA

Finance Department

March 14, 2025

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

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, 2024.

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, 2024.

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 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, 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, 2024, 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 that the County's financial statements for the fiscal year ended September 30, 2024, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

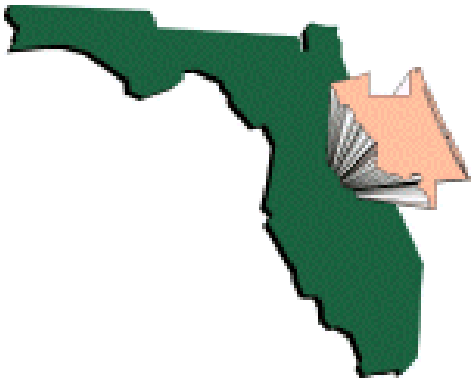
The independent audit of the financial statements for the County was part of a broader federal and state mandated single audit, and passenger facility charge audit, designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent 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. The County is approximately 40 miles northeast of the City of Orlando and approximately 200 miles from Tallahassee, Florida's capital.

Florida



Volusia County

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 Charter established 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.

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 are 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 stable in 2024 with segments such as employment, tourism, commercial development and business attraction holding the notable gains achieved in recent years. One exception to the economic stability was residential real estate which showed some softening due to the continuing effects of higher mortgage rates and escalating home prices.

Average employment for the fiscal year was 262,566, a slight increase over the prior year's average. Industries showing the most growth were education, healthcare, leisure, and hospitality. Overall, the County's monthly unemployment rates remained between 3.3 percent and 4.1 percent, evidencing the current balance between employer hiring demand and the available labor force, which averaged 272,555 in fiscal year 2024.

Tourism's economic impact remained strong, with Tourist Development Tax revenue holding at levels nearly 40 percent above pre-pandemic receipts. Community investment in outdoor resources such as trails and parks, special events like Jeep Beach and Rockville and new attractions such as the Daytona Aquarium and Rainforest Adventure have contributed to the sustained tourism growth.

Fiscal year 2024 commercial construction permit values exceeded the prior year total with approved permits reaching $717 million. Multi-family housing structures and self-storage facilities accounted for 50 percent of the total new construction investment. Also noteworthy was the $82 million in permits approved for new healthcare facilities.

In total, with the value of commercial and single-family residential permits added together, new construction investment in Volusia County reached nearly $2 billion during the fiscal year.

Business Development Projects

The community saw further success in attracting and growing high-impact businesses in fiscal year 2024. Some of the noteworthy projects in aerospace design and manufacturing, product distribution, major retail and healthcare include:

Aura Aero – French aviation company Aura Aero selected the Embry-Riddle Aeronautical University (ERAU) Research Park to continue U.S.A.- based development of its INTEGRAL family of aircraft. It has also chosen Daytona Beach International Airport as the site for a 500,000 square-foot assembly plant for their electric aircraft. When complete, the facility will employ over 1,000 workers in the production of 19-seat commuter planes and cargo aircraft that can carry 1.9 tons.

Boeing - Boeing Defense, Space and Security selected the Cici and Hyatt Brown Center for Aerospace Technology at the ERAU to expand its research and design capabilities. Boeing plans to house 400 new employees at the site.

Amazon – Construction of a fourth Amazon distribution facility in Volusia County was completed in fiscal year 2024 at the I-4 Logistics Park in Deltona. This 1.4 million square-foot pre-last mile distribution facility, developed by Seefried Industries, will create over 700 new jobs in 2025 and 2026.

PepsiCo - PepsiCo Daytona Beach moved from a 44,000 square-foot building on Bellevue Avenue to a 140,000 square-foot location in the new Karis Center between Williamson Boulevard and Interstate-95, just north of Beville Road. The expansion will add approximately 50 new positions in sales, delivery and warehouse operations.

Costco – Costco completed construction of its 160,000 square-foot store in Daytona Beach. The $17.8 million retail and gas complex now employs approximately 250 workers.

Encompass Health – Construction of Encompass Health's new $42 million, 50-bed rehabilitation hospital is in process and will be completed in 2025. The new facility on Williamson Boulevard will employ 98 workers with average annual wages of $65,000.

AdventHealth - Construction has begun on a multi-phased, $220 million project to add 104 inpatient beds, four new surgical suites, and more than 240,000 square feet to the current AdventHealth - Daytona Beach facility. The expansion, which will create several hundred new jobs, including nurses, physicians and support staff, is expected to be completed in the fall of 2026.

Residential Housing

Home values remained stable during the fiscal year, but construction activity showed a decline as measured by new permit approvals. There were 3,241 permits, valued at nearly $1.3 billion, approved for construction of new single-family homes. This represents a 9.7 percent decline from the prior year. In fiscal year 2024, the cities of Daytona Beach and DeLand accounted for 48 percent of the permits approved.

Multi-family construction remained strong with eight new or expanded apartment, condominium or townhouse complexes receiving construction approval. When built, the approved permits will provide an additional 1,964 housing units in the county.

Education Expansion

Volusia County is home to numerous universities, colleges and post-secondary schools that train graduates in a wide variety of disciplines ranging from practical nursing to advanced manufacturing to aerospace engineering. Employers place high value on our community's ability to provide skilled workers, and the investments made by local universities, colleges, and secondary education institutions in 2024 furthered the region's appeal to expanding businesses.

Daytona State College completed construction of its newest classroom building on the Deltona Campus. The new facility will house nursing, diagnostic medical sonography and machining programs. The two-story, 30,000 square-foot building includes classrooms, medical simulation labs, offices and space for machining equipment. The facility also has a bookstore and grab-n-go food area for the campus' 1,200 students.

Embry-Riddle Aeronautical University continues to make improvements and strategic investments in its Daytona Beach campus — notably, to its Research Park. The university is nearing completion of the Cici and Hyatt Brown Center for Aerospace Technology which will house Boeing Defense, Space and Security. Boeing plans to bring 400 high-paying jobs to the new facility. The Research Park will also see the addition of a new 10,000 square-foot hangar to support aircraft design work being done by electric aircraft manufacturer Aura Aero.

Transportation Programs and Initiatives

Major transportation infrastructure projects underway or completed in fiscal year 2024 include the opening of the $42.8 million DeBary-to-DeLand leg of the Central Florida SunRail system, a $5.1 million 4-lane widening of Willamson Boulevard from LPGA Boulevard and Strickland Range Road in Daytona Beach and several improvement projects at Daytona Beach International Airport (DBIA) including a $16 million security system upgrade, a $7.3 million parking and lighting upgrade, and a $6 million runway upgrade.

The DBIA investment in facilities and market development continued to attract more travelers, as evidenced by the 2.4 percent increase from the 2023 passenger traffic and the 701,518 travelers who chose DBIA in 2024. Avelo Airlines was the primary contributor to the increase having completed their first full year of service from Daytona Beach. Continued growth is anticipated in fiscal year 2025 with expanded service planned by Avelo Airlines and American Airlines and new service destinations being added by Breeze Airways to: White Plains, NY; Providence, RI; Hartford, CT; and Raleigh, NC.

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 2024 included:

- 800 MHz public safety radio system modernization
- Airport security system replacement
- Branch jail chiller replacement
- Corrections west wing and mental health dormitories
- Countywide energy efficiency project
- Landfill expansion stormwater system
- New Medical Examiner Facility
- Southeast and Southwest regional water reclamation facility expansion
- Veterans Memorial Parkway expansion

Budgeted CIP for fiscal year 2024 included $147.5 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 $30.3 million and new funding allocations of $117.2 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 was essentially a year-round process which involved understanding financial forecasts, legislative and property valuation impacts, and aligning them with the County Council's policies and priorities. The budget served as the ultimate policy document, appropriating resources to the organization's priorities. The County's legal level of budgetary control was the fund level, with transfers between funds requiring County Council approval.

For fiscal year 2024, the budget focused on five key Council goals: creating a more efficient regulatory framework, increasing government operational effectiveness (particularly in public safety and economic development), expanding recreation and sports tourism services, enhancing fiscal stewardship, and fostering a solution-oriented culture. These goals guided resource allocation while balancing service expansion with fiscal responsibility.

As part of ongoing efforts to enhance transparency and financial reporting, and in alignment with the Council's fiscal stewardship goal, two significant fund structure changes were implemented. First, the County reestablished a law enforcement fund pursuant to Florida Statutes, with a dedicated millage levy. This fund consolidated Sheriff's Office revenues previously recorded in the general fund, including municipal law enforcement contracts, school resource deputy contracts, outside detail revenues, airport law enforcement contracts, and other miscellaneous Sheriff's Office charges. The municipal service district's funding for law enforcement patrol services in unincorporated areas was also redirected to this fund. All Sheriff's Office operations, previously reported in the general fund, are now reported in this dedicated fund to provide a comprehensive view of law enforcement activities. Second, the County established a beach management fund to track beach operations, which is detailed later in this report.

The implementation of the law enforcement fund represented a significant shift in the County's property tax allocation. This change reallocated existing resources while maintaining the prior year's combined millage rate for the general fund and law enforcement. The County generated an additional approximate $22.8 million in property tax revenue from increased property values on existing properties. This additional revenue came primarily from recently sold properties (which had their tax valuations reset upon sale) and non-homesteaded properties (such as commercial and rental properties), both of which are not limited by the 'Save Our Homes' provision of Florida law. Of this additional revenue, approximately $20.5 million was for the law enforcement fund with the remaining $2.3 million being in the general fund, which funds general government operations. Additionally, the restructuring transferred approximately $54.9 million of prior year law enforcement funding spent within the general fund to the new law enforcement fund. When combined with approximately $1.6 million in additional property tax revenue from new construction, total budgeted law enforcement fund property tax revenues were approximately $77.0 million. Approximately $5 million in property tax revenue was generated in the general fund related to new construction, representing over two-thirds of the net change in general fund property tax revenues ($2.3 million from value changes combined with $5 million from new construction). However, the increases in revenue were overshadowed by the restructuring transfer of approximately $54.9 million, leading to a total decrease in budgeted general fund property taxes of approximately $47.6 million.

As mentioned earlier, the second major fund restructuring involved the creation of a beach management fund. This moved beach access toll revenue, Marine Science Center revenue, and related expenses from the general fund. The fund took over expenditures for beach safety operations, coastal division operations (which manages beach access, maintenance and general operations), and activities related to sea turtle conservation and the Marine Science Center. The fund relies on general fund subsidies since user fees do not fully cover operational costs.

The operating budget included diverse revenue sources beyond property taxes, including licenses and permits, intergovernmental revenues, service charges, fines, and investment income. Operating expenses were managed efficiently despite rising service demands and inflationary pressures. Reserve funds increased, with significant allocations to transportation and enterprise funds as well as Volusia Forever and ECHO programs to ensure financial sustainability.

On the personnel front, a wage increase was implemented to maintain competitive compensation in an evolving labor market. The budget included new positions, predominantly in public safety functions. Despite this modest increase in staffing, the County's position count remained below pre-recession levels, while the population continued to grow, demonstrating the County's commitment to growth based on community needs rather than arbitrary expansion.

More detailed information on the County's budget and the budget development process can be found on the County's website at https://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 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 fair 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.

For fiscal year 2024, the County’s core investment portfolio was managed under the advice of PFM Asset Management, and the short-term portfolio was managed by the Treasury and Billing Division. Fiscal year 2024 was the second fiscal year under the updated investment policy, which was updated in the fourth quarter of fiscal year 2022 to allow for additional asset classes, such as asset and mortgage-backed securities and corporate notes. In fiscal year 2024, cash resources were primarily invested in U.S. Agency and Treasury instruments, with corporate notes and asset backed securities increasing in terms of percentage of the portfolio. Short-term liquidity funds were primarily invested in three 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. The Federal Reserve System, Federal Open Market Committee (FOMC) lowered the benchmark interest rate to 4.75-5.00 percent in fiscal year 2024 after a series of rate hikes beginning in March 2022 moved the range from 0-0.25 percent to 5.25-5.50 percent where it was held throughout fiscal year 2023. The County’s average annual return for the core portfolio increased from 3.15 percent for fiscal year 2023 to 7.41 percent for fiscal year 2024, and the short-term portfolio rose from 4.87 percent in fiscal year 2023 to 5.54 percent in fiscal year 2024 as a result of the elevated benchmark interest rate and effective management of both portfolios. 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 is 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, 2024, loan proceeds of $10,379,334 have been disbursed with more draws planned in future years.

At the end of fiscal year 2024 the County Council approved approximately $10 million in Capital Improvement Non-Ad Valorem Revenue Bonds for the purpose of developing the new southeast area landfill cell at the Tomoka Farms Road

Landfill. The bonds will be sold through a competitive bidding process, where underwriting firms will submit sealed bids, with the lowest true interest cost (TIC) to the County determining the winning bidder. The bonds will also be rated by S&P Global Ratings. The debt will be backed by a covenant to budget and appropriate annually for the payment to occur from all legally available non-ad valorem revenues, however, the debt service is projected to be repaid solely from the revenues of the landfill. As of September 30, 2024, the bonds have not been issued and sold, therefore, no debt balance has been reported on the financial statements.

In addition, the County paid off the Gas Tax Refunding Revenue Bond, Series 2013 and the Parking Facility Capital Improvement Revenue Note, Series 2013 during fiscal year 2024.

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 2024, 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	$ 23,284,155	10.0%	$ 23,282,984	10.0%
Fire services	4,410,076	10.0%	4,410,099	10.0%
Municipal service district	3,446,500	11.0%	3,446,570	11.0%
Library	2,327,849	10.0%	2,327,852	10.0%
East Volusia Mosquito Control district	804,516	10.0%	803,798	10.0%
Ponce Inlet Port Authority	415,323	10.0%	415,323	10.0%

New Accounting Standards

For fiscal year 2024, the County implemented two new Governmental Accounting Standards Board (GASB) Statements:

- 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 GASB Statement No. 53 are effective for fiscal years beginning after June 15, 2023.

- 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 are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

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 Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023, an ongoing annual tradition since the County received its first award in 1977. 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.

Honorable Members of the County Council,
County Manager and Citizens of Volusia County
March 14, 2025

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 Deputy Finance Director, Economic Development Division Director, as well as the Constitutional Officers, who assisted and contributed to 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 https://www.volusia.org/finance.

Sincerely,

Ryan Ossowski, CPA, CGFO
Chief Financial Officer

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, 2023

Executive Director/CEO

COUNTY OF VOLUSIA, FLORIDA

PRINCIPAL COUNTY OFFICIALS

September 30, 2024

COUNTY COUNCIL

Jeff Brower, County Chair

Danny Robins	District No. 3, Vice Chair
Jake Johansson	Council Member At-Large
Don Dempsey	District No. 1
Matt Reinhart	District No. 2
Troy Kent	District No. 4
David Santiago	District No. 5

COUNTY MANAGER

George Recktenwald

ELECTED COUNTY OFFICIALS

Laura E. Roth	Clerk of the Circuit Court
Larry Bartlett, J.D.	Property Appraiser
Michael J. Chitwood	Sheriff
Lisa Lewis	Supervisor of Elections
Will Roberts	Tax Collector

Volusia County
FLORIDA

COUNTY COUNCIL

JEFF BROWER
COUNTY CHAIR
jbrower@volusia.org

JAKE JOHANSSON
AT-LARGE
jjohansson@volusia.org

DANNY ROBINS
VICE CHAIR, DISTRICT 3
drobins@volusia.org

DON DEMPSEY
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ddempsey@volusia.org

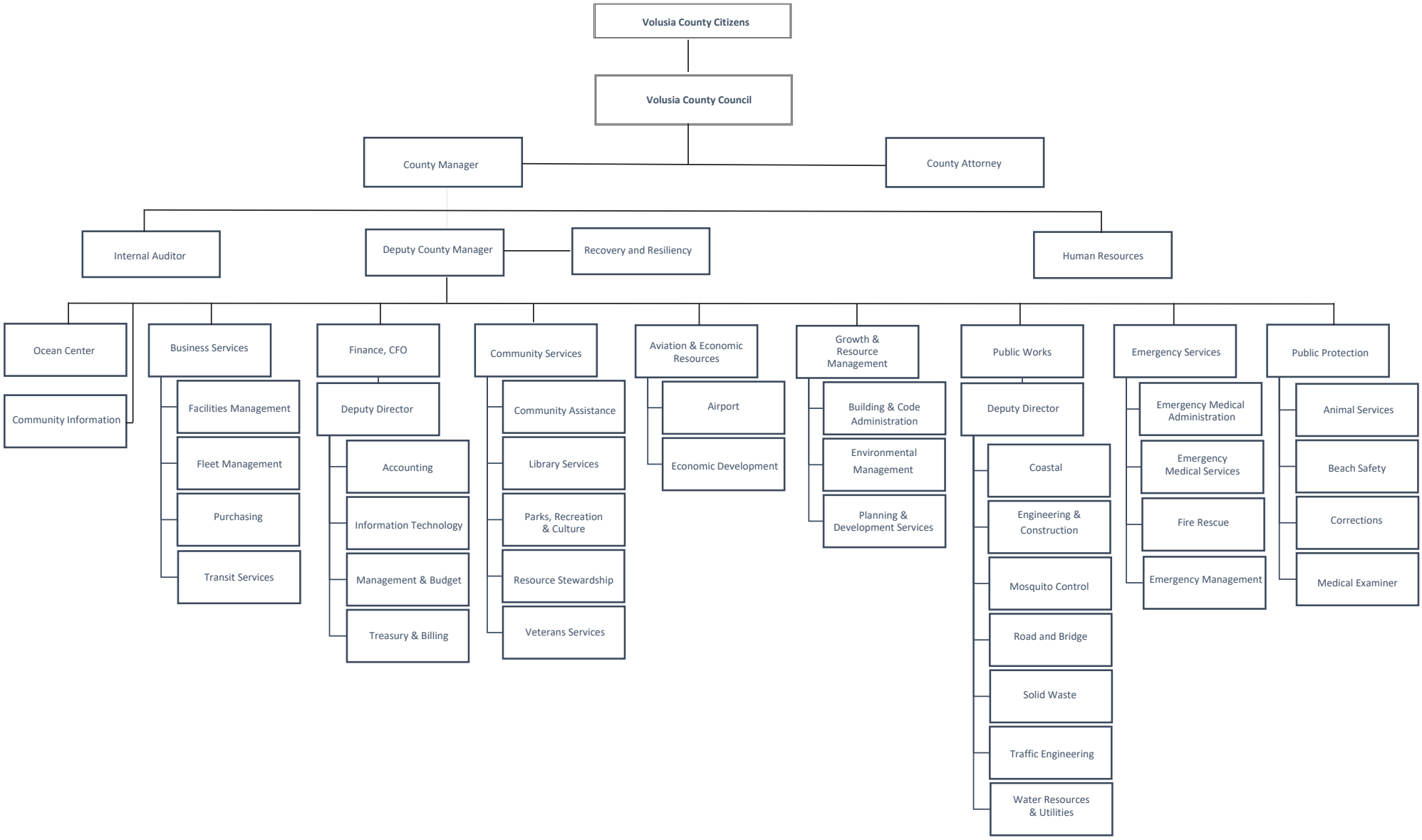
MATT REINHART
DISTRICT 2
mreinhart@volusia.org

TROY KENT
DISTRICT 4
tkent@volusia.org

DAVID SANTIAGO
DISTRICT 5
dsantiago@volusia.org

GEORGE RECKTENWALD
COUNTY MANAGER
grecktenwald@volusia.org

Volusia County Government 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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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited 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 the County of Volusia, Florida (the County), as of and for the year ended September 30, 2024, 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, the accompanying financial statements present fairly, in all material respects, the respective financial position 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, as of September 30, 2024, 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 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

Management is responsible for the preparation and fair presentation of the 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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. 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 basic financial statements. The 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 basic 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 accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

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 basic 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 14, 2025, 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.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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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, 2024. Please read it in conjunction with the letter of transmittal, beginning on page 13, and the County's financial statements beginning on page 99.

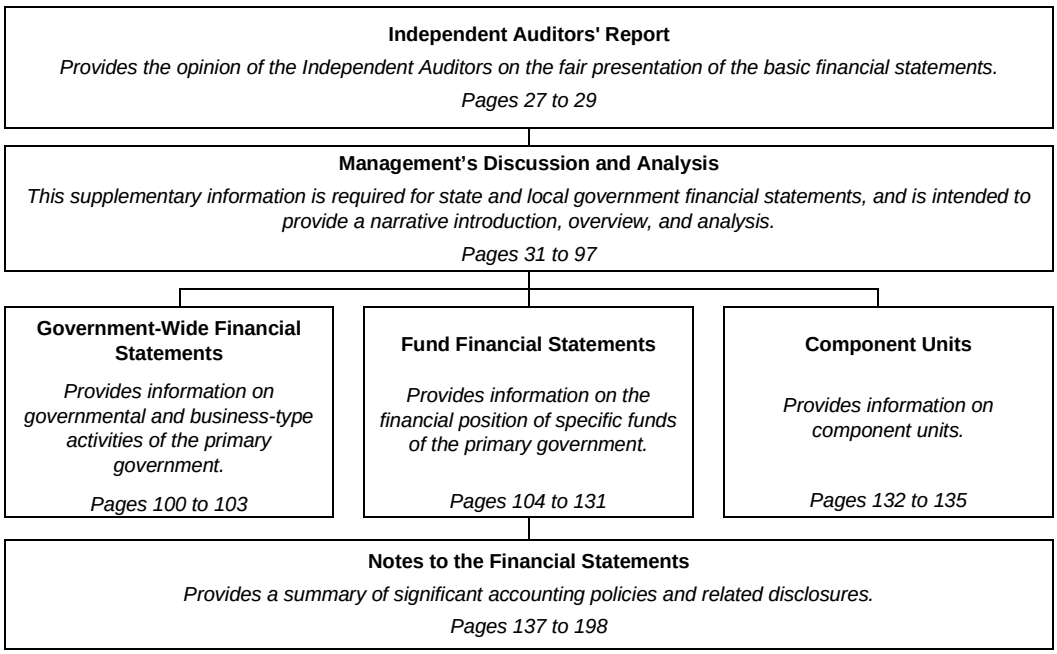
Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows at the close of fiscal year 2024 by $1,747,946,028 *(net position).* Of this amount, $148,200,763 (*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 the Florida Retirement System (FRS) attributable net pension liabilities and net deferred outflows related to pensions totaling $277,890,815, in accordance with governmental accounting standards.
- At September 30, 2024, the County's governmental funds reported combined ending fund balance of $713,624,647, an increase of $75,530,694 over the prior fiscal year.
- At September 30, 2024, general fund spendable fund balance, which includes restricted, assigned, and unassigned components, was $190,038,834, an increase of 7.8 percent from the prior fiscal year.
- Governmental funds revenues increased $62,046,545 or 8.6 percent over the prior fiscal year.
- In this report, the County implemented two unique structural changes that became effective October 1, 2023, that significantly segregate operations compared to peer counties:
    - Reestablished a law enforcement fund pursuant to Florida Statutes, with a dedicated millage levy. The fund consolidated a separate property tax levy for law enforcement with Sheriff's Office revenues previously recorded in the general fund, including municipal law enforcement contracts, school resource deputy contracts, outside detail revenues, airport law enforcement contracts, and other miscellaneous Sheriff's Office charges. The municipal service district's funding for law enforcement patrol services in unincorporated areas, which previously was transferred to the Sheriff's Office through the general fund, is now transferred to the law enforcement fund. All Sheriff's Office operations, previously reported in the general fund, are now reported in this dedicated fund to provide a comprehensive view of law enforcement activities.
    - Established a beach management fund to track beach operations. This moved beach access toll revenue, Marine Science Center revenue, and related expenses from the general fund. The fund took over expenditures for beach safety operations, coastal division operations (which manages beach access, maintenance and general operations), and activities related to sea turtle conservation and the Marine Science Center. The fund relies on general fund subsidies since user fees do not fully cover operational costs.
- Grant management remained a crucial component of the County's financial operations. The County was awarded a significant $328.9 million Community Development Block Grant - Disaster Recovery (CDBG-DR) for Hurricane Ian recovery efforts, with accounting and use of these funds beginning in fiscal year 2024 in the newly established community development block grant - disaster recovery fund. Additionally, the County continued managing $107.5 million in American Rescue Plan Act (ARPA) funds in the coronavirus local fiscal recovery fund, with $14.3 million spent during fiscal year 2024, while also administering multiple Federal Emergency Management Agency (FEMA) disaster recovery grants for Hurricanes Ian and Nicole through the federal and state grants fund.
- The County's net outstanding notes payable and bonded debt decreased by $6,541,880 or 8.3 percent during fiscal year 2024, due to principal retirements of notes payable and bonded debt of $12,027,141 in excess of new debt issuance proceeds of $5,485,261.

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.

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's Office 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 100-103 of this report.

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 75 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 fund, law enforcement fund, federal and state grants fund, coronavirus local fiscal recovery fund, community development block grant – disaster recovery fund, hospital directed payment program - local provider participation fund, and road impact fees fund, which are considered to be major funds. Data from the other 68 *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 fund (major), law enforcement fund (major), and municipal service district fund (nonmajor) are comprised of multiple County budgetary-level funds, including the financial activity of the legally separate constitutional offices of the Property Appraiser, Sheriff's Office, 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 the general, law enforcement 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, debt service, and capital projects funds. A budgetary comparison statement has been provided for these funds to demonstrate budgetary compliance.

Of importance for users of the financial statements comparing Volusia County's financial position to similarly situated counties, Volusia County has two unique funds that significantly segregate the operations of the County more so than one would typically see on the financial statements of peer counties. These are as follows:

- Effective October 1, 2023, the County reestablished a law enforcement fund pursuant to section 129.02(3), Florida Statutes, with a dedicated millage levy authorized by section 142.02, Florida Statutes. This change improves financial transparency by consolidating law enforcement operations previously reported across multiple funds and providing a dedicated funding source for the Volusia Sheriff's Office operations. The law enforcement fund enables taxpayers to clearly see on their Truth in Millage (TRIM) notices the specific portion of their property taxes dedicated to law enforcement, separate from general government operations.

  The law enforcement fund aggregates revenues from: (1) the dedicated law enforcement millage levy, (2) the Sheriff's Office contracted services and miscellaneous revenues, and (3) municipal service district funding for patrol services through interfund transfers. Additionally, the Sheriff's Office general fund, previously consolidated

with the County's general fund, is now consolidated within the law enforcement fund to provide a comprehensive view of law enforcement operations.

- The County established a beach management fund effective October 1, 2023, to enhance transparency of beach operations and properly track revenues and expenditures. The fund accounts for beach access fees, which section 161.58(3), Florida Statutes restricts to beach access, maintenance, law enforcement, liability insurance, and sanitation. The fund now accounts for activities previously reported in the general fund, including beach safety operations, the coastal division (which manages beach access, maintenance and general operations), sea turtle conservation programs, Marine Science Center, and capital improvements for the county's 47 miles of beach. The general fund provides significant subsidies to the beach management fund. These include support for reduced resident annual pass rates and general operational support since user fees alone do not fully cover operational costs, which in essence means that the beach management fund is dependent on general fund to fully operate.

When comparing the operations of the County to other counties, especially within the State of Florida, it is important to consider the above factors before making comparisons, especially the impact of the law enforcement fund.

The basic governmental fund financial statements can be found on pages 104-117 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 (DBIA), VOTRAN transit services, 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.

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 118-129 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 statements, 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 130-131 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 137-198 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 199-219 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, law enforcement fund and municipal service district fund budgetary-level fund data, as well as separately stated budgetary compliance reporting for the Property Appraiser, Sheriff's Office, 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 221-421 of this report.

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

Government-wide net position

In the prior fiscal year, the County reported total net position of $1,609,405,979. During fiscal year 2024, the County's net position increased by $138,540,049 to $1,747,946,028. The increase of $138,540,049 is more than last year's increase of $109,880,967.

County of Volusia, Florida
Net Position
As of September 30, 2024, and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 976,628,316	$ 858,136,486	$ 244,071,075	$ 207,219,837	$ 1,220,699,391	$ 1,065,356,323
Capital assets	982,925,253	944,518,716	303,502,030	304,543,806	1,286,427,283	1,249,062,522
Total assets	1,959,553,569	1,802,655,202	547,573,105	511,763,643	2,507,126,674	2,314,418,845
Deferred outflows of resources	117,317,169	120,337,564	6,822,443	7,286,001	124,139,612	127,623,565
Current liabilities	156,879,100	125,589,869	8,804,350	13,577,302	165,683,450	139,167,171
Noncurrent liabilities:						
Due within 1 year	32,912,927	32,532,202	2,847,633	3,627,255	35,760,560	36,159,457
Due in more than 1 year	452,458,804	464,146,354	73,421,427	71,645,221	525,880,231	535,791,575
Total liabilities	642,250,831	622,268,425	85,073,410	88,849,778	727,324,241	711,118,203
Deferred inflows of resources	78,146,230	71,593,232	77,849,787	49,924,996	155,996,017	121,518,228
Net position:						
Net investment in capital assets	918,646,030	869,298,361	289,675,075	288,241,340	1,208,321,105	1,157,539,701
Restricted	386,536,297	328,218,735	4,887,863	5,578,581	391,424,160	333,797,316
Unrestricted	51,291,350	31,614,013	96,909,413	86,454,949	148,200,763	118,068,962
Total net position	**$ 1,356,473,677**	**$ 1,229,131,109**	**$ 391,472,351**	**$ 380,274,870**	**$ 1,747,946,028**	**$ 1,609,405,979**

In the prior fiscal year, the County reported net position of $1,229,131,109 for governmental activities. During fiscal year 2024, the net position of the County's governmental activities increased by $127,342,568 or 10.4 percent, to $1,356,473,677.

In the prior fiscal year, the County reported net position of $380,274,870 for business-type activities. During fiscal year 2024, the net position of the County's business-type activities increased by $11,197,481 or 2.9 percent, to $391,472,351.

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, 69.1 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.

An additional portion of the County's net position, 22.4 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 $386,536,297 (28.5 percent) of its total net position. As compared to the prior fiscal year, governmental activities restricted net position increased by $58,317,562. The increase in restricted net position was primarily attributable the following:

- Increases in net position restricted for transportation construction and operation of $35,097,334 (primarily from transportation impact fees and secondarily from the Ponce Inlet Port Authority and its related capital projects fund), and
- Increases in net position restricted for library, parks, and cultural programs of $13,443,626 (primarily from the Volusia ECHO program and its related capital projects fund, as well as the Ocean Center and its related capital projects fund), and
- Increases in net position restricted for environmental and stormwater management of $10,636,302 (primarily from the Volusia Forever program).

The restricted portion of the County's business-type activities net position was $4,887,863, or 1.2 percent of its total net position. As compared to the prior fiscal year, business-type activities restricted net position decreased by $690,718, primarily attributable to a consumption of passenger facility charges of the Daytona Beach International Airport (DBIA).

The remaining balance of net position is reported as unrestricted net position. The County's unrestricted net position was $148,200,763, or 8.5 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 $327,357,496 in 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.

Government-wide changes in net position

The combined revenues of both the County's governmental and business-type activities increased by $63,632,227, or 7.4 percent, when compared to the prior fiscal year. The total cost of all programs and services increased by approximately $34,973,145, or 4.7 percent, 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, 2024, and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 101,309,117	$ 97,155,080	$ 85,136,388	$ 79,969,180	$ 186,445,505	$ 177,124,260
Operating grants and contributions	123,574,513	126,423,802	24,562,960	23,570,207	148,137,473	149,994,009
Capital grants and contributions	49,134,987	42,396,120	21,566,639	14,974,718	70,701,626	57,370,838
General revenues:						
Property taxes	371,313,376	333,045,799	–	–	371,313,376	333,045,799
Other taxes	91,733,851	92,938,147	–	–	91,733,851	92,938,147
Other general revenues	45,336,819	42,923,293	8,883,918	5,523,995	54,220,737	48,447,288
Total revenues	782,402,663	734,882,241	140,149,905	124,038,100	922,552,568	858,920,341
Expenses:						
General government	97,346,625	97,642,806	–	–	97,346,625	97,642,806
Public safety	298,755,853	301,673,746	–	–	298,755,853	301,673,746
Physical environment	18,550,150	16,382,073	–	–	18,550,150	16,382,073
Transportation	48,373,842	41,377,939	–	–	48,373,842	41,377,939
Economic environment	39,939,225	51,957,247	–	–	39,939,225	51,957,247
Human services	76,013,854	55,839,731	–	–	76,013,854	55,839,731
Culture/recreation	66,527,819	62,851,874	–	–	66,527,819	62,851,874
Interest on long-term debt	2,659,806	2,812,626	–	–	2,659,806	2,812,626
Refuse disposal	–	–	29,276,808	26,472,636	29,276,808	26,472,636
Daytona Beach International Airport	–	–	24,358,578	25,039,555	24,358,578	25,039,555
VOTRAN transit services	–	–	36,253,329	33,764,781	36,253,329	33,764,781
Water and sewer utilities	–	–	31,321,784	19,753,722	31,321,784	19,753,722
Parking garage	–	–	2,070,091	1,702,983	2,070,091	1,702,983
Garbage collection	–	–	12,564,755	11,767,655	12,564,755	11,767,655
Total expenses	648,167,174	630,538,042	135,845,345	118,501,332	784,012,519	749,039,374
Change in net position before transfers	134,235,489	104,344,199	4,304,560	5,536,768	138,540,049	109,880,967
Transfers in (out)	(6,892,921)	(6,473,724)	6,892,921	6,473,724	–	–
Change in net position	127,342,568	97,870,475	11,197,481	12,010,492	138,540,049	109,880,967
Net position – beginning	1,229,131,109	1,131,260,634	380,274,870	368,264,378	1,609,405,979	1,499,525,012
Net position – ending	**$ 1,356,473,677**	**$ 1,229,131,109**	**$ 391,472,351**	**$ 380,274,870**	**$ 1,747,946,028**	**$ 1,609,405,979**

Governmental activities

Revenues of the County's governmental activities increased by approximately $47.5 million, or 6.5 percent, compared to the prior fiscal year. Major increases or decreases in revenues of the governmental activities, as compared with the prior fiscal year, are as follows:

- In charges for services:
    - In the general government 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's Office, 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

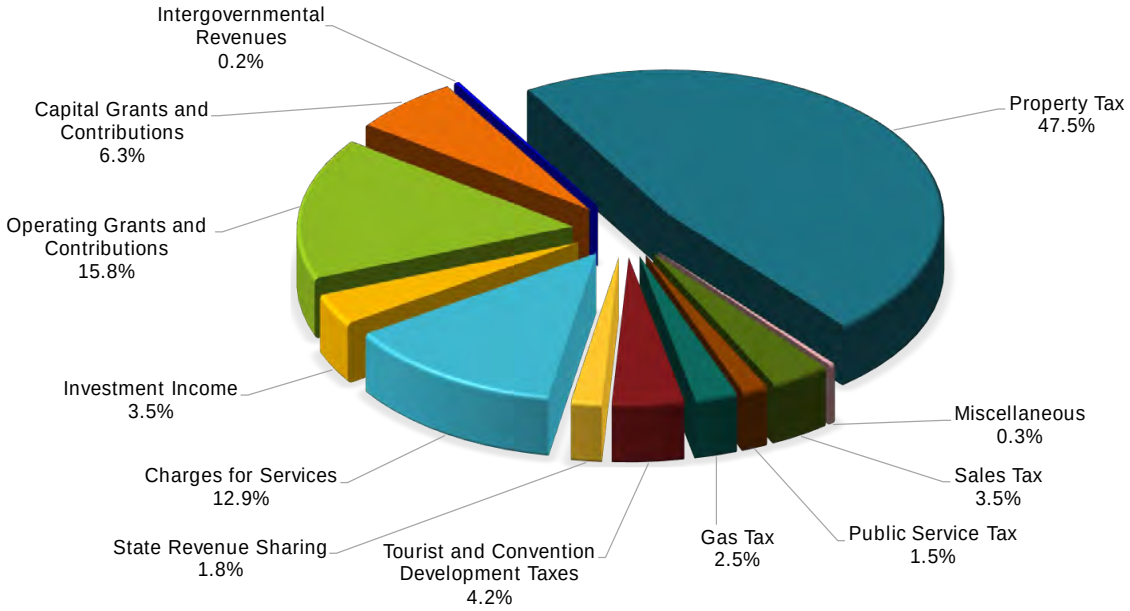
document stamp tax revenues collected during the fiscal year, caused primarily by a decrease in the quantity of transactions being recorded. This decrease in Clerk's office revenues directly resulted in a decrease in excess fees remitted to the County of approximately $1.0 million when compared to the prior fiscal year.

- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Municipalities do not have amounts withheld under this statute. Commissions on district school board property taxes are calculated based on school board taxes collected but are withheld from the county's property tax distributions. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are completely netted out within the governmental activities column on the Statement of Activities. However, amounts withheld from external special districts are reported as charges for services revenues. Due to an increase in property taxes collected on behalf of, and remitted to, external special districts, Tax Collector commissions withheld from those same special districts increased by approximately $0.5 million over the prior fiscal year.

- Pursuant to section 219.075(2), Florida Statutes, the Tax Collector's office may deduct reasonable administrative costs for managing investments and deposits before distributing interest earnings from the custodial property tax collection fund. This administrative cost recovery was recorded as charges for service revenue and resulted in an approximate $0.5 million increase in charges for services revenues compared to the prior fiscal year, during which no such deductions were taken.

- During fiscal year 2024, the County recorded an additional approximate $0.2 million in charges for services revenues associated with the $30 surcharge imposed on noncriminal traffic infractions and criminal violations, as permitted by section 318.18(14)(a), Florida Statutes. The increase in revenue stated is compared to fiscal year 2023 and is attributed to a higher number of cases in which the surcharge applies.

- Pursuant to section 72-504, Volusia County Code of Ordinances, the Growth and Resource Management Department collects application fees, as set by County Council resolution, for development review services prior to acceptance of site plan applications. Revenue from these review fees is recorded as charges for services and increased by approximately $0.2 million in fiscal year 2024 compared to fiscal year 2023, reflecting higher development review activity.



- The County's administrative charges for impact fee collection are recorded as charges for services revenue. These charges increased by approximately $0.1 million compared to the prior fiscal year. The charges are set by County Council resolution at one percent of impact fee assessments and statutorily limited to actual administrative costs under Florida law. The growth in administrative charges corresponds to the overall increase in impact fee collections, driven mainly by the full-year implementation of the revised park impact fee structure and higher fire impact fees, despite lower road impact fee revenue.

o In the public safety activity:

- The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. In total, ambulance services revenue increased by approximately $3.2 million compared to the prior fiscal year, due to the following factors:

    - The County's billing rate for medical transport trips is based on the Medicare allowable amount. The Medicare Ambulance Inflation Factor increased by 4.1 percent (average) across the fiscal year, resulting in an approximate increase of $1.2 million in charges for services.

    - An estimated additional $0.1 million in increased ambulance revenues were recorded related to an increase of approximately 250 trips performed year-over-year throughout the entire system.

    - Approximately, an additional $1.9 million in revenue is recognized due to increased collection rates on transport trips billed in fiscal year 2024 over the collection rates in fiscal year 2023.

- 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 transport trips billed to Medicaid. Revenues related to this program increased by approximately $0.8 million during fiscal year 2024, as the State budget for the program increased, allowing for an increased reimbursement amount.

- Permitting activity decreased in the unincorporated areas of the County during fiscal year 2024, resulting in a decrease in the related building permit revenues of approximately $0.7 million.

- The Sheriff's Office bills the district school board for reimbursement of a portion of the cost of providing school resource deputies. The contract amount varies based on the number of deputies utilized and the average rate agreed upon for reimbursement. Due to changes in both of those factors, Sheriff's Office charges for service revenues increased by approximately $0.6 million versus the prior fiscal year.

- 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 $0.4 million as compared to the prior fiscal year.

- Sheriff's Office outside detail duty revenues decreased by approximately $0.2 million from the prior fiscal year due to decreased service use.

o In the physical environment activity:

- Replacement contributions for dune restoration increased by approximately $0.2 million compared to the prior fiscal year. These charges for services, required under section 72-1056(a)(6) of the County Code of Ordinances when dune restoration is deemed infeasible for coastal armoring projects, are calculated based on engineering cost estimates of the required dune restoration. The year-over-year change is driven by the projects submitted and site-specific determinations of whether physical dune restoration is feasible.

- Revenues from tree replacement contributions, collected pursuant to section 72-842(j), Volusia County Code of Ordinances, increased by approximately $0.1 million, reflecting increased payments made into the Tree Replacement Trust Account when on-site tree replacement was determined not feasible by the

County forester. The year-over-year change is driven by a difference in site-specific determinations of whether physical tree replacement is feasible on the property.

- In the transportation activity:
  - Charges for services from traffic signal maintenance increased by approximately $0.4 million following a payment structure change by the State of Florida Department of Transportation. Starting in fiscal year 2024, the State began paying the County directly rather than through cities for traffic signals within city limits that the County maintains. This resulted in approximately $0.6 million in new state revenue, partially offset by an approximate $0.2 million decrease in city reimbursements.
- In the economic environment activity:
  - The State Housing Incentive Program (SHIP) experienced a decrease in program revenues related to the sale of previously grant-funded properties, as sales of homes with previous SHIP assistance slowed from pandemic-era levels. The grant program requires repayment of grant funds (with interest) when properties are sold before grant-established periods expire if the property will no longer meet program requirements. The decrease in recapture payments decreased charges for services revenues by approximately $1.4 million compared to the prior fiscal year.
- In the culture/recreation activity:
  - Charges for services at the Ocean Center increased by approximately $0.6 million as compared to the prior fiscal year, due to increased activity at the facility.
  - Beach vehicle access toll collections decreased by approximately $0.5 million as compared to the prior fiscal year due to decreased vehicle counts accessing the beach, especially during the wake of Hurricanes Ian and Nicole, both of which significantly impacted the county's beaches.

- In operating grants and contributions:
  - 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. 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 operating grant revenues (amounts approximate):

Program	Prior Year Operating Grants	Current Year Operating Grants	Variance
Revenue loss funds used for corrections personnel expenses	–	$6.0 million	$6.0 million
Premium pay pursuant to CLFRF regulations	$0.7 million	–	($0.7) million
Mental health programs	$0.6 million	$0.7 million	$0.1 million
Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund	$3.1 million	–	($3.1) million
Broadband expansion partnership	–	$1.3 million	$1.3 million
Infrastructure projects:			
Capital outlays added to governmental activities capital assets	$1.4 million	$5.3 million	$3.9 million
Capital outlays considered non-capital for asset capitalization purposes	$0.1 million	$0.1 million	–
Other expenses, including administration	$0.3 million	$0.9 million	$0.6 million
Total	**$6.2 million**	**$14.3 million**	$**8.1 million**

The current year CLFRF operating grant revenues of $14.3 million represent an increase of approximately $8.1 million from the prior fiscal year amount of $6.2 million. The changes in operating grant revenues associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

- Across all activities on the Statement of Activities, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. These investment returns, which are classified as operating grants, capital grants, or general revenue based on their originating funding source, contributed to a $7.0 million increase in governmental activities' operating grants and contributions compared to the prior fiscal year.

- In the public safety activity:

  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. Volusia County was included in a presidential disaster declaration for both hurricanes under the Stafford Act. During fiscal year 2024, the Sheriff's Office received approximately $1.0 million in reimbursements from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) related to these hurricanes. These reimbursements, which were not reported in fiscal year 2023, represent emergency protective measures costs that were eligible under the presidential disaster declarations. This $1.0 million in operating grants represents an increase in operating grants for fiscal year 2024 over fiscal year 2023.

  - The County receives annual allocations from Florida's Emergency Medical Services (EMS) trust fund. Since these state funds come with specific purpose restrictions, the County only recognizes the revenue when qualifying expenses are incurred. In fiscal year 2024, the County purchased medical equipment totaling approximately $0.2 million, compared to no such purchases in fiscal year 2023. The use of restricted funds to reimburse these expenses resulted in a corresponding increase in operating grant revenue in fiscal year 2024.

  - Revenues from E-911 fees collected and distributed pursuant to sections 365.172 and 365.173, Florida Statutes, increased by approximately $0.1 million due to changes in fee remittances from telecommunications service providers.

- In the physical environment activity:

  - Operating grant revenues reported in the physical environment activity increased by approximately $4.9 million in fiscal year 2024, comprising approximately $4.5 million from the reclassification of stormwater special assessment revenues from the transportation activity and approximately $0.4 million from an increase in the annual special assessment rate from $72 to $78 per Equivalent Residential Unit (ERU). This reclassification aligns these revenues with their related expenses, which were previously reclassified to physical environment activities in fiscal year 2021.

  - Operating grant revenues reported in the physical environment activity increased by approximately $1.0 million in fiscal year 2024 due to funding received from the Volusia County School Board, representing the first installment of their $2.0 million partnership commitment toward the County's approximate $4.6 million broadband expansion partnership with Spectrum.

- In the transportation activity:
  - Operating grant revenues of the transportation activity decreased by approximately $4.5 million due to the reclassification of stormwater special assessment fee revenues to the physical environment activity, as described above.
- In the economic environment activity:
  - In fiscal years 2023 and 2024, the County faced significant impacts from Hurricanes Ian and Nicole, which made landfall on September 28, 2022, and November 10, 2022, respectively. Following presidential disaster declarations under the Stafford Act for both hurricanes, the County became eligible for reimbursement from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for emergency protective measures, debris removal, and repair of County assets.

    During this period, the County recorded approximately $13.7 million in operating grants for fiscal year 2023. For fiscal year 2024, operating grant revenues decreased by approximately $9.4 million to approximately $4.3 million, comprising approximately $0.1 million in reimbursement for capital asset purchases, approximately $0.3 million for equipment use without current expenditure components, and approximately $3.9 million related to current year expenses.
  - 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 fiscal year 2023 to provide ERAP rental assistance pursuant to federal regulations. Revenue recognized in the current fiscal year for the ERAP was approximately $0.1 million, representing administrative close-out costs, compared to the prior fiscal year amount of approximately $6.1 million. When comparing the two years, the current year amount represents a decrease of approximately $6.0 million. The decrease is attributable to the fact that the grant program closed during fiscal year 2023.
  - In response to Hurricane Ian, Volusia County was awarded approximately $328.9 million in Community Development Block Grant - Disaster Recovery (CDBG-DR) funds from the federal government. These disaster recovery funds are designated for disaster relief, long-term recovery, restoration of infrastructure, housing, economic revitalization, and mitigation in the most impacted and distressed areas. During the current fiscal year, the County recognized approximately $2.6 million in operating grant revenues related to this grant program. As no CDBG-DR funds were expended in the prior fiscal year, this represents an increase of $2.6 million in operating grant revenues versus the prior fiscal year.
  - During fiscal year 2024, the County recognized approximately $1.3 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 the completion of eligible activities in the prior fiscal year in excess of those completed in the current fiscal year, particularly for outlays classified as capital assets.
  - The County used approximately $1.1 million in Community Development Block Grant (CDBG) funds during fiscal year 2023 to purchase two parcels of land for the development of affordable housing. The purchase was reimbursed by CDBG grant funds. As no similar land purchases were made in fiscal year 2024, this represents a decrease in operating grant revenues versus the current fiscal year.
  - On March 13, 2020, President Trump declared a nationwide emergency, pursuant to section 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. Most of the revenue for this program was recorded for the County in prior fiscal years. Accordingly, for fiscal year 2024, the County had a decrease in operating grant revenues for FEMA COVID-19 public assistance of approximately $0.2 million as compared to the prior fiscal year.
  - Operating grant revenue increased by approximately $0.2 million as the County began utilizing Rapid Unsheltered Survivor Housing (RUSH) funding received from the U.S. Department of Housing and Urban Development (HUD) for rapid re-housing programs to assist individuals and families affected by Hurricane Ian.

- In the human services activity:
  - In fiscal year 2023, the County recorded approximately $26.1 million in operating grant revenues related to settlements with opioid drug manufacturers and distributors concerning the opioid epidemic. This amount represented the present value of expected collections from the settlements. As no new receivables were recorded in the current fiscal year, no additional revenue was recognized, resulting in a decrease of $26.1 million in operating grant revenues versus the prior fiscal year.
  - Operating grant revenues increased by approximately $24.2 million as the County continued to levy special assessments through the Hospital Direct Payment Program Local Provider Participation fund. Under this program, the County collects assessments from non-public hospitals to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida. Through the IGT agreement, these local funds are provided to the State to match funding for a State-operated supplemental Medicaid program. The State then combines these local funds with federal Medicaid funds to create supplemental funding for eligible providers. The assessment for fiscal year 2024 was levied for participation in the State Fiscal Year (SFY) 2025 program. The increase was primarily due to the State's decision to expand the program's budget capacity, enabling a larger pool of supplemental Medicaid funding for participating hospitals.
  - Operating grant revenues decreased by approximately $2.6 million compared to the prior fiscal year for the Low-Income Home Energy Assistance Program (LIHEAP) grant. This decrease reflects the expiration of supplemental funding previously provided through federal COVID-19 relief programs and a return to standard funding levels for this client assistance program. Prior year revenues of approximately $4.4 million included enhanced federal support, while current year revenues of approximately $1.8 million represent normalized grant funding through the State of Florida.
  - Pursuant to section 409.915, Florida Statutes, the County apportions a part of its required State Medicaid matching contribution to hospital districts within the County. Revenue from these hospital district contributions increased proportionally with the State's increase in the County's required Medicaid match allocation. Operating grant revenues increased by approximately $0.5 million, from approximately $6.0 million in fiscal year 2023 to approximately $6.5 million in fiscal year 2024.
- In the culture/recreation activity:
  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. In response, the State of Florida awarded the County grant contracts totaling over $80 million for beach sand recovery efforts. During fiscal year 2023, the County recorded approximately $2.2 million in operating grant revenue for immediate emergency response work, primarily the installation of protective trap bags along vulnerable beachside properties. In fiscal year 2024, the County recorded approximately $1.0 million in operating grant revenue for engineering, design, and permitting work on three planned projects that will restore beach sand lost during the hurricanes, representing a decrease of approximately $1.2 million from the prior year.

- In capital grants and contributions:
  - Across all activities on the Statement of Activities, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. These investment returns, which are classified as operating grants, capital grants, or general revenue based on their originating funding source, contributed to an approximate $6.8 million increase in governmental activities' capital grants and contributions compared to the prior fiscal year.

- In the public safety activity:
  - Fiscal year 2024 capital contributions increased by approximately $1.0 million related to vehicle acquisitions by the Sheriff's Office. This amount represents down payments made in the prior fiscal year on vehicles that were delivered and placed in service during the current fiscal year. When recording the full cost of these vehicles as capital assets in fiscal year 2024, the County recognized the down payment portion as capital contribution revenue in the current period to align with the timing of the vehicles being placed into service, given the amount's immateriality to the government-wide financial statements.
  - Capital contributions from fire impact fee collections increased by approximately $0.1 million in fiscal year 2024. These fees, which are assessed on new construction to fund fire protection capital needs, naturally fluctuate year-to-year based on the volume and type of development activity within the County.
- In the physical environment activity:
  - Physical environment activity capital grants decreased by approximately $0.3 million compared to the prior fiscal year. The variance reflects the conclusion of the Ariel Canal project in fiscal year 2023, which generated capital grant revenues in that year. As the project was completed in fiscal year 2023, there were no corresponding capital grant revenues recorded in fiscal year 2024.
- In the transportation activity:
  - Capital infrastructure contributions from developers decreased approximately $3.0 million in fiscal year 2024, with no such contributions recorded in the current year. These contributions represent newly constructed local roads in unincorporated areas that are transferred to County ownership and maintenance after developers complete all County requirements. The timing of these contributions depends entirely on when developers fulfill these requirements.
  - In the prior fiscal year, the County recognized capital grant revenue for the Williamson Boulevard widening project, specifically for right-of-way acquisition from Strickland Range Road to Hand Avenue. This grant-funded acquisition phase was completed in fiscal year 2023, resulting in an approximate $2.0 million decrease in capital grant revenue in fiscal year 2024.
  - Construction commenced during fiscal year 2024 on the Amelia Avenue improvement project, which will enhance safety by converting the existing 4-lane road to a 3-lane configuration with dedicated left turn lanes. This "road diet" design eliminates traffic disruption previously caused by vehicles stopping in travel lanes to make left turns. The project is funded by a federal grant passed through the Florida Department of Transportation (FDOT). As construction began in the current fiscal year, approximately $1.7 million in capital grant revenue was recorded, representing an increase of the same amount compared to the prior fiscal year when no work had yet begun on this project.
  - Construction on the paved shoulders safety project for Old New York Avenue in the DeLand area commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. The project's completion in fiscal year 2023 meant all grant funding was received and recorded in that year. As a result, no capital grant revenue was recorded in fiscal year 2024, representing an approximate $1.2 million decrease from the prior fiscal year's capital grant revenue.
  - Construction on the widening of Graves Avenue from Veterans Memorial Parkway to Kentucky Avenue commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation. The project's completion in fiscal year 2023 meant all grant funding was received and recorded in that year. As a result, no capital grant revenue was recorded in fiscal year 2024, representing an approximate $1.0 million decrease from the prior fiscal year's capital grant revenue.
  - During fiscal year 2024, land acquisition progressed for the planned roundabout at the intersection of Tomoka Farms Road and Pioneer Trail. This project is funded through state grant support from the Florida Department of Transportation. As property acquisition activities expanded in the current year, capital grant revenues reached approximately $0.4 million, an increase of approximately $0.3 million compared to the approximate $0.1 million recorded in fiscal year 2023.

- Capital grant revenue increased by approximately $0.2 million with funding coming from a state appropriation for the design phase of the USS Lexington Boulevard extension project, which commenced this fiscal year.

- Unlike the fire impact fee, the road impact fee is collected in both the unincorporated and incorporated areas of the County. While development activity was increasing in the unincorporated areas, there was a slight decline in the incorporated areas of the County. Road impact fees and proportionate fair share developer agreements decreased during fiscal year 2024 associated with the net decline in development activity as compared to fiscal year 2023. The decrease in capital contribution revenues was approximately $0.1 million between the years.

  - In the economic environment activity:

    - The County continues work to prepare the Daytona Beach International Airport (DBIA) parcel 62 for future development through an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant. This project will bring the airside parcel to shovel-ready status. During fiscal year 2024, grant eligible expenses substantially increased by approximately $2.7 million compared to fiscal year 2023.

  - In the culture/recreation activity:

    - In fiscal year 2024, park impact fee revenue increased by approximately $1.1 million from the previous fiscal year. The primary factor contributing to this increase was a change to the park impact fee structure that was put in place midway through fiscal year 2023. The new structure involves a reduced neighborhood park impact fee for development in unincorporated areas, combined with a new county-wide district park impact fee. Since the majority of development occurs within the incorporated cities, the introduction of the county-wide fee that applies to all development resulted in a substantial increase in capital contribution revenue compared to the previous structure, which only applied to the unincorporated areas where development is less prevalent. The revised fee structure was operational for all of fiscal year 2024.

    - Construction commenced during fiscal year 2024 on the Veterans Memorial Plaza project, which will create a new public space to honor the service and sacrifices of our nation's veterans. The project is partially funded by a grant from the Daytona Beach Racing and Recreational District, a local special district. As construction began in the current fiscal year, approximately $0.2 million in capital grant revenue was recorded from this source, representing an increase of the same amount compared to the prior fiscal year when construction had not yet begun on this project.

- In general revenues:

  - Property tax revenues for the fiscal year ended 2024 increased by approximately $38.3 million as compared with the prior fiscal year with the following factors being involved:

    - When the County maintains the prior year millage rate instead of adopting the rollback rate, the County realizes additional revenues on the increase in property value. Due to exemptions that limit the increase of assessed values of properties with continuous homeowners (the "save our homes" provision of Florida law), most of the revenue from the property value growth was either on (1) recently sold properties, which then have their tax valuation reset upon sale, or (2) increases in non-homestead properties, such as commercial and rental properties.

      Property value growth generated increases of approximately $20.5 million for law enforcement activities and approximately $2.3 million for general government operations in fiscal year 2024. During this same period, the County restructured its property tax levy by establishing a separate millage for law enforcement activities. The general fund's fiscal year 2023 property tax revenue of approximately $228.6 million (which included approximately $55.2 million for law enforcement and approximately $173.4 million for general government operations) was reorganized in fiscal year 2024 between the general fund (approximately $175.7 million) and the new law enforcement fund (approximately $75.7 million). All amounts above exclude additional revenue generated from new construction, which is separately stated below.

    - An additional (across all property taxing funds) approximate $8.8 million in revenues was generated due to new construction values added to the tax roll.

- Outside of the law enforcement fund and general fund, a combined increase of approximately $6.7 million was reported for funds with a flat millage rate for fiscal year 2024. At a flat rate, the fund has increases in revenue due to property value increases, in addition to increases related to new construction added to the tax roll (amounts approximate):
  - Fire Services: $4.1 million
  - Volusia ECHO: $1.0 million
  - Volusia Forever: $1.0 million
  - Mosquito Control: $0.6 million

- State-shared sales tax revenues decreased by approximately $1.2 million, due to the collection of less sales tax by the State of Florida being remitted to the County pursuant to a statutory formula.

- Communication services tax revenues decreased by approximately $2.3 million in fiscal year 2024 when compared to the prior fiscal year. This substantial decrease was due to County Council's elimination of this tax levy effective January 1, 2024, three months into the fiscal year.

- Public service (utility) tax revenues increased by approximately $0.3 million due to changes in remittances from utility providers, reflecting an approximately 2.9 percent increase in average utility bills for the year.

- Revenues from local option gas taxes levied by the County increased by approximately $2.2 million in relation to increased fuel consumption.

- Revenues from tourist and convention development taxes decreased by approximately $0.1 million from fiscal year 2023 to fiscal year 2024, due to a modest decline in local tourism numbers.

- Revenues from state revenue sharing decreased by approximately $0.7 million from fiscal year 2023 to fiscal year 2024, due to a decrease in state sales tax collections and other state revenues that are distributed to the County through a statutory formula.

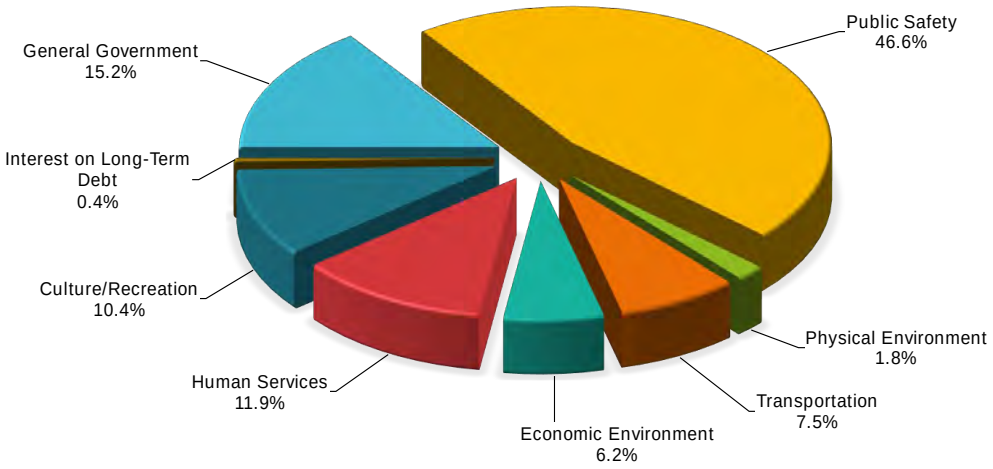
- After Hurricanes Ian and Nicole, the State of Florida provided property tax relief to qualifying impacted property owners via an additional exemption for damaged properties. The State also funded an intergovernmental reimbursement to local governments whose property tax revenues were reduced under the relief program. For fiscal year 2023, the County received approximately $0.1 million under this program. No such revenue was received in the current fiscal year, resulting in an approximate $0.1 million decrease in intergovernmental revenues not restricted to specific programs.

- Across all activities on the Statement of Activities, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. These investment returns, which are classified as operating grants, capital grants, or general revenue based on their originating funding source, contributed to an approximate $7.4 million increase in governmental activities' general revenue compared to the prior fiscal year.

- Miscellaneous revenues reported in fiscal year 2024 decreased by approximately $4.2 million as compared with the prior fiscal year. This decrease was primarily due to the normal year-over-year fluctuation in hurricane insurance proceeds (an approximate $2.2 million decrease), as such proceeds are recognized when claims are paid by insurers and vary based on the timing of claim processing and payment for eligible losses. Additional decreases resulted from the non-recurrence of prior year gains on the sales of a Sheriff's Office helicopter (approximately $1.4 million) and the former County administrative building in New Smyrna Beach (approximately $1.1 million), as well as the County Council's elimination of business tax receipts effective January 1, 2024 (approximately $0.3 million, inclusive of an approximate $0.1 million in the municipal service district fund).

These decreases were partially offset by several increases totaling approximately $0.8 million. The offsets included the absence of the prior year's loss on the transfer of the Ormond Beach water service interconnect capital asset from governmental activities funded by the Coronavirus Local Fiscal Recovery Funds (CLFRF) grant to the water and sewer business-type activity (approximately $0.4 million). Additional offsets came from the recovery of beach concessionaire franchise fees (approximately $0.2 million) following the expiration of a one-time force majeure reduction granted in fiscal year 2023 due to Hurricanes Ian and Nicole. Further contributions included increased sales of Barberville Mitigation Bank credits (approximately $0.1 million) due to higher public demand for wetland mitigation credits in the bank's service area. Finally, new donations received for the beach management fund (approximately $0.1 million) supporting the Marine Science Center and funding an animal control officer for a newly opened dog-friendly beach section were an additional offsetting increase.

Expenses by Function/Program – Governmental Activities



The cost of all governmental activities in fiscal year 2024 was $648,167,174 compared to $630,538,042 in the prior fiscal year. As presented in the Statement of Activities on pages 102-103, $274,731,346 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 $373,435,828 was covered by taxes and other general revenues.

The cost of all governmental activities for fiscal year 2024 increased by approximately $17.6 million, or 2.8 percent, when compared to the prior fiscal year. The cost of all of the County's governmental activities were affected by eight broad factors during the fiscal year ended September 30, 2024, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, decreased by approximately $37.2 million in fiscal year 2024 versus fiscal year 2023. Most of this reduction represents a return to normal expense levels after fiscal year 2023, when costs were unusually high due to the immediate recognition of expenses related to benefit changes for both retired and current employees in the multiple-employer cost-sharing pension plans in which the County participates. Under the accounting standard, the County's proportion of the costs of state-run plan benefit changes were required to be recognized immediately as an expense in the prior year, resulting in lower expenses in the current year as these one-time costs did not recur. The remainder of the change is attributable to changes in projected investment earnings, pension interest expense, assumptions and experience of the pension plans as

determined in their actuarial valuations. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.

- Adjustments to wages and associated variable benefits resulted in an increase of approximately $10.9 million in expenses across all governmental activities as compared to the prior fiscal year. The wage adjustment for most employees of the County Council, Property Appraiser, Supervisor of Elections, and Tax Collector was 5.0 percent, effective October 2023. Separate wage adjustments applied to members of the unions, which varied in amount depending on factors negotiated in their bargaining agreements. The wage adjustment for Sheriff's Office employees averaged approximately 4.6 percent.

- Expenses for health insurance increased by 12.4 percent versus the prior fiscal year, resulting in an increase of approximately $4.3 million across all governmental activities compared to the prior fiscal year.

- 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. 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 (amounts approximate).

Program	Prior Year Expenses	Current Year Expenses	Variance
Revenue loss funds used for corrections personnel expenses	–	$6.0 million	$6.0 million
Premium pay pursuant to CLFRF regulations	$0.7 million	–	($0.7) million
Mental health programs	$0.6 million	$0.7 million	$0.1 million
Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund	$3.1 million	–	($3.1) million
Broadband expansion partnership	–	$1.3 million	$1.3 million
Infrastructure projects:			
Capital outlays added to governmental activities capital assets	N/A	N/A	N/A
Capital outlays considered non-capital for asset capitalization purposes	$0.1 million	$0.1 million	–
Other expenses, including administration	$0.3 million	$0.9 million	$0.6 million
Total	**$4.8 million**	**$9.0 million**	**$4.2 million**

The current year CLFRF expense amount of approximately $9.0 million represents an increase of approximately $4.2 million from the prior fiscal year amount of approximately $4.8 million. The changes in expenses associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

- Depreciation expense changes from year-to-year based on recent capital asset acquisitions, versus the capital assets that have become fully depreciated in that year. Total governmental activities depreciation expense increased by approximately $3.1 million when compared to the prior fiscal year.

- 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 $1.3 million in increased net position for the internal service funds was reported as a reduction of the expenses of the governmental activities. In the current fiscal year, a decrease in net position of the internal service funds totaling approximately $0.2 million was allocated to the governmental activities and reported as an increase in expenses. Therefore, the change between the two fiscal years was an increase in expenses of approximately $1.5 million.

This approximate $1.5 million increase in expenses between the two years results was primarily attributable to a decrease in operating results for the self-funded health insurance fund, self-funded property, workers' compensation and liability insurance fund and computer replacement funds and was offset by an increase 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.

- 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 earned more time off than they used in the current fiscal year, resulting in an increase of the County's ending liability for accrued paid time off. This increase in liability results in a corresponding increase in expenses, of approximately $1.3 million, across all governmental activities.

- An increase in property insurance premiums totaling approximately $1.1 million resulted in increased expenses across all governmental activities.

After consideration of the broad factors listed above, the expenses of the governmental activities increased collectively by approximately $28.4 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:

    - The County's facility management division experienced an increase in major repair and renovation expenses in fiscal year 2024 compared to fiscal year 2023. The increase was driven by several significant current year projects that were above and beyond the level of major repair and renovation expenditures in the prior fiscal year: energy efficiency improvements under the Siemens performance contract, including lighting and transformer upgrades (approximately $1.7 million), the DeLand Courthouse cooling tower and roof replacement (approximately $1.1 million), DeLand Courthouse parking garage repairs (approximately $0.8 million), building system upgrades including chillers (approximately $0.6 million), elevator modernization (approximately $0.4 million), multiple roof replacements and recoveries (approximately $0.5 million), and various ADA compliance and building improvement projects (approximately $1.2 million). These projects collectively resulted in an increase of approximately $6.3 million over the prior fiscal year expense level.

    - Within the general fund, the County operates centralized departments for legal, finance, HR, IT, engineering, purchasing and auditing services. The County Council and Manager's offices are also in the general fund, overseeing all County activities. During budgeting, each centralized department's expenses are calculated for allocation as an administrative service charge (ASC). The ASC is a single amount covering personnel, contracted services, and operating expenses from each centralized department. The general fund charges the ASC to activities in other funds, recording it as reduced expenses for centralized departments and as an expense for the user activity. User activities charged include all governmental and business-type activities on the Statement of Activities.

      The County continues to reexamine and refine the methodologies used to perform the allocations that underlie the ASC. When changes are made to the ASC methodology, it then affects the amounts allocated from the centralized departments/divisions to the user activities. In the centralized departments/divisions, the methodology changes affect the amount reported as general government expenses. Most activities being charged an ASC are outside of the general government activity. Therefore, the result is an offsetting change in the expenses of the other activity. The net ASCs being charged to activities outside of general government increased versus the prior fiscal year, resulting in a decrease in general government activity expenses of approximately $0.9 million from fiscal year 2023 to fiscal year 2024.

    - Expenses of the general government activity decreased by approximately $1.4 million for Community Redevelopment Agency (CRA) payments in fiscal year 2024 compared to fiscal year 2023, which consists of two components:

        - An approximately $2.4 million decrease for payments that were previously reported in the general government activity that are now reported in the public safety activity. The transfer of activities was due to an underlying transfer of the payment responsibility to the law enforcement fund in fiscal year 2024 that was previously paid by the general fund, offset by

- An overall increase of approximately $1.0 million in Community Redevelopment Agency (CRA) payments when compared to the prior fiscal year. These payments are mandatory and based on statutorily prescribed calculations based on the increase in value of the CRA of a base year amount, which has been increasing year over year.

- The Supervisor of Elections office experienced increased expenses in fiscal year 2024 due to multiple elections occurring during the year. The total increase included approximately $0.1 million for poll workers, $0.9 million for postage and ballot printing, and $0.2 million for voting booth purchases. These increases were driven by expenses related to the presidential preference primary, August primary election, and ballots printed in advance of the November general election.

- Personnel expenses of the Tax Collector's office increased by approximately $0.6 million over the prior fiscal year for the addition of twelve authorized (and filled) positions over the prior fiscal year position count.

- Personnel expenses of the Property Appraiser's office increased by approximately $0.6 million over the prior fiscal year for the following reasons:

  - For fiscal year 2024, the Property Appraiser's office filled an additional 2.69 full time equivalent positions (FTEs) over the prior fiscal year amount. The added positions increased expenses by approximately $0.2 million between fiscal year 2023 and fiscal year 2024.

  - Approximately $0.4 million in increased expenses in connection with promotions and other pay adjustments outside of the general pay increase previously described in the broad factors above.

- Facilities division contracted services increased by approximately $0.5 million in fiscal year 2024 compared to fiscal year 2023, with five service categories each contributing $0.1 million: architectural consulting, building access and surveillance monitoring, janitorial services, temporary labor, and security guard services. The increases were in part due to price increases for the services and in part due to increased utilization of these types of services.

- 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's Office, 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 expenses of the primary government. In the current fiscal year, the disbursement to the Clerk for information technology services increased by approximately $0.4 million over the prior fiscal year amount.

- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are netted out within the governmental activities column on the Statement of Activities. However, commissions withheld from some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts of commission earned each year by the Tax Collector do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2024, the Tax Collector earned more commissions from departments in activities outside of general government, which resulted in a decrease in general government expenses versus the prior fiscal year of approximately $1.7 million. Other activities reported a corresponding increase in expenses below.

  The majority of this decrease was related to the establishment of the law enforcement fund and its separate millage rate with a related millage reduction in the general fund. Commissions are paid individually by each fund, and the law enforcement millage is outside of the general fund. Therefore, the effect of the establishment of the law enforcement fund (which reported its tax collector commissions as public safety expenses) comprised approximately $1.6 million of the total expense decrease in the general government activity.

- Software support expense for the County's information technology division increased by approximately $0.3 million over the prior fiscal year with three service categories each contributing $0.1 million: newly purchased Cisco Duo token licenses, price increases on the County's Microsoft Enterprise Agreement, and the purchase of new licenses in support of the future phone system upgrade.

- Property Appraiser contracted services increased by approximately $0.2 million in fiscal year 2024 compared to fiscal year 2023, consisting of two main components: (1) approximately $0.1 million for intensified work on the parcel mapping update project, and (2) approximately $0.1 million for upgrading aerial imaging software to include additional capabilities such as enhanced property visualization features and specialized mapping tools.

- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are netted out within the governmental activities column on the Statement of Activities. However, amounts billed to some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts billed each year by the Property Appraiser do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2024, the Property Appraiser billed more to departments in activities outside of general government, which resulted in a decrease in general government expenses versus the prior fiscal year of approximately $0.1 million. Other activities reported a corresponding increase in expenses below.

- In the public safety activity:

  - Corrections division salaries and benefits paid in the general fund decreased by approximately $5.2 million for fiscal year 2024 as compared to the prior fiscal year. Two factors composed this decrease:

    - During fiscal year 2024, $6.0 million of Coronavirus Local Fiscal Recovery Funds (CLFRF) grant funds directly paid for corrections wages and benefits under the revenue loss provisions of the CLFRF. Since this amount was previously disclosed as an increase in the broad factors section above, the effect of this item combined with the broad factor nets to zero in total for governmental activities expenses. However, this amount has been separately identified in each section for clarity.

    - Offsetting the reclassification was an underlying increase in Corrections division wages and benefits expenses for fiscal year 2024 of approximately $0.8 million, above the wage increases described as broad factors affecting expenses. This amount comprised approximately $0.3 million for additional use of overtime over the prior fiscal year, approximately $0.2 million in retroactive pay increases applicable to the prior fiscal year (pursuant to a new union contract entered into during fiscal year 2024), and approximately $0.3 million in staffing adjustments in the administrative section of the division, most notably the hiring of a new administrative service manager and a full year of having a corrections director, versus the half-year of wages in fiscal year 2023.

  - Approximately $2.4 million in Community Redevelopment Agency (CRA) payments that were previously reported in the general government activity are now reported in the public safety activity. The transfer of activities was due to an underlying transfer of the payment responsibility to the law enforcement fund in fiscal year 2024 that was previously paid by the general fund. This represents an increase of approximately $2.4 million in public safety expenses when compared to the prior fiscal year.

  - Expenses for the medical care of inmates in the County's correction division decreased by approximately $1.8 million in fiscal year 2024 compared to fiscal year 2023. The in-facility medical care contract experienced a net increase of $0.4 million, driven by two factors: a $0.6 million increase from the full-year implementation of higher contractual rates that began midway through fiscal year 2023, partially offset by $0.2 million in savings through the use of opioid settlement funds for qualifying medical services. Inpatient hospital service costs decreased by $2.2 million, which represents the majority of the overall reduction. This decrease reflects both the non-recurrence of prior years' unusual catastrophic claims and the new in-facility medical care contractor's improved management of inmate healthcare needs.

- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the county and external special districts served by that tax collector. Since the Tax Collector is part of the primary government, most of the amounts withheld by the Tax Collector on County distributions are netted out within the governmental activities column on the Statement of Activities. However, commissions withheld from some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts of commission earned each year by the Tax Collector do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2024, the Tax Collector charged more commissions to departments in the public safety over the prior fiscal year amount by approximately $1.7 million, increasing the expenses of the activity versus the prior fiscal year. The general government activity reported an offsetting decrease in the same amount above.

  The majority of this increase was related to the establishment of the law enforcement fund and its separate millage rate with a related millage reduction in the general fund. Commissions are paid individually by each fund, and the law enforcement millage is outside of the general fund. Therefore, the effect of the establishment of the law enforcement fund (which reported its tax collector commissions as public safety expenses instead of general government expenses, as in the general fund) comprised approximately $1.6 million of the total expense increase in the public safety activity.

- Excluding the changes related to the broad factors previously described, expenses of the Sheriff's Office decreased by approximately $1.1 million from fiscal year 2023 to fiscal year 2024 comprised of the following elements:

  - The Sheriff's Office decreased its reliance on overtime, leading to a decrease in personnel expenses of approximately $2.7 million.

  - Staffing adjustments across various sections of the Sheriff's Office led to a net reduction in personnel costs of around $0.2 million. These changes included:

    - In accordance with a change in Florida Statutes, the Sheriff's Office assumed full law enforcement authority and responsibility for the beach starting in May 2023, a role previously shared with a separate County-operated law enforcement activity. This change was in effect for the entirety of fiscal year 2024, resulting in a significant increase of approximately $4.6 million in the Sheriff's Office beach patrol staffing costs compared to the partial-year impact in the previous fiscal year.

    - Decreases in staffing utilization across several areas of the Sheriff's Office, with fewer hours paid overall despite increases in hourly rates. These reductions in staffing hours amounted to approximately $4.8 million in total savings, more than offsetting the beach patrol staffing increase. It is important to note that this amount includes additional funding utilized from the E-911 emergency telephone system and Sheriff's Special Revenue funds for expenses previously paid within Sheriff's Office main operating budget.

  - Sheriff's Office information technology contracted services expenses increased approximately $0.9 million, primarily due to implementation of new crime-fighting technology including 86 additional license plate readers (approximately $0.2 million) and Live911 software for real-time 911 call streaming (approximately $0.1 million), transition to Electronic Records Management System (ERMS) for improved National Incident-Based Reporting System compliance (approximately $0.2 million), and increased contract costs and additional services for the AXON body-worn camera and taser program (approximately $0.4 million).

  - Liability insurance payments increased by approximately $0.7 million due to higher premiums required for the self-insurance fund, driven by increased loss amounts in the five-year claims average used for allocating premiums. As this is paid to the self-insurance fund, this item should be netted with the broad factor related to internal service funds previously described to arrive at the total net effect of internal service funds on governmental activities expenses but is separately described to match the major fund level variance described later in this document.

- The Sheriff's Office commenced utilization of law enforcement education trust fund resources for training during fiscal year 2024. These additional resources funded an increase of approximately $0.2 million in training expenses for the Sheriff's Office.

o Personnel expenses of the emergency medical services division increased by approximately $1.1 million over the prior fiscal year for the following reasons:

- The division received an increase of nine positions in the fiscal year 2023-2024 budget. The positions were filled throughout the year; however, due to the timing of the positions being filled, approximately six full-time equivalents (FTEs) in expenses were incurred during the year. The increase in positions increased wage and benefit expenses by approximately $0.5 million over the prior fiscal year amount.

- The division utilized more overtime in fiscal year 2024 than in the prior fiscal year, increasing expenses by approximately $0.5 million.

- After the halfway point of the prior fiscal year, the County and the union representing most of the division settled contract negotiations. The contract implemented new shift differential pays increasing expenses in fiscal year 2024 over the prior partial fiscal year, in which the same differential pays were in effect. The difference between the full and partial fiscal years increased expenses by approximately $0.2 million for fiscal year 2024.

- Retention bonus payments decreased by approximately $0.1 million versus the prior fiscal year, as the prior year payments were one-time in nature.

o The corrections division branch jail chiller replacement project expenses increased by approximately $1.1 million as the project moved forward from initial planning into active equipment replacement and system modifications.

o As previously described, pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement activity on the beach in addition to the Sheriff's Office operations for the remainder of the County. This transfer of duties resulted in a $1.0 million decrease in personnel expenses for the County's beach safety division in fiscal year 2024 compared to the prior year partial reduction. While law enforcement responsibilities shifted to the Sheriff's Office, the County maintains responsibility for lifeguarding, traffic management, and emergency medical services on the beach.

o Costs for the emergency medical services division rose because of larger payments to the vehicle replacement internal service fund, which grew by about $0.7 million or 41 percent in fiscal year 2024. This increase resulted from updating the internal funding requirements to account for anticipated higher future replacement expenses, especially for ambulances. As this is paid to the self-insurance fund, this item should be netted with the broad factor related to internal service funds previously described to arrive at the total net effect of internal service funds on governmental activities expenses but is separately described to match the major fund level variance described later in this document.

o The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. Expenses incurred in connection with municipal performed trips increased by approximately $0.6 million between fiscal year 2023 and fiscal year 2024, attributable to the following:

- The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 4.1 percent (average) across the fiscal year, resulting in an approximate increase of $0.2 million amounts passed through to municipalities.

- An approximate additional $0.5 million in amounts payable to municipalities was recorded due to increased collection rates on transport trips billed in fiscal year 2024 over the collection rate in fiscal year 2023.

- Offsetting the above increases was a decrease of approximately $0.1 million related to a decrease of approximately 150 trips performed year-over-year by municipalities.

o The fire rescue division utilized more overtime in fiscal year 2024 than in the prior fiscal year, increasing expenses by approximately $0.6 million.

o 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 expenses for Medicaid is required to be contributed by the County to the State. Expenses for the match paid to AHCA by the County increased by approximately $0.6 million for the current fiscal year, as the total state budget for the program increased for fiscal year 2024.

o Pursuant to section 985.6865, Florida Statutes, the County makes payments to the State to assist with funding the State Department of Juvenile Justice. The contributions, required pursuant to the statutory formula, increased by approximately $0.5 million for fiscal year 2024 versus fiscal year 2023.

o Expenses for renovations and repairs in the fire rescue division increased by approximately $0.4 million in fiscal year 2024 over the prior fiscal year, as no similar projects occurred in fiscal year 2023. The current year expenses include restroom improvements at multiple fire stations to meet ADA compliance requirements, installation of an exhaust removal system, and kitchen facility upgrades.

o Expenses for uniforms and personal protective equipment (PPE) in the fire rescue division increased by approximately $0.3 million in fiscal year 2024 over the prior fiscal year. While standard uniform purchases continued as required by union contract, the increase was primarily attributable to the replacement of secondary turnout gear for firefighters, which did not occur in fiscal year 2023.

o Expenses related to the medical examiner increased by approximately $0.3 million from the prior fiscal year. Two factors equally contributed to the increase. First, the County's contracted medical examiner negotiated an increase in his contract. Second, the new Medical Examiner Facility opened during fiscal year 2024, resulting in increased utilities expenses.

o As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to public safety activities increased by approximately $0.3 million for fiscal year 2024 above the prior fiscal year amount.

o Contracted services expenses in the corrections division increased by approximately $0.2 million in connection with two items equally contributing to the increase: the installation and maintenance of additional security cameras to enhance inmate monitoring capabilities within the division's facilities and a contract with the Sheriff's Office for inmate hospital supervision.

o Expenses for payments to other governments for fire rescue services increased by approximately $0.2 million in fiscal year 2024 over the prior fiscal year. The increase was primarily due to contracted services with Seminole County for primary response coverage in the Lake Harney Woods area, with a smaller portion of the increase attributable to the contract with the City of South Daytona. These agreements provide emergency response coverage to areas of Volusia County that are either enclaves or geographically challenging to serve from existing County fire stations.

o The County incurred approximately $0.2 million in medical equipment purchases during fiscal year 2024, compared to no such purchases in fiscal year 2023. These expenses were funded through the State Emergency Medical Services (EMS) trust fund allocation.

o To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes prescribes that property appraisers shall bill their respective county and external special districts served for services rendered. Since the Property Appraiser is part of the primary government, most of the amounts billed by the Property Appraiser to the County are netted out within the governmental activities column on the Statement of Activities. However, amounts billed to some departments outside the general fund are not part of the general government activity on the Statement of Activities. Therefore, while no revenue is recorded related to this internal transaction, changes in the amounts billed each year by the Property Appraiser do affect the activity classifications of the expenses presented on the Statement of Activities. For fiscal year 2024, the Property Appraiser billed more to

departments in public safety activities versus the prior fiscal year by approximately $0.1 million, increasing the expenses of the activity versus the prior fiscal year. The general government activity reported an offsetting decrease in the same amount above.

- In the physical environment activity:
  - During fiscal year 2024, the County expended approximately $1.0 million on a broadband expansion partnership with Spectrum, representing the first and second milestones of a $2.0 million component funded through a partnership agreement with the Volusia County School Board. This expense is part of a larger broadband expansion project with total estimated costs of $4.6 million. As this was the first year of expenses on the project, all of the $1.0 million represents an increase over the prior fiscal year expenses.
  - Expenses for renovations and repairs at the Marine Science Center increased by approximately $0.2 million in fiscal year 2024 over the prior fiscal year, as no similar projects occurred in fiscal year 2023. The current year expenses were primarily related to flooring improvements and renovations to the turtle laboratory facilities.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to physical environment activities increased by approximately $0.1 million for fiscal year 2024 above the prior fiscal year amount.
- In the transportation activity:
  - 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. 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 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. Approximately $0.9 million in increased expenses for the SunRail extension were recorded in fiscal year 2024, over the amount recorded in fiscal year 2023. This expense remains classified as a current expense, as this is solely a payment to FDOT and not a capital expense of the County.
  - Expenses for resurfacing of County roads in the current year increased by approximately $3.7 million, due to timing variances of work being performed offset by increases in cost for performing such work. During fiscal year 2023, less than 40 percent of the budgeted and contracted resurfacing had been completed at the close of the fiscal year. For fiscal year 2024, approximately 90 percent of the originally budgeted work was completed during the fiscal year.
  - In the current fiscal year, the County spent more on bridge repairs, with expenses increasing by approximately $0.7 million compared to the prior year. This included Knox Bridge bearing repairs, Main Street Bridge rehabilitation design, and Main Street Bridge counterweight metalizing projects.
  - Expenses for road materials increased by approximately $0.5 million in fiscal year 2024. While a price increase was a contributing factor, the majority of the increase was due to the higher demand for road repairs.
  - Expenses for contracted services of the road and bridge and traffic engineering divisions increased by approximately $0.3 million in fiscal year 2024. These approximate increases include $0.2 million from the increased use of contractors for intelligent traffic systems and $0.1 million from the increased use of concrete vendors, primarily for sidewalks.
  - The road and bridge division utilized more overtime in fiscal year 2024 than in the prior fiscal year, increasing expenses by approximately $0.1 million.
  - Personnel expenses of the Ponce Inlet Port Authority increased by approximately $0.1 million over the prior fiscal year, due to a decrease in the personnel vacancy rate of authorized positions.
  - The traffic engineering division utilized more temporary labor services in fiscal year 2024 than in the prior fiscal year, increasing expenses by approximately $0.1 million.

- As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to transportation activities increased by approximately $0.1 million for fiscal year 2024 above the prior fiscal year amount.

- In the economic environment activity:

  - In fiscal years 2023 and 2024, the County faced significant impacts from both Hurricanes Ian and Nicole, which made landfall on September 28, 2022, and November 10, 2022, respectively. Following presidential disaster declarations under the Stafford Act for both hurricanes, the County became eligible for reimbursement from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for emergency protective measures, debris removal, and repair of County assets.

    For fiscal year 2024, the County incurred expenses of approximately $5.6 million, of which it expects to receive insurance proceeds of approximately $0.4 million, with a local match requirement of approximately $1.3 million, resulting in expected reimbursements from FEMA and FDEM of approximately $3.9 million. Recovery expenses for Hurricanes Ian and Nicole decreased from approximately $13.7 million in fiscal year 2023 to approximately $5.6 million in fiscal year 2024, a decrease of approximately $8.1 million in economic environment expenses.

  - 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. ERAP expenses decreased by approximately $6.0 million, from approximately $6.1 million in fiscal year 2023 to approximately $0.1 million in administrative close-out costs in fiscal year 2024, as the program concluded during fiscal year 2023.

  - The County received a direct federal allocation of $328.9 million in Community Development Block Grant – Disaster Recovery (CDBG-DR) funding to support Hurricane Ian recovery efforts in the most impacted and distressed areas. Program expenditures increased by approximately $2.4 million compared to the prior year, with the following primary components:

    - In the CDBG-DR fund, expenses increased by approximately $2.5 million as fiscal year 2024 marked the first year of operations for this grant program. These expenses primarily supported disaster relief, infrastructure restoration, housing development, economic revitalization, and mitigation projects, with funding provided on a reimbursement basis over an expected six-year program duration.

    - In the general fund, offsetting this increase was a decrease of approximately $0.1 million related to pre-award start-up expenditures that were incurred in the prior fiscal year. Of note, these prior year expenses were reimbursed by the CDBG-DR fund to the general fund via interfund transfer during fiscal year 2024.

  - The County expended approximately $1.2 million less of State Housing Incentive Program (SHIP) funds for grant-eligible purchases and/or amounts paid on behalf of eligible program participants from operating grants. Expenses in this grant program vary from year-to-year related to variances in grant award timing, along with the timing of receipts of qualifying applications for program assistance.

  - In response to the tourism market rebound in calendar year 2022 and subsequent weakness in calendar year 2023, the County's advertising authorities increased tourism advertising to potential visitors to Volusia County. This continued during fiscal year 2024, resulting in an increase in expenses of approximately $0.8 million as compared to the prior fiscal year.

  - Utilizing the ARPA transition sub-fund, County Council approved a grant for Halifax Urban Ministries for the remodeling of a facility into a veterans homeless shelter. Expenses on the project decreased by $0.3 million versus the prior fiscal year, as the project was completed during fiscal year 2024.

  - During fiscal year 2023, the County entered into a minimum revenue guarantee (MRG) arrangement with Avelo Airlines in connection with new airline service being offered at the County's airport. Amounts payable under the agreement increased approximately $0.2 million from the prior fiscal year amount.

  - During fiscal year 2024, the County expended approximately $0.2 million more related to Hurricane Matthew, Irma, and Dorian recovery than in the prior fiscal year. This increase was due to the completion of repairs in the current fiscal year in excess of similar activity in the prior fiscal year.

- Approximately $0.2 million more was spent in fiscal year 2024, as compared with the prior fiscal year, on rapid re-housing programs funded through the Rapid Unsheltered Survivor Housing (RUSH) grant, which provides rental assistance and stabilization services to individuals and families who were affected by Hurricane Ian.

- The County paid approximately $0.2 million less in grant payments to the City of Daytona Beach related to the First Step Shelter. The variance is solely related to the timing of expense reimbursements by the City.

- In the human services activity:

  - During fiscal year 2024, the County continued its participation in the Hospital Direct Payment Program Local Provider Participation fund through special assessments on non-public hospitals. The program facilitates the County's participation in an Intergovernmental Transfer (IGT) agreement with the State of Florida, where local funds are provided to the State for matching a supplemental Medicaid program. The supplemental program combines these local funds with federal Medicaid funds to provide additional funding to eligible providers. In fiscal year 2024, approximately $45.1 million in expenses were recorded related to payments to the State for the program, representing an increase of approximately $23.4 million compared to the prior year. This significant increase was primarily driven by the State's expansion of the program's budget capacity, which enabled a larger pool of supplemental Medicaid funding for participating hospitals.

  - Low-Income Home Energy Assistance Program (LIHEAP) expenses decreased by approximately $2.6 million, from $4.4 million in fiscal year 2023 to $1.8 million in fiscal year 2024, reflecting the expiration of supplemental COVID-19 relief funding and a return to standard program funding levels.

  - 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 2024, the County Council approved approximately $3.9 million of funding related to this requirement. Due to the late timing of approval compared to prior fiscal years, approximately $1.3 million of this funding was not spent by the awarded agencies as of September 30, 2024. With the overall funding remaining stable, but the use of the funds being delayed, the unspent funds represent a decrease in expenses of the same amount when compared to the prior fiscal year. It is noted that this is solely a timing variance, as the grant award obligation continues into the next fiscal year, where it is expected to be spent, in addition to the next fiscal year's obligation of another approximate $3.9 million in funding.

  - 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 2024 increased by approximately $0.7 million as compared to the prior year.

- In the culture/recreation activity:

  - The Ocean Center experienced an increase in repairs and maintenance costs of approximately $1.3 million in fiscal year 2024 compared to fiscal year 2023. The most significant components of this increase were HVAC system repairs and maintenance, energy efficiency upgrades, and electrical system improvements including LED lighting upgrades. The remaining increase was primarily attributable to various building maintenance activities including facility door replacements, building control systems, and facility infrastructure improvements, partially offset by decreases in roofing repairs and other maintenance services. Under new leadership, the Ocean Center increased its utilization of maintenance services to address facility needs.

  - Temporary staffing expenses of the Ocean Center increased by approximately $0.4 million versus the prior fiscal year. The increase is attributable to an increase in event activity at the Ocean Center.

  - The Ocean Center incurred increased expenses for a new approximate $0.1 million membership to an entertainment consulting service in fiscal year 2024. This service, which focuses on booking artists, attractions, and touring productions, was implemented as part of a County Council initiative to increase live events for local residents. The membership has contributed to the successful booking of multiple live events at the Ocean Center during fiscal year 2024.

- Beach sand recovery expenses decreased by approximately $1.2 million, from approximately $2.2 million in fiscal year 2023 (primarily for emergency protective measures) to approximately $1.0 million in fiscal year 2024 (for engineering, design, and permitting of planned restoration projects).

- The County's coastal division experienced an increase in major repair/renovation costs of approximately $0.6 million in fiscal year 2024 compared to fiscal year 2023. The most significant components of this increase were dune walkover replacements, beach access improvements, and parking infrastructure upgrades. Additional increases included documentation for beach access systems and artificial reef maintenance. The increase was driven by increased utilization of maintenance services to address coastal infrastructure needs.

- Coastal division expenses for beach tolls collection, as well as beach ramp grading and trash removal, collectively increased by approximately $1.1 million as compared to the prior fiscal year. The contracts for these services were amended to increase the rates paid by the County to the contractors. The changes in rates were the primary cause for the increase in expenses.

- Personnel expenses of the coastal division increased by approximately $0.2 million over the prior fiscal year due to a decrease in personnel vacancy rate of authorized positions.

- In the current fiscal year, approximately $0.4 million more in ECHO grant payments were made when compared to the prior fiscal year. The decrease in expenses is primarily attributable to timing variances between reimbursement requests being received from awardees for previously awarded grants.

- The parks, recreation and culture division experienced an increase of approximately $0.4 million in maintenance and repair costs in fiscal year 2024 compared to fiscal year 2023. This included increased contracted costs for lawn maintenance, small projects (carports, concrete work, sheds), restroom facility improvements, and historic building restoration work. Additional increases covered recreational amenity improvements, park planning services, and other maintenance needs. These increases were driven by both higher contracted costs and increased utilization of maintenance services to address parks infrastructure needs.

- Personnel expenses of the parks, recreation and culture division increased by approximately $0.2 million over the prior fiscal year due to a decrease in personnel vacancy rate of authorized positions.

- The County's library services experienced an increase in repairs and maintenance costs of approximately $0.4 million in fiscal year 2024 compared to fiscal year 2023. The most significant component of this increase was exterior building repairs, particularly stucco work. Additional increases included elevator maintenance and various building system upgrades, partially offset by decreases in roofing repairs and other maintenance services. The increase was driven by increased utilization of maintenance services to address facility needs.

- During fiscal year 2024, the library system increased expenses for the purchase of books and publications for the collection, by approximately or $0.3 million, or nine percent when compared to the prior fiscal year. The cost of adding books and publications fluctuates from year-to-year, but overall, averaged over multiple years, this expense increases with inflation.

- Expenses of the library division increased by approximately $0.2 million over the prior fiscal year due to increased utilization of contracted services for security guards.

- In interest on long-term debt:

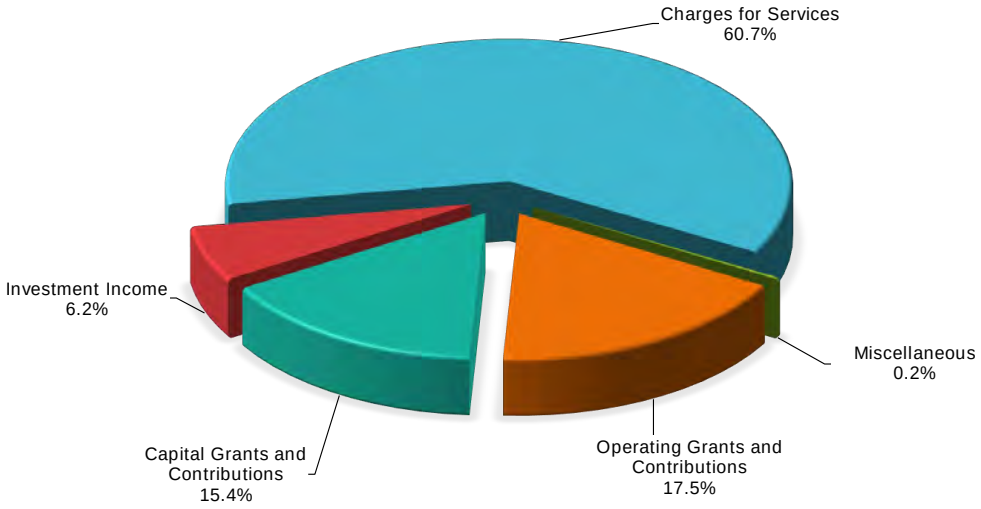
  - Due to the continued payment of regularly scheduled payments on governmental activities debt, the County's debt balance has decreased over the years. Therefore, the interest on long-term debt paid has decreased by approximately $0.2 million when compared to the prior fiscal year.

Business-type activities

Revenues for the County's business-type activities increased by $16,111,805, or 13.0 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:
  - Water and sewer utilities charges for services increased by approximately $1.5 million compared to the prior fiscal year, primarily attributable to (amounts approximate):
    - Increases in utility rates charged (averaging 4.2 percent): $0.9 million
    - Additional consumption from new and existing customers: $0.6 million

Revenues by Source – Business-type Activities



  - Refuse disposal charges for services increased by approximately $1.3 million, attributable to an increase of 8.8 percent in the tipping fee rate effective October 1, 2023, moderated by a decrease in tonnage of waste accepted at the landfill.
  - Garbage collection charges for services increased by approximately $1.0 million compared to the prior fiscal year, primarily attributable to (amounts approximate):
    - Increase in special assessment rate: $0.8 million
    - Additional parcels served: $0.2 million
  - Daytona Beach International Airport (DBIA) charges for services increased by approximately $0.5 million compared to the prior fiscal year, attributable to increases in the variable portion of rental income associated with multiple DBIA tenants.
  - Special event related parking garage charges for services increased by approximately $0.5 million compared to the prior fiscal year, attributable to increased activity levels at the adjacent Ocean Center convention center that utilized garage parking, including use for live performances.
  - VOTRAN transit services charges for services increased by approximately $0.2 million in connection with increased rates for services charged pursuant to a contract with the Council on Aging for transit services for seniors.

- In operating grants and contributions:
  - VOTRAN transit services operating grants increased by approximately $3.2 million as follows:
    - Increase of approximately $2.0 million in Federal Transit Administration (FTA) ARPA funding utilized for operating assistance. Unlike standard FTA 5307 grants which require local matching funds, this ARPA funding provided 100 percent federal reimbursement and expanded eligible expense categories beyond traditional grant limitations, resulting in increased operating grant revenues without changes in the underlying expenses of operation.
    - Additional corridor grant funding was awarded to maintain increased service frequency for routes 3, 4, and 11 and SunRail service. Current year use of the award increased operating grants by approximately $0.4 million.
    - Increase of $0.4 million in state operating grant awarded to VOTRAN transit services.
    - Additional $0.4 million in FTA Section 5339 funding for bus canopy facility rehabilitation, above and beyond the grants utilized for similar capital maintenance in the prior fiscal year.
  - Daytona Beach International Airport (DBIA) operating grants and contributions decreased by approximately $2.1 million, primarily attributable to the following:
    - Approximately $3.0 million in decreased operating grants used under an American Rescue Plan Act (ARPA) grant that reimbursed for a wide variety of normal DBIA expenses. While administrative closeout procedures are pending, the grant was substantially decreased during fiscal year 2023 with only a de minimis balance remaining.
    - Approximately $0.8 million in increased operating grants and contributions were recognized in the current year, calculated in accordance with GASB Statement No. 87, *Leases*. In the current year, several of the DBIA's rental cars tenants entered into new 15-year leases with the DBIA after the prior leases expired at the close of the prior fiscal year, increasing future rental payments and the associated interest-component of these payments.
    - Approximately $0.1 million in increased operating grants and contributions were recognized related to the DBIA's rental car customer facility charge (CFC). CFC revenue increased due to additional rental car transactions occurred on DBIA property during fiscal year 2024.
- In capital grants and contributions:
  - VOTRAN transit services capital grant revenue increased by approximately $4.8 million in fiscal year 2024, shifting from the prior year's funding for four buses, a Dodge truck, and maintenance equipment to fiscal year 2024's larger investments in nine buses, in-vehicle hardware upgrades across fixed and paratransit vehicles, and an underground storage tank system.
  - Water and sewer utilities capital grants and contributions increased by approximately $4.0 million compared to the prior fiscal year primarily attributable to the following:
    - Approximately $3.8 million more in contributions of capital infrastructure from developers was recorded in the current year over the prior fiscal year. The timing and volume of these infrastructure contributions is determined by when developers complete all County requirements and transfer the assets to County ownership and maintenance.
    - Revenues for connection fees and developer-paid contribution in aid of construction (CIAC fees) increased by approximately $4.1 million in fiscal year 2024 as compared to the prior fiscal year. The timing and volume of these mandatory infrastructure fees are determined by when development projects proceed to construction and utility connection within the County's service area.
    - Capital grants decreased by approximately $3.9 million compared to the prior fiscal year due to the non-recurrence of grant funding received for the DeLeon Springs water and sewer line extension project. This project was completed in November 2023, and the associated grants were fully recorded in the prior fiscal year.

  - DBIA capital grant revenue decreased by approximately $2.1 million in fiscal year 2024, as construction activity winds down on both the security system replacement and terminal generator projects, partially offset by new grant funding for runway lighting rehabilitation.

- In general revenues:

  - Across all activities on the Statement of Activities, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. For business-type activities, investment returns reported as part of general revenues increased by approximately $3.3 million as compared to the prior fiscal year.

Expenses of business-type activities overall increased by $17,344,013, or 14.6 percent, when compared to the prior fiscal year. Expenses of all six of the County's business-type activities were affected by five broad factors during the fiscal year ended September 30, 2024, as follows:

- Pension expense (and the related contribution reversal adjustment), as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, decreased by approximately $2.0 million in fiscal year 2024 versus fiscal year 2023. Most of this reduction represents a return to normal expense levels after fiscal year 2023, when costs were unusually high due to the immediate recognition of expenses related to benefit changes for both retired and current employees in the multiple-employer cost-sharing pension plans in which the County participates. Under the accounting standard, the County's proportion of the costs of state-run plan benefit changes were required to be recognized immediately as an expense in the prior year, resulting in lower expenses in the current year as these one-time costs did not recur. The remainder of the change is attributable to changes in projected investment earnings, pension interest expense, assumptions and experience of the pension plans as determined in their actuarial valuations. Information on the pension expenses for the County's pension plans can be found in the notes to the financial statements.

- A wage adjustment of five percent resulted in an increase of approximately $0.7 million in expenses across all business-type activities as 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.

- Expenses for health insurance increased by 12.4 percent versus the prior fiscal year, resulting in an increase of approximately $0.3 million across all business-type activities compared to the prior fiscal year.

- Business-type 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 used more time off than they earned in the current 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 $0.1 million, across all business-type activities.

After consideration of the broad factors listed above, the expenses of the business-type activities increased collectively by approximately $18.0 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:

- In the refuse disposal activity:

  - The solid waste division, through a contractor, performed major repairs and rehabilitation to the tipping floor at the DeLand westside transfer station, resulting in increased expenses of approximately $2.6 million for fiscal year 2024 over fiscal year 2023.

  - Due to a combination of factors, the County's cost for contracted leachate treatment increased by approximately $0.5 million from fiscal year 2023 to fiscal year 2024. Factors included a price increase pursuant to price

redetermination procedures in the contract, increased tonnage of waste accepted at the landfill, and elevated precipitation levels during the fiscal year. Higher rainfall directly contributes to increased leachate production as water percolates through the waste layers, requiring additional treatment.

- In the Daytona Beach International Airport (DBIA) activity:
  - Site development expenses decreased by approximately $1.5 million compared to fiscal year 2023, when the Daytona Beach International Airport (DBIA) completed development of parcel 61 of the DBIA complex. The prior year development of this former municipal waste disposal site included excavation, filtering, and removal of debris. No significant site development expenses were incurred in fiscal year 2024.
  - Software license expenses increased by approximately $0.4 million compared to fiscal year 2023, primarily due to the implementation of new security system software. These licenses represent ongoing operational costs associated with DBIA's enhanced security infrastructure.
  - Marketing expenses increased by approximately $0.3 million compared to fiscal year 2023, reflecting DBIA's commitment to standard marketing support packages offered as part of airline incentive agreements for new routes. These marketing initiatives are designed to promote expanded air service options at DBIA.
  - As previously described in detail in the general government activity changes, the County allocates administrative service charges to all other activities of the County. Administrative service charges to the Daytona Beach International Airport (DBIA) activity increased by approximately $0.1 million for fiscal year 2024 above the prior fiscal year amount.
  - Additional depreciation expenses commenced during the fiscal year of approximately $0.1 million primarily related to depreciation of an additional GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), representing the first SBITA in the activity.
- In the VOTRAN transit services activity:
  - VOTRAN transit services introduced its VoRide microtransit service in fiscal year 2024 at a cost of approximately $1.7 million, representing a new transportation model that offers on-demand, flexible routing to replace traditional fixed routes in certain service areas. This new service approach provides door-to-door transportation, real-time vehicle tracking, and expanded service coverage compared to traditional fixed-route service, particularly benefiting residents in areas with lower population density.
  - County Council-approved service adjustments that eliminated underperforming routes achieved cost savings of approximately $0.9 million in contracted wages and benefits reimbursements in fiscal year 2024 as compared to fiscal year 2023. These service reductions were strategically implemented in conjunction with the introduction of the VoRide microtransit service in the affected areas, while also reducing associated paratransit service requirements.
  - For the first time, the VOTRAN transit services activity was assessed a charge of approximately $0.9 million in fiscal year 2024 for liability insurance through the County's self-insurance fund, compared to no charge in fiscal year 2023. This shift in cost allocation from the general fund more accurately reflects the true cost of transit operations, though requiring an offsetting increase in general fund subsidy.
  - Contractually required wage increases of five percent for VOTRAN transit services contractor's employees resulted in an increase of approximately $0.7 million in fiscal year 2024 wages and benefits as compared to the prior fiscal year.
  - Vehicle maintenance expenses increased by approximately $0.7 million compared to fiscal year 2023, primarily due to the routine progression of preventive maintenance schedules and general repair costs associated with maintaining the transit fleet. This increase reflects normal variations in the timing and scope of scheduled maintenance activities.
  - Building rehabilitation expenses increased by approximately $0.6 million compared to fiscal year 2023, primarily due to rehabilitation work performed on bus canopy facilities at VOTRAN transit service's operating locations. These repairs represent necessary improvements to maintain existing transit infrastructure.

  - Depreciation expense decreased by approximately $0.4 million in fiscal year 2024 compared to fiscal year 2023, reflecting the net impact of fleet changes over the two fiscal years. While new buses added at the end of fiscal year 2023 incurred their first full year of depreciation in fiscal year 2024, this was more than offset by reduced depreciation from a significant number of buses reaching full depreciation during fiscal years 2023 and 2024.

  - VOTRAN transit services achieved fuel cost savings of approximately $0.4 million in fiscal year 2024, with roughly 85 percent attributable to favorable market pricing and 15 percent resulting from reduced consumption through County Council-approved service adjustments.

  - Paratransit contracted service expenses decreased by approximately $0.2 million in fiscal year 2024 compared to fiscal year 2023, despite contractor price increases that partially offset larger savings achieved through the service reductions. The service reductions corresponded with the elimination of underperforming fixed routes and were strategically aligned with the implementation of the new VoRide microtransit service, which provides flexible transportation options in the affected service areas.

- In the water and sewer utilities activity:

  - Water and sewer utilities expenses increased by approximately $10.5 million compared to fiscal year 2023 due to the disposal of capital assets. This increase reflects the transfer of newly constructed water and wastewater infrastructure in DeLeon Springs to the City of DeLand upon project completion in November 2023, as the area is within the City's utility service area.

  - The water and sewer utilities activity had an increase in expenses, due to purchasing water meters, totaling approximately $0.5 million compared to fiscal year 2023. The increase is attributed to an accelerated replacement program for aging water meters across the utility system.

  - Pass-through utility charges paid by the water and sewer utilities activity increased by approximately $0.4 million compared to fiscal year 2023. Of this increase, 60 percent relates to City of Edgewater water services, which is predominantly driven by consumption growth, with a smaller portion due to rate adjustments. The remaining 40 percent is attributed to City of Deltona sewer service charges related to higher consumption.

  - Chemical expenses for water and sewer utilities increased by approximately $0.2 million compared to fiscal year 2023, driven by contractually established cost escalation provisions and increased usage due to service demand growth.

  - Contracted services expenses for water and sewer utilities increased by approximately $0.2 million compared to fiscal year 2023. This increase reflects several non-routine maintenance projects, including a wet well liner rehabilitation, concrete work, and building demolition.

- In the parking garage activity:

  - Depreciation expenses increased during the fiscal year of approximately $0.1 million, which was primarily related to depreciation of additional capitalized improvements to the garage when compared to fiscal year 2023.

  - Maintenance and repair expenses for the parking garage increased by approximately $0.1 million compared to fiscal year 2023, reflecting an increase in maintenance activities consistent with the age of the structure.

- In the garbage collection activity:

  - Expenses for the County's contracted service provider for garbage collection services increased by approximately $0.8 million during fiscal year 2024 as compared to fiscal year 2023. The increase occurred pursuant to contractually established cost escalation provisions.

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 $75,530,694, or 11.8 percent. The total governmental fund balance as of September 30, 2024, was $713,624,647, of which 39.2 percent, or $279,080,937, is unrestricted and uncommitted, and therefore is available for spending at the County's discretion. However, with the exception of $10,750,320 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 $5,508,404, (2) restricted for particular purposes $428,747,260 or (3) committed to a particular purpose $288,046.

Major governmental funds

General fund

The general fund is the chief operating fund of the County. The financial activity of the County Council's general fund, along with the financial activity of the general funds of the legally separate constitutional offices of the Property Appraiser, Supervisor of Elections and Tax Collector are included in the consolidated general fund of this report. Pursuant to government accounting standards, several budgetary funds of the County that do not qualify for reporting as special revenue funds are also included in the general fund for the purposes of this report. 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.

All references in the below paragraphs to the general fund are inclusive of not only the County's budgetary general fund, but all financial activity referenced above that is required by government accounting standards to be aggregated for presentation in this report.

The general fund ended the year with a fund balance of $190,572,713. Of this amount, $533,879 is considered non-spendable as it either cannot be easily converted to cash or is contractually required to remain intact. Of the remaining spendable portions, $178,776,994 is assigned to fund the fiscal year 2025 budget. Unassigned fund balance of $11,261,840 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 75.8 percent of the total general fund expenditures, while total fund balance represents approximately 76.0 percent of total general fund expenditures.

As previously discussed, the County is unique in having separate law enforcement (major) and beach management (nonmajor) funds that account for a significant portion of operations formerly contained within the general fund and are ultimately dependent upon general county revenues. Additionally, the law enforcement fund has a minimal fund balance, and the beach management fund does not carry any fund balance. Therefore, as an additional measure of the general fund's liquidity, it may be useful to compare the total combined fund balances of the general, law enforcement and beach management funds to the total expenditures of the same combination of funds. The combined fund balance of the general, law enforcement and beach management funds ($192,927,546) is approximately 47.7 percent of the combined general, law enforcement and beach management funds' expenditures ($404,036,862).

The fund balance of the general fund increased by $13,447,901 from the prior fiscal year. General fund revenues of $275,393,297 were more than expenditures of $250,594,988 by $24,798,309 for the fiscal year ended 2024. Interfund transfers in and out of the general fund of $21,580,842 and $39,744,561, respectively, consumed $18,163,719 of the fund balance of the general fund. See Note 4 to the financial statements for information on the interfund transfers. Fund balance was increased by proceeds from the issuance of notes/bonds payable as well as the financing sources from the commencement of leases and subscription-based IT arrangements totaling $6,807,111.

Revenues of the County's general fund decreased by $76,164,579, or 21.7 percent as compared to the prior fiscal year. Major increases or decreases in general fund revenues are explained as follows:

- In tax revenues:
    - Property tax revenue in the general fund decreased by approximately $47.7 million in fiscal year 2024 compared to fiscal year 2023. This change resulted from several factors:
        - A decrease of approximately $55.2 million due to establishing a separate millage levy for law enforcement activities in the new law enforcement fund.
        - An increase of approximately $2.3 million from value growth of existing properties, realized by maintaining the prior year millage rate instead of adopting the rollback rate. Due to Florida's "save our homes" provision, this growth primarily came from recently sold properties having their tax valuations reset upon sale and from increases in non-homestead properties such as commercial and rental properties.
        - An additional increase of approximately $5.2 million from new construction added to the tax roll.

      The combined effect of these changes reduced general fund property tax revenue from approximately $228.6 million in fiscal year 2023 to approximately $180.9 million in fiscal year 2024, reflecting only the portion of the tax levy dedicated to general government operations.
    - Business tax receipt revenue in the general fund decreased by approximately $0.2 million due to County Council's elimination of business tax receipts effective January 1, 2024.
- Licenses and permits revenues in the general fund decreased by approximately $0.4 million in fiscal year 2024 compared to fiscal year 2023. This change resulted from:
    - An approximate $0.2 million increase in beach concessionaire franchise fees following the expiration of a one-time force majeure reduction granted in fiscal year 2023 due to Hurricanes Ian and Nicole, offset by
    - An approximate $0.6 million decrease from the establishment of a separate beach management fund to provide enhanced transparency of beach operations by isolating these activities, previously reported within the general fund, in a new special revenue fund.
- In intergovernmental revenues:
    - 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. During fiscal year 2023, court decisions at both the trial and appellate levels resolved litigation about the applicability of the statute concerning one of the hospital districts. Due to differences in opinion on the statute, the district had not remitted required payments. Following the court decisions, the hospital district then paid amounts related to both fiscal years 2022 and 2023.

      For fiscal year 2024, total revenues were approximately $6.5 million, with no differences between fund-level and government-wide reporting. This compares to fiscal year 2023 revenues of approximately $9.9 million at the fund level and approximately $6.0 million at the government-wide level. The difference of approximately $3.9 million in fiscal year 2023 reporting was due to the availability criterion for revenue recognition in governmental funds, which resulted in fiscal year 2022 revenues being recorded only at the fund level in that year following the resolution of the litigation. The higher fund-level amount in fiscal year 2023 represents a non-recurring timing difference in revenue recognition between fund and government-wide reporting. The decrease of approximately $3.9 million from this non-recurring difference was partially offset by an increase of approximately $0.5 million in the underlying revenue stream, resulting in a net decrease of approximately $3.4 million in general fund intergovernmental revenues.
    - Revenues from state revenue sharing decreased by approximately $0.7 million from fiscal year 2023 to fiscal year 2024, due to a decrease in state sales tax collections and other state revenues that are distributed to the County through a statutory formula.
    - Intergovernmental revenues from the Sheriff's Office decreased by approximately $0.1 million in fiscal year 2024 as these revenues are now reported in the law enforcement fund as part of the County's restructuring of law enforcement activity funding.

- After Hurricanes Ian and Nicole, the State of Florida provided property tax relief to qualifying impacted property owners via an additional exemption for damaged properties. The State also funded an intergovernmental reimbursement to local governments whose property tax revenues were reduced under the relief program. For fiscal year 2023, the County received approximately $0.1 million under this program. No such revenue was received in the current fiscal year, resulting in approximately a $0.1 million decrease in intergovernmental revenues not restricted to specific programs.

- In charges for services:

  - In fiscal year 2024, the County established a dedicated law enforcement fund to enhance fiscal transparency related to law enforcement operations. This reorganization resulted in the transfer of several revenue streams from the general fund to the new law enforcement fund, each decreasing charges for services, including:

    - Municipal law enforcement contracts of approximately $17.3 million for services provided to the town of Pierson and the cities of Deltona, DeBary, and Oak Hill.
    - School resource deputy contract revenues of approximately $0.8 million representing reimbursements from the district school board for deputies assigned to schools.
    - Outside law enforcement detail revenues of approximately $0.9 million.
    - Investigative cost recovery remittances of approximately $0.3 million from the Clerk of the Circuit Court pursuant to section 938.27(7), Florida Statutes.
    - Sheriff's Office charges for service of approximately $1.1 million, including statutory civil fees, towing fees, central records fees, child support enforcement revenues, and other miscellaneous charges
    - Daytona Beach International Airport (DBIA) law enforcement contracted services revenue of approximately $1.9 million. The Sheriff's Office provides law enforcement services to the Daytona Beach International Airport (a County enterprise fund) through a contractual agreement. These revenues represent reciprocal interfund transactions and are reported as revenues in accordance with governmental accounting standards. Previously recorded in the general fund, these revenues are now reported in the law enforcement fund.

    The combined effect of these transfers reduced general fund intergovernmental revenues by approximately $22.3 million compared to the prior year, with corresponding increases in the new law enforcement fund.

  - Charges for services revenues in the general fund related to beach access tolls decreased by approximately $6.0 million in fiscal year 2024 compared to fiscal year 2023. This change resulted from:

    - An approximate $0.5 million decrease in the underlying revenue stream due to reduced vehicle counts accessing the beach, particularly in the aftermath of Hurricanes Ian and Nicole which significantly impacted the county's beaches, and
    - An approximate $5.5 million decrease from the establishment of a separate beach management fund to provide enhanced transparency of beach operations by isolating these activities, previously reported within the general fund, in a new special revenue fund.

  - The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. In total, ambulance services revenue increased by approximately $3.2 million compared to the prior fiscal year, due to the following factors:

    - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 4.1 percent (average) across the fiscal year, resulting in an approximate increase of $1.2 million in charges for services.
    - An estimated additional $0.1 million in increased ambulance revenues were recorded related to an increase of approximately 250 trips performed year-over-year throughout the entire system.

- An additional $1.9 million in revenue is recognized due to increased collection rates on transport trips billed in fiscal year 2024 over the collection rates in fiscal year 2023.

- 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's Office, 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 the fiscal year, 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 $1.0 million when compared to the prior fiscal year.

- Charges for services revenues for the Marine Science Center, consisting of entrance fees and gift shop operations, decreased in the general fund by approximately $0.8 million in fiscal year 2024. This decrease resulted from the establishment of a separate beach management fund to provide enhanced transparency of beach operations by isolating these activities, previously reported within the general fund, in a new special revenue fund. Overall revenue from these operations remained stable during the fiscal year, with the change solely representing a movement between funds rather than any change in operational activity.

- 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 transport trips billed to Medicaid. Revenues related to this program increased by approximately $0.8 million during fiscal year 2024, as the State budget for the program increased, allowing for an increased reimbursement amount.

- To fund the budget of each tax collector's office, section 192.091(2), Florida Statutes, sets the commission rates to be withheld from distributions of property taxes collected by each tax collector before remittance to the County and external special districts served by that tax collector. Municipalities do not have amounts withheld under this statute. Commissions on district school board property taxes are calculated based on school board taxes collected but are withheld from the County's property tax distributions. The Tax Collector is part of the general fund, which pays most of the commissions withheld by the Tax Collector. Commissions withheld by the Tax Collector from general fund distributions are transactions contained wholly within the general fund; therefore, they are excluded from reporting (netted out), in accordance with government accounting standards. However, Tax Collector commissions for providing services outside of the general fund are reciprocal interfund transactions. In accordance with governmental accounting standards, such transactions are reported as revenue in the general fund. In addition, commissions withheld from external special district distributions are also reported as revenue. The Tax Collector's charges for services related to commissions withheld from other funds and external special district distributions increased by approximately $1.7 million and $0.5 million, respectively, compared to the prior fiscal year. Of the increase in charges from other funds, approximately $1.6 million was related to the establishment of a dedicated law enforcement fund in fiscal year 2024.

- To fund the budget of each property appraiser's office, section 192.091(1), Florida Statutes, prescribes that each property appraiser shall bill their respective county and external special districts for services rendered. Municipalities and the district school board do not pay under this statute, as their portions are included in the county's share for purposes of property appraiser billing. The Property Appraiser is part of the general fund, which pays most of the amounts billed by the Property Appraiser. Amounts billed by the Property Appraiser to the general fund are transactions contained wholly within the general fund; therefore, they are excluded from reporting (netted out), in accordance with government accounting standards. However, Property Appraiser fees for providing services outside of the general fund are reciprocal interfund transactions. In accordance with governmental accounting standards, such transactions are reported as revenue in the general fund. In addition, amounts billed to external special districts are also reported as revenue. The Property Appraiser's charges for services related to billings to other funds increased by approximately $0.1 million compared to the prior fiscal year. Unlike the Tax Collector's increase related to the law enforcement fund which occurred in fiscal year 2024, the Property Appraiser's corresponding increase will not occur until fiscal year 2025, as the apportionment of property appraiser fees lags one year behind.

  - Pursuant to section 219.075(2), Florida Statutes, the Tax Collector's office may deduct reasonable administrative costs for managing investments and deposits before distributing interest earnings from the custodial property tax collection fund. This administrative cost recovery was recorded as charges for service revenue and resulted in an approximate $0.5 million increase compared to the prior fiscal year, during which no such deductions were taken.

  - During fiscal year 2024, the County recorded an additional approximate $0.2 million in charges for services revenues associated with the $30 surcharge imposed on noncriminal traffic infractions and criminal violations, as permitted by section 318.18(14)(a), Florida Statutes. The increase in revenue stated is compared to fiscal year 2023 and is attributed to a higher number of cases in which the surcharge applies.

- Across all funds, including the general fund, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. For the general fund, investment returns increased by approximately $3.8 million as compared to the prior fiscal year.

- Miscellaneous revenues decreased by approximately $4.3 million compared to the prior fiscal year. This decrease was primarily due to two significant one-time sales in the prior year: the Sheriff's Office helicopter sale for approximately $2.2 million and the former New Smyrna Beach administrative building sale for approximately $1.8 million. While proceeds from other capital asset sales remained consistent between years, the establishment of the law enforcement fund resulted in approximately $0.3 million of these revenues being reported in that fund rather than the general fund. These amounts reported here vary from the amount reported in the previous governmental activities discussion on the sale by the basis in the assets at the time of sale, as capital assets are only reported at the government wide level.

Expenditures of the general fund decreased by $118,789,846, or 32.2 percent from the prior year.

Expenditures of all functions of the general fund were affected by four broad factors during the fiscal year, as follows:

- Adjustments to wages and associated variable benefits resulted in an increase of approximately $5.5 million in expenditures across all general fund functions as compared to the prior fiscal year. The wage adjustment for most employees of the County Council, Property Appraiser, Supervisor of Elections and Tax Collector was five percent, effective October 2023. Separate wage adjustments applied to members of the unions, which varied in amount depending on factors negotiated in their bargaining agreements.

- Contribution rates to the health insurance self-insurance fund increased by 12.4 percent versus the prior year, resulting in an increase of approximately $1.8 million across all functions compared to the prior fiscal year.

- Increases in the required contribution rates for the Florida Retirement System (FRS) resulted in approximately $1.6 million in increased expenditures as 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.

After consideration of the broad factors listed above, the expenditures of the general fund decreased collectively by approximately $128.1 million, explained as follows:

- In the general government function:

  - Tax increment financing or Community Redevelopment Agency (CRA) payments decreased by approximately $1.4 million in fiscal year 2024 compared to fiscal year 2023, composed of two components:

    - An approximately $2.4 million decrease for the portion of these payments were transferred to the law enforcement fund, offset by

- An overall increase of the underlying payment requirement of approximately $1.0 million when compared to the prior fiscal year. These payments are mandatory and based on statutorily prescribed calculations based on the increase in value of the CRA of a base year amount, which has been increasing year-over-year.

- Within the general fund, the County operates centralized departments for legal, finance, HR, IT, engineering, purchasing and auditing services. The County Council and Manager's offices are also in the general fund, providing oversight of all County functions. During budgeting, each centralized department's expenditures are calculated for allocation as an administrative service charge (ASC). The ASC is a single amount covering personnel, contracted services, and operating expenditures from each centralized department. The general fund charges the ASC to activities in other funds, recording it as reduced expenditures for centralized departments and as an expenditure for the user activity outside the general fund.

  The County continues to reexamine and refine the methodologies used to perform the allocations that underlie the ASC. When changes are made to the ASC methodology, it then affects the expenditure amounts allocated from the centralized departments/divisions in the general fund to the user activities outside of the general fund. Changes in the ASC from fiscal year 2023 to fiscal year 2024 resulted in a decrease in general government expenditures of the general fund of approximately $0.9 million for fiscal year 2024.

- The Supervisor of Elections office experienced increased expenditures in fiscal year 2024 due to multiple elections occurring during the year. The total increase included approximately $0.1 million for poll workers, $0.9 million for postage and ballot printing, and $0.2 million for voting booth purchases. These increases were driven by expenses related to the presidential preference primary, August primary election, and ballots printed in advance of the November general election.

- Personnel expenditures of the Tax Collector's office increased by approximately $0.6 million over the prior fiscal year for the addition of twelve authorized (and filled) positions over the prior fiscal year position count.

- Personnel expenditures of the Property Appraiser's office increased by approximately $0.6 million over the prior fiscal year for the following reasons:

  - For fiscal year 2024 the Property Appraiser's office filled an additional 2.69 full time equivalent positions (FTEs) over the prior fiscal year amount. The added positions increased expenditures by approximately $0.2 million between fiscal year 2023 and fiscal year 2024.

  - Approximately $0.4 million of increased expenditures in connection with promotions and other pay adjustments outside of the general pay increase previously described in the broad factors above.

- Facilities division contracted services increased by approximately $0.5 million in fiscal year 2024 compared to fiscal year 2023, with five service categories each contributing $0.1 million: architectural consulting, building access and surveillance monitoring, janitorial services, temporary labor, and security guard services. The increases were in part due to price increases for the services and in part due to increased utilization of these types of services.

- 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's Office, 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 $0.4 million over the prior fiscal year amount.

- Software support expenditure for the County's information technology division increased by approximately $0.3 million over the prior fiscal year with three service categories each contributing approximately $0.1 million: newly purchased Cisco Duo token licenses, price increases on the County's Microsoft Enterprise Agreement, and the purchase of new licenses in support of future phone system upgrade.

- Property Appraiser contracted services increased by approximately $0.2 million in fiscal year 2024 compared to fiscal year 2023, consisting of two main components: (1) approximately $0.1 million for intensified work on the parcel mapping update project, and (2) approximately $0.1 million for upgrading aerial imaging software to include additional capabilities such as enhanced property visualization features and specialized mapping tools.

- In the public safety function:
  - Current expenditures of the Sheriff's Office, as reported in the general fund, decreased by approximately $105.7 million in fiscal year 2024 compared to fiscal year 2023. This decrease resulted from the transfer of these expenditures to the newly established law enforcement fund, representing a change in reporting structure rather than an operational change.
  - The County's general fund experienced a $9.9 million reduction in beach safety division expenditures during fiscal year 2024, categorized as follows:
    - Expenditures for the beach safety division decreased in the general fund by approximately $8.9 million in fiscal year 2024 due to the establishment of a separate beach management fund. This new special revenue fund was created to provide enhanced transparency of beach operations by isolating these activities, which were previously reported within the general fund. It's important to note that overall expenditures from these operations remained stable during the fiscal year (except for the transfer of law enforcement authority noted below and broad factors affecting all expenditures previously described), with the change solely representing a movement between funds rather than any change in operational activity.
    - Pursuant to a change in Florida Statutes, the Sheriff's Office assumed all law enforcement authority and responsibility on the beach in May 2023. Previously, the County operated a separate law enforcement function on the beach in addition to the Sheriff's Office operations for the remainder of the County. This transfer of duties resulted in a $1.0 million decrease in personnel expenditures for the County's beach safety division in fiscal year 2024 compared to the prior year partial reduction. While law enforcement responsibilities shifted to the Sheriff's Office, the County maintains responsibility for lifeguarding, traffic management, and emergency medical services on the beach.
  - Corrections division salaries and benefits paid in the general fund decrease by approximately $5.2 million for fiscal year 2024 as compared to the prior fiscal year. Two factors composed this decrease:
    - During fiscal year 2024, approximately $6.0 million of Coronavirus Local Fiscal RecoveryFund (CLFRF) grant funds directly paid for corrections wages and benefits under the revenue loss provisions of the CLFRF, this amount is therefore a decrease in public safety expenditures of the general fund.
    - Offsetting the reclassification was an underlying increase in Corrections division wages and benefits expenditures for fiscal year 2024 of approximately $0.8 million, above and beyond the wage increases described as broad factors affecting expenditures. This amount comprised approximately $0.3 million for additional use of overtime over the prior fiscal year, approximately $0.2 million in retroactive pay increases applicable to the prior fiscal year (pursuant to a new union contract entered into during fiscal year 2024), and approximately $0.3 million in staffing adjustments in the administrative section of the division, most notably the hiring of an new administrative service manager and a full year of having a corrections director, versus the half-year of wages in fiscal year 2023.
  - Expenditures for the medical care of inmates in the County's correction division decreased by approximately $1.8 million in fiscal year 2024 compared to fiscal year 2023. The in-facility medical care contract experienced a net increase of approximately $0.4 million, driven by two factors: an approximate $0.6 million increase from the full-year implementation of higher contractual rates that began midway through fiscal year 2023, partially offset by an approximate $0.2 million in savings through the use of opioid settlement funds for qualifying medical services. Inpatient hospital service costs decreased by approximately $2.2 million, which represents the majority of the overall reduction. This decrease reflects both the non-recurrence of prior years' unusual catastrophic claims and the new in-facility medical care contractor's improved management of inmate healthcare needs.

- Personnel expenditures of the emergency medical services division increased by approximately $1.1 million over the prior fiscal year for the following reasons:
  - The division received an increase of nine positions in the fiscal year 2023-2024 budget. The positions were filled throughout the year; however, due to the timing of the positions being filled, approximately six full-time equivalents (FTEs) in expenditures were incurred during the year. The increase in positions increased wage and benefit expenditures by approximately $0.5 million over the prior fiscal year amount.
  - The division utilized more overtime in fiscal year 2024 than in the prior fiscal year, increasing expenditures by approximately $0.5 million.
  - After the halfway point of the prior fiscal year, the County and the union representing most of the division, settled contract negotiations. The contract implemented new shift differential pays increasing expenses in fiscal year 2024 over the prior fiscal year partial year in which the same differential pays were in effect. The difference between the full and partial fiscal years increased expenses by approximately $0.2 million for fiscal year 2024.
  - Retention bonus payments decreased by approximately $0.1 million versus the prior fiscal year, as the prior year payments were one-time in nature.
- Expenditures of the emergency medical services division increased due to higher contributions to the vehicle replacement internal service fund, which increased by approximately $0.7 million, or 41 percent in fiscal year 2024. This increase reflects an adjustment to the internal funding requirement calculations reflecting increases in expected future replacement costs, particularly for ambulances.
- Expenditures for jail diversion treatment services decreased in the general fund by approximately $0.6 million in fiscal year 2024 through the utilization of inmate welfare trust funds to support the program. The jail diversion program provides assessment and treatment services for incarcerated individuals with substance abuse and co-occurring disorders, including post-release treatment placement, which is an eligible use of inmate welfare funds.
- The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expenditure for all contracted third-party medical transport trips when payable to those municipalities. Expenditures incurred in connection with municipal performed trips increased by approximately $0.6 million between fiscal year 2023 and fiscal year 2024, attributable to the following:
  - The County's billing rate for medical transport trips is based on the Medicare allowed amount. The Medicare Ambulance Inflation Factor increased by 4.1 percent (average) across the fiscal year, resulting in an approximate increase of $0.2 million amounts passed through to municipalities.
  - An approximate additional $0.5 million in amounts payable to municipalities was recorded due to increased collection rates on transport trips billed in fiscal year 2024 over the collection rate in fiscal year 2023.
  - Offsetting the above increases was a decrease of approximately $0.1 million related to a decrease of approximately 150 trips performed year-over-year by municipalities.
- 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 by the County to the State. Expenditures for the match paid to AHCA by the County increased by approximately $0.6 million for the current fiscal year, as the total state budget for the program increased for fiscal year 2024.
- Pursuant to section 985.6865, Florida Statutes, the County makes payments to the State to assist with funding the State Department of Juvenile Justice (DJJ). The contributions, required pursuant to the statutory formula, increased by approximately $0.5 million for fiscal year 2024 versus fiscal year 2023.

- Expenditures related to the medical examiner increased by approximately $0.3 million from the prior fiscal year. Two factors equally contributed to the increase. First, the County negotiated an increase in the contracted medical examiner's salary. Second, the new Medical Examiner Facility opened during fiscal year 2024, resulting in increased utilities expenditures.

- Contracted services expenditures in the corrections division increased by approximately $0.2 million in connection with two items equally contributing to the increase: the installation and maintenance of additional security cameras to enhance inmate monitoring capabilities within the division's facilities and a contract with the Sheriff's Office for inmate hospital supervision.

- In the physical environment function:

  - Expenditures for the Marine Science Center and sea turtle sections of the environmental management division decreased in the general fund by approximately $2.5 million in fiscal year 2024 due to the establishment of a separate beach management fund. This new special revenue fund was created to provide enhanced transparency of beach operations by isolating these activities, which were previously reported within the general fund. Overall expenditures from these operations remained stable during the fiscal year with the change solely representing a movement between funds rather than any significant change in operational activity.

- 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. 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 FDOT makes payments on the improvements, the County's loan balance increases, and the offset is recorded as an expenditure to the County, since the County does not own the SunRail infrastructure to record as an asset. Approximately $0.9 million in increased expenditures for the SunRail extension were recorded in fiscal year 2024, over the amount recorded in fiscal year 2023. This expenditure remains classified as a current expenditure, as this is solely a payment to FDOT and not a capital expenditure of the County.

- In the economic environment function:

  - Utilizing the ARPA transition sub-fund, the County Council approved a grant for Halifax Urban Ministries for the remodeling of a facility into a veterans homeless shelter. Expenditures on the project decreased by approximately $0.3 million versus the prior fiscal year, as the project was completed during fiscal year 2024.

  - During fiscal year 2023, the County entered into a minimum revenue guarantee (MRG) arrangement with Avelo Airlines in connection with new airline service being offered at the County's airport. Amounts payable under the agreement increased approximately $0.2 million from the prior fiscal year amount.

  - The County paid approximately $0.2 million less in grant payments to the City of Daytona Beach related to the First Step Shelter. The variance is solely related to the timing of expenditure reimbursements by the City.

  - In the prior fiscal year, the pre-award start-up expenditures for the Community Development Block Grant – Disaster Recovery (CDBG-DR) program were expended within the general fund, as the grant had not yet been awarded to the County. For fiscal year 2024, these expenses were charged directly to the CDBG-DR fund, resulting in a decrease in general fund expenditures of approximately $0.1 million from the prior fiscal year. Of note, these prior year expenditures were also reimbursed via interfund transfer during fiscal year 2024.

- In the human services function:

  - 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 2024, the County Council approved approximately $3.9 million of funding related to this requirement. Due to the late timing of approval compared to prior fiscal years, approximately $1.3 million of this funding was not expended by the awarded agencies as of September 30, 2024. With the overall funding remaining stable, but the use of the funds being delayed, the unexpended funds represent a decrease in expenditures of the same amount when compared to the prior fiscal year. It is noted that this is solely a timing variance, as the grant award obligation continues into the next fiscal year, where it is

expected to be expended, in addition to the next fiscal year's obligation of another approximate $3.9 million in funding.

- 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 2024 increased by approximately $0.7 million as compared to the prior year.

- In the culture/recreation function:
  - The County's general fund experienced an approximate $9.0 million reduction in coastal division expenditures during fiscal year 2024, categorized as follows:
    - Expenditures for the coastal division decreased in the general fund by approximately $10.3 million in fiscal year 2024 due to the establishment of a separate beach management fund. This new special revenue fund was created to provide enhanced transparency of beach operations by isolating these activities, which were previously reported within the general fund. It's important to note that overall expenditures from these operations remained stable during the fiscal year (except for the items explained below and broad factors affecting all expenditures previously described), with the change solely representing a movement between funds rather than any change in operational activity.
    - Coastal division expenditures for beach tolls collection, as well as beach ramp grading and trash removal, collectively increased by approximately $1.1 million as compared to the prior fiscal year. The contracts for these services were amended to increase the rates paid by the County to the contractors. The changes in rates were the primary cause for the increase in expenditures.
    - Personnel expenditures of the coastal division increased by approximately $0.2 million over the prior fiscal year due to a decrease in personnel vacancy rate of authorized positions.
  - Personnel expenditures of the parks, recreation and culture division increased by approximately $0.2 million over the prior fiscal year due to a decrease in personnel vacancy rate of authorized positions.
  - The parks, recreation, and culture division had an increase in maintenance services expenditures in fiscal year 2024 of approximately $0.2 million over the amount in fiscal year 2024, in part due to increased contracted costs for lawn maintenance, and in part due to increased utilization of contracts for small projects related to carports, concrete work, and sheds.

- In the capital outlay classification:
  - Capital outlay expenditures of the Sheriff's Office in the general fund decreased by approximately $8.5 million in fiscal year 2024 compared to fiscal year 2023. This decrease resulted from the transfer of these expenditures to the newly established law enforcement fund, representing a change in reporting structure rather than an operational change.
  - The County's facility management division experienced an increase in major repair and renovation expenditures in fiscal year 2024 compared to fiscal year 2023. The increase was driven by several significant current year projects that were above and beyond the level of major repair and renovation expenditures in the prior fiscal year: energy efficiency improvements under the Siemens performance contract, including lighting and transformer upgrades (approximately $1.7 million), the DeLand Courthouse cooling tower and roof replacement (approximately $1.1 million), DeLand Courthouse parking garage repairs (approximately $0.8 million), building system upgrades including chillers (approximately $0.6 million), elevator modernization (approximately $0.4 million), multiple roof replacements and recoveries (approximately $0.5 million), and various ADA compliance and building improvement projects (approximately $1.2 million). These projects collectively resulted in an increase of approximately $6.3 million over the prior fiscal year expenditures.
  - Design services were completed and construction began this fiscal year on the corrections division west wing dormitory replacement project. Expenditures increased by approximately $3.7 million compared to the prior year.
  - As a lower cost alternative to the construction of a new facility, the County purchased an old car dealership for the purpose of renovating the facility into a new emergency medical services headquarters. The building and the land it occupies in Daytona Beach was purchased for approximately $3.2 million in fiscal year 2023. As the purchase was one-time in nature, the amount is a decrease comparing fiscal year 2024 to the prior fiscal year.

- The corrections division mental health dormitory project saw completion of design services and the start of construction this fiscal year. Expenditures increased by approximately $2.8 million compared to the prior year.

- The DeLand Courthouse courtroom addition was completed in fiscal year 2023. With the project's completion, expenditures decreased by approximately $1.9 million in fiscal year 2024 compared to fiscal year 2023.

- The Supervisor of Elections purchased new voting equipment totaling approximately $1.6 million, all of which is an increase in capital outlay expenditures for fiscal year 2024 as compared to prior year when no such equipment was purchased.

- The corrections division branch jail chiller replacement project expenditures increased by approximately $1.1 million as the project moved forward from initial planning into active equipment replacement and system modifications.

- The Tax Collector made payments for new building improvements for its Deltona office during fiscal year 2023. All of these payments were one-time in nature, therefore represent a decrease when comparing fiscal year 2024 to the prior fiscal year of approximately $1.0 million.

- During fiscal year 2024, the County purchased property adjacent to the courthouse in Daytona Beach for approximately $0.6 million. The purchase was made to preserve future expansion options for the courthouse facility. This one-time acquisition resulted in an increase in expenditures over the prior fiscal year of the same amount.

- Government Accounting Standards Board (GASB) Statement No. 87, *Leases*, requires reporting other financing uses and expenditures for the full value of leases at their commencement, including anticipated renewal periods. The recognition of right-to-use assets, triggered by both new lease commencements and material lease modifications, causes year-to-year variations in reported lease capital outlay and other financing sources. The net change in recognized leases between fiscal years was an increase of approximately $0.7 million, resulting from:

    - New lease agreements in the current fiscal year for Sheriff's Office and Tax Collector satellite offices, adding approximately $0.9 million in right-to-use lease assets.

    - A decrease of approximately $0.2 million in lease modification activity, as amended leases requiring additional expenditure recognition dropped from $0.3 million in the prior fiscal year to $0.1 million in the current fiscal year.

- Government Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*, requires reporting other financing uses and expenditures for the full value of subscription arrangements at their commencement, including optional extension periods expected to be exercised. The recognition of subscription assets, triggered by both new SBITA commencements and material modifications, causes year-to-year variations in reported SBITA capital outlay and other financing sources. The net change in recognized SBITAs between fiscal years was a decrease of approximately $1.4 million, resulting from:

    - New subscription agreements in the current fiscal year for legal research and case management software platforms, adding approximately $0.4 million in subscription assets.

    - A reduction in new SBITA recognition compared to the prior fiscal year, when approximately $1.8 million in subscription assets were added for public safety equipment management and documentation software, emergency services reporting and code reference applications, and Microsoft Enterprise Agreement platform licensing.

Law enforcement fund

The law enforcement fund was established in fiscal year 2024 to enhance fiscal transparency related to law enforcement operations. This fund aggregates all law enforcement-related financial activity, including the separate millage levy for law enforcement, revenue and expenditures for contracted law enforcement services, as well as municipal services district funding for unincorporated area law enforcement patrol services.

The financial activity of the Sheriff's Office general fund, which is a legally separate constitutional office, is consolidated into the law enforcement fund for financial reporting purposes. In prior fiscal years, the financial activity of the Sheriff's Office was consolidated into the County's general fund. This change means that all comparisons from year-to-year for the Sheriff's Office straddle the law enforcement fund in fiscal year 2024 and the general fund in fiscal year 2023. The presentation of this fund as a major fund enhances transparency by providing readers a centralized view of law enforcement operations. Additional detail about the County and Sheriff's Office components of this fund can be found in the combining schedules section of this report.

The law enforcement fund ended its first year of operations with a fund balance of $2,354,833. Of this amount, $307,421 is considered non-spendable because it cannot be easily converted to cash or is contractually required to remain intact. This same amount is reported as a deficit in unassigned fund balances, therefore the net fund balance of $2,354,833 is also the same amount reported as restricted for public safety functions.

As this is the first year of operations for the law enforcement fund, there is no prior year fund balance comparison. Revenues of $101,470,096 were less than expenditures of $130,945,777 by $29,475,681. Netting this deficit with interfund transfers into the law enforcement fund of $31,830,514, added $2,354,833 to the fund balance.

Revenues of the law enforcement fund in its first year of operations (therefore all representing increases when comparing to the prior year's nonexistence of a law enforcement fund) totaled $101,470,096, composed of the following:

- Property tax revenue totaled approximately $77.2 million in the first year of operations, divided into three key components:
    - Approximately $55.2 million, representing the portion of the prior year's general fund property tax levy dedicated to law enforcement activities, which was reorganized into this fund for fiscal year 2024. This amount was no longer levied in the general fund and was reported as a reduction for the general fund at the fund level.
    - Approximately $20.5 million from value growth of existing properties. This growth was realized by maintaining the combined millage rate for the general fund and law enforcement fund in fiscal year 2024 at the same level as the prior year (fiscal year 2023) instead of adopting the rollback rate. Florida's "Save Our Homes" provision caps annual assessment increases on homestead properties, so this growth primarily came from recently sold properties having their tax valuations reset upon sale and from increases in non-homestead properties such as commercial and rental properties.
    - An additional increase of approximately $1.5 million from new construction added to the tax roll.
- Fiscal year 2024 intergovernmental revenue totaled approximately $1.1 million in the first year of operations. This included an increase of approximately $1.0 million from the roughly $0.1 million previously reported in the general fund in fiscal year 2023. The increase primarily resulted from Federal Emergency Management Agency and Florida Division of Emergency Management reimbursements for emergency protective measures taken during Hurricanes Ian and Nicole in September and November 2022, which were eligible under presidential disaster declarations under the Stafford Act. These reimbursements were one-time in nature and not reported in fiscal year 2023.
- Charges for services revenue totaled approximately $23.1 million in fiscal year 2024, divided as follows:
    - Municipal law enforcement contract revenue totaled approximately $17.7 million in fiscal year 2024 for services provided to the town of Pierson, and the cities of Deltona, DeBary, and Oak Hill. This represents an increase of approximately $0.4 million from the approximate $17.3 million previously reported in the general fund in fiscal year 2023. The increase is attributable to increased contractually negotiated reimbursement rates for such services.
    - School resource deputy contract revenue totaled approximately $1.4 million in fiscal year 2024, representing reimbursements from the district school board for deputies assigned to schools. This reflects an increase of approximately $0.6 million from the approximately $0.8 million previously reported in the general fund in fiscal year 2023, due to changes in both the number of deputies utilized and the agreed-upon reimbursement rates.
    - Outside law enforcement detail revenue totaled approximately $0.7 million in fiscal year 2024, representing a decrease of approximately $0.2 million from the approximately $0.9 million previously reported in the general fund in fiscal year 2023 due to decreased service use.

- Investigative cost recovery revenue totaled approximately $0.3 million in fiscal year 2024, consisting of remittances from the Clerk of the Circuit Court pursuant to section 938.27(7), Florida Statutes. This was previously reported in the general fund, with no variance in the underlying transaction amounts between years.

- Sheriff's Office charges for service revenue totaled approximately $1.1 million in fiscal year 2024, including statutory civil fees, towing fees, central records fees, child support enforcement revenues, and other miscellaneous charges. This was previously reported in the general fund, with no variance in the underlying transaction amounts between years.

- Daytona Beach International Airport (DBIA) law enforcement contracted services revenue totaled approximately $1.9 million in fiscal year 2024 for services provided to DBIA (a County enterprise fund) through a contractual agreement. These revenues represent reciprocal interfund transactions and are reported as revenues in accordance with governmental accounting standards. This was previously reported in the general fund, with no variance in the underlying transaction amounts between years.

As with all activity in the law enforcement fund, while the comparison was made between the fiscal year 2024 activity of the law enforcement fund and the fiscal year 2023 general fund activity for law enforcement, the entire 2024 amount is officially an increase over the nonexistence of a law enforcement fund of fiscal year 2023.

- The law enforcement fund experienced a net loss in investment income of approximately $0.2 million during fiscal year 2024, primarily due to the timing of cash flows within the fund relative to the performance of the countywide investment pool. When the fund's distributions exceeded its cash intake, it resulted in periods of negative equity in the investment pool. During these periods of negative equity, any investment gains in the countywide pool resulted in corresponding negative investment activity being allocated to the law enforcement fund, as investment returns are allocated based on each fund's proportional share of the pool. This timing mismatch between cash flows and investment pool performance led to the unusual result of negative investment income despite the overall positive performance of the countywide investment pool.

- Miscellaneous revenues of approximately $0.3 million were reported in the law enforcement fund's first year of operations. The same approximate amounts of revenues were previously reported in the general fund and were transferred to the law enforcement fund as part of the County's restructuring of law enforcement activity funding.

Expenditures of the law enforcement fund in its first year of operations totaled $130,945,777, composed of the following:

- Current expenditures of the Sheriff's Office in the law enforcement fund totaled approximately $109.7 million in fiscal year 2024, representing an increase of approximately $4.0 million from the approximate $105.7 million previously reported in the general fund in fiscal year 2023.

  The changes in underlying activity totaling the $4.0 million increase from fiscal year 2023 to fiscal year 2024 include:

  - Wage adjustments averaging 4.55 percent for fiscal year 2024 increased personnel expenditures by approximately $3.2 million.

  - Mandatory increases in Florida Retirement System (FRS) contribution rates increased personnel expenditures by approximately $2.3 million.

  - Increase in the claims costs underlying the County's self-insurance fund for health insurance led to an increase in health insurance contribution rates, which increased personnel expenditures of the Sheriff's Office by approximately $1.5 million.

  - Sheriff's Office information technology contracted services increase of approximately $0.9 million, primarily due to implementation of new crime-fighting technology including 86 additional license plate readers (approximately $0.2 million) and Live911 software for real-time 911 call streaming (approximately $0.1 million), transition to Electronic Records Management System (ERMS) for improved National Incident-Based Reporting System compliance (approximately $0.2 million), and increased contract costs and additional services for the AXON body-worn camera and taser program (approximately $0.4 million).

  - Liability insurance payments increased by approximately $0.7 million due to higher premiums required for the self-insurance fund, driven by increased loss amounts in the five-year claims average used for allocating premiums.

- Offsetting the increases above was a decreased reliance on overtime, leading to a decrease in personnel expenditures of approximately $2.7 million.

- Also offsetting the increases above were staffing adjustments across various sections of the Sheriff's Office that led to a net reduction in personnel costs of around $1.9 million. These changes included:

  - In accordance with a change in Florida Statutes, the Sheriff's Office assumed full law enforcement authority and responsibility for the beach starting in May 2023, a role previously shared with a separate County-operated law enforcement function. This change was in effect for the entirety of fiscal year 2024, resulting in a significant increase of approximately $4.6 million in Sheriff's Office beach patrol staffing costs compared to the partial-year impact in the previous fiscal year.

  - Decreases in staffing utilization across several areas of the Sheriff's Office, with fewer hours paid overall despite increases in hourly rates. These reductions in staffing hours amounted to approximately $6.5 million in total savings, more than offsetting the beach patrol staffing increase.

- Capital expenditures of the law enforcement fund totaled approximately $17.2 million in fiscal year 2024, representing an increase of approximately $8.7 million from the $8.5 million previously reported in the general fund in fiscal year 2023. Of note, in the prior fiscal year, the Sheriff's Office made purchases using rolled over capital funding provided directly by the municipal service district of approximately $4.8 million, which partially explains the increased reliance on the law enforcement fund to make capital purchases during fiscal year 2024.

  Major changes comprising the law enforcement fund to general fund variance of approximately $8.7 million included:

  - Increase of approximately $4.5 million in automobile equipment expenditures, from $1.8 million in fiscal year 2023 to $6.3 million in fiscal year 2024, primarily driven by enhanced fleet modernization including Ford Interceptors, F-150s, and other specialized law enforcement vehicles.

  - Increase of approximately $1.5 million in other equipment expenditures, from $0.4 million in fiscal year 2023 to $1.9 million in fiscal year 2024, including investments in marine equipment, surveillance systems, and various other operational assets.

  - Increase of approximately $2.7 million in helicopter-related purchases, from $6.3 million in fiscal year 2023 to $9.0 million in fiscal year 2024. The fiscal year 2024 expenditures included the acquisition of a helicopter, a down payment on another helicopter, and two advanced aerial camera systems.

- Tax increment financing (CRA) payments totaled approximately $2.4 million in fiscal year 2024. These payments were previously made by the general fund in prior years at the same approximate amount.

- Tax collector commissions totaled approximately $1.6 million in fiscal year 2024, divided into two components:

  - Approximately $1.1 million representing commissions that would have been netted within general fund-to-general fund activity in the prior year.

  - Approximately $0.5 million in increased commissions related to increased property tax revenues of the law enforcement fund compared to the prior year amount of revenues that would have been netted in the general fund in the prior fiscal year.

As with all activity in the law enforcement fund, while the comparison was made between the fiscal year 2024 activity of the law enforcement fund and the fiscal year 2023 general fund activity for law enforcement, the entire fiscal year 2024 amount of expenditures (approximately $130.9 million) is officially an increase over the nonexistent law enforcement fund of fiscal year 2023.

The law enforcement fund was also funded by four interfund transfers in fiscal year 2024, as follows:

- A transfer of $22,125,779 from the municipal service district. This transfer funded law enforcement patrol services in unincorporated areas of the county, providing municipal-like services to residents outside of city limits.

- A transfer of $3,623,705 from the sales tax trust fund. This transfer was specifically designated to offset three components of the law enforcement fund: the net tax collector commissions (calculated as gross commissions, less

excess fees returned via interfund transfer as described above), tax increment financing (CRA) payments, and the fund's net investment income loss. This funding arrangement ensures these administrative and financing costs are supported by sales tax revenues rather than property tax collections.

- A transfer of $5,470,615 from the Sheriff's Office helicopter capital projects fund. This transfer partially funded the fiscal year 2024 helicopter-related capital expenditures, which included the acquisition of a helicopter, a down payment on another helicopter, and two advanced aerial camera systems.

- For Tax Collector excess fees, $610,415 was transferred in from the general fund. These excess fees are distributed pursuant to section 218.36(2), Florida Statutes, which requires that all unexpended balances of the Tax Collector at the end of each fiscal year be distributed to each governmental unit in proportion to the fees paid by that unit relative to the total fee income of the Tax Collector's office. While such distributions to the general fund are netted within general fund activity, and distributions to special districts are netted against their original commission revenues, distributions to other County funds such as the law enforcement fund are reported as interfund transfers.

All of these interfund transfer amounts represent increases, as this is the first year of the law enforcement fund existing.

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 $23,132,097 represents an increase of $1,063,487 from the prior fiscal year end. Total revenues and expenditures decreased by $19,751,047, or 45.9 percent and $18,404,750, or 41.2 percent, respectively. Insurance proceeds, recognized as other financing sources, decreased by $1,950,206 in the same period. Transfers in of $5,974,454 are primarily related to required local grant match from other County funds. Transfers out of $2,182,558 are primarily executed to reimburse other funds for prior year expenditures made in those funds that were eligible for FEMA/FDEM public assistance grants, with a small portion for returning 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, interfund transfers, 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:

    - The County receives annual allocations from Florida's Emergency Medical Services (EMS) trust fund. Since these state funds come with specific purpose restrictions, the County only recognizes the revenue when qualifying expenses are incurred. In fiscal year 2024, the County purchased medical equipment totaling approximately $0.2 million, compared to no such purchases in fiscal year 2023. The use of restricted funds to reimburse these expenses resulted in a corresponding increase in intergovernmental revenues in fiscal year 2024.

- Physical environment-related intergovernmental revenues:

    - Intergovernmental revenues increased by approximately $1.0 million in fiscal year 2024 due to funding received from the Volusia County School Board, representing the first installment of their $2.0 million partnership commitment toward the County's approximate $4.6 million broadband expansion partnership with Spectrum.

    - Intergovernmental revenues decreased by approximately $0.3 million compared to the prior fiscal year. The variance reflects the conclusion of the Ariel Canal project in fiscal year 2023, which generated intergovernmental revenues in that year. As the project was completed in fiscal year 2023, there were no corresponding intergovernmental revenues recorded in fiscal year 2024.

- Transportation-related intergovernmental revenues:

    - Construction commenced during fiscal year 2024 on the Amelia Avenue improvement project, which will enhance safety by converting the existing 4-lane road to a 3-lane configuration with dedicated left turn lanes. This "road diet" design eliminates traffic disruption previously caused by vehicles stopping in travel lanes to make left turns. The project is funded by a federal grant passed through the Florida Department of Transportation. As construction began in the current fiscal year, approximately $1.7 million in intergovernmental revenue was

recorded, representing an increase of the same amount compared to the prior fiscal year when no work had yet begun on this project.

- In the prior fiscal year, the County recognized approximately $2.0 million in intergovernmental revenue for the Williamson Boulevard widening project, specifically for right-of-way acquisition from Strickland Range Road to Hand Avenue. This grant-funded acquisition phase was completed in fiscal year 2023, resulting in a corresponding approximate $2.0 million decrease in intergovernmental revenue in fiscal year 2024.

- Construction on the paved shoulders safety project for Old New York Avenue in the DeLand area commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation (FDOT). The project's completion in fiscal year 2023 meant all grant funding was received and recorded in that year. As a result, no intergovernmental revenue was recorded in fiscal year 2024, representing an approximate $1.2 million decrease from the prior fiscal year's intergovernmental revenue.

- Construction on the widening of Graves Avenue from Veterans Memorial Parkway to Kentucky Avenue commenced during fiscal year 2022 and was almost completed during fiscal year 2023. The project was funded by a federal grant passed through the Florida Department of Transportation (FDOT). The project's completion in fiscal year 2023 meant all grant funding was received and recorded in that year. As a result, no intergovernmental grant revenue was recorded in fiscal year 2024, representing an approximate $1.0 million decrease from the prior fiscal year's intergovernmental revenue.

- During fiscal year 2024, land acquisition progressed for the planned roundabout at the intersection of Tomoka Farms Road and Pioneer Trail. This project is funded through state grant support from the Florida Department of Transportation (FDOT). As property acquisition activities expanded in the current year, intergovernmental revenues reached approximately $0.4 million, an increase of approximately $0.3 million compared to the approximate $0.1 million recorded in fiscal year 2023.

- Intergovernmental revenue increased by approximately $0.2 million with funding coming from a state appropriation for the design phase of the USS Lexington Boulevard extension project, which commenced this fiscal year.

- 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), the County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. Intergovernmental (grant) revenues were used by the County during fiscal year 2023 to provide ERAP rental assistance pursuant to federal regulations. Revenue recognized in the current fiscal year for the ERAP was approximately $0.1 million, representing administrative close-out costs, compared to the prior fiscal year amount of approximately $6.1 million. When comparing the two years, the current year amount represents a decrease of approximately $6.0 million. The decrease is attributable to the fact that the grant program closed during fiscal year 2023.

  - In fiscal years 2023 and 2024, the County faced significant impacts from Hurricanes Ian and Nicole, which made landfall on September 28, 2022, and November 10, 2022, respectively. Following presidential disaster declarations under the Stafford Act for both hurricanes, the County became eligible for reimbursement from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for emergency protective measures, debris removal, and repair of County assets.

    During this period, the County recorded approximately $13.7 million in intergovernmental revenues for fiscal year 2023. For fiscal year 2024, intergovernmental revenues related to recovery from these storms decreased by approximately $9.4 million to approximately $4.3 million, comprised of approximately $0.3 million for equipment use without current expenditure components, and approximately $4.0 million related to current year expenditures.

  - The County continues work to prepare Daytona Beach International Airport (DBIA) parcel 62 for future development through an Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance Program Grant. This project will bring the airside parcel to shovel-ready status. The County's grant-

eligible expenses for this project increased by approximately $2.7 million in fiscal year 2024 compared to fiscal year 2023, resulting in higher intergovernmental revenue.

- During fiscal year 2024, the County recognized approximately $1.3 million less in intergovernmental 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 the completion of eligible activities in the prior fiscal year in excess of those completed in the current fiscal year, particularly for outlays classified as capital assets.

- The County used approximately $1.1 million in Community Development Block Grant (CDBG) funds during fiscal year 2023 to purchase two parcels of land for the development of affordable housing. The purchase was reimbursed by CDBG grant funds. As no similar land purchases were made in fiscal year 2024, this represents a decrease in intergovernmental revenues versus the current fiscal year.

- On March 13, 2020, President Trump declared a nationwide emergency, pursuant to section 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. Most of the revenue for this program was recorded for the County in prior fiscal years. Accordingly, for fiscal year 2024, the County had a decrease in grant revenues for FEMA COVID-19 public assistance of approximately $0.2 million as compared to the prior fiscal year.

- Intergovernmental revenue increased by approximately $0.2 million as the County began utilizing Rapid Unsheltered Survivor Housing (RUSH) funding received from the U.S. Department of Housing and Urban Development (HUD) for rapid re-housing programs to assist individuals and families affected by Hurricane Ian.

- Human services-related intergovernmental revenues:

  - Intergovernmental (grant) revenues decreased by approximately $2.6 million compared to the prior fiscal year for the Low-Income Home Energy Assistance Program (LIHEAP) grant. This decrease reflects the expiration of supplemental funding previously provided through federal COVID-19 relief programs and a return to standard funding levels for this client assistance program. Prior year revenues of approximately $4.4 million included enhanced federal support, while current year revenues of approximately $1.8 million represent normalized grant funding through the State of Florida.

- Culture/recreation-related intergovernmental revenues:

  - On September 28, 2022, and November 10, 2022, the County was impacted by Hurricanes Ian and Nicole, respectively. In response, the State of Florida awarded the County grant contracts totaling over $80 million for beach sand recovery efforts. During fiscal year 2023, the County recorded approximately $2.2 million in intergovernmental revenue for immediate emergency response work, primarily the installation of protective trap bags along vulnerable beachside properties. In fiscal year 2024, the County recorded approximately $1.0 million in intergovernmental revenue for engineering, design, and permitting work on three planned projects that will restore beach sand lost during the hurricanes, representing a decrease of $1.2 million from the prior year.

  - Construction commenced during fiscal year 2024 on the Veterans Memorial Plaza project, which will create a new public space to honor the service and sacrifices of our nation's veterans. The project is partially funded by a grant from the Daytona Beach Racing and Recreational District, a local special district. As construction began in the current fiscal year, approximately $0.2 million in intergovernmental revenue was recorded from this source, representing an increase of the same amount compared to the prior fiscal year when construction had yet begun on this project.

In the prior fiscal year, approximately $2.2 million in insurance recoveries were reported as an other financing source related to Hurricane Ian. The current year had a combined approximate $0.2 million in insurance recoveries for Hurricanes Matthew, Ian, and Nicole, resulting in a decrease of approximately $2.0 million between the fiscal years for such recoveries. This decrease is caused by normal year-over-year fluctuation in hurricane insurance proceeds as such proceeds are recognized when claims are paid by insurers and vary based on the timing of claim processing and payment for eligible losses.

Major variances in the expenditures of the federal and state grant fund include the following:

- In the public safety function:
    - The County incurred approximately $0.2 million in medical equipment purchases during fiscal year 2024, compared to no such purchases in fiscal year 2023. These expenditures were funded through the State Emergency Medical Services (EMS) trust fund allocation.
- In the physical environment function:
    - During fiscal year 2024, the County expended $1.0 million on a broadband expansion partnership with Spectrum, representing the first and second milestones of a $2.0 million component funded through a partnership agreement with the Volusia County School Board. This expenditure is part of a larger broadband expansion project with total estimated costs of $4.6 million. As this was the first year of expenditures on the project, all of the $1.0 million represents an increase over the prior fiscal year expenditures.
- In the economic environment function:
    - In fiscal years 2023 and 2024, the County faced significant impacts from both Hurricane Ian and Nicole, which made landfall on September 28, 2022, and November 10, 2022, respectively. Following presidential disaster declarations under the Stafford Act for both hurricanes, the County became eligible for reimbursement from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for emergency protective measures, debris removal, and repair of County assets.

      For fiscal year 2024, the County incurred current expenditures of approximately $2.4 million of which it expects to receive insurance proceeds of approximately $0.2 million, with a local match requirement of approximately $1.0 million, resulting in expected reimbursements from FEMA and FDEM of approximately $1.2 million. Recovery expenditures for Hurricanes Ian and Nicole decreased from approximately $13.7 million in fiscal year 2023 to approximately $2.4 million in fiscal year 2024, a decrease of approximately $11.3 million in expenditures reported in the economic environment function.
    - As part of both the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), the County received two direct allocations of Emergency Rental Assistance Program (ERAP) funds from the federal government. ERAP expenditures decreased by approximately $6.0 million, from approximately $6.1 million in fiscal year 2023 to approximately $0.1 million in administrative close-out costs in fiscal year 2024, as the program concluded during fiscal year 2023.
    - During fiscal year 2024, the County expended approximately $0.2 million more related to Hurricanes Matthew, Irma, and Dorian recovery than in the prior fiscal year. This increase was due to the completion of repairs in the current fiscal year in excess of similar activity in the prior fiscal year.
    - Approximately $0.2 million more was expended during fiscal year 2024, as compared with the prior fiscal year, on rapid re-housing programs funded through the Rapid Unsheltered Survivor Housing (RUSH) grant, which provides rental assistance and stabilization services to individuals and families who were affected by Hurricane Ian.
- In the human services function:
    - Low-Income Home Energy Assistance Program (LIHEAP) expenditures decreased by approximately $2.6 million, from $4.4 million in fiscal year 2023 to $1.8 million in fiscal year 2024, reflecting the expiration of supplemental COVID-19 relief funding and a return to standard program funding levels.
- In the culture/recreation function:
    - Beach sand recovery expenditures decreased by approximately $1.2 million, from approximately $2.2 million in fiscal year 2023 (primarily for emergency protective measures) to approximately $1.0 million in fiscal year 2024 (for engineering, design, and permitting of planned restoration projects).

- In the capital outlay classification:

  - Capital outlay expenditures for the Daytona Beach International Airport (DBIA) parcel 62 development project increased by approximately $3.9 million in fiscal year 2024 when compared to fiscal year 2023, as work substantially progressed to bring the airside parcel to shovel-ready status.

  - In fiscal years 2023 and 2024, the County faced significant impacts from Hurricanes Ian and Nicole, which made landfall on September 28, 2022, and November 10, 2022, respectively. Following presidential disaster declarations under the Stafford Act for both hurricanes, the County became eligible for reimbursement from the Federal Emergency Management Agency (FEMA) and the Florida Division of Emergency Management (FDEM) for emergency protective measures, debris removal, and repair of County assets.

    For fiscal year 2024, the County incurred capital outlay expenditures of approximately $3.3 million of which it expects to receive insurance proceeds of approximately $0.2 million, with a local match requirement of approximately $0.3 million, resulting in expected reimbursements from FEMA and FDEM of approximately $2.8 million. All of the approximately $3.3 million in capital outlay recovery expenditures represent increases versus the prior fiscal year activity, when no such capital outlay recovery expenditures were yet made related to Hurricanes Ian and Nicole.

  - Right-of-way acquisition expenditures for the Williamson Boulevard widening project from Strickland Range Road to Hand Avenue decreased capital outlay expenditures by approximately $2.3 million in fiscal year 2024, as this phase was completed in fiscal year 2023.

  - The County incurred approximately $1.7 million in capital outlay expenditures during fiscal year 2024 for the Amelia Avenue improvement project, which will enhance safety by converting the existing 4-lane road to a 3-lane configuration with dedicated left turn lanes. No expenditures were incurred for this project in the prior fiscal year; therefore, the entire amount represents an increase over the prior fiscal year.

  - The completion in fiscal year 2023 of seawall reconstruction and improvements that were damaged during Hurricane Matthew resulted in a decrease of approximately $1.6 million in expenditures when no such expenditures recurred in fiscal year 2024. This project had been delayed until the completion of the Veterans Memorial Bridge due to overlapping construction zones, with all work and associated expenditures of occurring in fiscal year 2023.

  - Capital outlay expenditures for the widening of Graves Avenue from Veterans Memorial Parkway to Kentucky Avenue decreased by approximately $1.4 million in fiscal year 2024, as the project was substantially completed in fiscal year 2023.

  - Capital outlay expenditures for the Old New York Avenue paved shoulders safety project in the DeLand area decreased by approximately $1.2 million in fiscal year 2024, as the project was substantially completed in fiscal year 2023.

  - Affordable housing development expenditures decreased by approximately $1.1 million in fiscal year 2024, as the prior year included Community Development Block Grant-funded land purchases that did not recur in the current year, decreasing capital outlay expenditures.

  - Expenditures decreased by approximately $1.1 million compared to the prior fiscal year due to the completion of the Ariel Canal project in fiscal year 2023, with no related expenditures occurring in fiscal year 2024.

  - The County incurred approximately $0.4 million in construction expenditures during fiscal year 2024 for the Veterans Memorial Plaza project, which will create a new public space to honor the service and sacrifices of our nation's veterans. No expenditures were incurred for this project in the prior fiscal year; therefore, the entire amount represents an increase in capital outlay expenditures.

  - Land acquisition expenditures for the planned roundabout at the intersection of Tomoka Farms Road and Pioneer Trail increased capital outlay expenditures by approximately $0.3 million as more required right-of-way was acquired in the current fiscal year when compared to the prior fiscal year.

- Design services commenced on the USS Lexington Boulevard extension project, with expenditures of approximately $0.2 million for initial engineering design and permitting work. The expenditures all represent an increase in capital outlay over the prior fiscal year.

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 2024.

In addition to the $107,468,931 provided by the federal government in the form of an advance, during fiscal year 2024 the fund earned $3,104,525 of investment income while 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' total $7,504,980. Except for a $900,000 transfer to the general fund during the current fiscal year, the remainder of $6,604,980 remains unspent as of the close of the fiscal year and represents the only source of fund balance for the fund. The $900,000 transfer from CLFRF interest was approved by County Council to appropriate funds for an affordable housing development incentive.

Both intergovernmental revenues and expenditures (net of interfund transfers not related to interest) in the fund totaled $14,314,628 for fiscal year 2024. Total cumulative grant expenditures from the fund total $62,756,685 for all fiscal years. The variance between the $107,468,931 received and $62,756,685 expended is $44,712,246 and is reported as unearned revenue of the fund. Both intergovernmental revenues and expenditures increased by $8,088,850 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	–	$6.0 million	$6.0 million
Premium pay pursuant to CLFRF regulations	$0.7 million	–	($0.7) million
Mental health programs	$0.6 million	$0.7 million	$0.1 million
Reimbursement of eligible COVID-caused medical and workers' compensation claims in the self-insurance fund	$3.1 million	–	($3.1) million
Broadband expansion partnership	–	$1.3 million	$1.3 million
Infrastructure projects:			
Water and sewer infrastructure	$0.6 million	$2.1 million	$1.5 million
Stormwater infrastructure	$0.9 million	$3.3 million	$2.4 million
Other expenses, including administration	$0.3 million	$0.9 million	$0.6 million
Total	**$6.2 million**	**$14.3 million**	$**8.1 million**

The changes in intergovernmental revenues and expenditures associated with each individual project are a result of different timelines for completion of the various projects. The projects were all approved by the County Council for use of the CLFRF funding in February 2022, with limited amendments occurring since the original approval. All projects under the CLFRF are one-time in nature, as the CLFRF is not a recurring revenue source.

CLFRF investment income decreased by approximately $0.7 million compared to the prior fiscal year due to the continued draw down of the grant funds provided in advance as the programs are executed, which provides less principal for investment.

Community development block grant – disaster recovery fund

The Community Development Block Grant – Disaster Recovery (CDBG-DR) fund accounts for the fiscal activity relating to the County's $328.9 million federal grant award. These funds, received directly from the federal government, support Hurricane Ian recovery efforts in the most impacted and distressed areas through disaster relief, infrastructure restoration, housing development, economic revitalization, and mitigation projects. The grant is being provided to the County by the federal government on a reimbursement basis and expected to have a total duration of six years from inception to completion of all projects.

Intergovernmental revenues totaled $2,642,953, consisting of $2,528,274 in grant eligible expenditures and $114,679 in reimbursement to the general fund for prior year eligible pre-award administrative expenditures. The fund also received $19,732 in charges for services, representing program income from required insurance proceed offsets for individuals receiving assistance. This program income will be utilized to offset future year expenditures and comprises the entirety of the fund balance at fiscal year-end. All activity represents an increase over the prior fiscal year due this being the first year of fiscal activity on the grant.

Road impact fees fund

The road impact fees fund accounts for the fiscal activity relating to the County's road impact fees and proportionate fair share agreements, which are capital charges and agreements that fund growth-related road needs. The fund's revenues of $34,400,985 exceeded its combined expenditures and transfers out ($7,094,303 and $6,548,967, respectively) by $20,757,715 for fiscal year 2024. See Note 4 to the financial statements for information on the interfund transfers, which were primarily done to fund debt service requirements in line with prior year transfers out. Additionally, for fiscal year 2024, an amount of $2,044,122 was transferred as grant match for the impact fee eligible Pioneer Trail and Tomoka Farms Road roundabout project. This transfer is one-time in nature, therefore is an increase transfers out for fiscal year 2024 when compared to fiscal year 2023.

Fund balance of the road impact fees fund increased from $85,852,753 as the beginning of the fiscal year to $106,610,468 as of the end of the fiscal year. Total revenues increased by $4,126,783, or 13.6 percent for fiscal year 2024 compared to fiscal year 2023 while expenditures increased by $1,324,000, or 22.9 percent for the same period.

Major increases or decreases in road impact fees fund revenues are explained as follows:

- Road impact fees and proportionate fair share developer agreements decreased during fiscal year 2024 associated with the net decline in development activity as compared to fiscal year 2023. The decrease in capital contribution revenues was approximately $0.1 million between the years.
- Across all funds, including the road impact fees fund, investment income continued its positive trajectory from fiscal year 2023 into fiscal year 2024. Interest income demonstrated substantial growth from fiscal year 2023 to fiscal year 2024, while offsetting realized losses remained consistent between the years. In accordance with generally accepted accounting principles, the County's investments are recorded at fair value. Unrealized gains on investment holdings, recorded as revenue under this requirement, increased significantly in fiscal year 2024 compared to fiscal year 2023. This increase reflects the natural appreciation of securities as they approach maturity, as securities previously recorded at reduced fair values due to interest rate increases gradually recover their value near maturity date. Total investment income reported on the financial statements represents the combined effect of interest income, realized losses, and unrealized gains. For the road impact fees fund, investment returns increased by approximately $3.9 million as compared to the prior fiscal year.
- The fund had an increase of approximately $0.4 million in miscellaneous revenues in connection with a reimbursement of prior year expenditures. The payment was received outside of the period of availability for the prior year financial statements under the modified accrual basis of accounting. Due to different bases of accounting, this variance only occurs at the fund reporting level.

Major increases or decreases in road impact fees fund expenditures are directly related to the variation in what projects are commenced, continued, or completed in each of the fiscal years. Major variances in the capital outlay expenditures of the road impact fees fund include the following:

- The Blue Lake Avenue extension project was completed in fiscal year 2024, with expenditures decreasing by approximately $2.4 million from the major construction activity occurring in fiscal year 2023.

- Construction on the Veterans Memorial Parkway widening project from the current four lanes to Rhode Island Avenue ramped up significantly in fiscal year 2024, increasing expenditures by approximately $2.0 million compared to minimal expenditures in the prior year.

- Right-of-way acquisition and preliminary design for the Dunn extension from Tomoka Farms to LPGA Boulevard began in fiscal year 2024, resulting in an increase of approximately $0.9 million in expenditures compared to the prior year.

- The Williamson Boulevard and Strickland Range intersection improvements project saw decreased activity, with expenditures declining by approximately $0.9 million as the construction phase of the project that began in fiscal year 2023 progressed toward completion.

- Construction of the Pioneer Trail at Sugar Mill Drive intersection improvements also began in fiscal year 2024, increasing expenditures by approximately $0.9 million compared to minimal expenditures in the prior year.

- Construction of the LPGA Boulevard at Clyde Morris Boulevard intersection project began in fiscal year 2024, increasing expenditures by approximately $0.7 million compared to minimal expenditures in the prior year.

- Design work for the Hand Avenue widening project from Clyde Morris Boulevard to LPGA Boulevard continued in fiscal year 2024, increasing expenditures by approximately $0.4 million compared to the prior year.

- The Orange Camp Road widening study from U.S. Highway 17/92 to MLK Boulevard was completed in fiscal year 2023, resulting in a decrease of approximately $0.3 million in fiscal year 2024.

Hospital directed payment program – local provider participation fund

The Hospital Directed Payment Program - Local Provider Participation Fund accounts for the fiscal activity related to special assessments levied on non-public hospitals to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida. The fund's revenues of $47,312,835 exceeded its expenditures of $45,129,872 by $2,182,963 for fiscal year 2024. After accounting for transfers out to other funds of $3,279, the net change in fund balance was $2,179,684. See Note 4 to the financial statements for information on the interfund transfers.

Fund balance increased from $1,403,637 at the beginning of the fiscal year to $3,583,321 as of the end of the fiscal year. The fund was reclassified from nonmajor to major status during fiscal year 2024, resulting in a "change to major fund" adjustment of $1,403,637 as noted in the Statement of Revenues, Expenditures and Changes in Fund Balances. Total revenues increased by $24,166,397, or 104.4 percent for fiscal year 2024 compared to fiscal year 2023 while expenditures increased by $23,394,993, or 107.6 percent for the same period.

The primary revenue source for this fund consists of special assessments totaling approximately $47.3 million from non-public hospitals in Volusia County, which increased by approximately $24.2 million from the prior fiscal year's amount of approximately $23.1 million. These assessments are based on a formula established by the County in accordance with state requirements and generate the local funding portion required for the Medicaid program enhancement. The significant increase was primarily due to the State's decision to expand the program's budget capacity, enabling a larger pool of supplemental Medicaid funding for participating hospitals.

The fund's major expenditure category is human services, with approximately $45.1 million in payments made to the State of Florida Agency for Healthcare Administration (AHCA) as part of the Intergovernmental Transfer (IGT) agreement. This represents an increase of approximately $23.4 million from the prior fiscal year's amount of approximately $21.7 million. These funds are matched with federal Medicaid dollars to provide enhanced reimbursement rates to participating hospitals for services provided to Medicaid patients. The expenditure increase directly corresponds to the increased assessment revenue and reflects the expanded program capacity implemented by the State.

The restricted fund balance of approximately $3.6 million is maintained to ensure stability in the program and to address timing differences between assessment collections and required state payments. The assessment for fiscal year 2024 was levied for participation in the State Fiscal Year (SFY) 2025 program.

The Hospital Directed Payment Program operates under authority granted by Florida Statutes and is designed to maximize federal healthcare funding flowing to eligible providers in the county, ultimately improving healthcare access for Medicaid beneficiaries while strengthening the financial position of participating hospitals.

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, 2024, and 2023

Proprietary Fund	2024	2023
Enterprise funds:		
Refuse disposal	$ 6,706,615	$ 4,552,320
Daytona Beach International Airport (DBIA)	28,060,799	31,945,916
VOTRAN transit services	5,545,050	3,951,724
Water and sewer utilities	48,079,155	39,109,723
Parking garage	186,749	(774,843)
Garbage collection	2,128,054	1,640,205
Total enterprise funds	**$ 90,706,422**	**$ 80,425,045**
Internal service funds	$ 19,305,819	$ 8,099,931

The net decrease in unrestricted net position of the enterprise funds was primarily due to the operating loss before depreciation expense of the VOTRAN transit services fund of approximately $9.0 million, net transfer out of the refuse disposal and DBIA funds of approximately $3.1 million, as well as consumption of unrestricted net position for capital assets of the DBIA, refuse disposal, and water and sewer utilities funds of approximately $11.6 million. These items were offset by combined operating income before depreciation expense of the water and sewer utilities, refuse disposal and parking garage funds of approximately $12.9 million, investment income (nonoperating revenue) of all enterprise funds of approximately $8.7 million, passenger and customer facility charges (nonoperating revenue) of the DBIA fund of approximately $2.2 million, and net transfers into the VOTRAN transit services fund of approximately $10.2 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 increase in unrestricted net position of the internal service funds was primarily due to combined operating income before depreciation expense of approximately $6.1 million, net transfers in of approximately $6.8 million, as well as combined non-operating income of approximately $6.0 million, which was offset by consumption of unrestricted net position for capital assets of approximately $7.8 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 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 $6.0 million. The County Council approved budget amendments that had the following effects on the budget of the general fund related to this:

o Reduce personnel expenditures in the corrections functional area	$6.0 million
o Transfer of those budgetary savings to the newly established ARPA transition fund, a sub-fund of the general fund for financial reporting purposes	Netted out for financial reporting purposes
o Transfer from the ARPA transition fund to the general funded road projects capital projects fund	$5.0 million
o Addition to reserves of the ARPA transition fund	$1.0 million

- Approximately $2.9 million in fund balance that was estimated to be available as a rollover from prior fiscal year for the economic development and emergency medical services (EMS) sub-funds of the general fund was in excess of the amount actually available. This variance was related to the timing of estimated expenditures, particularly for the purchase of a building to serve as a future EMS facility, which was purchased in fiscal year 2023, but was estimated in the budget as not occurring until fiscal year 2024. This over-appropriation of fund balance was corrected by reducing the budget for beginning fund balance and available reserves by this amount.

- Some of the project budgets in the ARPA transition fund (a sub-fund of the general fund) were transferred from reserves to the County Council approved purposes of the fund. When the budget was rolled over from fiscal year 2023 to 2024, the amounts were budgeted as reserves of the fund, so a budget amendment to decrease the reserves and establish the budgets in other current and capital outlay classifications was completed. A summary of the lines affected is as follows (amounts approximate):

    - Decrease in reserves $11.2 million
    - Increase in capital outlay expenditures $11.2 million

- The County Council approved a budget amendment to utilize $0.9 million in interest earned on the CLFRF for an affordable housing development incentive, increasing the budget for transfers into the general fund and expenditures in the housing and urban development functional area.

- During fiscal year 2024, the County purchased property adjacent to the courthouse in Daytona Beach for approximately $0.6 million. The purchase was made to preserve future expansion options for the courthouse facility. This one-time acquisition required a budget amendment in the general fund to increase capital outlay expenditures, and recognize transfers in from the federal and state grants fund, as prior year insurance proceeds from the loss of the nearby County administrative building at 250 N Beach Street were utilized to fund the purchase.

- As part of the year-end budget amendment, additional transfers out of approximately $3.4 million were budgeted to be provided to the health insurance self-insurance fund. The transfers out were sourced from the reserves of the general fund, and the transfer was needed to refill the reserve for incurred-but-not-paid expenses of the health insurance fund to statutorily-required levels.

- As part of the year-end budget amendment, additional transfers in of approximately $0.6 million were budgeted in the general fund. The source of the transfers was the federal and state grants fund, specifically Federal Emergency Management Agency (FEMA) public assistance grants related to Hurricanes Ian and Nicole. The transfers were needed to reimburse the general fund for prior years wages and benefits, as well as reimbursements for equipment use as determined pursuant to FEMA grant rules.

Final Budget compared to Actual

Actual revenues in the general fund were $15,050,265 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 four percent for early payment of property taxes. Most taxpayers pay early in order to take full advantage of the four percent discount; however, some taxpayers do not. Related to taxpayers not utilizing the full discount available to them, the County collected approximately $0.7 million in property taxes in excess of the budgeted amount. This additional amount collected represents approximately 0.4 percent of the full tax levy.

- Business tax receipt revenue in the general fund came in under the amount budgeted by approximately $0.2 million, due to the County Council's elimination of business tax receipts effective January 1, 2024. The budget was prepared before the County Council directed staff to explore, and ultimately approved, the elimination of the tax.

- For intergovernmental revenues:

    - State revenue sharing was approximately $0.9 million over budget due to increased state sales tax collections and other revenues distributed through statutory formula above initial estimates.

- In the adopted budget, the County originally planned to receive state-provided mass transit fuel tax refunds in the VOTRAN transit services fund. After legal review, it was determined to be permissive to deposit mass transit fuel tax refunds in the County's general fund, an option the County elected to take. Because the funds were not budgeted to be received in the general fund, the mass transit fuel tax refunds represent approximately $0.2 million of revenues in excess of the budgeted amount.

- For charges for services:

  - The County is responsible for the administration of the county-wide ambulance system. The County performs most of the ambulance transport trips directly but also contracts with willing municipalities for the provision of ambulance services on a closest-available-unit response basis. Regardless of whether the trip was performed in-house, or via a contracted municipality, all trips are billed by and under the name of the County. The County recognizes revenues for all billed trips and additionally recognizes an expense for all contracted third-party medical transport trips when payable to those municipalities. In total, ambulance services revenue exceeded the amount budgeted by approximately $3.5 million or about 13 percent. The variance from budget reflects both conservative revenue projections and higher-than-anticipated transport volumes.

  - Revenue from the Public Emergency Medical Transport (PEMT) program, operated by the State of Florida Agency for Healthcare Administration (AHCA), exceeded budget by approximately $0.8 million. This favorable variance reflects higher than anticipated supplemental reimbursements for Medicaid emergency medical transport trips due to increased State program funding.

  - 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 County, 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. For fiscal year 2024, a budget to actual variance of approximately $0.6 million occurred as the Clerk's office remitted significantly less than anticipated. The County had budgeted for this revenue based on historical remittances; however, the Clerk's office experienced a substantial decrease in recording fees and document stamp tax revenues collected during the fiscal year, combined with increased operational costs. These factors resulted in minimal excess fees, creating a $0.6 million negative variance against budgeted amounts.

  - The combined budget of the general fund includes the operations of the Tax Collector. Commission revenues for Tax Collector exceeded the Tax Collector's adopted budget by approximately $0.7 million.

  - Administrative cost recovery revenue pursuant to section 219.075(2), Florida Statutes, related to the Tax Collector's management of investments and deposits of the custodial property tax collection fund, exceeded budget by approximately $0.5 million. This variance resulted from implementing authorized deductions in fiscal year 2024, not included in original budget projections.

  - Revenue from the $30 surcharge on noncriminal traffic infractions and criminal violations, as permitted by section 318.18(14)(a), Florida Statutes, exceeded budget by approximately $0.3 million. This favorable variance is attributed to higher case volumes than projected during the budget development process.

  - The combined budget of the general fund includes the operations of the Property Appraiser. Billed charges for the Property Appraiser exceeded the office's adopted budget by approximately $0.2 million.

- In investment income:

  - Investment income exceeded budget by approximately $7.0 million. This variance consists of two components: approximately $2.5 million in higher than anticipated interest income, reflecting the County's conservative approach to investment income projections, and approximately $4.5 million in unrealized gains on investments. Unrealized gains are not included in the budget as they represent temporary market value fluctuations that may not be realized and can vary significantly based on market conditions and the timing of investment maturities. However, these gains are required to be recognized as revenue in the financial statements in accordance with generally accepted accounting principles, which require investments to be reported at fair value.

- In miscellaneous revenues:
    - Corrections phone call commissions exceeded budget by approximately $0.3 million due to an ongoing transition in accounting methodology. The variance reflects the consolidation of commission revenues into the general fund that were previously recorded across multiple funds. While phone commissions have historically been partially recorded in the general fund, budget expectations have not yet been fully aligned with this expanded accounting treatment.
    - The County typically does not budget significant amounts for proceeds from the sale of real property, as it cannot be predicted whether a sale of real property will occur in the next fiscal year at the time of budget adoption. Actual proceeds exceeded the budget by approximately $0.2 million. The property sales during the fiscal year consisted entirely of small lots that had been acquired through tax deed proceedings.
    - Four separate items contained in miscellaneous revenues exceeded the budget by approximately $0.1 million each, totaling approximately $0.4 million. These variances consist of the following: property lease revenue from agreements executed after budget development, increased pouring rights revenue that was not incorporated into budget projections, unbudgeted bank earnings credits from Constitutional Officers, and a combination of unbudgeted purchase card rebates and higher than anticipated e-payables rebates.

Actual expenditures in the general fund were $136,680,275 less than budgeted. Over half of the budgetary variance in expenditures was reported in reserves ($74,988,442), including the following:

- Approximately $41.4 million of the approximate $75.0 million in Generally Accepted Accounting Principles (GAAP) general fund reserves are budgeted in the budgetary sub-fund that the County treats as the general fund. 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.

- Approximately $21.5 million of the approximate $75.0 million in total reserves of the general fund are allocated across three sub-funds: $11.2 million in the emergency medical services sub-fund (rolled over annually for the same purposes), $10.1 million in the economic development sub-fund (one-time money rolling from year-to-year for potential County Council economic development incentives), and $0.2 million in the Homeless Initiatives sub-fund (expected to fund homeless shelters in fiscal year 2025).

- Approximately $12.0 million of the approximate $75.0 million in total reserves of the general fund are reported in the Coronavirus Relief Transition and American Rescue Plan Act (ARPA) Transition sub-funds of the general fund. The resources in these sub-funds are unrestricted in nature because they were transferred from general fund during prior fiscal years. The general fund transfers to these funds were made possible due to significant budgetary savings in the corrections division personnel expenditures during fiscal years 2020-2022. During those fiscal years, 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. The savings from this underutilization that was attributable to each of the federal grants were then transferred to these transition funds, to separately account for them. All balances in these sub-funds are rolled over in the next fiscal year to accomplish the projects previously established for which these one-time funds were allocated.

The County budgets lease and subscription-based information technology arrangement (SBITA) payments within operational budgets of functional areas using the assets, not in debt service classification. This creates offsetting variances: principal and interest components appear as variances in debt service lines (totaling approximately $2.2M), with corresponding opposite variances in functional areas (approximately $1.3 million in general government across judicial ($0.4M), information technology ($0.5M), business services ($0.1M), and Supervisor of Elections ($0.3M); approximately $0.6 million in public safety across Sheriff's Office ($0.2M), corrections ($0.1M), emergency medical services ($0.1M), and emergency medical administration ($0.2M); and approximately $0.3 million in human services for public health).It is noted that overall, the above variances related to leases and SBITA payments are offsetting, and therefore, do not contribute to the variance between overall expenditures and overall budget.

After consideration of the amount budgeted as reserves, the remaining approximately $61.7 million in expenditure variances as compared to the amount budgeted include the following amounts:

- Expenditures in the capital outlay classification were reported with approximately $39.7 million in budgeted yet unspent funds. When accounting for a $0.8 million classification variance (further detailed in the Supervisor of Elections bullet below), the gross budgets unspent for capital outlay expenditures are approximately $40.5 million. The unspent amount in this classification represents budgets in progress that will be almost entirely be automatically re-appropriated in the next fiscal year for the completion of the underlying projects pursuant to County ordinance.

- The legally separate Property Appraiser reported expenditures under budget of approximately $2.0 million (excluding reserves). Approximately $1.6 million of the variance was related to a supplemental appropriation by the County Council for a parcel mapping project that will be reappropriated annually until the project is completed. The remaining budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.

- For the combined general fund, budgeted yet unspent funds of the Tax Collector current expenditure classification total approximately $1.2 million. Of this amount, unspent funds of approximately $1.3 million are reported in the legally separate Tax Collector general fund, as illustrated in the supplemental sub-fund budget-to-actual schedule, offset by excess expenditures of approximately $0.1 million related to direct County expenditures on behalf of the Tax Collector. The Tax Collector budgetary variance was due to savings in personnel and operating expenditures versus the amount budgeted for this legally separate office.

- The Supervisor of Elections, a legally separate office, reported expenditures under budget by approximately $0.4 million. This consisted of $1.2 million in personnel and operating savings, offset by $0.8 million in excess capital outlay expenditures. These amounts are exclusive of the leasing variance described earlier of approximately $0.3 million.

- A budgeted contribution of approximately $2.3 million toward SunRail operations was not required in the current fiscal year, resulting in expenditures under budget for this amount. This variance occurred because the transition of financial responsibility from the Florida Department of Transportation to the five funding partners of the Central Florida Commuter Rail Commission, which governs SunRail, was delayed until January 1, 2025, subsequent to the budget adoption in June 2023.

- Budgeted yet unspent funds reported in the economic development sub-fund totaling approximately $1.8 million including the following significant amounts (amounts are approximate):

    - $1.2 million in awarded (encumbered) but unpaid funds for economic development incentives.
    - $0.2 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 ARPA Transition sub-fund total approximately $1.1 million, representing encumbered but unpaid contracts that will be re-appropriated next fiscal year.

- Expenditures on contracted municipality ambulance transports exceeded budget by approximately $0.7 million. This variance corresponds to the higher-than-anticipated transport volumes noted in the revenue section, as approximately 20 percent of all ambulance transports are performed by contracted municipal fire departments on behalf of the County. When these contracted units perform transports, the County must remit a portion of the collected revenue to the contracted municipality, resulting in both higher revenues and higher corresponding expenses than budgeted.

- Approximately $0.7 million in capital outlay expenditures for the commencement of leases and subscription-based information technology arrangements (SBITAs) was recorded without a corresponding budget. This expenditure above budget was offset by other financing sources of the same amount, also in excess of the amount budgeted.

After consideration of amounts unspent already explained above, the remaining unspent amount of actual expenditures less than budgeted is approximately $13.8 million and is spread across all functional areas of the general fund not already explained above. The variance consisted in part of approximately $8.2 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 $5.6 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, 2024 amounted to $1,286,427,283 (net of accumulated depreciation). This investment in capital assets includes land, easements, buildings, improvements other than buildings, leasehold improvements, equipment, intangibles, infrastructure, right-to-use assets, and construction in progress.

The current fiscal year net increase in the County's investment in capital assets net of accumulated depreciation was $37,364,761 or 3.0 percent ($38,406,537 or a 4.1 percent increase for governmental activities offset by a $1,041,776 or a 0.3 percent decrease for business-type activities). Gross capital assets (before depreciation) of the governmental activities increased by $75,623,234 in net, composed of new additions of $89,712,647 offset by transfers and disposals of $14,089,413. Gross capital assets (before depreciation) of the business-type activities increased by $14,848,369 in net, composed of new additions of $32,971,629 offset by transfers and disposals of $18,123,260. Accumulated depreciation, which offsets gross capital assets, increased by $37,216,697 and $15,890,145 for governmental and business-type activities, respectively.

County of Volusia, Florida
Capital Assets
(net of accumulated depreciation and amortization)
As of September 30, 2024, and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 247,652,376	$ 242,128,592	$ 55,927,478	$ 55,927,478	$ 303,579,854	$ 298,056,070
Easements	1,176,233	1,176,233	108,509	108,509	1,284,742	1,284,742
Intangibles	22,443,758	22,451,317	3,756,575	3,756,928	26,200,333	26,208,245
Buildings	192,694,958	176,868,076	18,600,805	19,904,059	211,295,763	196,772,135
Improvements other than buildings	78,312,237	77,358,547	165,026,688	163,120,218	243,338,925	240,478,765
Leasehold improvements	5,331,401	4,486,220	992,198	1,061,628	6,323,599	5,547,848
Equipment	91,240,762	75,961,315	31,047,197	29,368,784	122,287,959	105,330,099
Infrastructure	275,415,965	277,426,557	–	–	275,415,965	277,426,557
Right-to-use land and building	13,154,647	13,987,811	335,857	369,443	13,490,504	14,357,254
Right-to-use intangibles	1,312,186	1,859,270	684,832	615,884	1,997,018	2,475,154
Construction in progress	54,190,730	50,814,778	27,021,891	30,310,875	81,212,621	81,125,653
Total	**$ 982,925,253**	**$ 944,518,716**	**$ 303,502,030**	**$ 304,543,806**	**$ 1,286,427,283**	**$ 1,249,062,522**

Major capital asset purchases during the current fiscal year included the following:

Governmental activities

- The County purchased land with an existing building for the construction of the new Supervisor of Elections warehouse. The purchase price of the land and building was $8,839,842.
- The County purchased property adjacent to the courthouse in Daytona Beach for $542,785. The purchase was made to preserve future expansion options for the courthouse facility.
- The Marine Science Center had five separate projects that continued during the fiscal year: an education building addition with classrooms and remodeling, a turtle and aquarium commissary building, bird habitat expansion with a 650 square-foot raptor education exhibit, an artificial reef aquarium exhibit, and utility/sewer system upgrades to accommodate current usage and future expansions. Construction in progress at the beginning of the year was $570,710, with an additional $1,211,464 being paid during the current fiscal year. After capitalizing $632,719 for completed projects (turtle tank canopy and bird habitat expansion), the ending construction in progress was $1,149,455.

- At Daytona Beach International Airport (DBIA), the parcel 62 preparation project commenced during the fiscal year. This project will prepare the site for future development by performing mass grading between Bellevue Avenue and taxiways, creating a pad-ready site using fill from a new retention and flood mitigation pond. Current year spending and ending construction in progress totaled $3,886,057.
- Progress on the corrections west wing dormitory construction project continued during the fiscal year. Work involves replacement of the west wing structure with a new half dorm modeled on existing 2016 dorms. Construction in progress at the beginning of the year was $1,270,496, with an additional $4,202,879 being paid during the current fiscal year, resulting in ending construction in progress of $5,473,375.
- Construction of the Veterans Memorial Plaza project continued during the fiscal year. Plans include raised amphitheater seating, monuments, memorial plaques, a fire feature, military service branch flags, personalized pavers, decorative concrete, landscaping and lighting on the northwest side of Tom Staed Veterans Memorial Bridge. Construction in progress at the beginning of the year was $39,210, with an additional $416,830 being paid during the current fiscal year, resulting in ending construction in progress of $456,040.
- Design for a mosquito control complex commenced during the fiscal year. Plans involve design, permitting, and construction of a new facility to replace outdated, non-hardened buildings with modern facilities. Current year spending and ending construction in progress totaled $336,677.
- Completion of the Ocean Center lighting upgrade project occurred during the fiscal year. Updates replaced aging components and fixtures with LED lighting offering reduced operating costs, improved programming capabilities, and superior light quality. Construction in progress at the beginning of the year was $1,707,188, with an additional $137,723 being paid during the current fiscal year. This project achieved a finalized capital value of $1,844,911.
- Sun and Surf Park was completed during the fiscal year. Improvements included 70 parking spaces with ADA parking, an ADA beach access ramp, showers, bike racks, and a 15-foot-wide stamped concrete beachfront boardwalk with landscaping. Construction in progress at the beginning of the year was $624,900, with an additional $901,127 being paid during the current fiscal year. Final capital value achieved was $1,526,027.
- Major upgrades to the 800 MHz public safety radio system modernization project continued during the fiscal year. This initiative involves planning, design, and implementation of a modern P25 Phase II system to replace end-of-life equipment supporting over 9,000 radios used countywide. Construction in progress at the beginning of the year was $7,334,608, with an additional $1,997,160 being paid during the current fiscal year, resulting in ending construction in progress of $9,331,768.
- Construction of the new Medical Examiner Facility concluded during the fiscal year. The new facility included adequate morgue, autopsy and laboratory space, upgraded staff spaces and new customer areas. Construction in progress at the beginning of the year was $16,171,787, with an additional $1,346,407 being paid during the current fiscal year. Final capital value reached $17,518,194.
- Improvements to the International Speedway Boulevard beach ramp continued during the fiscal year. The project includes new hardscape, lighting, landscaping, utilities and replacement of the existing restroom. Construction in progress at the beginning of the year was $95,294, with an additional $822,026 being paid during the current fiscal year, resulting in ending construction in progress of $917,320.
- Development of the River to Sea Loop Trail phases one through three progressed during the fiscal year. Work encompasses phase one from Lake Beresford Park North to Old New York Avenue, phase two from Old New York Avenue to SR-44, and phase three from SR-44 north to the current trail end, all on the west side of DeLand. Construction in progress at the beginning of the year was $722,451, with an additional $484,866 being paid during the current fiscal year, resulting in ending construction in progress of $1,207,317.
- The Lake Monroe stormwater improvement and baffle boxes project continued during the fiscal year. Installation involves nutrient separating baffle boxes with sorption media up flow filters to reduce nutrients in the St. Johns River system. Construction in progress at the beginning of the year was $86,850, with an additional $479,857 being paid during the current fiscal year, resulting in ending construction in progress of $566,707.
- Work on the Pooser Pond stormwater improvements project advanced during the fiscal year. Efforts focus on mitigating flooding conditions and removing nutrient loading into the Blue Spring priority focus area by constructing a pump station and forcemain to a nutrient reducing treatment system. Construction in progress at the beginning of the year was $94,349, with an additional $214,936 being paid during the current fiscal year, resulting in ending construction in progress of $309,285.

- Completion of the Clyde Morris Boulevard stormwater improvements project occurred during the fiscal year. Work involved lining stormwater pipes between SR-421 and SR-400 to prevent failure of aging drainage infrastructure. Construction in progress at the beginning of the year was $374,428, with an additional $829,719 being paid during the current fiscal year. Final capital value reached $1,204,147.
- Renovations for the Tax Collector Deltona DMV leasehold improvement project finished during the fiscal year. Development created a 6,840 square-foot one-stop location for tag, title, driver license and property tax transactions. Construction in progress at the beginning of the year was $1,019,292, with an additional $62,176 being paid during the current fiscal year. Final capital value totaled $1,081,468.
- Updates to the criminal justice information system CAD and RMS software upgrade project continued during the fiscal year. Modernization upgrades end-of-life computer aided dispatch and records management systems used by over 30 public safety agencies. Construction in progress at the beginning of the year was $4,062,310, with an additional $166,924 being paid during the current fiscal year, resulting in ending construction in progress of $4,229,234.
- Implementation of the Buckingham exfiltration system and stormwater improvement project progressed during the fiscal year. Work involves replacing existing pipe with an exfiltration trench, installing a weir structure, and retrofitting the Halifax River outfall with a nutrient separating baffle box to reduce nutrients. Construction in progress at the beginning of the year was $59,350, with an additional $481,410 being paid during the current fiscal year, resulting in ending construction in progress of $540,760.
- The Southeast Regional Water Reclamation Facility expansion project continued during the fiscal year. This split-funded project will expand treatment capacity from 600,000 to 1,200,000 gallons per day and upgrade to advanced wastewater treatment processes. The governmental activities (grant) funded portion had construction in progress of $263,367 at the beginning of the year, with additional costs of $183,093 during the current fiscal year, resulting in ending construction in progress of $446,460.
- Construction at the Southwest Regional Water Reclamation Facility expansion project advanced during the fiscal year. This split-funded project will expand wastewater treatment capacity from approximately 2.7 to 4.5 million gallons per day and reclaimed storage from approximately 4.5 to 9.5 million gallons to meet growth demands and accommodate septic remediation strategies. The governmental activities (grant) funded portion had construction in progress of $174,112 at the beginning of the year, with additional costs of $1,874,118 during the current fiscal year, resulting in ending construction in progress of $2,048,230.
- The Tomoka Farms Road Landfill southeast expansion stormwater management system design/build project continued during the fiscal year. This split-funded project involves building a stormwater conveyance system for the new waste cell at the Tomoka Landfill to prevent surface runoff from contacting waste and becoming leachate, protecting the Tomoka River headwaters. The project is the first phase of developing a 271-acre landfill area that will provide over 100 years of disposal capacity. The governmental activities (grant) funded portion of this project had current year spending and ending construction in progress totaling $1,405,085.
- The County purchased right-of-way for various infrastructure projects totaling $1,660,277 during the fiscal year.
- Construction of infrastructure assets not yet completed totaled $14,399,226 at the close of the fiscal year, an increase of $1,179,378 from the prior fiscal year, most notably including the following activity:
    - The Beresford Avenue extension from Blue Lake Avenue to Kepler Road project continued during the fiscal year. The project will construct a new 2-lane road extension and reconstruct the Beresford Avenue–Blue Lake Avenue intersection, with the developer constructing the eastern portion as part of their development. Construction in progress at the beginning of the year was $224,938, with an additional $184,351 being paid during the current fiscal year, resulting in ending construction in progress of $409,289.
    - The Blue Lake Avenue extension project was completed during the fiscal year. Construction in progress at the beginning of the year was $2,057,924, with an additional $727,965 being paid during the current fiscal year. The project achieved a finalized capital value of $2,785,889.
    - The Williamson Boulevard and Strickland Range Road intersection improvements project continued during the fiscal year. The project includes widening of Williamson Boulevard, adding a new leg of Strickland Range Road to the west of the intersection, and installing a new traffic signal at this currently unsignalized intersection. Construction in progress at the beginning of the year was $2,547,433, with an additional $1,497,783 being paid during the current fiscal year, resulting in ending construction in progress of $4,045,216.

- The Dunn Avenue extension project commenced during the fiscal year. The project will extend Dunn Avenue from its current termination west of the I-95/Tomoka Farms Road overpass east to LPGA Boulevard, including a new bridge over the Tomoka River. Current year spending and ending construction in progress totaled $877,479.
- The Sugar Mill Drive curve reconstruction project was completed during the fiscal year. The project addressed settling issues on the southern curve of Sugar Mill Drive and included driveway and turn lane improvements. The project achieved a finalized capital value of $1,637,722.
- The Old New York Avenue paved shoulders project was completed during the fiscal year. The project included constructing safety-related road improvements from the Railroad/DeLand Amtrak station to SR-44, adding five-foot-wide paved shoulders and resurfacing the existing pavement. The project achieved a finalized capital value of $1,637,503.
- The LPGA Boulevard and Clyde Morris Boulevard intersection improvements project continued during the fiscal year. The project includes adding a second northbound left turn lane, a second eastbound left turn lane, a westbound right turn lane, new mast arm signals, and an extension of the LPGA Boulevard canal box culvert. Construction in progress at the beginning of the year was $310,768, with an additional $1,243,935 being paid during the current fiscal year, resulting in ending construction in progress of $1,554,703.
- The Amelia Avenue safety improvements project continued during the fiscal year. The project involves improvements from Voorhis Avenue to Ohio Avenue, including reducing the roadway from four to three lanes, intersection improvements at SR-44 and Ohio Avenue, and adding eight-foot-wide sidewalks with ADA improvements. Construction in progress at the beginning of the year was $363,360, with an additional $1,869,779 being paid during the current fiscal year, resulting in ending construction in progress of $2,233,139.
- The Veterans Memorial Parkway extension project was completed during the fiscal year. Construction in progress at the beginning of the year was $160,240, with an additional $2,264,671 being paid during the current fiscal year. The project achieved a finalized capital value of $2,424,911.
- The Graves Avenue project was completed during the fiscal year. The project included adding a continuous turn lane between Kentucky Avenue and Veterans Memorial Parkway, adding a second left turn lane from westbound Graves Avenue to southbound Veterans Memorial Parkway, and extending the existing southbound Kentucky Avenue right turn lane. The project achieved a finalized capital value of $1,647,867.
- The Pioneer Trail and Sugar Mill Drive intersection project continued during the fiscal year. The project will add a traffic signal and left turn lanes in each direction to increase intersection capacity and improve operation and safety. Construction in progress at the beginning of the year was $178,525, with an additional $941,910 being paid during the current fiscal year, resulting in ending construction in progress of $1,120,435.
- The Orange Camp Road roundabout improvements project commenced during the fiscal year. The project includes modifications to the Orange Camp Road and Martin Luther King Jr. Beltway roundabout, adding overhead directional signs for each of the four legs and additional curbing. Current year spending and ending construction in progress totaled $280,372.
- The USS Lexington Boulevard extension project commenced during the fiscal year. The project will extend USS Lexington Boulevard from Bellevue Avenue south to the access to the Amazon distribution driveway. Current year spending and ending construction in progress totaled $254,370.
- Traffic signal modernization projects were conducted at six different locations during the fiscal year. Construction in progress at the beginning of the year was $258,996, with an additional $1,105,598 being paid during the current fiscal year. After capitalizing $48,407, the ending construction in progress was $1,316,187.

- The Sheriff's Office equipment additions included a helicopter ($9,005,791), 150 vehicles ($7,874,941), 200 computers ($351,871), eight trailers ($79,244) and $1,458,579 in other equipment.
- Equipment purchases for governmental activities included 16 pieces of heavy equipment ($1,365,100), 106 vehicles ($8,025,125), 1,083 computers ($1,836,737), 33 generators ($481,593), 108 communication radios ($1,187,093), six utility vehicles ($49,998), 12 trailers ($158,422), and 110 new pieces of EMS medical equipment [e.g., stretchers, portable x-ray system, CPR assist devices, portable and non-portable ventilators, IV pumps] ($1,175,338). Equipment purchases also included $3,896,263 in other equipment.

Business-type activities

- The Daytona Beach International Airport (DBIA) terminal emergency generator project was completed during the fiscal year. The project provided backup power capability by upgrading existing electrical systems and adding a redundant generator to ensure continuous DBIA operations during power outages. The project achieved a finalized capital value of $4,085,534. Construction in progress at the beginning of the year was $3,303,615, with an additional $781,919 being paid during the current fiscal year.
- The Daytona Beach International Airport (DBIA) runway 7L-25R LED lighting conversion project commenced during the fiscal year. The project replaces the runway's 15-year-old incandescent edge lighting system with modern energy-efficient LED fixtures. Current year spending and ending construction in progress totaled $805,015.
- The Daytona Beach International Airport (DBIA) security system upgrade project continued during the fiscal year. The project addresses the end-of-life current system by implementing a new system designed to effectively manage security risks and mitigate potential emerging threats. Current year costs totaled $5,333,231 being added to prior years outlays of $9,690,942 to end the year with construction in progress of $15,024,173.
- The Daytona Beach International Airport (DBIA) parking and circulation improvements project was completed during the fiscal year. The multi-phase project included milling and overlay of parking areas, LED lighting fixtures with automatic controls, wayfinding directional signage, and ticketing canopy structures. The project achieved a finalized capital value of $2,398,074. Construction in progress at the beginning of the year was $2,323,118, with an additional $74,956 being paid during the current fiscal year.
- The VOTRAN transit services on-board radio equipment replacement project commenced during the fiscal year. The project replaces end-of-life equipment no longer supported by manufacturers, upgrading fixed route and paratransit vehicles with new Avail Technologies communication systems that provide real-time vehicle tracking, automated passenger counting, and enhanced dispatch capabilities. Current year costs totaled $1,249,484, which is reported as construction in progress at the close of the fiscal year.
- The Fort Florida Road water, sewer, and reclaimed water line project continued during the fiscal year, with $28,077 of current year work completed. When added to $1,534,667 in beginning construction in progress, ending construction in progress totaled $1,562,744.
- The Oak Hill water storage and pump station project continued during the fiscal year. The project includes a two-million-gallon potable water storage tank, high service pump station, and associated infrastructure to enhance water quality and fire flow protection. Current year costs totaled $552,415, which when added to beginning construction in progress of $176,167, resulted in ending construction in progress of $728,582.
- The Southeast Regional Water Reclamation Facility expansion project continued during the fiscal year. This split-funded project will expand treatment capacity from 600,000 to 1,200,000 gallons per day and upgrade to advanced wastewater treatment processes. The enterprise fund portion had beginning construction in progress of $233,335, with current year costs of $844,771, resulting in ending construction in progress of $1,078,106.
- The DeLeon Springs utility extension project was completed with a finalized capital value of $10,490,689. Construction in progress at the beginning of the year was $10,294,863, with an additional $195,826 being paid during the current fiscal year. The project, which provides residents and businesses an alternative to wells and septic tanks to help reduce nitrogen levels in the spring, was capitalized upon completion and then immediately transferred to the City of DeLand as the area is within their utility service area. Note that this transfer resulted in a net reduction to the County's capital assets versus the prior year of $10,294,863, the beginning construction in progress amount.
- The Oak Hill U.S. 1 utility extensions project continued during the fiscal year. The project includes over 6,000 linear feet of water distribution mains and hydrants along U.S. 1, plus additional extensions along River Road. Current year costs totaled $2,799,163, which when added to beginning construction in progress of $267,558, resulted in ending construction in progress of $3,066,721.
- The Tomoka Farms Road Landfill southeast expansion stormwater management system design/build project continued during the fiscal year. This split-funded project involves building a stormwater conveyance system for the new waste cell at the Tomoka Landfill to prevent surface runoff from contacting waste and becoming leachate, protecting the Tomoka River headwaters. The project is the first phase of developing a 271-acre landfill area that will provide over 100 years of disposal capacity. The enterprise fund portion had beginning construction in progress of $859,695, with current year costs of $968,968, resulting in ending construction in progress of $1,828,663.

- Contributed infrastructure was accepted from developers adding $7,986,859 to the County's water and sewer systems.
- The West Volusia Transfer Station entrance improvements and new truck scale project was completed with a finalized capital value of $1,620,271. The project enhanced operational efficiency by widening the entrance drive to accommodate an additional inbound scale and shifted bypass lane, along with relocating the entrance gate to better manage increased waste truck traffic. Construction in progress at the beginning of the year was $790,965, with an additional $829,306 being paid during the current fiscal year.
- Major equipment purchases for business-type activities included two generators in the water and sewer utilities activity $139,734, heavy and other equipment for the DBIA $239,022, nine transit buses and one large truck for the VOTRAN transit services $5,971,329, four pieces of heavy equipment, along with three trailers in the solid waste activity $2,038,084.

Additional information on the County's capital assets can be found in Note 7 on pages 164-166 of this report.

Long-term bonded debt and note payable

At the end of fiscal year 2024, the County's total long-term bonded debt and notes payable outstanding, before issuance premiums, amounted to $72,622,220. At September 30, 2024, this amount only includes bonds secured by specified revenue sources (i.e., revenue bonds) and notes payable.

County of Volusia, Florida
Outstanding Debt
Revenue and Notes Payable
As of September 30, 2024, and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenue bonds	$ 39,260,000	$ 46,540,000	$ –	$ –	$ 39,260,000	$ 46,540,000
Notes payable	20,816,333	17,943,611	12,545,887	14,680,489	33,362,220	32,624,100
Total	**$ 60,076,333**	**$ 64,483,611**	**$ 12,545,887**	**$ 14,680,489**	**$ 72,622,220**	**$ 79,164,100**

The County incurred new debt during fiscal year 2024 through a State Infrastructure Bank (SIB) loan that was approved in connection with 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. During fiscal year 2024, the County made additional draws on this loan totaling $5,485,261. As of September 30, 2024, total loan proceeds of $11,192,873 have been disbursed with the final draw of $46,693 scheduled to occur in fiscal year 2025.Overall, the County's outstanding debt, before issuance premium, decreased by $6,541,880 (, or 8.3 percent, during fiscal year 2024. The key factors in this decrease were regularly scheduled principal retirements totaling $12,027,141 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 167-170 of this report.

Other Matters of Significance

In developing the fiscal year 2025 budget, the County Council considered many factors including the following major components:

- General fund taxable property values increased by 10.8 percent to approximately $61.0 billion with 8.2 percent of this increase from reassessments and 2.6 percent from new construction. For fiscal year 2025, the County adopted a millage rate of 3.2007 for the general fund, a decrease of 0.1951 mills, or 5.7 percent from the prior year rate. Maintaining the fiscal year 2024 millage rate of 3.3958 (known as a "flat rate") would have increased general fund property taxes by approximately $19.1 million over the prior fiscal year. This rate reduction resulted in approximately $11.4 million less revenue than what a flat rate would have generated. Despite the lower rate, property value increases applied at the reduced rate still produced additional revenue of approximately $7.7 million compared to the prior fiscal year, with $4.5 million attributable to new construction added to the tax roll.

- Law enforcement fund taxable property values increased by the same percentages and amounts as the general fund. For fiscal year 2025, the County adopted a millage rate sufficient to fully fund the Sheriff's Office budget request of the County Council, of 1.5994, which was an increase of 0.1453 mills, or ten percent from the prior year rate. Combined with property value increases, the increased rate generated increased revenue versus the prior fiscal year of approximately $16.7 million, with $2.2 million of the increase coming from new construction added to the tax roll.
- In the budgetary general fund, the following significant areas of external expense totaled to a net increased funding demand of approximately $10.5 million or 14.5 percent over the prior year:

Item	Fiscal Year 2024 Adopted Budgetary General Fund	Fiscal Year 2025 Adopted Budgetary General Fund
Tax Collector commissions	$ 10,772,504	$ 12,421,705
Property Appraiser commissions	12,284,145	13,147,530
Supervisor of Elections budget request	6,820,711	8,014,295
Clerk of the Circuit Court budget request	3,728,051	3,441,807
Court support and required local funding for the State of Florida Department of Juvenile Justice	17,558,328	20,095,101
Required local contribution to State Medicaid funding	8,280,297	9,197,595
Florida Department of Health	2,796,342	2,650,774
SunRail operations and maintenance	2,299,382	5,633,117
Community Redevelopment Agencies payments	7,436,048	7,834,940
Total, major external expenses of the general fund	**$ 71,975,808**	**$ 82,436,864**

These funding demands increasing by approximately $10.5 million consumed all of the property tax revenue increases of approximately $7.7 million, leaving the gap of approximately $2.8 million to be made up by budgetary reductions within the internally controlled County budgets within the general fund.

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 website http://www.volusia.org/finance.

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BASIC FINANCIAL STATEMENTS

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
September 30, 2024

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Equity in pooled cash and investments	$ 731,716,199	$ 112,520,372	$ 844,236,571	$ -
Cash and cash equivalents outside pool	96,905,097	80,265	96,985,362	9,644,253
Investments outside pool	-	-	-	2,004,585
Restricted:				
Equity in pooled cash and investments	-	2,762,593	2,762,593	-
Cash and cash equivalents outside pool	-	28,801,194	28,801,194	-
Receivable	-	216,589	216,589	-
Prepaid items	-	1,938,000	1,938,000	-
Accounts receivable, net	32,167,160	6,901,885	39,069,045	2,180
Accrued interest receivable	9,130,054	-	9,130,054	-
Leases receivable	876,144	76,752,591	77,628,735	-
Employee receivable	9,553	-	9,553	-
Taxes receivable	2,565,252	-	2,565,252	-
Notes receivable, net	2,216,753	-	2,216,753	-
Special assessments receivable - current	47,292,111	-	47,292,111	-
Due from component units	724,871	-	724,871	-
Due from primary government	-	-	-	4,053
Due from other governments	43,419,204	8,179,064	51,598,268	265,089
Internal balances	(4,252,991)	4,252,991	-	-
Inventories	3,411,606	1,192,627	4,604,233	-
Prepaid items	4,248,974	462,904	4,711,878	54,127
Deposits	225,000	10,000	235,000	-
Real estate held for sale	392,559	-	392,559	-
Net pension asset	5,580,770	-	5,580,770	-
Capital assets:				
Nondepreciable:				
Land	247,652,376	55,927,478	303,579,854	-
Easements	1,176,233	108,509	1,284,742	-
Intangibles	22,020,746	917,511	22,938,257	-
Construction in progress	54,190,730	27,021,891	81,212,621	-
Depreciable:				
Buildings	412,341,625	49,849,346	462,190,971	-
Improvements other than buildings	136,614,933	427,289,789	563,904,722	-
Equipment	248,687,520	86,455,503	335,143,023	6,315,501
Leasehold improvements	7,591,790	1,387,642	8,979,432	39,436
Infrastructure	665,041,576	-	665,041,576	-
Right-to-use land and building	17,973,046	436,615	18,409,661	-
Intangibles	453,228	2,839,417	3,292,645	-
Right-to-use intangibles	2,977,544	1,363,531	4,341,075	-
Less: accumulated depreciation	(833,796,094)	(350,095,202)	(1,183,891,296)	(5,692,510)
Total assets	1,959,553,569	547,573,105	2,507,126,674	12,636,714
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	113,776,290	6,145,462	119,921,752	257,972
Deferred outflows related to OPEB	967,378	-	967,378	2,963,405
Unamortized charges on debt refundings	1,221,075	-	1,221,075	-
Unamortized asset retirement obligations	1,352,426	676,981	2,029,407	-
Total deferred outflows of resources	117,317,169	6,822,443	124,139,612	3,221,377
LIABILITIES				
Accounts and contracts payable	75,154,738	6,107,241	81,261,979	303,331
Accrued liabilities	13,623,823	1,382,507	15,006,330	660,521
Due to component units	4,053	-	4,053	-
Due to primary government	-	-	-	724,871
Due to other governments	5,717,946	181,611	5,899,557	2,757,330

(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, 2024

	Primary Government			
	Governmental Activities	**Business-type Activities**	**Total**	**Component Units**
LIABILITIES (continued)				
Accrued interest payable	560,770	81,708	642,478	-
Current liabilities payable from restricted assets:				
Accrued interest payable	-	29,320	29,320	-
Deposits	1,670,098	586,346	2,256,444	1,951,517
Unearned revenue	60,147,672	435,617	60,583,289	-
Non-current liabilities:				
Due within one year:				
Advance rents	-	79,045	79,045	-
Notes payable	855,000	1,243,600	2,098,600	-
Compensated absences payable	14,406,278	950,025	15,356,303	605,030
Estimated claims payable	8,968,038	-	8,968,038	-
Leases payable	1,438,396	26,672	1,465,068	-
IT subscriptions payable	596,027	368,243	964,270	-
Bonds payable	2,970,000	-	2,970,000	-
Asset retirement obligations	122,800	147,360	270,160	-
Pollution remediation payable	66,125	18,199	84,324	-
Total OPEB liability	3,252,875	-	3,252,875	20,313
Net pension liability	237,388	14,489	251,877	14,991
Due in more than one year:				
Advance rents	-	1,580,900	1,580,900	-
Notes payable	19,961,333	11,302,287	31,263,620	-
Compensated absences payable	24,127,277	1,607,929	25,735,206	1,026,230
Estimated claims payable	13,538,962	-	13,538,962	-
Leases payable	12,423,186	339,635	12,762,821	-
IT subscriptions payable	733,426	322,025	1,055,451	-
Bonds payable	36,290,000	-	36,290,000	-
Asset retirement obligations	2,429,580	1,112,403	3,541,983	-
Pollution remediation payable	-	54,596	54,596	-
Landfill closure costs payable	-	43,810,469	43,810,469	-
Total OPEB liability	29,140,604	-	29,140,604	547,825
Net pension liability	313,814,436	13,291,183	327,105,619	13,912,619
Total liabilities	642,250,831	85,073,410	727,324,241	22,524,578
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	66,645,674	3,809,397	70,455,071	550,267
Deferred inflows related to OPEB	10,670,811	-	10,670,811	1,898,169
Deferred inflows related to leases	829,745	74,040,390	74,870,135	-
Total deferred inflows of resources	78,146,230	77,849,787	155,996,017	2,448,436
NET POSITION				
Net investment in capital assets	918,646,030	289,675,075	1,208,321,105	662,427
Restricted:				
Public safety functions	16,164,494	-	16,164,494	-
Environmental and stormwater management	37,981,893	-	37,981,893	-
Transportation construction and operation	170,299,735	-	170,299,735	-
Housing, tourism, and economic programs	31,873,822	-	31,873,822	-
Social services and community programs	39,580,812	-	39,580,812	-
Library, parks, and cultural programs	82,019,338	-	82,019,338	-
Debt service principal and interest	3,035,433	172,439	3,207,872	-
Passenger facility charges program	-	2,393,105	2,393,105	-
Equipment replacement	-	384,319	384,319	4,876,054
Maintenance and operations	-	1,938,000	1,938,000	-
Payment of pension benefits	5,580,770	-	5,580,770	-
Unrestricted	51,291,350	96,909,413	148,200,763	(14,653,404)
Total net position	$ 1,356,473,677	$ 391,472,351	$ 1,747,946,028	$ (9,114,923)

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, 2024

FUNCTIONS / PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 97,346,625	$ 14,074,300	$ 119,318	$ 8,995
Public safety	298,755,853	69,255,159	16,141,179	1,999,436
Physical environment	18,550,150	2,369,735	14,519,532	1,105,426
Transportation	48,373,842	1,879,604	11,818,085	36,441,730
Economic environment	39,939,225	156,852	16,380,890	3,170,593
Human services	76,013,854	519,587	59,158,887	36,828
Culture/recreation	66,527,819	13,053,880	5,220,343	6,371,979
Interest on long-term debt	2,659,806	-	216,279	-
Total governmental activities	648,167,174	101,309,117	123,574,513	49,134,987
Business-type activities:				
Refuse disposal	29,276,808	29,179,120	80,335	-
Daytona Beach International Airport	24,358,578	13,096,448	4,474,290	1,636,978
VOTRAN transit services	36,253,329	3,406,208	19,983,335	7,225,477
Water and sewer utilities	31,321,784	23,128,260	25,000	12,702,686
Parking garage	2,070,091	3,597,519	-	-
Garbage collection	12,564,755	12,728,833	-	1,498
Total business-type activities	135,845,345	85,136,388	24,562,960	21,566,639
Total primary government	$ 784,012,519	$ 186,445,505	$ 148,137,473	$ 70,701,626
Component units:				
Clerk of the Circuit Court	$ 22,861,932	$ 16,689,262	$ 4,751,320	$ -
Volusia County Law Library	939,564	38,978	-	-
Total component units	$ 23,801,496	$ 16,728,240	$ 4,751,320	$ -

(continued)

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Activities (concluded)
For the Fiscal Year Ended September 30, 2024

FUNCTIONS / PROGRAMS	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Primary government:				
Governmental activities:				
General government	$ (83,144,012)	$ -	$ (83,144,012)	
Public safety	(211,360,079)	-	(211,360,079)	
Physical environment	(555,457)	-	(555,457)	
Transportation	1,765,577	-	1,765,577	
Economic environment	(20,230,890)	-	(20,230,890)	
Human services	(16,298,552)	-	(16,298,552)	
Culture/recreation	(41,881,617)	-	(41,881,617)	
Interest on long-term debt	(2,443,527)	-	(2,443,527)	
Total governmental activities	(374,148,557)	-	(374,148,557)	
Business-type activities:				
Refuse disposal	-	(17,353)	(17,353)	
Daytona Beach International Airport	-	(5,150,862)	(5,150,862)	
VOTRAN transit services	-	(5,638,309)	(5,638,309)	
Water and sewer utilities	-	4,534,162	4,534,162	
Parking garage	-	1,527,428	1,527,428	
Garbage collection	-	165,576	165,576	
Total business-type activities	-	(4,579,358)	(4,579,358)	
Total primary government	(374,148,557)	(4,579,358)	(378,727,915)	
Component units:				
Clerk of the Circuit Court				$ (1,421,350)
Volusia County Law Library				(900,586)
Total component units				(2,321,936)
General revenues:				
Property tax	371,313,376	-	371,313,376	-
Sales tax	27,603,009	-	27,603,009	-
Public service tax	11,533,381	-	11,533,381	-
Gas tax	19,675,242	-	19,675,242	-
Tourist and convention development taxes	32,922,219	-	32,922,219	-
State revenue sharing not restricted to specific programs	13,896,237	-	13,896,237	-
Intergovernmental revenues not restricted to specific programs	1,473,409	-	1,473,409	919,532
Investment income / (loss)	27,183,295	8,673,051	35,856,346	63,259
Miscellaneous	2,783,878	210,867	2,994,745	22,097
Transfers	(6,892,921)	6,892,921	-	-
Total general revenues and transfers	501,491,125	15,776,839	517,267,964	1,004,888
Change in net position	127,342,568	11,197,481	138,540,049	(1,317,048)
Net position - beginning	1,229,131,109	380,274,870	1,609,405,979	(7,797,875)
Net position - ending	$ 1,356,473,677	$ 391,472,351	$ 1,747,946,028	$ (9,114,923)

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

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2024

	General Fund	Law Enforcement	Federal and State Grants
ASSETS			
Equity in pooled cash and investments	$ 152,106,102	$ 7,908	$ 13,434,526
Cash and cash equivalents outside of pool	16,159,639	6,570,731	-
Accounts receivable, net	11,213,210	325,169	25,248
Accrued interest receivable	9,130,054	-	-
Employee receivable	9,553	-	-
Taxes receivable	609,847	46,457	-
Notes receivable, net	-	-	628,326
Leases receivable	90,226	-	-
Special assessments receivable - current	-	-	-
Due from other funds	27,436,174	2,077,527	-
Due from component units	724,871	-	-
Due from other governments	1,746,277	240,239	28,987,428
Advances to other funds	-	-	-
Inventories	524,326	307,421	-
Prepaid items	-	-	185,839
Real estate held for sale	-	-	103,253
Total assets	$ 219,750,279	$ 9,575,452	$ 43,364,620
LIABILITIES			
Accounts and contracts payable	$ 12,343,667	$ 2,929,751	$ 3,314,128
Accrued liabilities	9,459,370	4,086,609	-
Due to other funds	1,819,958	5,723	14,667,700
Due to component units	814	-	1,233
Due to other governments	4,768,407	140,629	374,077
Deposits	123,576	-	432,092
Unearned revenue	6,428	-	1,443,293
Total liabilities	28,522,220	7,162,712	20,232,523
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	499,430	57,907	-
Unavailable revenues - other	73,234	-	-
Deferred inflows related to leases	82,682	-	-
Total deferred inflows of resources	655,346	57,907	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2024

	General Fund	Law Enforcement	Federal and State Grants
FUND BALANCES			
Non-spendable:			
Inventories	$ 524,326	$ 307,421	$ -
Prepaid items	-	-	185,839
Advances	-	-	-
Employee receivable	9,553	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	2,354,833	94,766
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	4,041,755
Housing, tourism, and economic programs	-	-	18,088,289
Social services and community programs	-	-	3
Library, parks, and cultural programs	-	-	875,762
Debt service principal and interest	-	-	-
Committed for:			
Library, parks, and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	178,776,994	-	-
Capital projects	-	-	-
Unassigned	11,261,840	(307,421)	(154,317)
Total fund balances	190,572,713	2,354,833	23,132,097
Total liabilities, deferred inflows of resources, and fund balances	$ 219,750,279	$ 9,575,452	$ 43,364,620

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2024

	Coronavirus Local Fiscal Recovery Fund	CDBG-DR	Road Impact Fees
ASSETS			
Equity in pooled cash and investments	$ -	$ -	$ 107,873,639
Cash and cash equivalents outside of pool	59,344,918	-	-
Accounts receivable, net	-	-	-
Accrued interest receivable	-	-	-
Employee receivable	-	-	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
	-	-	-
Special assessments receivable - current	-	-	-
Due from other funds	-	-	-
Due from component units	-	-	-
Due from other governments	-	2,327,891	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
	-	-	-
Total assets	$ 59,344,918	$ 2,327,891	$ 107,873,639
LIABILITIES			
Accounts and contracts payable	$ 1,239,886	$ 462,052	$ 1,263,171
Accrued liabilities	-	-	-
Due to other funds	6,787,806	1,846,107	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	44,712,246	-	-
Total liabilities	52,739,938	2,308,159	1,263,171
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	-	-	-
	-	-	-
Total deferred inflows of resources	-	-	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2024

	Coronavirus Local Fiscal Recovery Fund	CDBG-DR	Road Impact Fees
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Advances	-	-	-
Employee receivable	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	106,610,468
Housing, tourism, and economic programs	-	19,732	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Debt service principal and interest	-	-	-
Committed for:			
Library, parks, and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	6,604,980	-	-
Capital projects	-	-	-
Unassigned	-	-	-
Total fund balances	6,604,980	19,732	106,610,468
Total liabilities, deferred inflows of resources, and fund balances	$ 59,344,918	$ 2,327,891	$ 107,873,639

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (continued)
Governmental Funds
September 30, 2024

	Local Provider Participation	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS			
Equity in pooled cash and investments	$ -	$ 375,615,982	$ 649,038,157
Cash and cash equivalents outside of pool	818,412	13,426,205	96,319,905
Accounts receivable, net	-	19,107,951	30,671,578
Accrued interest receivable	-	-	9,130,054
Employee receivable	-	-	9,553
Taxes receivable	-	1,908,948	2,565,252
Notes receivable, net	-	1,588,427	2,216,753
Leases receivable	-	785,918	876,144
Special assessments receivable - current	47,292,111	-	47,292,111
Due from other funds	-	2,635,470	32,149,171
Due from component units	-	-	724,871
Due from other governments	-	9,954,340	43,256,175
Advances to other funds	-	1,950,000	1,950,000
Inventories	-	2,361,473	3,193,220
Prepaid items	-	169,792	355,631
Real estate held for sale	-	289,306	392,559
Total assets	$ 48,110,523	$ 429,793,812	$ 920,141,134
LIABILITIES			
Accounts and contracts payable	$ 44,523,923	$ 8,305,708	$ 74,382,286
Accrued liabilities	-	77,226	13,623,205
Due to other funds	3,279	7,018,598	32,149,171
Due to component units	-	2,006	4,053
Due to other governments	-	422,700	5,705,813
Deposits	-	1,114,430	1,670,098
Unearned revenue	-	13,985,705	60,147,672
Total liabilities	44,527,202	30,926,373	187,682,298
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	232,884	790,221
Unavailable revenues - other	-	17,140,989	17,214,223
Deferred inflows related to leases	-	747,063	829,745
Total deferred inflows of resources	-	18,120,936	18,834,189

(continued)

COUNTY OF VOLUSIA, FLORIDA
Balance Sheet (concluded)
Governmental Funds
September 30, 2024

	Local Provider Participation	Nonmajor Governmental Funds	Total Governmental Funds
FUND BALANCES			
Non-spendable:			
Inventories	$ -	$ 2,361,473	$ 3,193,220
Prepaid items	-	169,792	355,631
Advances	-	1,950,000	1,950,000
Employee receivable	-	-	9,553
Restricted for:			
General government	-	39,725	39,725
Public safety functions	-	51,596,145	54,045,744
Environmental and stormwater management	-	42,019,412	42,019,412
Transportation construction and operation	-	69,320,232	179,972,455
Housing, tourism, and economic programs	-	14,154,830	32,262,851
Social services and community programs	3,583,321	19,752,209	23,335,533
Library, parks, and cultural programs	-	92,650,253	93,526,015
Debt service principal and interest	-	3,545,525	3,545,525
Committed for:			
Library, parks, and cultural programs	-	288,046	288,046
Assigned to:			
Next fiscal year budget	-	34,737,897	220,119,871
Capital projects	-	48,210,746	48,210,746
Unassigned	-	(49,782)	10,750,320
Total fund balances	3,583,321	380,746,503	713,624,647
Total liabilities, deferred inflows of resources, and fund balances	$ 48,110,523	$ 429,793,812	$ 920,141,134

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, 2024

Total fund balances of governmental funds		$ 713,624,647
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	$ 324,667,287	
Depreciable capital assets	1,430,844,142	
Less: Accumulated depreciation	(796,455,282)	959,056,147
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	790,221	
Other	17,214,223	18,004,444
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	5,580,770	
Net pension liability	(310,822,262)	
Deferred outflows related to pensions	112,403,969	
Deferred inflows related to pensions	(65,295,858)	(258,133,381)

(continued)

COUNTY OF VOLUSIA, FLORIDA
Reconciliation of the Balance Sheet of the Governmental Funds
to the Statement of Net Position (concluded)
September 30, 2024

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	(39,260,000)	
Less: Deferred charge on refunding (to be amortized as interest expense and reported as a deferred outflow)	1,221,075	
Notes payable	(20,816,333)	
Lease liability	(13,861,582)	
IT subscription liability	(1,329,453)	
Accrued interest payable	(560,770)	
Compensated absences payable	(37,748,386)	
Pollution remediation payable	(66,125)	
Asset retirement obligations	(1,674,358)	
Less: Unamortized asset retirement obligations (to be amortized as expense and reported as a deferred outflow)	1,045,818	(113,050,114)
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	43,174,925	
Less: Amount attributable to business-type activities	(6,202,991)	36,971,934
Total net position of governmental activities		$ 1,356,473,677

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

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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, 2024

	General Fund	Law Enforcement	Federal and State Grants
REVENUES			
Taxes	$ 180,923,001	$ 77,196,058	$ -
Licenses and permits	305,263	-	-
Intergovernmental revenues	21,563,160	1,108,525	22,877,866
Charges for services	56,302,584	23,115,558	122,882
Fines and forfeitures	9,683	-	-
Investment income / (loss)	13,276,465	(217,977)	275,684
Special assessments/impact fees	-	-	-
Miscellaneous revenues	3,013,141	267,932	10,493
Total revenues	275,393,297	101,470,096	23,286,925
EXPENDITURES			
Current:			
General government	81,243,328	-	-
Public safety	98,804,328	113,690,770	1,321,729
Physical environment	3,437,058	-	1,470,519
Transportation	5,540,645	-	57,311
Economic environment	3,950,573	-	8,475,465
Human services	18,279,187	-	3,186,695
Culture/recreation	7,902,279	-	964,586
Total current	219,157,398	113,690,770	15,476,305
Debt service:			
Principal on bonds, notes, and similar	-	-	-
Principal component of lease payments	1,565,644	-	-
Principal component of software subscriptions	776,634	-	-
Interest on bonds, notes, and similar	-	-	-
Interest component of lease payments	415,373	-	-
Interest related to software subscriptions	52,894	-	-
Total debt service	2,810,545	-	-
Capital outlay:			
Direct purchases	27,305,195	17,255,007	10,780,095
Lease commencement/modification	958,211	-	-
Subscription-based IT arrangement	363,639	-	-
Total capital outlay	28,627,045	17,255,007	10,780,095
Total expenditures	250,594,988	130,945,777	26,256,400
Excess (deficiency) of revenues over (under) expenditures	24,798,309	(29,475,681)	(2,969,475)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	21,580,842	31,830,514	5,974,454
Transfers out to other funds	(39,744,561)	-	(2,182,558)
Issuance of notes/bonds payable	5,485,261	-	-
Leases (as lessee)	958,211	-	-
Subscription-based IT commencement	363,639	-	-
Proceeds from insurance recovery	6,200	-	241,066
Total other financing sources (uses)	(11,350,408)	31,830,514	4,032,962
Net change in fund balances	13,447,901	2,354,833	1,063,487
FUND BALANCES			
Beginning	177,124,812	-	22,068,610
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	177,124,812	-	22,068,610
Ending	$ 190,572,713	$ 2,354,833	$ 23,132,097

(continued)

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Coronavirus Local Fiscal Recovery Fund	CDBG-DR	Road Impact Fees
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	14,314,628	2,642,953	-
Charges for services	-	19,732	-
Fines and forfeitures	-	-	-
Investment income / (loss)	3,104,525	-	6,618,601
Special assessments/impact fees	-	-	27,398,878
Miscellaneous revenues	-	-	383,506
Total revenues	17,419,153	2,662,685	34,400,985
EXPENDITURES			
Current:			
General government	84,485	-	-
Public safety	6,000,000	-	-
Physical environment	1,285,845	-	-
Transportation	-	-	-
Economic environment	743,752	2,524,647	-
Human services	872,018	-	-
Culture/recreation	-	-	-
Total current	8,986,100	2,524,647	-
Debt service:			
Principal on bonds, notes, and similar	-	-	-
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest on bonds, notes, and similar	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	5,528,255	3,627	7,094,303
Lease commencement/modification	-	-	-
Subscription-based IT arrangement	-	-	-
Total capital outlay	5,528,255	3,627	7,094,303
Total expenditures	14,514,355	2,528,274	7,094,303
Excess (deficiency) of revenues over (under) expenditures	2,904,798	134,411	27,306,682
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	199,727	-	-
Transfers out to other funds	(900,000)	(114,679)	(6,548,967)
Issuance of notes/bonds payable	-	-	-
Leases (as lessee)	-	-	-
Subscription-based IT commencement	-	-	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	(700,273)	(114,679)	(6,548,967)
Net change in fund balances	2,204,525	19,732	20,757,715
FUND BALANCES			
Beginning	4,400,455	-	85,852,753
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	4,400,455	-	85,852,753
Ending	$ 6,604,980	$ 19,732	$ 106,610,468

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)
Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Local Provider Participation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	$ -	$ 177,533,659	$ 435,652,718
Licenses and permits	-	6,415,265	6,720,528
Intergovernmental revenues	-	42,294,650	104,801,782
Charges for services	-	16,273,561	95,834,317
Fines and forfeitures	-	1,013,343	1,023,026
Investment income / (loss)	20,724	25,572,895	48,650,917
Special assessments/impact fees	47,292,111	7,970,858	82,661,847
Miscellaneous revenues	-	3,437,105	7,112,177
Total revenues	47,312,835	280,511,336	782,457,312
EXPENDITURES			
Current:			
General government	-	5,063,429	86,391,242
Public safety	-	58,122,878	277,939,705
Physical environment	-	11,179,510	17,372,932
Transportation	-	28,389,411	33,987,367
Economic environment	-	21,003,864	36,698,301
Human services	45,129,872	7,922,548	75,390,320
Culture/recreation	-	48,038,512	56,905,377
Total current	45,129,872	179,720,152	584,685,244
Debt service:			
Principal on bonds, notes, and similar	-	9,892,539	9,892,539
Principal component of lease payments	-	18,748	1,584,392
Principal component of software subscriptions	-	115,451	892,085
Interest on bonds, notes, and similar	-	2,041,087	2,041,087
Interest component of lease payments	-	17,252	432,625
Interest related to software subscriptions	-	8,390	61,284
Total debt service	-	12,093,467	14,904,012
Capital outlay:			
Direct purchases	-	31,372,471	99,338,953
Lease commencement/modification	-	-	958,211
Subscription-based IT arrangement	-	-	363,639
Total capital outlay	-	31,372,471	100,660,803
Total expenditures	45,129,872	223,186,090	700,250,059
Excess (deficiency) of revenues over (under) expenditures	2,182,963	57,325,246	82,207,253
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	89,846,769	149,432,306
Transfers out to other funds	(3,279)	(113,669,198)	(163,163,242)
Issuance of notes/bonds payable	-	-	5,485,261
Leases (as lessee)	-	-	958,211
Subscription-based IT commencement	-	-	363,639
Proceeds from insurance recovery	-	-	247,266
Total other financing sources (uses)	(3,279)	(23,822,429)	(6,676,559)
Net change in fund balances	2,179,684	33,502,817	75,530,694
FUND BALANCES			
Beginning	-	348,647,323	638,093,953
Change to major fund (see note 19)	1,403,637	(1,403,637)	-
Beginning, as adjusted	1,403,637	347,243,686	638,093,953
Ending	$ 3,583,321	$ 380,746,503	$ 713,624,647

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, 2024

Net change in fund balances of governmental funds		$ 75,530,694
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	$ 79,313,377	
Lease assets with right-to-use acquired in current year	958,211	
IT subscription assets with right-to-use acquired in current year	363,639	
Less: Current year depreciation	(44,169,653)	36,465,574
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.		(1,270,480)
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.		1,019,715
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	(144,954)	
Special assessment	(134,400)	
Other	15,282	(264,072)
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.		39,773,058
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.		(38,430,452)

(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, 2024

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	(958,211)	
Lease principal payments	1,584,394	
Current year IT subscription liability changes:		
Commencement of new IT subscription arrangements	(363,639)	
IT subscription principal payments	892,085	
Debt issued or incurred:		
Notes payable	(5,485,261)	
Principal repayments:		
Bonds payable	7,280,000	
Notes payable	2,612,539	5,561,907
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	(3,494,983)	
Change in accrued interest payable	43,137	
Change in pollution remediation payable	26,376	
Amortization of asset retirement obligations	(64,489)	
Amortization of deferred charges on refunding	(167,946)	(3,657,905)
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	13,397,616	
Less: Amount attributable to business-type activities	(783,087)	12,614,529
Change in net position of governmental activities		$ 127,342,568

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position
Proprietary Funds
September 30, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
ASSETS			
Current assets:			
Equity in pooled cash and investments	$ 23,321,186	$ 1,713,698	$ 50,348,546
Cash and cash equivalents outside pool	2,910	49,105	1,375
Restricted equity in pooled cash and investments	-	384,319	201,758
Accounts receivable, net	3,315,725	158,086	2,721,032
Leases receivable	50,399	-	-
Due from other governments	722,562	5,890,777	703,178
Inventories	-	1,184,967	-
Prepaid items	449,032	13,872	-
Deposits	-	10,000	-
Total current assets	27,861,814	9,404,824	53,975,889
Noncurrent assets:			
Equity in pooled cash and investments	-	-	-
Leases receivable	300,884	-	-
Restricted:			
Equity in pooled cash and investments	-	-	-
Cash and cash equivalents outside pool	28,250,545	-	550,649
Accounts receivable, net	-	-	-
Prepaid items	-	1,938,000	-
Capital assets:			
Land	10,568,955	1,047,524	7,748,837
Easements	-	-	108,509
Buildings	10,945,844	10,417,406	944,282
Improvements other than buildings	54,641,147	2,145,362	147,979,881
Equipment	19,348,633	56,377,990	2,931,274
Leasehold improvements	-	1,387,642	-
Right-to-use land and building	-	436,615	-
Intangibles	-	3,241,164	218,629
Right-to-use intangibles	-	923,826	-
Construction in progress	2,293,347	1,328,274	6,739,622
Less: accumulated depreciation	(54,465,281)	(51,902,437)	(76,657,876)
Total capital assets, net of accumulated depreciation	43,332,645	25,403,366	90,013,158
Total noncurrent assets	71,884,074	27,341,366	90,563,807
Total assets	99,745,888	36,746,190	144,539,696
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	1,851,520	611,055	1,684,978
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	43,299	127,541	243,372
Total deferred outflows of resources	1,894,819	738,596	1,928,350

(continued)

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

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets:				
Equity in pooled cash and investments	$ 26,600,415	$ 5,405,803	$ 107,389,648	$ 82,678,042
Cash and cash equivalents outside pool	26,875	-	80,265	585,192
Restricted equity in pooled cash and investments	-	-	586,077	-
Accounts receivable, net	582,391	124,651	6,901,885	1,495,582
Leases receivable	3,474,170	-	3,524,569	-
Due from other governments	862,547	-	8,179,064	163,029
Inventories	7,660	-	1,192,627	218,386
Prepaid items	-	-	462,904	3,893,343
Deposits	-	-	10,000	225,000
Total current assets	31,554,058	5,530,454	128,327,039	89,258,574
Noncurrent assets:				
Equity in pooled cash and investments	5,130,724	-	5,130,724	-
Leases receivable	72,927,138	-	73,228,022	-
Restricted:				
Equity in pooled cash and investments	2,176,516	-	2,176,516	-
Cash and cash equivalents outside pool	-	-	28,801,194	-
Accounts receivable, net	216,589	-	216,589	-
Prepaid items	-	-	1,938,000	-
Capital assets:				
Land	36,562,162	-	55,927,478	-
Easements	-	-	108,509	-
Buildings	14,531,369	13,010,445	49,849,346	1,839,665
Improvements other than buildings	222,114,864	408,535	427,289,789	458,733
Equipment	7,406,766	390,840	86,455,503	58,538,722
Leasehold improvements	-	-	1,387,642	-
Right-to-use land and building	-	-	436,615	-
Intangibles	297,135	-	3,756,928	372,798
Right-to-use intangibles	439,705	-	1,363,531	-
Construction in progress	16,534,897	125,751	27,021,891	-
Less: accumulated depreciation	(160,647,701)	(6,421,907)	(350,095,202)	(37,340,812)
Total capital assets, net of accumulated depreciation	137,239,197	7,513,664	303,502,030	23,869,106
Total noncurrent assets	217,690,164	7,513,664	414,993,075	23,869,106
Total assets	249,244,222	13,044,118	543,320,114	113,127,680
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	1,920,454	77,455	6,145,462	1,372,321
Deferred outflows related to OPEB	-	-	-	967,378
Unamortized asset retirement obligations	262,769	-	676,981	306,608
Total deferred outflows of resources	2,183,223	77,455	6,822,443	2,646,307

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Position (continued)
Proprietary Funds
September 30, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	$ 1,535,556	$ 1,375,258	$ 1,169,648
Accrued liabilities	-	1,382,507	-
Due to other governments	2,258	5,360	136,345
Advance rents	-	-	-
Accrued interest payable	-	-	-
Notes payable	-	-	336,161
Compensated absences payable	230,279	50,673	342,775
Estimated claims payable	-	-	-
Leases payable	-	26,672	-
IT subscriptions payable	-	314,244	-
Deposits	34,227	-	-
Unearned revenue	-	150,000	-
Asset retirement obligations	-	147,360	-
Pollution remediation payable	18,199	-	-
Total OPEB liability	-	-	-
Net pension liability	4,639	693	4,379
Payable from restricted assets:			
Accrued interest payable	-	-	29,320
Notes payable	-	-	172,439
Total current liabilities	1,825,158	3,452,767	2,191,067
Noncurrent liabilities:			
Deposits	-	-	550,649
Advances from other funds	-	-	-
Advance rents	-	-	-
Notes payable	-	-	2,787,287
Compensated absences payable	389,750	85,764	580,151
Estimated claims payable	-	-	-
Leases payable	-	339,635	-
IT subscriptions payable	-	-	-
Asset retirement obligations	55,260	282,441	396,994
Pollution remediation payable	54,596	-	-
Landfill closure costs payable	43,810,469	-	-
Total OPEB liability	-	-	-
Net pension liability	4,040,710	573,686	3,985,180
Total noncurrent liabilities	48,350,785	1,281,526	8,300,261
Total liabilities	50,175,943	4,734,293	10,491,328
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	1,141,754	160,309	1,144,130
Deferred inflows related to OPEB	-	-	-
Deferred inflows related to leases	320,205	-	-
Total deferred inflows of resources	1,461,959	160,309	1,144,130
NET POSITION			
Net investment in capital assets	43,296,190	24,722,815	86,580,994
Restricted:			
Debt service	-	-	172,439
Passenger facility charges program	-	-	-
Equipment replacement	-	384,319	-
Maintenance and operations	-	1,938,000	-
Unrestricted	6,706,615	5,545,050	48,079,155
Total net position	$ 50,002,805	$ 32,590,184	$ 134,832,588

(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, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	$ 951,678	$ 1,075,101	$ 6,107,241	$ 772,452
Accrued liabilities	-	-	1,382,507	618
Due to other governments	36,477	1,171	181,611	12,133
Advance rents	79,045	-	79,045	-
Accrued interest payable	81,708	-	81,708	-
Notes payable	735,000	-	1,071,161	-
Compensated absences payable	320,206	6,092	950,025	291,612
Estimated claims payable	-	-	-	8,968,038
Leases payable	-	-	26,672	-
IT subscriptions payable	53,999	-	368,243	-
Deposits	-	-	34,227	-
Unearned revenue	285,617	-	435,617	-
Asset retirement obligations	-	-	147,360	98,240
Pollution remediation payable	-	-	18,199	-
Total OPEB liability	-	-	-	3,252,875
Net pension liability	4,541	237	14,489	3,857
Payable from restricted assets:				
Accrued interest payable	-	-	29,320	-
Notes payable	-	-	172,439	-
Total current liabilities	2,548,271	1,082,601	11,099,864	13,399,825
Noncurrent liabilities:				
Deposits	1,470	-	552,119	-
Advances from other funds	-	1,950,000	1,950,000	-
Advance rents	1,580,900	-	1,580,900	-
Notes payable	8,515,000	-	11,302,287	-
Compensated absences payable	541,953	10,311	1,607,929	493,557
Estimated claims payable	-	-	-	13,538,962
Leases payable	-	-	339,635	-
IT subscriptions payable	322,025	-	322,025	-
Asset retirement obligations	377,708	-	1,112,403	779,782
Pollution remediation payable	-	-	54,596	-
Landfill closure costs payable	-	-	43,810,469	-
Total OPEB liability	-	-	-	29,140,604
Net pension liability	4,519,763	171,844	13,291,183	3,225,705
Total noncurrent liabilities	15,858,819	2,132,155	75,923,546	47,178,610
Total liabilities	18,407,090	3,214,756	87,023,410	60,578,435
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	1,284,854	78,350	3,809,397	1,349,816
Deferred inflows related to OPEB	-	-	-	10,670,811
Deferred inflows related to leases	73,720,185	-	74,040,390	-
Total deferred inflows of resources	75,005,039	78,350	77,849,787	12,020,627
NET POSITION				
Net investment in capital assets	127,561,412	7,513,664	289,675,075	23,869,106
Restricted:	-	-		
Debt service	-	-	172,439	-
Passenger facility charges program	2,393,105	-	2,393,105	-
Equipment replacement	-	-	384,319	-
Maintenance and operations	-	-	1,938,000	-
Unrestricted	28,060,799	2,314,803	90,706,422	19,305,819
Total net position	$ 158,015,316	$ 9,828,467	385,269,360	$ 43,174,925
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			6,202,991	
Net position of business-type activities			$ 391,472,351	

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, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
OPERATING REVENUES			
Charges for services	$ 28,431,262	$ 3,317,851	$ 22,862,807
Operating grants	-	19,983,335	-
Miscellaneous revenues	747,858	88,357	265,453
Total operating revenues	29,179,120	23,389,543	23,128,260
OPERATING EXPENSES			
Personnel services	5,956,750	877,557	5,269,558
Contracted services	4,961,478	22,565,157	2,523,082
Supplies and materials	1,687,825	3,400,098	1,736,051
Repairs and maintenance	6,282,024	4,035,856	3,583,646
Utilities	186,194	208,671	2,820,532
Other services and charges	5,936,946	1,327,841	400,891
Depreciation	4,129,826	3,913,780	4,414,887
Claims and other accrued expenses	-	-	-
Total operating expenses	29,141,043	36,328,960	20,748,647
Operating income / (loss)	38,077	(12,939,417)	2,379,613
NONOPERATING REVENUES (EXPENSES)			
Grants and contributions	15,000	-	25,000
Passenger facility charges	-	-	-
Customer facility charges	-	-	-
Nonoperating lease revenues	53,993	-	-
Interest on lease receivables	11,342	-	-
Investment income	2,867,074	3,444	3,132,456
Interest expense	-	(29,694)	(107,451)
Debt issuance costs	(44,407)	-	-
Net gain / (loss) on disposal of capital assets	(522,983)	(29,717)	1,179
Capital asset transfer to other government	-	-	(10,490,689)
Proceeds from insurance	-	68,708	-
Miscellaneous revenues	119,927	-	-
Total nonoperating revenues (expenses)	2,499,946	12,741	(7,439,505)
Income / (loss) before contributions and transfers	2,538,023	(12,926,676)	(5,059,892)
Capital contributions and grants	-	7,225,477	12,702,686
Transfers in	-	10,218,812	13,328
Transfers out	(1,306,339)	(21,689)	(186,623)
Change in net position	1,231,684	4,495,924	7,469,499
NET POSITION			
Beginning	48,771,121	28,094,260	127,363,089
Ending	$ 50,002,805	$ 32,590,184	$ 134,832,588

(continued)

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 (concluded)
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 13,030,343	$ 16,326,172	$ 83,968,435	$ 91,340,382
Operating grants	-	-	19,983,335	-
Miscellaneous revenues	66,105	180	1,167,953	483,707
Total operating revenues	13,096,448	16,326,352	105,119,723	91,824,089
OPERATING EXPENSES				
Personnel services	5,404,993	277,146	17,786,004	4,495,658
Contracted services	4,926,076	13,265,880	48,241,673	7,471,423
Supplies and materials	217,400	66,757	7,108,131	5,602,637
Repairs and maintenance	1,108,220	321,765	15,331,511	1,806,385
Utilities	1,007,192	87,273	4,309,862	54,488
Other services and charges	2,380,663	184,854	10,231,195	8,712,025
Depreciation	9,232,590	443,132	22,134,215	5,669,739
Claims and other accrued expenses	-	-	-	57,532,180
Total operating expenses	24,277,134	14,646,807	125,142,591	91,344,535
Operating income / (loss)	(11,180,686)	1,679,545	(20,022,868)	479,554
NONOPERATING REVENUES (EXPENSES)				
Grants and contributions	54,751	-	94,751	-
Passenger facility charges	1,315,374	-	1,315,374	-
Customer facility charges	894,953	-	894,953	-
Nonoperating lease revenues	-	-	53,993	-
Interest on lease receivables	2,209,212	-	2,220,554	-
Investment income	2,246,845	423,232	8,673,051	5,598,756
Interest expense	(249,783)	(11,117)	(398,045)	-
Debt issuance costs	-	-	(44,407)	-
Net gain / (loss) on disposal of capital assets	21,053	-	(530,468)	256,076
Capital asset transfer to other government	-	-	(10,490,689)	-
Proceeds from insurance	-	-	68,708	163,757
Miscellaneous revenues	-	-	119,927	692
Total nonoperating revenues (expenses)	6,492,405	412,115	1,977,702	6,019,281
Income (loss) before contributions and transfers	(4,688,281)	2,091,660	(18,045,166)	6,498,835
Capital contributions and grants	1,636,978	1,498	21,566,639	60,766
Transfers in	9,344	-	10,241,484	7,002,230
Transfers out	(1,818,420)	(15,492)	(3,348,563)	(164,215)
Change in net position	(4,860,379)	2,077,666	10,414,394	13,397,616
NET POSITION				
Beginning	162,875,695	7,750,801	374,854,966	29,777,309
Ending	$ 158,015,316	$ 9,828,467	$ 385,269,360	$ 43,174,925
Change in enterprise funds net position			$ 10,414,394	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			783,087	
Change in net position of business-type activities			$ 11,197,481	

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, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 28,280,673	$ 3,417,557	$ 22,838,204
Receipts from interfund services provided	-	-	-
Receipts of operating grants	-	21,344,917	-
Payments to suppliers	(16,440,149)	(32,327,299)	(10,924,425)
Payments to employees	(5,835,244)	(770,162)	(5,221,271)
Payments of insurance claims	-	-	-
Other operating receipts	867,785	88,357	265,453
Net cash provided by (used for) operating activities	6,873,065	(8,246,630)	6,957,961
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from federal/state grants	15,000	-	-
Transfers from other funds	-	10,218,812	13,328
Transfers to other funds	(1,306,339)	(21,689)	(186,623)
Book overdraft	-	-	-
Net cash provided by (used for) noncapital financing activities	(1,291,339)	10,197,123	(173,295)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(5,613,910)	(6,645,937)	(4,863,885)
Proceeds from the sale of capital assets	723,810	69,373	1,179
Nonoperating lease principal receipts	47,186	-	-
Lease interest receipts	8,996	-	-
Proceeds from insurance	-	68,708	-
Receipts of capital grants	-	6,641,075	4,597,753
Principal paid on capital debt	-	-	(493,434)
Interest and other costs paid on capital debt	(44,407)	-	(111,840)
Principal paid on leases	-	(24,816)	-
Interest paid on leases	-	(11,394)	-
Principal paid on IT subscriptions	-	(295,756)	-
Interest paid on IT subscriptions	-	(18,300)	-
Net cash used for and related financing activities	(4,878,325)	(217,047)	(870,227)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	2,867,074	3,444	3,132,456
Net cash provided by investing activities	2,867,074	3,444	3,132,456
Net increase (decrease) in cash and cash equivalents	3,570,475	1,736,890	9,046,895
Cash and cash equivalents, beginning	48,004,166	410,232	42,055,433
Cash and cash equivalents, ending	$ 51,574,641	$ 2,147,122	$ 51,102,328

(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, 2024

	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	$ 12,725,170	$ 16,359,519	$ 83,621,123	$ -
Receipts from interfund services provided	-	-	-	90,791,603
Receipts of operating grants	-	-	21,344,917	-
Payments to suppliers	(9,766,395)	(13,873,492)	(83,331,760)	(23,865,171)
Payments to employees	(5,384,272)	(297,362)	(17,508,311)	(4,595,694)
Payments of insurance claims	-	-	-	(56,710,644)
Other operating receipts	66,105	180	1,287,880	484,399
Net cash provided by (used for) operating activities	(2,359,392)	2,188,845	5,413,849	6,104,493
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	2,314,908	-	2,329,908	-
Transfers from other funds	9,344	-	10,241,484	7,002,230
Transfers to other funds	(1,818,420)	(15,492)	(3,348,563)	(164,215)
Book overdraft	-	-	-	(387,785)
Net cash provided by (used for) noncapital financing activities	505,832	(15,492)	9,222,829	6,450,230
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(11,273,986)	(116,348)	(28,514,066)	(8,049,236)
Proceeds from the sale of capital assets	30,440	-	824,802	503,278
Nonoperating lease principal receipts	-	-	47,186	-
Lease interest receipts	2,229,899	-	2,238,895	-
Proceeds from insurance	-	-	68,708	163,757
Receipts of capital grants	3,174,226	-	14,413,054	-
Principal paid on capital debt	(715,000)	(926,168)	(2,134,602)	-
Interest and other costs paid on capital debt	(256,099)	(11,117)	(423,463)	-
Principal paid on leases	-	-	(24,816)	-
Interest paid on leases	-	-	(11,394)	-
Principal paid on IT subscriptions	-	-	(295,756)	-
Interest paid on IT subscriptions	(63,681)	-	(81,981)	-
Net cash used for and related financing activities	(6,874,201)	(1,053,633)	(13,893,433)	(7,382,201)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment pool returns	2,246,845	423,232	8,673,051	5,598,756
Net cash provided by investing activities	2,246,845	423,232	8,673,051	5,598,756
Net increase (decrease) in cash and cash equivalents	(6,480,916)	1,542,952	9,416,296	10,771,278
Cash and cash equivalents, beginning	40,415,446	3,862,851	134,748,128	72,491,956
Cash and cash equivalents, ending	$ 33,934,530	$ 5,405,803	$ 144,164,424	$ 83,263,234

(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, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:			
Current assets	$ 23,324,096	$ 1,762,803	$ 50,349,921
Current restricted assets	-	384,319	201,758
Noncurrent assets	-	-	-
Noncurrent restricted assets	28,250,545	-	550,649
Total cash and cash equivalents	$ 51,574,641	$ 2,147,122	$ 51,102,328
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	$ 38,077	$ (12,939,417)	$ 2,379,613
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	4,129,826	3,913,780	4,414,887
Miscellaeneous income	119,927	-	-
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(307,580)	99,706	(228,533)
Leases receivable	-	-	-
Due from other governments	140,149	1,361,582	217,885
Inventories	-	159,323	-
Prepaid items	37,365	171,135	-
Deferred outflows related to pensions	284,269	(421,107)	291,803
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	652	2,550	6,889
Accounts and contracts payable	(78,010)	(272,593)	102,804
Accrued liabilities	-	23,731	-
Due to other funds	-	(883,026)	-
Due to component units	-	-	(369)
Due to other governments	(516,028)	(1,035)	20,995
Advance rents	-	-	-
Compensated absences payable	82,565	41,166	20,756
Estimated claims payable	-	-	-
Deposit liabilities	16,842	-	(13,955)
Unearned revenue	-	-	-
Asset retirement obligations	1,316	10,239	9,458
Pollution remediation payable	(11,176)	-	-
Landfill closure costs payable	3,180,199	-	-
Total OPEB liability	-	-	-
Net pension liability	(135,561)	383,733	(176,845)
Deferred inflows related to pensions	(109,767)	103,603	(87,427)
Deferred inflows related to OPEB	-	-	-
Deferred inflows related to leases	-	-	-
Total adjustments	6,834,988	4,692,787	4,578,348
Net cash provided by (used for) operating activities	$ 6,873,065	$ (8,246,630)	$ 6,957,961

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	$ 26,627,290	$ 5,405,803	$ 107,469,913	$ 83,263,234
Current restricted assets	-	-	586,077	-
Noncurrent assets	5,130,724	-	5,130,724	-
Noncurrent restricted assets	2,176,516	-	30,977,710	-
Total cash and cash equivalents	$ 33,934,530	$ 5,405,803	$ 144,164,424	$ 83,263,234
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	$ (11,180,686)	$ 1,679,545	$ (20,022,868)	$ 479,554
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	9,232,590	443,132	22,134,215	5,669,739
Miscellaeneous income	-	-	119,927	692
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	641,819	33,347	238,759	(495,420)
Leases receivable	(29,024,267)	-	(29,024,267)	-
Due from other governments	1,187	-	1,720,803	(53,359)
Inventories	2,924	-	162,247	128,938
Prepaid items	-	-	208,500	(414,285)
Deferred outflows related to pensions	271,378	3,551	429,894	155,965
Deferred outflows related to OPEB	-	-	-	188,175
Unamortized asset retirement obligations	23,573	-	33,664	17,858
Accounts and contracts payable	(35,118)	53,471	(229,446)	16,519
Accrued liabilities	-	-	23,731	-
Due to other funds	-	-	(883,026)	-
Due to component units	-	-	(369)	-
Due to other governments	(31,322)	(434)	(527,824)	11,839
Advance rents	(79,045)	-	(79,045)	-
Compensated absences payable	39,405	(12,738)	171,154	6,570
Estimated claims payable	-	-	-	1,634,045
Deposit liabilities	-	-	2,887	-
Unearned revenue	(27,496)	-	(27,496)	-
Asset retirement obligations	(86,901)	-	(65,888)	20,918
Pollution remediation payable	-	-	(11,176)	-
Landfill closure costs payable	-	-	3,180,199	-
Total OPEB liability	-	-	-	(6,048,364)
Net pension liability	(182,019)	(8,818)	(119,510)	(394,489)
Deferred inflows related to pensions	(108,043)	(2,211)	(203,845)	131,918
Deferred inflows related to OPEB	-	-	-	5,047,680
Deferred inflows related to leases	28,182,629	-	28,182,629	-
Total adjustments	8,821,294	509,300	25,436,717	5,624,939
Net cash provided by (used for) operating activities	$ (2,359,392)	$ 2,188,845	$ 5,413,849	$ 6,104,493

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (continued)
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds		
	Refuse Disposal	**VOTRAN Transit Services**	**Water and Sewer Utilities**
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Contributions of capital assets	$ -	$ -	$ 7,986,859
Book value of disposed assets	1,245,295	98,356	-
Capital asset transfer to other government	-	-	10,490,689
Inception of new leases as lessor	-	-	-
Inception of new IT subscription arrangements	-	-	-
Capital asset purchases on account, beginning	2,169,859	-	840,472
Capital asset purchases on account, ending	1,015,920	660,959	570,386
Grant receipts on account, beginning	-	6,667,957	425,136
Grant receipts on account, ending	-	5,890,777	543,210

(continued)

COUNTY OF VOLUSIA, FLORIDA
Statement of Cash Flows (concluded)
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds			Governmental
	Daytona Beach International Airport	Nonmajor Enterprise Funds	Total	Internal Service Funds
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Contributions of capital assets	$ -	$ 1,498	$ 7,988,357	$ 60,766
Book value of disposed assets	9,387	-	1,353,038	139,624
Capital asset transfer to other government	-	-	10,490,689	-
Inception of new leases as lessor	32,722,896	-	32,722,896	-
Inception of new IT subscription arrangements	439,705	-	439,705	-
Capital asset purchases on account, beginning	3,909,461	8,337	6,928,129	50,885
Capital asset purchases on account, ending	641,454	35,680	2,924,399	49,552
Grant receipts on account, beginning	2,384,114	-	9,477,207	-
Grant receipts on account, ending	846,866	-	7,280,853	-

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, 2024

	Pension Trust Fund	
	Volunteer Firefighters	Custodial Funds
ASSETS		
Equity in pooled cash and investments	$ 3,738,158	$ 1,634,985
Cash and cash equivalents outside pool	-	16,981,767
Accounts receivable, net	-	1,395,676
Special assessments receivable - delinquent	-	17,162
Special assessments receivable - interest	-	25,157
Due from other governments	-	100,390
Deposits	-	1,700
Investments - domestic equities	3,419,011	-
Total assets	7,157,169	20,156,837
LIABILITIES		
Refunds payable	-	41,081
Tax certificate redemptions payable	-	3,159
Inmate trust balance payable	-	139,733
Tax deed fees payable	-	510
Due to other governments	-	5,666,134
Deposits	-	692,004
Installment tax deposits	-	13,024,389
Total liabilities	-	19,567,010
FIDUCIARY NET POSITION		
Restricted:		
Pension benefits and administration	7,157,169	-
Individuals, organizations and other governments	-	589,827
Total fiduciary net position	$ 7,157,169	$ 589,827

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, 2024

	Pension Trust Fund	
	Volunteer Firefighters	Custodial Funds
ADDITIONS		
School impact fee collections	$ -	$ 21,581,574
Deposits from inmates	-	1,844,767
Business tax collected	-	36,470
Non-awarded evidence	-	357,519
Property taxes and fees collected	-	654,366,799
Tax certificate redemptions collected	-	25,814,402
Tag, title and drivers license fees collected		42,895,922
Sales tax collected	-	10,960,048
Hunting and fishing licenses collected	-	158,979
Investment income:		
Net increase in fair value of investments	1,198,837	19,378
Interest	176,571	2,299,276
Dividends	19,704	-
Net investment income	1,395,112	2,318,654
Total additions	1,395,112	760,335,134
DEDUCTIONS		
Payments to other governments	-	21,653,790
Refunds to inmates	-	651,472
Disbursements to commissary vendor	-	708,594
Business taxes distributed	-	36,470
Evidence returned to defendants	-	129,217
Payment of subsistence and booking fees	-	487,944
Property taxes, fees and interest distributed	-	654,064,006
Refunds of property tax and fee overpayments	-	2,305,779
Tax certificate redemptions disbursed	-	25,814,402
Tag, title and drivers license fees paid to state	-	42,895,922
Sales tax paid to state	-	10,960,048
Hunting and fishing licenses paid to state	-	158,979
Pension benefit payments	149,271	-
Pension administrative expenses	18,187	-
Other disbursements	-	253,742
Total deductions	167,458	760,120,365
Net increase in fiduciary net position	1,227,654	214,769
FIDUCIARY NET POSITION		
Beginning	5,929,515	375,058
Ending	$ 7,157,169	$ 589,827

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, 2024

	Clerk of the Circuit Court	Volusia County Law Library	Total
ASSETS			
Cash and cash equivalents	$ 8,997,178	$ 647,075	$ 9,644,253
Investments	2,004,585	-	2,004,585
Accounts receivable, net	2,180	-	2,180
Due from primary government	4,053	-	4,053
Due from other governments	265,089	-	265,089
Prepaid items	54,127	-	54,127
Capital assets:			
Depreciable:			
Equipment	6,182,378	133,123	6,315,501
Leasehold improvements	-	39,436	39,436
Less: accumulated depreciation	(5,545,863)	(146,647)	(5,692,510)
Total assets	11,963,727	672,987	12,636,714
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	176,381	81,591	257,972
Deferred outflows related to OPEB	2,963,405	-	2,963,405
Total deferred outflows of resources	3,139,786	81,591	3,221,377
LIABILITIES			
Accounts and contracts payable	303,331	-	303,331
Accrued liabilities	659,982	539	660,521
Due to primary government	724,871	-	724,871
Due to other governments	2,757,330	-	2,757,330
Deposits	1,951,517	-	1,951,517
Non-current liabilities:			
Due within one year:			
Compensated absences payable	605,030	-	605,030
Total OPEB liability	20,313	-	20,313
Net pension liability	14,574	417	14,991
Due in more than one year:			
Compensated absences payable	1,026,230	-	1,026,230
Total OPEB liability	547,825	-	547,825
Net pension liability	13,604,276	308,343	13,912,619
Total liabilities	22,215,279	309,299	22,524,578
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	461,963	88,304	550,267
Deferred inflows related to OPEB	1,898,169	-	1,898,169
Total deferred inflows of resources	2,360,132	88,304	2,448,436
NET POSITION			
Net investment in capital assets	636,515	25,912	662,427
Restricted:			
Public record modernization and court technology	4,876,054	-	4,876,054
Unrestricted	(14,984,467)	331,063	(14,653,404)
Total net position	$ (9,471,898)	$ 356,975	$ (9,114,923)

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, 2024

	Clerk of the Circuit Court	Volusia County Law Library	Total
EXPENSES			
General government	$ 11,685,546	$ -	$ 11,685,546
Court operations	11,176,386	-	11,176,386
Law library operations	-	939,564	939,564
Total expenses	22,861,932	939,564	23,801,496
PROGRAM REVENUES			
Charges for services	16,689,262	38,978	16,728,240
Operating grants and contributions	4,751,320	-	4,751,320
Total program revenues	21,440,582	38,978	21,479,560
Net program expense	1,421,350	900,586	2,321,936
GENERAL REVENUES			
Intergovernmental revenues not restricted to specific programs	-	919,532	919,532
Interest revenue	62,706	553	63,259
Miscellaneous	16,637	5,460	22,097
Total general revenues	79,343	925,545	1,004,888
Change in net position	(1,342,007)	24,959	(1,317,048)
NET POSITION			
Beginning	(8,129,891)	332,016	(7,797,875)
Ending	$ (9,471,898)	$ 356,975	$ (9,114,923)

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, 2024

FUNCTIONS / PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Clerk of the Circuit Court:					
General government	$ 11,685,546	$ 3,375,321	$ 2,727,791	$ -	$ (5,582,434)
Court operations	11,176,386	13,313,941	2,023,529	-	4,161,084
Total Clerk of the Circuit Court	$ 22,861,932	$ 16,689,262	$ 4,751,320	$ -	(1,421,350)
General revenues:					
Interest revenue					62,706
Miscellaneous					16,637
Total general revenues					79,343
Change in net position					(1,342,007)
Net position - beginning					(8,129,891)
Net position - ending					$ (9,471,898)

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, 2024

FUNCTIONS / PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Volusia County Law Library:					
Law library operations	$ 939,564	$ 38,978	$ -	$ -	$ (900,586)
Total Volusia County Law Library	$ 939,564	$ 38,978	$ -	$ -	(900,586)
General revenues:					
Payment from County of Volusia					919,532
Interest revenue					553
Miscellaneous					5,460
Total general revenues					925,545
Change in net position					24,959
Net position - beginning					332,016
Net position - ending					$ 356,975

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, 2024

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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, Florida Statutes. The County operates under a Council/Manager form of government and provides various services to its over 550,000 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 County Council, Property Appraiser, Sheriff's Office, Supervisor of Elections and Tax Collector comprise the Volusia County primary government. These Constitutional Officers maintain separate accounting records and budgets. The 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, 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.)

- **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, the 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. 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.

3. Joint Venture

The Central Florida Commuter Rail Commission (CFCRC) was established as a public body under section 163.01, Florida Statutes, through a set of foundational agreements (the Interlocal Funding Agreement, Interlocal Governance Agreement, and Interlocal Operating Agreement) between Orange, Osceola, and Seminole counties, the City of Orlando, and the County. This Commission governs SunRail, a 61.5-mile commuter rail system serving Central Florida. The CFCRC board consists of one representative from each funding partner. Through a Locally Funded Agreement with the CFCRC, the Florida Department of Transportation (FDOT) currently operates SunRail. Under the foundational agreements, the County's financial responsibility includes its proportional share of operating deficits, capital costs, and annual replenishment of a self-insurance fund, calculated using predetermined formulas. The County's annual operating deficit obligation is capped and adjusted yearly based on a defined index. The County has no equity interest in the CFCRC as defined by paragraph 72 of GASB Statement No. 14, *The Financial Reporting Entity.*

The County, as a CFCRC funding partner, has potential exposure to liability claims arising from rail operations and accidents involving trains, passengers, and third parties. The CFCRC's risk is addressed through FDOT's insurance policy, which provides coverage up to the liability limit established by 49 U.S.C. § 28103, subject to a $10 million self-insured retention. The CFCRC maintains a self-insurance program to cover this retention amount, which has been fully funded through initial contributions from all funding partners and placed in escrow. The funding partners are only responsible for annual contributions to replenish the fund if it is drawn upon. Any significant draws on this self-insurance fund would increase the County's required annual contribution to replenish the fund. These risks are managed through compliance with federal rail safety regulations, with FDOT currently providing operational oversight.

4. 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.

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 from/to other funds. While these balances are reported in the 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 amounts are included as internal balances in the governmental activity’s column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amounts are 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 amounts are 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 amounts are 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.

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 are offset by program revenues. Program revenues must be directly associated with the function (i.e., general government, public safety, physical environment). *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 for 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 chief operating fund of the County. It includes the financial activity of the County Council's general fund along with the legally separate constitutional offices of the Property Appraiser, Supervisor of Elections, and Tax Collector. Several budgetary funds that do not qualify as special revenue funds are also included in the general fund for reporting purposes under Generally Accepted Accounting Principles (GAAP) as required by the Governmental Accounting Standards Board (GASB).
- The *Law Enforcement Fund* was established in fiscal year 2024 to enhance fiscal transparency related to law enforcement operations. This fund aggregates all law enforcement-related financial activity, including the separate millage levy for law enforcement, revenue and expenditures for contracted law enforcement services, as well an interfund transfer into the fund for unincorporated area patrol services. The fund consolidates the Sheriff's Office financial activity, which was previously reported in the general fund.
- The *Federal and State Grants Fund* accounts for the fiscal activity relating to funds received from various federal and state grant programs. This fund tracks revenues, expenditures, and balances for all grants administered by the County.
- The *Coronavirus Local Fiscal Recovery Fund* accounts for the fiscal activity relating to federal funding provided through the American Rescue Plan Act (ARPA). This fund tracks the County's allocation of Coronavirus Local Fiscal Recovery Funds, which support various eligible programs, infrastructure projects, and government services.
- The *Community Development Block Grant – Disaster Recovery (CDBG-DR) Fund* accounts for federal grant awards supporting recovery efforts from major storm events in the most impacted and distressed areas. The fund tracks disaster relief, infrastructure restoration, housing development, economic revitalization, and mitigation projects funded through these federal programs.
- The *Road Impact Fees Fund* accounts for the fiscal activity relating to the County's road impact fees and proportionate fair share agreements. These capital charges and developer agreements fund growth-related road infrastructure needs throughout the County, ensuring that new development contributes to the transportation system improvements required to accommodate growth.
- The *Hospital Directed Payment Program - Local Provider Participation Fund* accounts for the fiscal activity related to special assessments levied on non-public hospitals to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida, which provides matching funds for a supplemental Medicaid program benefiting eligible healthcare providers.

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 fund includes operations of the Tomoka Landfill and transfer stations, providing waste management services to residents and businesses. This enterprise operation is funded through tipping fees and other service charges.
- The *VOTRAN Transit Services Fund* accounts for the fiscal activity of the Votran public transportation system. The system provides fixed-route bus service, paratransit service, and specialized transportation services throughout Volusia County. This enterprise operation is funded through passenger fares, federal and state grants, and local subsidies.
- 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. This enterprise operation serves residential and commercial customers. The system is funded through user fees and connection charges.
- The *Daytona Beach International Airport Fund* accounts for the fiscal activity of the Daytona Beach International Airport *(DBIA)*. DBIA provides commercial and general aviation services for residents and visitors. This enterprise operation is funded through airline fees, terminal rents, concession revenues, parking fees, and grants.

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).
- *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 activity's 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 is consolidated into the governmental activity's 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.

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 and subscription-based information technology arrangements (SBITAs), 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

The primary government of Volusia County includes the County Council operations and four constitutional officers: the Sheriff's Office, Property Appraiser, Tax Collector, and Supervisor of Elections. The County Council adopts annual budgets on a basis consistent with generally accepted accounting principles for all County Council operations, as well as constitutional officers of the Sheriff's Office and Supervisor of Elections. The Property Appraiser's and Tax Collector's budgets are approved by the Florida Department of Revenue. Budgetary comparison statements are

provided for these funds to demonstrate compliance. Formal budgetary integration is employed as a management control device throughout the year.

All budgets are prepared consistent with generally accepted accounting principles, except that the Property Appraiser and Tax Collector budgets, approved by Florida Department of Revenue, do not follow Governmental Accounting Standards Board Statement No. 87*, Leases*, and Statement No. 96, *Subscription-Based Information Technology Arrangements.*

For County Council operations, the annual budget preparation occurs at the fund, department, and division level. Department directors submit appropriation requests to the budget director, who compiles these requests under the direction of the Chief Financial Officer and submits them to the County Manager. The County Manager then presents a recommended budget to the County Council. Following public hearings in September, the County Council adopts the budget on or before October 1.

Transfers of appropriations between departments and divisions within the same fund may occur without County Council approval during the fiscal year, but transfers between different funds require Council approval. If the County Manager certifies additional available revenues exceeding budget estimates (most commonly from grant awards), the Council may, by resolution, approve supplemental appropriations up to the amount of such excess revenues.

Appropriations established in the adopted budget generally lapse at fiscal year-end unless re-budgeted in the following year. However, capital program appropriations within the general, special revenue, or capital projects funds are re-budgeted annually until their purpose is either accomplished or abandoned. Similarly, appropriations approved in supplemental budget resolutions typically include provisions for annual re-budgeting until their purpose is fulfilled. Any appropriation is deemed abandoned if no disbursement or encumbrance has been made after three years.

The Clerk of the Circuit Court and Law Library (discretely presented component units) each adopts separate budgets following established statutes and policies.

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 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 based on their expected use.

The Daytona Beach International Airport (DBIA) fund contains two types of cash classified as non-current:

- Customer Facility Charge (CFC) cash is classified as non-current because these funds are not expected to be spent within the next fiscal year. County Ordinance 2017-19 designates these funds for capital improvements and debt service related to rental car operations at DBIA, or for other rental car related purposes deemed reasonable by the County.

- Passenger Facility Charge (PFC) cash is classified as non-current because these funds are accumulated for long-term capital improvement projects at DBIA as approved by the Federal Aviation Administration, with their use typically extending beyond the upcoming fiscal year.

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.

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 on grants 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 are 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 50 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 include land, easements, buildings, improvements, equipment, intangibles, infrastructure assets (roads, bridges, sidewalks), right-to-use lease assets and right-to-use intangibles. These are reported in the applicable governmental or business-type activities columns in government-wide financial statements, as well as in the proprietary fund financial statements.

Capitalization thresholds are as follows: $1,000 for buildings, improvements, and equipment; $100,000 for software (intangible assets); and $125,000 for roads, bridges, and sidewalks.

Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at donation date. Major outlays for capital assets and improvements are capitalized during construction. Both the right-to-use land and building and right-to-use intangibles have a useful life determined based on the length of the contract in accordance with GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* respectively.

The County uses straight-line depreciation based on these estimated useful lives:

Estimated Useful Lives

Asset Type	Years
Buildings	15 – 40
Improvements other than buildings	10 – 30
Leasehold improvements	20
Equipment	5 – 20
Infrastructure	35

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 five years at such point).

M. LEASES

The County accounts for leases in accordance with GASB Statement No. 87, *Leases*. Under GASB 87, a lease is defined 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 control rights over nonfinancial assets (i.e., land, buildings, vehicles, equipment), leases between County entities, leases without stated ending dates, leases for nominal amounts, short-term leases (12 months or less), and certain regulated leases are excluded from GASB 87 requirements.

Key estimates and judgments for both lessee and lessor accounting include determining: (1) the discount rate used to calculate present value, (2) the lease term, and (3) lease payments or receipts. The lease term includes the noncancellable period and any extension periods reasonably certain of being exercised. The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability (for lessee transactions) or lease receivable and deferred inflows of resources (for lessor transactions) when certain changes occur that are expected to significantly affect the amounts.

- Lessee Accounting

As a lessee for buildings and land, the County recognizes lease liabilities and right-to-use lease assets with an initial, individual value of $50,000 or more in the government-wide and proprietary fund financial statements. Lease liabilities are initially measured as the present value of expected payments during the lease term and subsequently reduced by the principal portion of lease payments made. Lease assets are initially measured the same as lease liabilities,

adjusted for payments made before commencement plus certain initial direct costs, and are amortized on a straight-line basis over their useful lives.

For discount rates, the County uses the interest rate charged by the lessor when provided or its estimated incremental borrowing rate otherwise. Lease payments included in the measurement of the liability comprise fixed payments and any purchase option price the County is reasonably certain to exercise. Lease assets are reported with other capital assets and lease liabilities with long-term debt on the statement of net position.

- Lessor Accounting

As a lessor for land and buildings, the County recognizes lease receivables and deferred inflows of resources in the government-wide and governmental fund financial statements. Lease receivables are initially measured at the present value of payments expected during the lease term and subsequently reduced by the principal portion of lease payments received. Deferred inflows are initially measured as the initial receivable amount, adjusted for payments received before commencement, and recognized as revenue over the lease term.

The County uses its estimated incremental borrowing rate as the discount rate for lessor leases. Lease receipts included in the measurement of the lease receivable are composed of minimum expected fixed payments from the lessee.

N. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

The County accounts for subscription-based information technology arrangements in accordance with (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. Under GASB 96, a SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets, for a period of time in an exchange or exchange-like transaction.

Key aspects of SBITAs accounting include how the County determines: (1) the subscription term, (2) the measurement of the subscription liability, and (3) the subscription asset. The subscription term includes the noncancellable period and any periods covered by reasonably certain extension options or termination options. The County recognizes SBITAs with an initial, individual value of $100,000 or more.

The County initially measures the subscription liability at the present value of subscription payments expected to be made during the subscription term, which includes the initial subscription liability amount, payments made before commencement, and capitalizable implementation costs, less any incentives received from the vendor. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made.

The subscription asset is initially measured the same as the subscription liability and is amortized as an outflow of resources over the subscription term.

O. COMPENSATED ABSENCES

County policy permits employees to accumulate a limited amount of earned, but unused personal 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).

P. LONG-TERM OBLIGATIONS

In government-wide financial statements and proprietary fund types within fund financial statements, long-term debt and other 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 bonds' life using the effective interest method. Prepaid bond insurance costs are reported as an asset and amortized over the life of the related debt. Bond payables are reported net of applicable unamortized bond premium or discount and insurance cost. Bond issuance costs are reported as an expense in the period incurred.

For debt refundings reported in government-wide and proprietary fund financial statements, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and systematically amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. This deferred amount appears as deferred outflows/inflows of resources on the statement of net position.

In governmental fund types within the fund financial statements, bond premiums and discounts, as well as bond issuance costs, are recognized 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 are reported as other financing uses. Issuance costs, regardless of whether they were withheld from the actual debt proceeds received, are reported as debt service expenditures.

Q. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources and deferred inflows of resources are financial reporting elements established by Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. These elements are specific to governmental financial reporting and create separate categories on the statement of financial position distinct from assets and liabilities. The statement of financial position reports these elements in separate sections when applicable — deferred outflows of resources in a section following assets and deferred inflows of resources in a section following liabilities. Deferred outflows represent a consumption of net assets that applies to a future reporting period, while deferred inflows represent an acquisition of net assets that applies to future periods. Neither will be recognized as expenses/expenditures or revenues until their applicable future period.

The County has four items that qualify for reporting as deferred outflows of resources in the government-wide and proprietary funds:

- Deferred outflows related to pensions: These comprise items related to pensions calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. These outflows will be recognized as either pension expense or a reduction in net pension liability in future reporting periods. Further details on the composition of these deferred outflows are discussed in Note 10.
- Deferred outflows related to Other Postemployment Benefits (OPEB): These consist of items related to OPEB calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* These outflows will be recognized as OPEB expense in future reporting periods. Further details on their composition are discussed in Note 11.
- Unamortized charges on debt refunding: These result from debt refinancing when the reacquisition price of the refunding debt instruments exceeds their net carrying amount. This difference is amortized over the shorter of the life of the refunded or refunding debt.
- Unamortized asset retirement obligations (ARO): These are initially measured at the amount of the corresponding liability as calculated in accordance with GASB Statement No. 83, *Certain Asset Retirement Obligations.* These obligations will be recognized as asset retirement expense in future reporting periods. Further details are discussed in Note 14.

The County has six items that qualify for reporting as deferred inflows of resources:

- Deferred inflows related to pensions: These are reported in the government-wide and proprietary funds and comprise items related to pensions calculated in accordance with GASB 68. These inflows will be recognized as a reduction to pension expense in future reporting periods. Further details are discussed in Note 10.
- Deferred inflows related to OPEB: These are also reported in the government-wide and proprietary funds and consist of items calculated in accordance with GASB 75. These inflows will be recognized as a reduction to OPEB expense in future reporting periods. Further details are discussed in Note 11.
- Deferred inflows related to leases: These are reported in the governmental and proprietary funds and include items related to leases calculated in accordance with GASB 87. These inflows will be recognized as a reduction to lease revenue in future reporting periods. Further details are discussed in Note 12.

The final three deferred inflows of resources arise only under the modified accrual basis of accounting and are reported only on the governmental funds balance sheet:

- Unavailable revenues – property taxes
- Unavailable revenues – special assessments
- Unavailable revenues – other

These items represent amounts receivable but not yet available. They are deferred as of the balance sheet date because they were not collected within the 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.

R. 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 (HIS) 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.

S. 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 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.

T. 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.

U. 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 these constraints more transparent.

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 the 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.

V. 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.

W. 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.

X. IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

At September 30, 2024, and for the year then ended, the County has implemented two new Governmental Accounting Standards Board (GASB) Statements, as follows:

- 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 99 related to leases, PPPs and SBITAs are effective for fiscal years beginning after June 15, 2022, and the requirements within the scope of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, are effective for fiscal years beginning after June 15, 2023.

- 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.

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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 local government 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.

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	$ 844,236,571	$ 3,738,158	$ 1,634,985	$ 849,609,714
Cash and cash equivalents outside pool	96,985,362	–	16,981,767	113,967,129
Restricted equity in pooled cash and investments	2,762,593	–	–	2,762,593
Restricted cash and cash equivalents outside pool	28,801,194	–	–	28,801,194
Investments – domestic equities	–	3,419,011	–	3,419,011
Total	**$ 972,785,720**	**$ 7,157,169**	**$ 18,616,752**	**$ 998,559,641**

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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As of September 30, 2024, the County's cash and investments, including equity investments held exclusively by the Volunteer Firefighters Pension fund, were composed of the following:

				Fair Value Measurement		
Investments by fair value level	**Credit Quality**	**Rating Agency**	**Total**	**Level 1**	**Level 2**	**Level 3**
Debt securities:						
Asset-backed securities	AAA	S&P	$ 90,915,276	$ –	$ 90,915,276	$ –
Asset-backed securities	Aaa	Moody's	31,456,820	–	31,456,820	–
US government securities	AA+	S&P	269,056,768	–	269,056,768	–
Federal instrumentality notes	AA+	S&P	28,840,350	–	28,840,350	–
Federal instrumentality mortgage-backed securities	AA+	S&P	25,724,263	–	25,724,263	–
Corporate notes	AA+	S&P	14,548,511	–	14,548,511	–
Corporate notes	AA	S&P	5,697,256	–	5,697,256	–
Corporate notes	AA-	S&P	40,365,977	–	40,365,977	–
Corporate notes	A+	S&P	49,922,250	–	49,922,250	–
Corporate notes	A	S&P	46,395,979	–	46,395,979	–
Corporate notes	A-	S&P	32,674,132	–	32,674,132	–
Corporate notes	BBB+	S&P	6,589,818	–	6,589,818	–
Commercial paper	A+	S&P	4,211,380	–	4,211,380	–
Equities held by Volunteer Firefighter Pension Plan	N/A	S&P	3,419,011	3,419,011	–	–
Total investments measured at fair value			649,817,791	**$ 3,419,011**	**$ 646,398,780**	**$ –**
Investments measured at net asset value (NAV):						
Intergovernmental investment pools - FLCLASS	AAAm	S&P	559,845			
Investments measured at amortized cost:						
Intergovernmental investment pool:						
Florida PALM	AAAm	S&P	14,237,879			
Florida PALM Term	AAAf	Fitch	141,275,261			
Florida PRIME	AAAm	S&P	91,248,714			
Money market funds	AAAm	S&P	58,574,634			
Carrying value of cash	N/A		42,845,517			
Total cash and investments			**$ 998,559,641**			

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 Maturities (In Years)		
Investment Type	**Carrying Value**	**Less Than 1**	**1 – 3**	**More Than 3**
Asset-backed securities	$ 122,372,096	$ –	$ 28,154,385	$ 94,217,711
US government securities	269,056,768	–	269,056,768	–
Federal instrumentality notes	28,840,350	14,535,370	14,304,980	–
Federal instrumentality mortgage-backed securities	25,724,263	1,056,222	23,386,079	1,281,962
Corporate notes	196,193,923	6,421,545	174,769,683	15,002,695
Commercial paper	4,211,380	–	1,870,463	2,340,917
Money market funds	58,574,634	58,574,634	–	–
Equities held by Firefighter Pension Plan	3,419,011	3,419,011	–	–
Intergovernmental investment pools	247,321,699	247,321,699	–	–
Carrying value of cash	42,845,517	42,845,517	–	–
Total	**$ 998,559,641**	**$ 374,173,998**	**$ 511,542,358**	**$ 112,843,285**

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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NOTE 3.
RECEIVABLES

A. ACCOUNTS/EMPLOYEE RECEIVABLES

Amounts other than leases are aggregated into 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, 2024, including the applicable allowances for doubtful accounts:

	Accounts/ Employee Receivables	Allowance for Doubtful Accounts	Accounts/ Employee Receivables, Net
Governmental funds:			
Major funds:			
General fund	$ 21,225,075	$ 10,002,312	$ 11,222,763
Law enforcement	325,169	–	325,169
Federal and state grants	224,603	199,355	25,248
Nonmajor funds:			
Special revenue funds:			
County transportation trust	1,538	–	1,538
Library	1,391	–	1,391
Municipal service district	1,174,603	–	1,174,603
Fire services	14,646	13,511	1,135
Forever land management	43,689	–	43,689
Ocean Center	482,918	123,258	359,660
Convention development tax	26,224	–	26,224
Beach management	48,396	900	47,496
Ponce Inlet Port Authority	35,561	–	35,561
Opioid direct settlement	6,393,626	3,196,813	3,196,813
Opioid regional settlement	27,744,250	13,872,125	13,872,125
Corrections – welfare trust	50,812	–	50,812
State Housing Incentive Program (SHIP)	7,636	–	7,636
Sheriff special revenue	244,420	–	244,420
Capital projects funds:			
Beach	44,848	–	44,848
Total governmental funds	**58,089,405**	**27,408,274**	**30,681,131**
Proprietary funds:			
Major funds:			
Refuse disposal	3,398,740	83,015	3,315,725
VOTRAN transit services	158,086	–	158,086
Water and sewer utilities	3,073,584	352,552	2,721,032
Daytona Beach International Airport	1,424,476	842,085	582,391
Nonmajor funds:			
Enterprise funds:			
Parking garage	124,651	–	124,651
Internal service funds:			
Computer replacement	60,433	–	60,433
Insurance	438,045	–	438,045
Employee group insurance	997,104	–	997,104
Total proprietary funds	**9,675,119**	**1,277,652**	**8,397,467**
Fiduciary funds:			
Custodial funds:			
Property tax transfer	1,236,054	–	1,236,054
State highway safety and motor vehicles	159,622	–	159,622
Total fiduciary funds	**1,395,676**	**–**	**1,395,676**
Total	**$ 69,160,200**	**$ 28,685,926**	**$ 40,474,274**

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, 2024, 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	$ 27,436,174	$ –	$ 1,819,958	$ –
Law enforcement	2,077,527	–	5,723	–
Federal and state grants	–	–	14,667,700	–
Coronavirus local fiscal recovery fund	–	–	6,787,806	–
CDBG-DR	–	–	1,846,107	–
Local provider participation	–	–	3,279	–
Nonmajor funds:				
Special revenue funds:				
Fire services	69,867	–	–	–
Ocean Center	810,704	1,950,000	–	–
Resort tax	–	–	810,704	–
Sales tax trust	–	–	4,130,367	–
Law enforcement education trust	–	–	150,000	–
Sheriff's special revenue	1,754,899	–	1,927,527	–
Proprietary funds:				
Major fund:				
Daytona Beach International Airport	1,989,327	–	–	–
Airport grant projects	–	–	1,989,327	–
Nonmajor funds:				
Parking garage	–	–	–	1,950,000
Total				
Parking garage	–	–	–	1,950,000
Total	**$ 34,138,498**	**$ 1,950,000**	**$ 34,138,498**	**$ 1,950,000**

Interfund balances at September 30, 2024, are primarily related to:

- 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 ten years.

- interfund loans in the amount of $27,436,174 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 resort tax collections to the appropriate receiving funds.

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 Fund:				
General fund	$ 724,871	$ -	$ 814	$ -
Federal and state grants	-	-	1,233	-
Nonmajor funds:				
Special revenue funds:				
County transportation trust	-	-	464	-
Municipal service district	-	-	892	-
Volusia FOREVER	-	-	155	-
FOREVER land management	-	-	376	-
State Housing Incentive Program (S.H.I.P.)	-	-	119	-
Component units:				
Clerk of the Circuit Court	-	4,053	-	724,871
Total	**$ 724,871**	**$ 4,053**	**$ 4,053**	**$ 724,871**

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 Sales tax trust	$ 18,221,078	to Beach management	$ 15,629,505
from Federal and state grants	1,119,819	to VOTRAN transit services	10,218,499
from Refuse disposal	1,077,054	to Capital projects fund	6,000,000
from Coronavirus local fiscal recovery	900,000	to Internal service fund	3,438,152
from Impact fee administration	144,933	to Sheriff's special revenue	1,750,091
from CDBG-DR	114,679	to Debt service fund	974,165
from Local provider participation	3,279	to Law enforcement	610,415
		to Fire services	364,641
		to Library	197,102
		to Municipal service district	160,949
		to Federal and state grants	123,000
		to Volusia ECHO	95,165
		to Volusia FOREVER	95,165
		to East Volusia mosquito control	61,041
		to Ponce Inlet Port Authority	26,537
		to Silver Sands/Bethune beach municipal district	134
Total General fund	21,580,842		39,744,561
Law Enforcement:			
from Municipal service district	22,125,779		
from Capital projects fund	5,470,615		
from Sales tax	3,623,705		
from General fund	610,415		
Total Law Enforcement	31,830,514		-

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Major funds continued:			
Federal and state grants:			
from Road impact fees	2,044,122	to General fund	1,119,819
from Daytona Beach International Airport	1,643,328	to County transportation trust	538,580
from County transportation trust	1,031,701	to Stormwater utility	290,997
from Capital projects fund	872,835	to Fire services	61,341
from Park impact fees	136,096	to East Volusia mosquito control	36,511
from General fund	123,000	to Municipal service district	31,144
from Fire services	121,475	to Ponce Inlet Port Authority	30,041
from Water and sewer utilities	718	to Beach management	18,587
from East Volusia mosquito control	715	to Ocean Center	13,873
from Ocean Center	464	to Library	13,638
		to Water and sewer utilities	13,328
		to Daytona Beach International Airport	9,344
		to Internal service fund	2,230
		to Corrections welfare trust	2,008
		to Building inspection	712
		to VOTRAN transit services	313
		to Volusia ECHO	46
		to FOREVER land management	23
		to Volusia FOREVER	23
Total Federal and state grants	5,974,454		2,182,558
Coronavirus local fiscal recovery fund:			
from County transportation trust	199,727	to General fund	900,000
Total Coronavirus local fiscal recovery	199,727		900,000
CDBG-DR:			
		to General fund	114,679
Total CDBG-DR	-		114,679
Road impact fees:			
		to Debt service fund	4,504,845
		to Federal and state grants	2,044,122
Total Road impact fees	-		6,548,967
Local provider participation:			
		to General fund	3,279
Total Local provider participation	-		3,279
Total Major governmental funds	**59,585,537**		**49,494,044**
Nonmajor funds:			
Special revenue funds:			
County transportation trust:			
from Municipal service district	5,000,000	to Federal and state grants	1,031,701
from Federal and state grants	538,580	to Debt service fund	1,012,532
		to Internal service fund	520,987
		to Coronavirus local fiscal recovery fund	199,727
Library:			
from General fund	197,102	to Capital projects fund	2,000,000
from Federal and state grants	13,638	to Internal service fund	536,029
Municipal service district:			
from Sales tax trust	6,993,439	to Law enforcement	22,125,779
from General fund	160,949	to County transportation trust	5,000,000
from Federal and state grants	31,144	to Debt service fund	467,046
		to Internal service fund	226,899
Fire services:			
from General fund	364,641	to Internal service fund	655,318
from Federal and state grants	61,341	to Federal and state grants	121,475

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Special revenue funds continued:			
East Volusia mosquito control district:			
from General fund	61,041	to Capital projects fund	1,750,000
from Federal and state grants	36,511	to Internal service fund	83,658
		to Federal and state grants	715
Volusia ECHO:			
from Capital projects fund	100,000	to Capital projects fund	9,422,120
from General fund	95,165	to Internal service fund	9,296
from Federal and state grants	46		
Volusia FOREVER:			
from General fund	95,165	to FOREVER land management	1,588,856
from Federal and state grants	23	to Internal service fund	5,578
FOREVER land management:			
from Volusia FOREVER	1,588,856	to Internal service fund	30,365
from Federal and state grants	23		
Ocean Center:			
from Resort tax	12,536,186	to Capital projects fund	4,315,000
from Federal and state grants	13,873	to Debt service fund	685,647
		to Internal service fund	114,641
		to Federal and state grants	464
Beach management:			
from General fund	15,629,505	to Internal service fund	290,323
from Federal and state grants	18,587		
Resort tax:			
		to Ocean Center	12,536,186
		to Debt service fund	4,347,287
Sales tax:			
		to General fund	18,221,078
		to Municipal service district	6,993,439
		to Capital projects fund	5,436,732
		to Law enforcement	3,623,705
Ponce Inlet Port Authority:			
from General fund	26,537	to Capital projects fund	3,295,060
from Federal and state grants	30,041	to Internal service fund	22,618
Stormwater utility:			
from Federal and state grants	290,997	to Internal service fund	157,431
Park impact fees:			
		to Federal and state grants	136,096
Building inspection:			
from Federal and state grants	712	to Internal service fund	86,043
Impact fee administration:			
		to General fund	144,933
		to Internal service fund	6,197
Corrections welfare trust:			
from Federal and state grants	2,008	to Internal service fund	21,689

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Special revenue funds continued:			
Silver Sands/Bethune Beach municipal service district:			
from General fund	134		
Opioid regional settlement fund:			
		to Internal service fund	3,098
Sheriff's special revenue:			
from General fund	1,750,091		
Total nonmajor special revenue funds	45,636,335		107,225,748
Debt service funds:			
Gas Tax refunding revenue bonds:			
from Road impact fees	4,504,845		
Tourist development tax refunding revenue bonds:			
from Resort tax	4,347,287		
Public transportation notes payable:			
from General fund	974,165		
Capital improvement revenue notes and refunding revenue bonds:			
from County transportation trust	1,012,532		
from Municipal service district	467,046		
Installment purchase agreements:			
from Ocean Center	685,647		
Total nonmajor debt service funds	11,991,522		-
Capital projects funds:			
Elections:			
from Sales tax trust	5,436,732		
Information technology:			
from General fund	1,000,000		
Marine Science Center expansion:			
from Ponce Inlet Port Authority	95,060		
General fund road projects:			
from General fund	5,000,000		
Mosquito control facility:			
from Eash Volusia mosquito control	1,750,000		
Ponce Inlet Port Authority:			
from Ponce Inlet Port Authority	3,200,000		
Trails:			
from Volusia ECHO	1,500,000		
Ocean Center expansion:			
from Ocean Center	4,315,000		
Library expansion:			
from Library	2,000,000	to Federal and state grants	800,000

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Governmental funds continued:			
Nonmajor funds continued:			
Capital projects funds continued:			
ECHO direct County expenditures:			
from Volusia ECHO	7,922,120	to Volusia ECHO	100,000
Sheriff's helicopters:			
		to Law enforcement	5,470,615
Parks:			
		to Federal and state grants	55,000
Other:			
		to Federal and state grants	17,835
Total nonmajor capitals projects funds	32,218,912		6,443,450
Total nonmajor government funds	**89,846,769**		**113,669,198**
Total government funds	**149,432,306**		**163,163,242**
Proprietary funds:			
Major funds:			
Refuse disposal:			
		to General fund	1,077,054
		to Internal service fund	229,285
VOTRAN transit services:			
from General fund	10,218,499	to Internal service fund	21,689
from Federal and state grants	313		
Water and sewer utilities:			
from Federal and state grants	13,328	to Internal service fund	185,905
		to Federal and state grants	718
Daytona Beach International Airport:			
from Federal and state grants	9,344	to Federal and state grants	1,643,328
		to Internal service fund	175,092
Total major proprietary funds	**10,241,484**		**3,333,071**
Nonmajor proprietary funds:			
Internal service funds:			
Fleet:			
from Federal and state grants	1,200	to Internal service fund	142,526
Risk management:			
		to Internal service fund	21,689
Parking garage:			
		to Internal service fund	6,197
Garbage collection:			
		to Internal service fund	9,295

TRANSFERS IN	AMOUNT	TRANSFERS OUT	AMOUNT
Proprietary funds continued:			
Nonmajor proprietary funds continued:			
Internal service funds continued:			
Employee group insurance:			
from General fund	3,438,152		
from Fire services	655,318		
from Library	536,029		
from County transportation trust	520,987		
from Beach management	290,323		
from Refuse disposal	229,285		
from Municipal service district	226,899		
from Water and sewer utilities	185,905		
from Daytona Beach International Airport	175,092		
from Internal service fund	164,215		
from Stormwater utility	157,431		
from Ocean Center	114,641		
from Building inspection	86,043		
from Mosquito control	83,658		
from FOREVER land management	30,365		
from Ponce Inlet Port Authority	22,618		
from Corrections welfare trust	21,689		
from VOTRAN transit services	21,689		
from Volusia ECHO	9,296		
from Garbage collection	9,295		
from Impact fee administration	6,197		
from Parking garage	6,197		
from Volusia FOREVER	5,578		
from Opioid regional settlement fund	3,098		
from Federal and state grants	1,030		
Total nonmajor proprietary funds	**7,002,230**		**179,707**
Total proprietary funds	**17,243,714**		**3,512,778**
Total transfers	**$ 166,676,020**		**$ 166,676,020**

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NOTE 5.
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, 2024, including allowances for doubtful accounts:

	Notes Receivable	Allowance for Doubtful Accounts	Notes Receivable, Net
Governmental funds:			
Major funds:			
Federal and state grants	$ 710,343	$ 82,017	$ 628,326
Nonmajor special revenue funds:			
State Housing Incentive Program (S.H.I.P.)	1,667,711	79,284	1,588,427
Total	**$ 2,378,054**	**$ 161,301**	**$ 2,216,753**

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, 2024, were reported for the following purposes:

Business-type Activities	Landfill Closure and Postclosure Care Costs	Other Legal or Contractual Requirements	Utility Customer Deposits	Total
Proprietary funds:				
Major funds:				
Refuse disposal:				
Noncurrent cash and cash equivalents	$ 28,250,545	$ –	$ –	$ 28,250,545
Daytona Beach International Airport:				
Noncurrent receivable	–	216,589	–	216,589
VOTRAN transit services:				
Noncurrent prepaid items	–	1,938,000	–	1,938,000
Water and sewer utilities:				
Noncurrent cash and cash equivalents	–	–	550,649	550,649
Total	**$ 28,250,545**	**$ 2,154,589**	**$ 550,649**	**$ 30,955,783**

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NOTE 7.
CAPITAL ASSETS

A. GOVERNMENTAL ACTIVITIES

Governmental capital asset activity for the fiscal year ended September 30, 2024, is as follows:

Primary Government	Balance 09/30/23	Additions	Transfers	Reductions	Balance 09/30/24
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 242,128,592	$ 5,523,784	$ -	$ -	$ 247,652,376
Easements	1,176,233	-	-	-	1,176,233
Intangibles	22,020,746	-	-	-	22,020,746
Construction in progress	50,814,778	38,852,174	(35,063,081)	(413,141)	54,190,730
Total capital assets, not being depreciated	316,140,349	44,375,958	(35,063,081)	(413,141)	325,040,085
Capital assets, being depreciated:					
Buildings	387,698,588	5,932,578	18,710,459	-	412,341,625
Improvements other than buildings	130,659,243	1,136,165	4,819,525	-	136,614,933
Equipment	224,569,193	36,946,097	(46,090)	(12,781,680)	248,687,520
Leasehold improvements	6,510,322	-	1,081,468	-	7,591,790
Infrastructure	654,589,947	-	10,451,629	-	665,041,576
Right-to-use land and building	17,677,999	958,211	-	(663,164)	17,973,046
Intangibles	453,228	-	-	-	453,228
Right-to-use intangibles	2,799,244	363,639	-	(185,339)	2,977,544
Total capital assets being depreciated	1,424,957,764	45,336,690	35,016,991	(13,630,183)	1,491,681,262
Less accumulated depreciation for:					
Buildings	(210,830,512)	(8,816,155)	-	-	(219,646,667)
Improvements other than buildings	(53,300,696)	(5,002,000)	-	-	(58,302,696)
Equipment	(148,607,878)	(20,613,072)	46,824	11,727,368	(157,446,758)
Leasehold improvements	(2,024,102)	(236,287)	-	-	(2,260,389)
Infrastructure	(377,163,390)	(12,462,221)	-	-	(389,625,611)
Right-to-use land and building	(3,690,188)	(1,791,375)	-	663,164	(4,818,399)
Intangibles	(22,657)	(7,559)	-	-	(30,216)
Right-to-use intangibles	(939,974)	(910,723)	-	185,339	(1,665,358)
Total accumulated depreciation	(796,579,397)	(49,839,392)	46,824	12,575,871	(833,796,094)
Total capital assets, being depreciated, net	628,378,367	(4,502,702)	35,063,815	(1,054,312)	657,885,168
Governmental activities capital assets, net	**$ 944,518,716**	**$ 39,873,256**	**$ 734**	**$ (1,467,453)**	**$ 982,925,253**

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B. BUSINESS-TYPE ACTIVITIES

In November 2023, the County completed construction of water and wastewater infrastructure along United States Highway 17 in DeLeon Springs. This project provides DeLeon Springs residents and businesses an alternative to wells and septic tanks, which will help reduce nitrogen levels in the spring. As this area is within the City of DeLand's utility service area, the County transferred ownership and control of these assets to the City upon completion. The project was reported as construction in progress of the Water and Sewer Utilities fund in prior fiscal years. The project was capitalized upon completion and immediately disposed of upon the transfer, which was only effective upon completion of the project, resulting in a capital asset transfer to the City of Deland in the amount of $10,490,689 during fiscal year 2024.

Business-type capital asset activity for the fiscal year ended September 30, 2024, is as follows:

Primary Government	Balance 09/30/23	Additions	Transfers	Reductions	Balance 09/30/24
Business–type activities:					
Capital assets, not being depreciated:					
Land	$ 55,927,478	$ -	$ -	$ -	$ 55,927,478
Easements	108,509	-	-	-	108,509
Intangibles	3,756,928	-	(2,839,417)	-	917,511
Construction in progress	30,310,875	15,970,028	(19,224,284)	(34,728)	27,021,891
Total capital assets, not being depreciated	90,103,790	15,970,028	(22,063,701)	(34,728)	83,975,389
Capital assets, being depreciated:					
Buildings	49,827,793	-	21,553	-	49,849,346
Improvements other than buildings	410,590,888	7,986,859	19,202,731	(10,490,689)	427,289,789
Equipment	85,478,309	8,575,037	46,090	(7,643,933)	86,455,503
Leasehold improvement	1,387,642	-	-	-	1,387,642
Right-to-use land and building	436,615	-	-	-	436,615
Intangibles	-	-	2,839,417	-	2,839,417
Right-to-use intangibles	923,826	439,705	-	-	1,363,531
Total capital assets being depreciated	548,645,073	17,001,601	22,109,791	(18,134,622)	569,621,843
Less accumulated depreciation for:					
Buildings	(29,923,734)	(1,324,807)	-	-	(31,248,541)
Improvements other than buildings	(247,470,670)	(14,792,431)	-	-	(262,263,101)
Equipment	(56,109,525)	(5,542,851)	(46,824)	6,290,894	(55,408,306)
Leasehold improvements	(326,014)	(69,430)	-	-	(395,444)
Right-to-use land and building	(67,172)	(33,586)	-	-	(100,758)
Intangibles	-	(353)	-	-	(353)
Right-to-use intangibles	(307,942)	(370,757)	-	-	(678,699)
Total accumulated depreciation	(334,205,057)	(22,134,215)	(46,824)	6,290,894	(350,095,202)
Total capital assets, being depreciated, net	214,440,016	(5,132,614)	22,062,967	(11,843,728)	219,526,641
Business–type activities capital assets, net	**$ 304,543,806**	**$ 10,837,414**	**$ (734)**	**$ (11,878,456)**	**$ 303,502,030**

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Depreciation expense charged to functions/programs is as follows:

Governmental Activities	Depreciation Expense
General government	$ 6,349,492
Public safety	13,865,249
Physical environment	1,347,243
Transportation	14,005,717
Economic environment	215,635
Human services	1,323,621
Culture/recreation	7,062,696
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	5,669,739
Total	**$ 49,839,392**

Business-type Activities	Depreciation Expense
Refuse disposal	$ 4,129,826
VOTRAN transit services	3,913,780
Water and sewer utilities	4,414,887
Daytona Beach International Airport	9,232,590
Parking garage	443,030
Garbage collection	102
Total	**$ 22,134,215**

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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, 2024, 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	$1,370 to $1,965	$ 18,165,000	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	$1,600 to $2,275	21,095,000	12/1/2034
Total direct borrowing revenue bonds					39,260,000	
Total governmental activities					**$ 39,260,000**	

B. PLEDGED REVENUES

The County has pledged certain revenues to repay bonds outstanding as of September 30, 2024. The following table reports information on the pledged revenues by type:

Bond Type	Current Year Pledged Resource Amount	Current Year Bond Debt Service	Estimated Percent of Revenues Pledged	Pledged Through	Remaining Debt Service Including Interest
Governmental activities:					
Tourist development tax	$ 17,102,954	$ 4,294,807	25.1%	12/1/2034	$ 47,328,965

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C. NOTES PAYABLE

Notes payable outstanding as of September 30, 2024, 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	3.67	$540 to $646	$ 4,142,000	12/1/2030
$9,000,000 Capital Improvement Revenue Note, Series 2015	South Williamson Boulevard extension	2.17	$990	990,000	10/1/2025
$7,000,000 Capital Improvement Revenue Note, Series 2017	Sheriff's Evidence Facility	2.87	$315 to $455	5,305,000	12/1/2037
$11,192,873 State Infrastructure Bank Loan, Series 2022	SunRail North expansion	1.75	$792 to $942	10,379,333	10/1/2036
Total governmental activities				**$ 20,816,333**	
Business-type activities:					
Direct borrowings:					
$9,103,717 State of Florida Revolving Loan	Expand the Southwest Reclamation Facility	3.05	$509 to $592	$ 3,295,887	6/15/2030
$12,000,000 Capital Improvement Revenue Note, Series 2019	Renovation of the domestic terminal at Daytona Beach International Airport	2.65	$735 to $955	9,250,000	12/1/2034
Total business-type activities				**$ 12,545,887**	

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D. DEBT SERVICE TO MATURITY

The annual requirements to amortize all government-wide debt outstanding as of September 30, 2024, including interest payments of $12,734,212, are as follows:

	Governmental Activities				
	Revenue Bonds Direct Borrowings		Notes Payable Direct Borrowings		
Fiscal Year	Principal	Interest	Principal	Interest	Total
2025	$ 2,970,000	$ 1,325,903	$ 855,000	$ 300,595	$ 5,451,498
2026	3,075,000	1,219,813	2,659,527	452,989	7,407,329
2027	3,185,000	1,109,950	1,709,396	398,312	6,402,658
2028	3,305,000	996,050	1,751,508	353,224	6,405,782
2029	3,420,000	878,027	1,792,867	306,959	6,397,853
2030-2034	19,065,000	2,464,810	8,508,120	956,976	30,994,906
2035-2039	4,240,000	74,412	3,539,915	148,242	8,002,569
Total	**$ 39,260,000**	**$ 8,068,965**	**$ 20,816,333**	**$ 2,917,297**	**$ 71,062,595**

	Business-type Activities			Government-wide
	Notes Payable Direct Borrowings			Total Principal and Interest
Fiscal Year	Principal	Interest	Total	
2025	$ 1,243,600	$ 332,062	$ 1,575,662	$ 7,027,160
2026	1,279,230	296,689	1,575,919	8,983,248
2027	1,315,341	260,306	1,575,647	7,978,305
2028	1,351,947	222,897	1,574,844	7,980,626
2029	1,389,063	184,448	1,573,511	7,971,364
2030-2034	5,011,706	438,894	5,450,600	36,445,506
2035-2039	955,000	12,654	967,654	8,970,223
Total	**$ 12,545,887**	**$ 1,747,950**	**$ 14,293,837**	**$ 85,356,432**

E. ARBITRAGE

Arbitrage refers to the profit earned by investing tax-exempt debt proceeds in higher yielding investments. Under federal arbitrage regulations, an issuer of tax-exempt debt 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 2024, 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, 2024, is as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct borrowings:					
Revenue bonds	$ 46,540,000	$ –	$ (7,280,000)	$ 39,260,000	$ 2,970,000
Direct borrowings:					
Notes payable	17,943,611	5,485,261	(2,612,539)	20,816,333	855,000
Compensated absences payable	35,032,002	22,715,747	(19,214,194)	38,533,555	14,406,278
Estimated claims payable	20,872,955	58,344,689	(56,710,644)	22,507,000	8,968,038
Leases payable	14,487,765	958,211	(1,584,394)	13,861,582	1,438,396
IT subscriptions payable	1,857,899	363,639	(892,085)	1,329,453	596,027
Asset retirement obligations	2,491,570	60,810	–	2,552,380	122,800
Pollution remediation payable	92,501	–	(26,376)	66,125	66,125
Total	**$ 139,318,303**	**$ 87,928,357**	**$ (88,320,232)**	**$ 138,926,428**	**$ 29,422,664**

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 $22,507,000 in estimated claims payable, $785,169 in compensated absences payable and $878,022 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 70.7 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 93.4 percent of the remaining amount owed.

Business-type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct borrowings:					
Notes payable	$ 14,680,489	$ –	$ (2,134,602)	$ 12,545,887	$ 1,243,600
Compensated absences payable	2,386,800	1,436,975	(1,265,821)	2,557,954	950,025
Leases payable	391,123	–	(24,816)	366,307	26,672
IT subscriptions payable	610,000	439,705	(359,437)	690,268	368,243
Asset retirement obligations	1,325,651	30,012	(95,900)	1,259,763	147,360
Pollution remediation payable	83,971	–	(11,176)	72,795	18,199
Landfill closure costs	40,630,270	3,180,199	–	43,810,469	–
Total	**$ 60,108,304**	**$ 5,086,891**	**$ (3,891,752)**	**$ 61,303,443**	**$ 2,754,099**

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. The County has made draws on the loan proceeds in the amount of $11,192,873 and the outstanding balance is $10,379,333 as of September 30, 2024. A remaining amount of $46,693 is available to draw as of September 30, 2024.

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, 2024, is comprised of the following:

Entity	Number of Series Outstanding	Original Issued	Aggregate Principal Outstanding
Housing Finance Authority of Volusia County	10	$ 190,666,000	$ 139,818,632
Volusia County Industrial Development Authority*	1	4,775,000	2,265,000
Volusia County Educational Facilities Authority	7	462,720,000	366,550,000
Volusia County (Halifax Hospital at Deltona)	2	137,545,000	130,040,000

*The Woodland Towers Conduit Debt Bonds which failed to pay the July 1, 2020, scheduled principal and interest payments are no longer included in this amount. As of September 30, 2024, the bonds were deemed cancelled. The sale of the project and distribution of the proceeds based on the District Court's ruling occurred in January 2024. The County is not responsible for the debt, its repayment, nor for negotiations for forbearance.

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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:	• Florida Retirement System (FRS) • Retiree Health Insurance Subsidy (HIS) Program	• FRS Investment Plan
Administered by the County:	• 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. STATE-ADMINISTERED PLANS (FRS AND HIS)

1. General

The Florida Retirement System (FRS) was created by Chapter 121, Florida Statutes, 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.

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 email at rep@dms.myflorida.com; at the Division's website (https://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 (https://www.myfloridacfo.com/Division/AA/Reports/) or by telephone at (850) 413-3149 (local).

2. Membership and Eligibility

FRS Pension Plan. The FRS Pension Plan is a cost-sharing multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP). Membership classes include Regular Class, Senior Management Service Class, Special Risk Class, and Elected Officers' Class.

For members initially enrolled before July 1, 2011, vesting occurs after six years of creditable service. For members initially enrolled on or after July 1, 2011, vesting occurs after eight years of creditable service.

Normal retirement eligibility varies by class:

- Regular Class, Senior Management Service Class, and Elected Officers' Class: For members enrolled before July 1, 2011, age 62 with at least six years of service, or 30 years of service regardless of age. For members enrolled on or after July 1, 2011, age 65 with at least eight years of service, or 33 years of service regardless of age.
- Special Risk Class: For members enrolled before July 1, 2011, age 55 with at least six years of Special Risk service, or 25 years of special risk service regardless of age, or a total of 25 years of service including special risk service and up to four years of active-duty wartime service and age 52. For members enrolled on or after July 1, 2011, age 55 with at least eight years of Special Risk service, or 25 years of special risk service regardless of age.

Early retirement may be taken any time after vesting within 20 years of normal retirement age, with a five percent benefit reduction for each year prior to normal retirement age.

DROP allows eligible employees to defer retirement benefits while continuing employment for up to 96 months, during which time deferred benefits 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.

HIS Program. The HIS Program is a cost-sharing multiple-employer defined benefit pension plan that provides monthly subsidy payments to assist retired members of state-administered retirement systems with health insurance costs. Eligible recipients include retirees from state-administered retirement systems who meet vesting requirements and are not receiving benefits under specific Florida Statutes (121.40, 237.08(18)(a), 250.22, or 110.1232). Participants must satisfy vesting requirements for their membership class and qualify for regular or disability benefits as defined in applicable statutes.

3. Benefits Provided

***FRS Pension Plan*.** Benefits under the FRS Pension Plan are determined by considering multiple factors including the member's age, average final compensation, years of creditable service, and membership class accrual value. The plan provides disability and survivors' benefits in addition to retirement benefits. Cost-of-living adjustments (COLAs) are applied each July 1, with different rates depending on enrollment date: members enrolled before July 1, 2011, with all service credit earned before that date receive a three percent annual COLA; those enrolled before July 1, 2011, but with some service credit after that date receive a prorated COLA (calculated by dividing pre-July 2011 service by total service at retirement, then multiplied by three percent); while members enrolled on or after July 1, 2011, receive no COLA after retirement. Any modifications to plan benefits require amendment by the State Legislature through changes to the governing statutes.

***HIS Program*.** The HIS Program provides a monthly payment to assist retirees of state-administered retirement systems with health insurance costs. Payments equal $7.50 multiplied by the retiree's years of creditable service, with a minimum of $45 and maximum of $225 per month. Eligible retirees must provide proof of health insurance coverage, which can include Medicare. HIS benefits are not guaranteed and depend on annual legislative appropriation; if funding is insufficient, benefits may be reduced or canceled. Benefits may only be amended by the State Legislature through changes to the governing statutes.

4. Contributions

The State of Florida establishes contribution rates for participating employers and employees in section 121.71, Florida Statutes. Employer contributions are a percentage of gross compensation for specified employees. Contribution rates combine funding for both the FRS Pension and FRS Investment Plans, Health Insurance Subsidy (HIS) Program, administrative fees, and unfunded liability payments into a single blended rate structure that varies by membership class. These comprehensive rates are determined annually through actuarial valuations, approved by

the Florida Legislature, and designed to ensure long-term sustainability of the retirement system. Employers pay the same rate regardless of which retirement plan their employees select. Statutes require any unfunded actuarial liability be amortized over 30 plan years.

For the fiscal year ended September 30, 2024, the contribution rate of payroll pursuant to section 112.363, Florida Statutes was 2.00 percent for the HIS Program. HIS Program contributions are deposited in a separate trust fund from which HIS payments are authorized.

The blended contribution rates during the fiscal year were as follows:

	Percent of Gross Salary			
	Oct 1, 2023 - June 30, 2024		July 1, 2024 - Sept 30, 2024	
Class	**Employee**	**Employer**	**Employee**	**Employer**
Florida Retirement System, Regular	3.00	13.57	3.00	13.63
Florida Retirement System, Senior Management Service	3.00	34.52	3.00	34.52
Florida Retirement System, Special Risk	3.00	32.67	3.00	32.79
Florida Retirement System, Elected County Officers	3.00	58.68	3.00	58.68
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	21.13	0.00	21.13
Florida Retirement System, Reemployed Retiree	(A)	(A)	(A)	(A)

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

For the fiscal year ended September 30, 2024, the County's employer contributions to the FRS Pension Plan and HIS Program totaled $37,616,621 and $4,131,354, respectively. Employee contributions are only required for the FRS Pension Plan, which totaled $4,482,496 for the same period.

5. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Proportionate Share. The County's proportionate share of the net pension liability was based on accrued retirement contributions for employers that were members of the respective plans during the plan year ended June 30, 2024. The County's proportionate share was 0.6591 percent for the FRS Pension Plan as of June 30, 2024 (an increase of 0.0180 percent from its proportionate share of 0.6411 percent as of June 30, 2023) and 0.4824 percent for HIS Program as of June 30, 2024 (a decrease of 0.0016 percent from its proportionate share of 0.4840 percent as of June 30, 2023).

Net Pension Liabilities. At September 30, 2024, the County reported net pension liabilities for its proportionate shares of the FRS Pension Plan and HIS Program liabilities of $254,990,322 and $72,367,174, respectively. The FRS Pension Plan liability was measured as of June 30, 2024, with the total pension liability determined by an actuarial valuation as of July 1, 2024. The HIS Program liability was measured as of June 30, 2024, with the total pension liability determined by an actuarial valuation as of July 1, 2024. In accordance with GASB 68, paragraph 22, actuarial valuations for the HIS Program are performed biennially, with standard actuarial roll-forward techniques employed in alternate years to determine the total pension liability.

HIS Program Current Portion of Net Pension Liability. Because the HIS Program is funded on a pay-as-you-go basis, the plan does not have sufficient assets to pay the benefits coming due in the next plan year. As such, there is a current portion reported for the net pension liability of the HIS Program. The current portion of the net pension liability is the County's proportionate share of benefit payments expected to be paid within one year, net of the County's proportionate share of the pension plan's fiduciary net position available to pay that amount.

FRS Pension Plan and HIS Program Pension Expense. For fiscal year 2024, the County recognized pension expenses of $37,699,875 for FRS Pension Plan and $3,018,211 for HIS Program.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. As of the close of fiscal year 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS Pension Plan – Deferred Outflows of Resources	FRS Pension Plan – Deferred Inflows of Resources	HIS Program – Deferred Outflows of Resources	HIS Program – Deferred Inflows of Resources
Differences between expected and actual experience	$ 25,760,868	$ –	$ 698,755	$ 138,955
Changes in assumptions	34,948,756	–	1,280,729	8,567,345
Net difference between projected and actual earnings on pension plan investments	–	16,947,983	–	26,172
Changes in proportion and differences between County contributions and proportionate share of contributions	35,628,324	33,435,157	10,539,192	10,323,886
County contributions subsequent to the measurement date	9,970,271	–	1,094,857	–
Total	**$ 106,308,219**	**$ 50,383,140**	**$ 13,613,533**	**$ 19,056,358**

Post-measurement contributions ($9,970,271 for FRS and $1,094,857 for HIS) will be recognized as reductions to net pension liability in fiscal year 2025. Other deferred amounts will be recognized as follows:

Fiscal Year Ended	FRS Pension Plan – Amount Recognized	HIS Program – Amount Recognized
9/30/2025	$ (4,953,711)	$ (948,854)
9/30/2026	42,157,257	(1,233,496)
9/30/2027	4,393,126	(1,903,586)
9/30/2028	1,262,153	(1,422,552)
9/30/2029	2,635,983	(807,348)
Thereafter	–	(221,846)

6. Actuarial Assumptions

The total pension liabilities for the FRS Pension Plan and HIS Program were determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below.

Assumption	FRS Pension Plan	HIS Program
Valuation date	July 1, 2024	July 1, 2024
Measurement date	June 30, 2024	June 30, 2024
Discount rate	6.70%	3.93%
Long-term expected rate of return, net of investment expense	6.70%	N/A
Municipal bond rate	N/A	3.93%
Inflation	2.40%	2.40%
Salary increase, including inflation	3.50%	3.50%
Mortality	PUB-2010 Base Table, Projected Generationally with Scale MP-2021	PUB-2010 Base Table, Projected Generationally with Scale MP-2021
Actuarial cost method	Individual Entry Age	Individual Entry Age

The actuarial assumptions that determined the total pension liability of the Plan as of June 30, 2024, were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

For the FRS Pension Plan, there were no changes in actuarial assumptions since the previous valuation date. For the HIS Program, there were changes in actuarial assumptions since the previous valuation date, with both the discount rate and municipal bond rate used to determine total pension liability increasing by 0.28 percent, from the prior 3.65 percent up to 3.93 percent.

7. Discount Rate

The discount rates used to measure the total pension liabilities were 6.70 percent for the FRS Pension Plan and 3.93 percent for the HIS Program. For the FRS Pension Plan, the rate is based on projected cash flows that assume continued contributions at current rates, with the Plan's fiduciary net position projected to cover all future benefit payments; therefore, the long-term expected return rate was applied to all projected benefit periods. For the HIS Program, which is essentially funded on a pay-as-you-go basis, the depletion date is considered immediate, making the discount rate equal to the Bond Buyer General Obligation 20-Bond Municipal Bond Index (municipal bond rate). The HIS Program discount rate increased by 0.28 percent from the prior year's rate of 3.65 percent due to changes in the applicable municipal bond rate.

8. Long-Term Expected Rate of Return

FRS Pension Plan. 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; and (2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2024 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, both building block components and the overall 6.70 percent assumption were determined to be reasonable. 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%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate (property)	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
Total	**100%**			
Assumed inflation – mean			2.4%	1.5%

HIS Program. As stated previously, the HIS Program 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.

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

The following presents the County's proportionate share of the net pension liabilities of the FRS Pension Plan and HIS Program calculated using the current discount rate, as well as what the County's proportionate share of the applicable net pension liability amounts would be if they were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

County's proportionate share of the net pension liability	1% Decrease	Current Discount Rate	1% Increase
FRS Pension Plan (current rate 6.70%)	$ 448,519,048	$ 254,990,322	$ 92,868,966
HIS Program (current rate 3.93%)	82,380,727	72,367,174	64,054,306

10. Funds Used to Liquidate Net Pension Liability

The FRS Pension Plan and HIS Program pension liabilities are primarily liquidated by the general and municipal service district funds, accounting for 91 percent and 86 percent of the amounts owed, respectively.

11. Pension Plan Fiduciary Net Position

Detailed information about the fiduciary net position of both the FRS Pension Plan and HIS Program is available in the separately issued FRS Annual Comprehensive Financial Report (ACFR). The ACFR of the FRS is available online: https://www.dms.myflorida.com/workforceoperations/retirement/publications/annualreports or by mail at P.O. Box 9000 Tallahassee, Florida 32315-9000 or by phone at (844) 377-1888 (toll-free) or (850) 488-5706

C. 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 (i.e., regular class, special risk, elected County Officers) as the FRS defined benefit plan.

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:

	Percent of Gross Salary	
Class	**Employee**	**Employer**
Florida Retirement System, Regular	3.00	8.30
Florida Retirement System, Senior Management Service	3.00	9.67
Florida Retirement System, Special Risk	3.00	16.00
Florida Retirement System, Elected County Officers	3.00	13.34

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, 2024, 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 Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the 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 two percent HIS Program Contributions or employee contributions) totaled $4,943,430 for the fiscal year ended September 30, 2024. Employee contributions totaled $1,340,877 for the same period.

D. VOLUNTEER FIREFIGHTERS DEFINED BENEFT 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 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, 2024, the most recent actuarial valuation date:

Retirees and beneficiaries receiving benefits	36
Terminated plan members entitled to, but not yet receiving benefits	8
Active plan members	6
Total members	**50**
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, 2024, 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 of such assets. 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, 2024, the annual money-weighted rate of return on pension plan investments was 23.82 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, 2024, the assets of the plan were allocated as follows:

Investment	Percent of Pension Portfolio
Domestic equities	47.77
County's investment pool	52.23
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 fair value of $3,315,200 or 46.32 percent of plan net position at September 30, 2024.

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, 2024, 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, 2024, 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, 2023	$ 1,496,073	$ 5,929,515	$ (4,433,442)
Changes for the year:			
Service cost	10,476	–	10,476
Interest on total pension liability	60,856	–	60,856
Differences between expected and actual experience	158,265	–	158,265
Changes in assumptions	–	–	–
Net investment income	–	1,395,112	(1,395,112)
Benefits payments	(149,271)	(149,271)	–
Administrative expense	–	(18,187)	18,187
Net changes	80,326	1,227,654	(1,147,328)
Balances at September 30, 2024	**$ 1,576,399**	**$ 7,157,169**	**$ (5,580,770)**

Plan fiduciary net position as a percentage of total pension liability	**454.02%**

For the fiscal year ended September 30, 2024, the County recognized pension expense of ($312,777) for the VFPP.

At September 30, 2024, 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	–	–
Net difference between projected and actual earnings on pension plan investments	–	1,015,573
Total	**$ –**	**$ 1,015,573**

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
9/30/2025	$ (265,833)
9/30/2026	(242,531)
9/30/2027	(277,876)
9/30/2028	(229,333)
9/30/2029	–
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.

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, which were unchanged since the prior valuation date. Since the membership of the plan is comprised of volunteers, no estimates for wage adjustments are included.

Valuation date	October 1, 2024
Measurement date	September 30, 2024
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

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 County's net pension asset for the VFPP calculated using the current discount rate of 4.25 percent, as well as what the County's net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
VFPP net pension liability (current rate 4.25%)	$ (5,413,461)	$ (5,580,770)	$ (5,720,579)

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

E. PENSION EXPENSE SUMMARY

For the fiscal year ended September 30, 2024, the County reported total pension expense of $45,348,739. This amount includes $40,405,309 from defined benefit plans and $4,943,430 from the defined contribution plan. The defined benefit portion consists of $37,699,875 for the Florida Retirement System (FRS), $3,018,211 for the Retiree Health Insurance Subsidy Program, and a credit of $312,777 for the Volusia Firefighters Pension Plan. The defined contribution expense of $4,943,430 is attributed to the FRS Investment Plan.

F. PAYABLES TO PENSION PLAN

Included in the amounts reported as accrued liabilities is $4,186,075 due and payable to the Florida Retirement System. The amount is for required contributions based on September 2024 payroll not remitted to the plan until October 2024 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	$ 351,998	$ 3,002,004	$ 3,354,002
Retiree Health Insurance Subsidy Program	–	327,428	327,428
Defined Contribution Plan:			
FRS Investment Plan	109,211	395,434	504,645
Balances at September 30, 2024	**$ 461,209**	**$ 3,724,866**	**$ 4,186,075**

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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 (PHP) 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 75, the PHP does not meet the requirements for an OPEB plan administered through a trust. The PHP does not issue a separate financial report. The activity of the PHP 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, 2024, retired employees contributed $1,737,063 to the plan. For those employees, through its self-insured Employee Group Insurance fund, the County paid $4,989,938 in claims and administrative costs resulting in a net contribution of $3,252,875 or 2.12 percent of covered payroll. The amount paid by retirees represents 1.13 percent of covered payroll. Active employees do not contribute to the plan until retirement.

C. MEMBERSHIP

As of September 30, 2024, the most recent actuarial valuation date, membership consisted of:

Inactive plan members, or beneficiaries currently receiving benefits	409
Inactive plan members entitled to but not yet receiving benefits	–
Active plan members	2,803
Total members	**3,212**

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, 2024, using a standard actuarial roll-forward technique. The discount rate of 4.06 percent is based on the S&P 20-year municipal bond rate, published as of September 30, 2024. The components of the total OPEB liability at September 30, 2024, were as follows:

Total OPEB liability – beginning	$ 38,441,843
Change for the year:	
Service cost	1,626,455
Interest on total OPEB liability	1,873,060
Differences between expected and actual experience	(6,256,665)
Changes in assumptions	(38,339)
Changes in benefits terms	–
Benefit payments – implicit rate subsidy	(3,252,875)
Net change in total OPEB liability	(6,048,364)
Total OPEB liability – ending	**$ 32,393,479**
Covered employee payroll	$ 153,592,961
Total OPEB liability as a percentage of covered payroll	21.09%

For the fiscal year ended September 30, 2024, the County recognized OPEB expense of $2,457,866 for the plan.

At September 30, 2024, 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	$ 92,748	$ 6,509,993
Changes in assumptions	874,630	4,160,818
Total	**$ 967,378**	**$ 10,670,811**

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
9/30/2025	$ (1,059,149)
9/30/2026	(1,059,149)
9/30/2027	(1,059,149)
9/30/2028	(1,059,148)
9/30/2029	(902,601)
Thereafter	(4,564,237)

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, 2024.

Valuation date	September 30, 2024
Measurement date	September 30, 2024
Discount rate (municipal bond rate)	4.06%
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
2024	7.00%	2031-2052	5.25%
2025	6.75%	2053-2060	5.00%
2026	6.50%	2061-2067	4.75%
2027	6.25%	2068-2071	4.50%
2028	6.00%	2072-2074	4.25%
2029	5.75%	2075+	4.00%
2030	5.50%		

F. DISCOUNT RATE

All future benefit payments were discounted using a high-quality municipal bond rate of 4.06 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 4.06 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 (3.06 percent) or 1–percentage–point higher (5.06 percent) than the current rate:

	1% Decrease (3.06%)	Current Discount Rate (4.06%)	1% Increase (5.06%)
Total OPEB liability	$ 35,417,689	$ 32,393,479	$ 29,705,260

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% – 5.75%)	Healthcare Cost Trend Rates (4.00% – 6.75%)	1% Increase (5.00% – 7.75%)
Total OPEB liability	$ 28,774,687	$ 32,393,479	$ 36,777,295

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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NOTE 12.
LEASES

A. LESSEE

The County has leases with various vendors as a lessee for the right-to-use leased land and buildings for both governmental and business-type activities. Lease asset and liability estimates are made based on lease terms that include the noncancelable period plus any extension options or minus any termination options the County is reasonably certain to exercise.

In fiscal year 2024 for governmental activities, the County recognized an initial right-to-use lease land and building asset balance of $13,987,811, net of amortization. The lease asset balance increased $958,211 for two new leases and rent increases on existing leases and decreased $663,164 for lease remeasurements. The amortization balance increased $1,791,375 for annual amortization and decreased $663,164 for remeasurements. The right-to-use land and building asset balance was $13,154,647, net of amortization, as of September 30, 2024.

In fiscal year 2024 for governmental activities, the County recognized an initial right-to-use land and building liability balance of $14,487,765. The lease liability balance increased $958,211 for remeasurements due to rent increases and decreased $1,584,394 for principal payments. The ending right-to-use land and building liability balance was $13,861,582, of which $1,438,396 was short term and $12,423,186 was long term as of September 30, 2024.

Governmental Activities	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Right-to-use land and building assets	$ 17,677,999	$ 958,211	$ (663,164)	$ 17,973,046
Less amortization for right-to-use land and building assets	(3,690,188)	(1,791,375)	663,164	(4,818,399)
Net right-to-use land and building assets	**$ 13,987,811**	**$ (833,164)**	**$ –**	**$ 13,154,647**
Right-to-use land and building liabilities	**$ 14,487,765**	**$ 958,211**	**$ (1,584,394)**	**$ 13,861,582**

The future expected governmental activities lease principal and interest payments are as follows:

	Governmental Activities		
Fiscal Year	**Principal**	**Interest**	**Total**
2025	$ 1,438,396	$ 395,794	$ 1,834,190
2026	1,412,947	353,740	1,766,687
2027	1,356,385	312,137	1,668,522
2028	1,405,681	270,671	1,676,352
2029	1,289,404	229,991	1,519,395
2030-2034	4,602,548	683,854	5,286,402
2035-2039	1,877,022	165,242	2,042,264
2040-2044	282,599	54,613	337,212
2045-2049	155,131	16,307	171,438
2050-2054	41,469	1,158	42,627
Total	**$ 13,861,582**	**$ 2,483,507**	**$ 16,345,089**

In fiscal year 2024 for business-type activities, the County recognized an initial right-to-use lease land and building asset balance of $369,443, net of amortization. The amortization balance increased $33,586 for annual amortization. The right-to-use land and building asset balance was $335,857, net of amortization, as of September 30, 2024.

In fiscal year 2024 for business-type activities, the County recognized an initial right-to-use land and building liability balance of $391,123. The lease liability balance decreased $24,816 for principal payments. The right-to-use land and building liability ending balance was $366,307, of which $26,672 was short term and $339,635 was long term as of September 30, 2024.

Business-type Activities	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Right-to-use land and building assets	$ 436,615	$ –	$ –	$ 436,615
Less amortization for right-to-use land and building assets	(67,172)	(33,586)	–	(100,758)
Net right-to-use land and building assets	**$ 369,443**	**$ (33,586)**	**$ –**	**$ 335,857**
Right-to-use land and building liabilities	**$ 391,123**	**$ –**	**$ (24,816)**	**$ 366,307**

The future business-type activities lease principal and interest payments as of September 30, 2024, are as follows:

	Business-type Activities		
Fiscal Year	**Principal**	**Interest**	**Total**
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
2030-2034	212,540	17,010	229,550
Total	**$ 366,307**	**$ 61,253**	**$ 427,560**

B. LESSOR

The County leases its real property and structures to others for various commercial, recreational, retail, and restaurant purposes. Lease receivable estimates are made based on lease terms that include the noncancelable period plus any extension options or minus any termination options the County is reasonably certain to exercise.

Governmental activities lease receivables are held primarily by nonmajor governmental funds. In fiscal year 2024, the County recognized an initial right-to-use land and building lease receivable of $1,318,174. The lease receivable decreased $442,030 for principal payments. The lease receivable ending balance was $876,144 as of September 30, 2024.

The County recognized an initial deferred inflow of resources for governmental activities of $1,267,310. The deferred inflow balance decreased $437,565 for an ending balance of $829,745 as of September 30, 2024.

In addition, $35,392 was recognized as governmental activities lease interest revenue.

Governmental Activities	**Balance 10/01/2023**	**Increases**	**Decreases**	**Balance 09/30/2024**
Leases receivable	$ 1,318,174	$ -	$ (442,030)	$ 876,144
Deferred inflows related to leases	1,267,310	-	(437,565)	829,745

The future estimated principal and interest revenue for governmental activities are as follows:

	Governmental Activities		
Fiscal Year	**Principal**	**Interest**	**Total**
2025	$ 440,668	$ 22,162	$ 462,830
2026	139,380	10,959	150,339
2027	102,831	7,485	110,316
2028	109,314	4,312	113,626
2029	33,594	1,762	35,356
2030-2034	44,332	4,455	48,787
2035-2039	6,025	100	6,125
Total	**$ 876,144**	**$ 51,235**	**$ 927,379**

Business-type activities lease receivables are held by the Daytona Beach International Airport and Refuse Disposal. In fiscal year 2024, the County recognized an initial lease receivable of $47,775,510 with an increase of $34,780,745 and a decrease of $5,803,664, for a year end lease receivable balance of $76,752,591. Of this year end lease receivable balance, $73,228,022 was the long-term portion and $3,524,569 was the current portion.

The County recognized an initial deferred inflow of resources for business-type activities of $45,911,754, an increase of $34,780,745 and a decrease of $6,652,109 with a fiscal year ending balance of $74,040,390. In addition, $2,220,554 was recognized as business-type activities lease interest revenue.

Business-type Activities	**Balance 10/01/2023**	**Increases**	**Decreases**	**Balance 09/30/2024**
Leases receivable	$ 47,775,510	$ 34,780,745	$ (5,803,664)	$ 76,752,591
Deferred inflows related to leases	45,911,754	34,780,745	(6,652,109)	74,040,390

The future minimum estimated principal and interest revenue for business-type activities are as follows:

	Business-type Activities		
Fiscal Year	**Principal**	**Interest**	**Total**
2025	$ 3,524,569	$ 2,172,598	$ 5,697,167
2026	3,505,929	2,071,898	5,577,827
2027	3,498,857	1,972,352	5,471,209
2028	3,621,703	1,870,753	5,492,456
2029	3,748,688	1,765,562	5,514,250
2030-2034	20,114,680	7,143,940	27,258,620
2035-2039	19,772,484	4,158,081	23,930,565
2040-2044	8,846,643	2,158,976	11,005,619
2045-2049	5,215,802	1,080,704	6,296,506
2050-2054	3,889,136	397,230	4,286,366
2055-2059	944,792	79,809	1,024,601
2060-2064	69,308	372	69,680
Total	**$ 76,752,591**	**$ 24,872,275**	**$ 101,624,866**

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 statement No. 87, *Leases*, a lease receivable and a deferred inflow of resources are not recognized for regulated leases. The Daytona Beach International Airport (DBIA) identifies the following regulated leases:

Commercial Airline Leases. The DBIA has 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 DBIA or the lessee provide ninety days' notice of nonrenewal. Revenues from terminal rates, apron rent, equipment rent, airfield, and fees totaled $1,627,456 for the year ended September 30, 2024, with $164,485 of this amount considered variable payments. The estimated future revenues are amounts fixed in substance and are based on assumptions regarding airport and regulatory activity. Due to the nature of the above revenues, expected future minimum revenues are uncertain. Revenues for leases with a noncancelable period of one year or less are not reported per GASB 87. The estimated future minimum payments are shown in the following table.

Fixed-Base Operation Leases. The DBIA has leases with fixed-base operators (FBO) with varying beginning and ending dates. The original lease terms ranged between ten to thirty-five years with the earliest expiring in fiscal year 2028 and the latest expiring in fiscal year 2042. None of the leases has an automatic option to extend. Revenues from rent totaled $698,263 for the year ended September 30, 2024, with $40,341 of this amount considered variable payments. The estimated future minimum payments are shown in the following table.

Limited Use General Aviation Facility Leases. The DBIA has leases for various general aviation activities with varying beginning and ending dates. The original lease terms ranged from five to forty-one years with the earliest expiring in fiscal year 2025 and the latest in fiscal year 2028. None of these leases has an option to extend. Revenues from land, building, and hangar rent totaled $300,604 for the year ended September 30, 2024, with $533 of this amount considered variable payments. The estimated future minimum payments are shown in the following table.

Future minimum lease payments to be received for regulated leases as of September 30, 2024, are as follows:

Fiscal Year	**Commercial Airline**	**Fixed Base Operator**	**General Aviation**	**Total**
2025	$ 1,462,971	$ 754,980	$ 303,266	$ 2,521,217
2026	–	764,100	168,843	932,943
2027	–	685,755	73,953	759,708
2028	–	598,680	64,174	662,854
2029	–	487,570	–	487,570
2030-2034	–	2,171,001	–	2,171,001
2035-2039	–	1,605,351	–	1,605,351
2040-2044	–	526,626	–	526,626
Total	**$ 1,462,971**	**$ 7,594,063**	**$ 610,236**	**$ 9,667,270**

D. LEASING ARRANGEMENTS

The Daytona Beach International Airport (DBIA) 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 DBIA.

E. FUTURE RENTALS

The following is a schedule of estimated future lease revenue by fiscal year for business-type activities noncancellable operating leases:

Business-type Activities

Fiscal Year	Lease Revenue
2025	$ 4,289,271
2026	4,159,785
2027	4,040,805
2028	4,040,805
2029	4,040,805
2030-2034	19,686,972
2035-2039	16,712,430
2040-2044	7,127,850
2045-2049	4,026,246
2050-2054	2,673,098
2055-2059	613,486
2060-2064	48,173
Total	**$ 71,459,726**

Estimated future lease revenues do not include variable payments or contingent rentals, which may be received under certain leases of land and buildings based on sales 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 Daytona Beach International Airport investment in lease property and property held for lease by major classes as of September 30, 2024.

Investment in Property on Operating Leases and Property Held for Lease as of September 30, 2024

Land	$ 4,278,696
Buildings	4,022,491
Improvements other than buildings	20,467,624
Subtotal	28,768,811
Less: Accumulated depreciation	(18,419,166)
Total	**$ 10,349,645**

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NOTE 13.
SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITAs)

The County has subscription-based information technology arrangements (SBITAs) for desktop software, emergency management reporting, body camera software, network security, library support services, and contracts management.

For governmental activities in fiscal year 2024, the following table summarizes changes in right-to-use assets and related amortization:

Governmental Activities	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Right-to-use intangibles (SBITAs)	$ 2,799,244	$ 363,639	$ (185,339)	$ 2,977,544
Less amortization for right-to-use intangibles (SBITAs)	(939,974)	(910,723)	185,339	(1,665,358)
Net right-to-use intangibles (SBITAs)	**$ 1,859,270**	**$ (547,084)**	**$ –**	**$ 1,312,186**
IT subscriptions payable	**$ 1,857,899**	**$ 363,639**	**$ (892,085)**	**$ 1,329,453**

The County's SBITA liability for governmental activities also changed during the fiscal year. As of September 30, 2024, the liability totaled $1,329,453, with $733,426 classified as long-term and $596,027 as current. Interest payments totaled $61,284. The table below presents the future subscription obligations and the net present value of these obligations, by future fiscal year:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2025	$ 596,027	$ 35,454	$ 631,481
2026	414,340	18,219	432,559
2027	278,261	7,098	285,359
2028	40,825	204	41,029
Total	**$ 1,329,453**	**$ 60,975**	**$ 1,390,428**

For business-type activities in fiscal year 2024, the asset and liability changes are summarized as follows:

Business-type Activities	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Right-to-use intangibles (SBITAs)	$ 923,826	$ 439,705	$ –	$ 1,363,531
Less amortization for right-to-use intangibles (SBITAs)	(307,942)	(370,757)	–	(678,699)
Net right-to-use intangibles (SBITAs)	**$ 615,884**	**$ 68,948**	**$ –**	**$ 684,832**
IT subscriptions payable	**$ 610,000**	**$ 439,705**	**$ (357,437)**	**$ 690,268**

The County's SBITA liability for business-type activities totaled $690,268 as of September 30, 2024, with $322,025 classified as long-term and $368,243 as current. Interest payments totaled $18,300. The table below presents the future subscription obligations and the net present value of these obligations, by future fiscal year:

	Business-type Activities		
Fiscal Year	Principal	Interest	Total
2025	$ 368,243	$ 21,189	$ 389,432
2026	57,265	9,661	66,926
2027	60,678	7,943	68,621
2028	64,246	6,122	70,368
2029	67,972	4,195	72,167
2030-2034	71,864	2,156	74,020
Total	**$ 690,268**	**$ 51,266**	**$ 741,534**

During fiscal year 2024, the County did not incur any variable payments not previously included in the measurement of the subscription liability, nor were there any outflows for termination penalties or other similar costs. Additionally, no impairment losses were recognized for SBITA assets.

NOTE 14.
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, 2024, the County's total estimated deferred outflow of resources and liability related to ARO were $2,029,407 and $3,812,143, respectively. For the fiscal year ended September 30, 2024, the County recognized an ARO expense of $166,942.

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 operation, 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 30 years. In fiscal year 2024, six storage tanks have already reached their estimated useful life of 30 years and are in the process of being replaced. There were also two aboveground storage tanks removed this year, after being replaced with a single, larger tank in the previous year. As of September 30, 2024, the remaining 59 aboveground storage tank systems have varying useful lives remaining as follows:

Estimated Remaining Useful Life	Aboveground Storage Tanks
1 - 5 years	10
6 - 10 years	14
11 - 15 years	14
16 - 20 years	14
21 - 25 years	2
26 - 30 years	5

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.

NOTE 15.
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 performs 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 2.8 and 4.8 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 post closure care is $50.7 million, of which $43.8 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 87.59 percent of the combined Tomoka North and East Class I Cell and 78.64 percent of the Tomoka Class III Cell. In future years, the County will recognize the remaining portion of $6.9 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 $43.8 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, 2024.

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, 2024, cash and investments of $28.3 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 16.
NET POSITION DEFICIT

The Employee Group Health Insurance Fund deficit net position of $31,590,689 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 17.
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, Dorian, Ian, Nicole, and Idalia 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, 2024, the County recorded revenue from FEMA and FDEM totaling $4,610,352 in the federal and state grant funds. In the same funds, including prior year unpaid amounts, a total of $17,063,515 is reported as due from other governments for the hurricanes and COVID-19.

NOTE 18.
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 five percent of the value of the damaged property, subject to a minimum of $2,500,000. Other than named storms, the self-insured retention is two percent of the value of the damaged property subject to a minimum of $500,000 for wind and hail events and $100,000 for all other perils, except other perils related to vacant buildings, for which the self-insured retention is $250,000. Commercial insurance has been secured for property damage claims that exceed the self-insured retentions. The limits of the commercial insurance are $20,000,000 for named storm and wind damage, $20,000,000 for named storm non-high hazard flood damage, $2,500,000 aggregate limit for structures in designated Special Flood Hazard Areas, and $150,000,000 for all other perils. For properties located in a Federal Emergency Management Administration designated Special Flood Hazard Area, the County purchases flood insurance from the National Flood Insurance Program with limits up to $500,000 for property and contents of each structure. Deductibles for these policies vary based on the value of the structures and coverage limits purchased.

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 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 $21,474,000 discounted at four percent, is $18,449,000. Changes in the fund's claims liability amount in fiscal years 2023 and 2024 were:

Changes in Claims Liability	2023	2024
Beginning fiscal year liability	$ 17,629,000	$ 17,161,955
Incurred claims and changes in estimates	3,922,929	5,504,904
Claims payments	(4,389,974)	(4,217,859)
Balance at fiscal year end	**$ 17,161,955**	**$ 18,449,000**

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 $50.45 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 $4,058,000 has been reported as a current liability. Changes in the fund's claims liability amount in fiscal years 2023 and 2024 were:

Changes in Claims Liability	2023	2024
Beginning fiscal year liability	$ 3,826,000	$ 3,711,000
Incurred claims and changes in estimates	48,736,000	52,839,785
Claims payments	(48,851,000)	(52,492,785)
Balance at fiscal year end	**$ 3,711,000**	**$ 4,058,000**

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, 2024, 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 contaminates 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 2024, 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, 2024, was $1,234,619. The remaining estimated liability is $72,795.

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 $73,776 have been incurred, $55,332 of which were funded by FDEP and $18,444 funded by the County. As a result, the County's remaining estimated liability for this site is $66,125.

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. 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.

D. 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	$ 14,106,772	$ 12,567,410	$ 26,674,182
Federal and state grants	9,383,617	8,796,064	18,179,681
Coronavirus local fiscal recovery fund	31,553,585	2,381,703	33,935,288
Road impact fees	10,809,503	486,690	11,296,193
Nonmajor governmental funds	22,803,694	17,675,274	40,478,968
Total	**$ 88,657,171**	**$ 41,907,141**	**$ 130,564,312**

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Details on the major construction commitments as of September 30, 2024, are as follows:

Projects	Spent-to-Date	Remaining Commitment
Governmental funds:		
Southwest regional water reclamation facility expansion	$ 1,973,081	$ 16,426,919
Landfill expansion stormwater system project	1,379,095	13,620,905
Corrections mental health/opioid dorms	7,093,965	5,088,721
800 MHz public safety radio system modernization	2,192,659	4,866,547
Countywide energy upgrades	2,548,113	4,843,661
Beresford Ave extension, phase 1B	-	4,237,365
MSC museum artificial reef aquarium	256,280	3,864,765
Turnbull Bay Rd paved shoulders	199,837	3,836,917
Countywide resurfacing	-	2,520,560
LPGA Blvd and Clyde Morris Blvd	1,544,139	2,434,582
Daytona Beach International Airport parcel 62 preparation	3,886,057	2,065,358
Amelia Ave-Voorhis Ave to Ohio Ave	1,825,728	1,903,845
Veterans Memorial Pkwy extension and Graves Ave	2,179,353	1,846,525
Sheriff's Office EVOC modular building	-	1,748,567
International Speedway Blvd ramp improvements	872,097	1,577,433
Sheriff's Office EVOC training facility improvements	261,256	1,366,761
Mosquito control complex	261,256	1,366,761
Mosquito control complex	331,750	1,346,341
New Fire Station #15	-	1,220,000
Dunn Ave extension	877,479	1,151,547
Williamson Blvd widening	-	1,082,349
L.B. Knox Bridge deck repair	-	1,074,493
Pioneer Trail and Sugar Mill intersection	1,384,311	1,021,383
DeLand courthouse elevator modifications	-	1,005,394
Veterans Memorial Plaza	409,855	981,702
DeLand courthouse roof replacement	-	875,970
Lake Monroe stormwater improvement & baffle boxes	566,707	796,993
ARPA housing rehab-demo & reconstruction	150,232	708,768
Main Street Bridge mechanical system components phase 1	37,664	610,913
Williamson and Strickland Range intersection	699,950	596,862
Amelia Ave and Minnesota Ave signal improvements	-	545,581
Ocean Center roof replacement	-	487,190
Boys/Girls Club teen center and pavilion	-	486,098
Old Mission Rd roadway improvements	900,798	476,987
Matthews Ave seawall repairs	-	455,054
Beach Safety Sunsplash lifeguard tower	-	428,785
Amelia Ave and Rich Ave traffic signal	70,348	422,606
River to Sea Loop Trail phase 1	444,787	397,758
Marine Science Center utilities upgrade	476,397	234,966
Total governmental funds	32,561,938	88,657,171
Proprietary funds:		
Landfill southeast expansion	103,798	10,821,486
Daytona Beach International Airport runway 25R RSA CC	-	5,995,555
Southwest regional water reclamation facility expansion	-	5,405,129
Daytona Beach International Airport security system upgrade	12,511,615	2,405,570
Spruce Creek Fly-In WTP improvement	39,342	1,749,229
Ocean Center parking garage exterior building repairs	-	1,436,960
Southeast regional water reclamation facility expansion	1,084,169	543,414
Total proprietary funds	13,738,924	28,357,343
Total	**$ 46,300,862**	**$ 117,014,514**

NOTE 19.
CHANGES IN REPORTING ENTITY

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections,* the following changes in reporting entity occurred during fiscal year 2024.

A. NEW MAJOR FUND

During fiscal year 2024, the Hospital Directed Payment Program - Local Provider Participation Fund was reclassified from a nonmajor to a major fund. This reclassification was necessary as the fund met the quantitative criteria for major fund reporting established in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*. In accordance with GASB Statement No. 100, this reclassification required an adjustment on the face of the nonmajor governmental funds statements to properly display the transfer of beginning fund balance from the nonmajor to major fund categories.

B. NEWLY CREATED FUNDS

During fiscal year 2024, the County created two new funds. As these funds had no beginning equity, no adjustment was required on the face of the statements as was required for the fund discussed above.

1. Law Enforcement Fund

Effective October 1, 2023, the County reestablished the law enforcement fund pursuant to section 129.02(3), Florida Statutes, with a dedicated millage levy authorized by section 142.02, Florida Statutes. This change improves financial transparency by consolidating law enforcement operations previously reported across multiple funds and providing a dedicated funding source for the Sheriff's Office operations.

The law enforcement fund enables taxpayers to clearly see on their Truth in Millage (TRIM) notices the specific portion of their property taxes dedicated to law enforcement, separate from general government operations. For fiscal year 2024, the previous general fund millage rate of 4.8499 was divided into 1.4541 mills for law enforcement and 3.3958 mills for other general government operations, resulting in no overall millage rate increase.

The law enforcement fund now aggregates revenues from: (1) the dedicated law enforcement millage levy, (2) the Sheriff's Office contracted services and miscellaneous revenues, and (3) municipal service district funding for patrol services through interfund transfers. Additionally, the Sheriff's Office general fund, previously consolidated with the County's general fund, is now consolidated with the law enforcement fund to provide a comprehensive view of law enforcement operations.

2. Beach Management Fund

The County established a beach management fund effective October 1, 2023, to enhance transparency of beach operations and properly track revenues and expenditures. The fund accounts for beach access fees, which section 161.58(3), Florida Statutes, restricts to beach access, maintenance, law enforcement, liability insurance, and sanitation. These restricted revenues qualify the fund as a special revenue fund under governmental accounting standards.

The fund now accounts for activities previously reported in the general fund, including beach safety operations, the Coastal Division (which manages beach access, maintenance and general operations), animal control operations, and sea turtle conservation programs, Marine Science Center, and capital improvements for the county's 47 miles of beach. The general fund provides subsidies including support for reduced resident annual pass rates, as well as general operational support since user fees do not fully cover operational costs.

NOTE 20.
SUBSEQUENT EVENTS

On September 17, 2024, County Council approved to issue Capital Improvement Non-Ad Valorem Revenue Bonds Series 2024 not to exceed $10,000,000 to assist in funding a new 271-acre stormwater management system. The bonds were issued on October 17, 2024 for $9,690,000 and the Solid Waste Fund will be making the appropriate payments. Principal on the 2024 Bonds will be paid annually beginning December 1, 2025 and interest will be paid semi-annually on June 1 and December 1 of each year commencing June 1, 2025. The bonds have been publicly issued and were rated by S&P Global Ratings as "AA". Furthermore, they are secured by a covenant to appropriate funds annually from legally available non-ad valorem revenues in an effort to mitigate interest costs. The interest rate agreed upon in the sale was 3.59 percent. Final maturity is no later than December 1, 2044.

NOTE 21.
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 Statement No. 101, *Compensated Absences,* issued in June 2022, aims to better meet the informational 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.

- GASB Statement No. 102, *Certain Risk Disclosures*, issued in December 2023, which is to disclose critical information about exposure to risks due to certain concentrations or limitations that could lead to financial distress or operational challenges. This standard aims to provide users of financial statements with essential information regarding risks related to a government's vulnerabilities due to specific concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The County will be required to implement this statement for the fiscal year ended September 30, 2025.

- GASB Statement No. 103, *Financial Reporting Model Improvements*, issued in April of 2024 aims to improve key components of the financial reporting to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The County will be required to implement this statement for the fiscal year ended September 30, 2025.

- GASB Statement No. 104, *Disclosure Of Certain Capital Assets*, issued September 2024 which is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The County will be required to implement this statement for the fiscal year ended September 30, 2026.

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	$ 180,388,372	$ 180,388,372	$ 180,923,001	$ 534,629
Licenses and permits	212,000	212,000	305,263	93,263
Intergovernmental revenues	20,468,643	20,468,643	21,563,160	1,094,517
Charges for services	50,773,921	51,044,027	56,302,584	5,258,557
Fines and forfeitures	-	-	9,683	9,683
Investment income	6,260,341	6,260,341	13,276,465	7,016,124
Miscellaneous revenues	1,969,649	1,969,649	3,013,141	1,043,492
Total revenues	260,072,926	260,343,032	275,393,297	15,050,265
EXPENDITURES				
Current:				
General government				
County council	1,534,344	1,534,344	1,142,279	392,065
County manager	2,206,774	2,276,402	1,490,089	786,313
County attorney	2,384,699	2,384,699	1,644,564	740,135
Elections	6,820,711	6,868,486	5,433,461	1,435,025
Property appraiser	16,715,321	16,766,694	14,733,789	2,032,905
Tax collector	12,824,566	13,265,577	12,100,295	1,165,282
Human resources	1,606,772	1,606,772	1,089,310	517,462
Growth management commission	172,417	172,417	119,184	53,233
Judicial	16,455,260	16,444,872	15,193,939	1,250,933
Financial services	3,426,021	3,426,021	2,899,291	526,730
Business services	9,303,180	9,482,173	8,931,390	550,783
Planning and development	99,416	99,416	79,129	20,287
Construction engineering	340,125	340,125	335,102	5,023
Information technology	10,171,785	10,171,785	9,037,508	1,134,277
Internal auditor	327,305	327,305	245,126	82,179
Nondepartmental	7,417,519	7,417,519	7,385,963	31,556
Total general government	91,806,215	92,584,607	81,860,419	10,724,188
Public safety				
Sheriff	466,549	418,774	204,718	214,056
Corrections	61,027,314	54,927,184	49,815,507	5,111,677
Ambulance services	37,522,993	37,522,993	38,260,485	(737,492)
Emergency management	1,022,790	1,037,790	965,605	72,185
Fire services	2,140,271	2,140,271	2,004,582	135,689
Medical examiner	3,081,065	3,211,065	3,201,249	9,816
Emergency medical administration	3,458,168	3,458,168	3,133,617	324,551
Public protection administration	688,287	711,287	678,006	33,281
Emergency services administration	379,232	364,232	342,162	22,070
Building, zoning, and code administration	186,502	198,953	198,397	556
Total public safety	109,973,171	103,990,717	98,804,328	5,186,389
Physical environment				
Environmental management	2,566,137	2,565,137	2,255,509	309,628
Growth and resource management	522,859	511,408	272,545	238,863
Agriculture	952,850	952,850	909,004	43,846
Total physical environment	4,041,846	4,029,395	3,437,058	592,337
Transportation				
SunRail	7,831,337	7,831,337	5,540,645	2,290,692

(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, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	GAAP Adjustments	Actual - GAAP Basis of Accounting
REVENUES			
Taxes	$ 180,923,001	$ -	$ 180,923,001
Licenses and permits	305,263	-	305,263
Intergovernmental revenues	21,563,160	-	21,563,160
Charges for services	56,302,584	-	56,302,584
Fines and forfeitures	9,683	-	9,683
Investment income	13,276,465	-	13,276,465
Miscellaneous revenues	3,013,141	-	3,013,141
Total revenues	275,393,297	-	275,393,297
EXPENDITURES			
Current:			
General government			
County council	1,142,279	-	1,142,279
County manager	1,490,089	-	1,490,089
County attorney	1,644,564	-	1,644,564
Elections	5,433,461	-	5,433,461
Property appraiser	14,733,789	(186,686)	14,547,103
Tax collector	12,100,295	(430,405)	11,669,890
Human resources	1,089,310	-	1,089,310
Growth management commission	119,184	-	119,184
Judicial	15,193,939	-	15,193,939
Financial services	2,899,291	-	2,899,291
Business services	8,931,390	-	8,931,390
Planning and development	79,129	-	79,129
Construction engineering	335,102	-	335,102
Information technology	9,037,508	-	9,037,508
Internal auditor	245,126	-	245,126
Nondepartmental	7,385,963	-	7,385,963
Total general government	81,860,419	(617,091)	81,243,328
Public safety			
Sheriff	204,718	-	204,718
Corrections	49,815,507	-	49,815,507
Ambulance services	38,260,485	-	38,260,485
Emergency management	965,605	-	965,605
Fire services	2,004,582	-	2,004,582
Medical examiner	3,201,249	-	3,201,249
Emergency medical administration	3,133,617	-	3,133,617
Public protection administration	678,006	-	678,006
Emergency services administration	342,162	-	342,162
Building, zoning, and code administration	198,397	-	198,397
Total public safety	98,804,328	-	98,804,328
Physical environment			
Environmental management	2,255,509	-	2,255,509
Growth and resource management	272,545	-	272,545
Agriculture	909,004	-	909,004
Total physical environment	3,437,058	-	3,437,058
Transportation			
SunRail	5,540,645	-	5,540,645

(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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Economic environment				
Economic development	3,871,553	3,921,553	2,039,487	1,882,066
Veterans services	1,252,473	1,289,828	1,191,086	98,742
Housing and urban development	762,029	1,662,029	720,000	942,029
Total economic environment	5,886,055	6,873,410	3,950,573	2,922,837
Human services				
Public health	2,796,342	3,033,017	2,773,748	259,269
Mental health and substance abuse	3,913,340	3,978,229	2,574,877	1,403,352
Children's services	2,468,881	2,468,881	2,461,516	7,365
Medicaid	8,280,297	8,280,297	8,179,691	100,606
Community assistance	3,176,831	3,127,990	2,289,355	838,635
Total human services	20,635,691	20,888,414	18,279,187	2,609,227
Culture/recreation				
Parks and recreation	8,585,351	8,504,462	7,902,279	602,183
Total culture/recreation	8,585,351	8,504,462	7,902,279	602,183
Reserves	94,614,442	74,988,422	-	74,988,422
Total current	343,374,108	319,690,764	219,774,489	99,916,275
Debt service:				
Principal component of lease payments	-	-	1,045,680	(1,045,680)
Principal component of software subscriptions	-	-	776,634	(776,634)
Interest component of lease payments	-	-	318,246	(318,246)
Interest related to software subscriptions	-	-	52,894	(52,894)
Total debt service	-	-	2,193,454	(2,193,454)
Capital outlay:				
Direct purchases	51,821,027	66,988,606	27,305,195	39,683,411
Lease commencement/modification	-	-	362,318	(362,318)
Subscription-based IT arrangement	-	-	363,639	(363,639)
Total capital outlay	51,821,027	66,988,606	28,031,152	38,957,454
Total expenditures	395,195,135	386,679,370	249,999,095	136,680,275
Excess (deficiency) of revenues over (under) expenditures	(135,122,209)	(126,336,338)	25,394,202	151,730,540
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	20,060,390	22,218,625	21,580,842	(637,783)
Transfers out to other funds	(28,651,575)	(37,189,844)	(39,744,561)	(2,554,717)
Issuance of notes/bonds payable	5,531,955	5,531,955	5,485,261	(46,694)
Leases (as lessee)	-	-	362,318	362,318
Subscription-based software commencement	-	-	363,639	363,639
Proceeds from insurance recovery	-	-	6,200	6,200
Total other financing uses	(3,059,230)	(9,439,264)	(11,946,301)	(2,507,037)
Net change in fund balances	(138,181,439)	(135,775,602)	13,447,901	149,223,503
FUND BALANCES				
Beginning	162,243,807	159,347,885	177,124,812	17,776,927
Ending	$ 24,062,368	$ 23,572,283	$ 190,572,713	$ 167,000,430

(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 (concluded)
Budget and Actual - Non-GAAP Budgetary Basis
General Fund
For the Fiscal Year Ended September 30, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	**GAAP Adjustments**	**Actual - GAAP Basis of Accounting**
EXPENDITURES (continued)			
Current (continued):			
Economic environment			
Economic development	2,039,487	-	2,039,487
Veterans services	1,191,086	-	1,191,086
Housing and urban development	720,000	-	720,000
Total economic environment	3,950,573	-	3,950,573
Human services			
Public health	2,773,748	-	2,773,748
Mental health and substance abuse	2,574,877	-	2,574,877
Children's services	2,461,516	-	2,461,516
Medicaid	8,179,691	-	8,179,691
Community assistance	2,289,355	-	2,289,355
Total human services	18,279,187	-	18,279,187
Culture/recreation			
Parks and recreation	7,902,279	-	7,902,279
Total culture/recreation	7,902,279	-	7,902,279
Reserves	-	-	-
Total current	219,774,489	(617,091)	219,157,398
Debt service:			
Principal component of lease payments	1,045,680	519,964	1,565,644
Principal component of software subscriptions	776,634	-	776,634
Interest component of lease payments	318,246	97,127	415,373
Interest related to software subscriptions	52,894	-	52,894
Total debt service	2,193,454	617,091	2,810,545
Capital outlay:			
Direct purchases	27,305,195	-	27,305,195
Lease commencement/modification	362,318	595,893	958,211
Subscription-based IT arrangement	363,639	-	363,639
Total capital outlay	28,031,152	595,893	28,627,045
Total expenditures	249,999,095	595,893	250,594,988
Excess (deficiency) of revenues over (under) expenditures	25,394,202	(595,893)	24,798,309
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	21,580,842	-	21,580,842
Transfers out to other funds	(39,744,561)	-	(39,744,561)
Issuance of notes/bonds payable	5,485,261	-	5,485,261
Leases (as lessee)	362,318	595,893	958,211
Subscription-based software commencement	363,639	-	363,639
Proceeds from insurance recovery	6,200	-	6,200
Total other financing uses	(11,946,301)	595,893	(11,350,408)
Net change in fund balances	13,447,901	-	13,447,901
FUND BALANCES			
Beginning	177,124,812	-	177,124,812
Ending	$ 190,572,713	$ -	$ 190,572,713

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
Law Enforcement
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	$ 76,930,691	$ 76,930,691	$ 77,196,058	$ 265,367
Intergovernmental revenues	-	-	1,108,525	1,108,525
Charges for services	19,991,632	19,991,632	23,115,558	3,123,926
Investment loss	-	-	(217,977)	(217,977)
Miscellaneous revenues	-	-	267,932	267,932
Total revenues	96,922,323	96,922,323	101,470,096	4,547,773
EXPENDITURES				
Current:				
Public safety				
Sheriff	130,842,303	131,112,409	113,690,770	17,421,639
Capital outlay:				
Direct purchases	-	-	17,255,007	(17,255,007)
Total expenditures	130,842,303	131,112,409	130,945,777	166,632
Deficiency of revenues under expenditures	(33,919,980)	(34,190,086)	(29,475,681)	4,714,405
OTHER FINANCING SOURCES				
Transfers in from other funds	31,489,992	31,760,098	31,830,514	70,416
Total other financing sources	31,489,992	31,760,098	31,830,514	70,416
Net change in fund balances	(2,429,988)	(2,429,988)	2,354,833	4,784,821
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ (2,429,988)	$ (2,429,988)	$ 2,354,833	$ 4,784,821

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ 43,912,238	$ 166,072,323	$ 22,877,866	$ (143,194,457)
Charges for services	-	68,819	122,882	54,063
Investment income	15,000	17,049	275,684	258,635
Miscellaneous revenues	5,000	5,000	10,493	5,493
Total revenues	43,932,238	166,163,191	23,286,925	(142,876,266)
EXPENDITURES				
Current:				
Public safety	1,848,689	2,264,418	1,321,729	942,689
Physical environment	4,482,035	4,492,035	1,470,519	3,021,516
Transportation	-	-	57,311	(57,311)
Economic environment	19,758,428	60,361,846	8,475,465	51,886,381
Human services	2,657,033	7,198,388	3,186,695	4,011,693
Culture/recreation	3,182,187	3,932,187	964,586	2,967,601
Reserves	975,574	504,258	-	504,258
Total current	32,903,946	78,753,132	15,476,305	63,276,827
Capital outlay:				
Direct purchases	14,039,506	104,374,313	10,780,095	93,594,218
Total expenditures	46,943,452	183,127,445	26,256,400	156,871,045
Deficiency of revenues under expenditures	(3,011,214)	(16,964,254)	(2,969,475)	13,994,779
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	371,960	7,913,554	5,974,454	(1,939,100)
Transfers out to other funds	-	(2,181,480)	(2,182,558)	(1,078)
Proceeds from insurance recovery	-	-	241,066	241,066
Total other financing sources	371,960	5,732,074	4,032,962	(1,699,112)
Net change in fund balances	(2,639,254)	(11,232,180)	1,063,487	12,295,667
FUND BALANCES				
Beginning	2,639,254	11,232,180	22,068,610	10,836,430
Ending	$ -	$ -	$ 23,132,097	$ 23,132,097

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ 58,372,129	$ 59,026,681	$ 14,314,628	$ (44,712,053)
Investment income	-	900,000	3,104,525	2,204,525
Total revenues	58,372,129	59,926,681	17,419,153	(42,507,528)
EXPENDITURES				
Current:				
General government	221,690	245,035	84,485	160,550
Public safety	-	6,000,000	6,000,000	-
Physical environment	3,000,000	2,671,690	1,285,845	1,385,845
Economic environment	6,308,420	1,620,003	743,752	876,251
Human services	2,694,786	1,598,263	872,018	726,245
Reserves	4,931,416	-	-	-
Total current	17,156,312	12,134,991	8,986,100	3,148,891
Capital outlay:				
Direct purchases	41,215,817	47,091,416	5,528,255	41,563,161
Total expenditures	58,372,129	59,226,407	14,514,355	44,712,052
Excess of revenues over expenditures	-	700,274	2,904,798	2,204,524
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	199,728	199,727	(1)
Transfers out to other funds	-	(900,002)	(900,000)	2
Total other financing sources (uses)	-	(700,274)	(700,273)	1
Net change in fund balances	-	-	2,204,525	2,204,525
FUND BALANCES				
Beginning	-	-	4,400,455	4,400,455
Ending	$ -	$ -	$ 6,604,980	$ 6,604,980

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
Community Development Block Grant - Disaster Recovery Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ 328,910,000	$ 2,642,953	$ (326,267,047)
Charges for services	-	-	19,732	19,732
Total revenues	-	328,910,000	2,662,685	(326,247,315)
EXPENDITURES				
Current:				
Economic environment	-	69,863,805	2,524,647	67,339,158
Reserves	-	258,931,515	-	258,931,515
Total current	-	328,795,320	2,524,647	326,270,673
Capital outlay:				
Direct purchases	-	-	3,627	(3,627)
Total expenditures	-	328,795,320	2,528,274	326,267,046
Excess of revenues over expenditures	-	114,680	134,411	19,731
OTHER FINANCING USES				
Transfers out to other funds	-	(114,680)	(114,679)	1
Total other financing sources (uses)	-	(114,680)	(114,679)	1
Net change in fund balances	-	-	19,732	19,732
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ 19,732	$ 19,732

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
Road Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	$ 1,655,842	$ 1,655,842	$ 6,618,601	$ 4,962,759
Special assessments/impact fees	8,650,332	9,080,527	27,398,878	18,318,351
Miscellaneous revenues	-	-	383,506	383,506
Total revenues	10,306,174	10,736,369	34,400,985	23,664,616
EXPENDITURES				
Capital outlay:				
Direct purchases	37,606,969	42,492,139	7,094,303	35,397,836
Reserves	45,356,572	38,629,958	-	38,629,958
Total expenditures	82,963,541	81,122,097	7,094,303	74,027,794
Excess (deficiency) of revenues over (under) expenditures	(72,657,367)	(70,385,728)	27,306,682	97,692,410
OTHER FINANCING USES				
Transfers out to other funds	(4,505,596)	(6,549,718)	(6,548,967)	751
Total other financing uses	(4,505,596)	(6,549,718)	(6,548,967)	751
Net change in fund balances	(77,162,963)	(76,935,446)	20,757,715	97,693,161
FUND BALANCES				
Beginning	77,162,963	76,935,446	85,852,753	8,917,307
Ending	$ -	$ -	$ 106,610,468	$ 106,610,468

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
Hospital Directed Payment Program Local Provider Participation Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	$ -	$ 25,000	$ 20,724	$ (4,276)
Special assessments/impact fees	-	47,292,111	47,292,111	-
Total revenues	-	47,317,111	47,312,835	(4,276)
EXPENDITURES				
Current:				
Human services	1,240,977	48,570,748	45,129,872	3,440,876
Total expenditures	1,240,977	48,570,748	45,129,872	3,440,876
Excess (deficiency) of revenues over (under) expenditures	(1,240,977)	(1,253,637)	2,182,963	3,436,600
OTHER FINANCING USES				
Transfers out to other funds	-	(150,000)	(3,279)	146,721
Total other financing sources (uses)	-	(150,000)	(3,279)	146,721
Net change in fund balances	(1,240,977)	(1,403,637)	2,179,684	3,583,321
FUND BALANCES				
Beginning, as previously presented	1,240,977	1,403,637	-	(1,403,637)
Change to major fund	-	-	1,403,637	1,403,637
Beginning, as adjusted	1,240,977	1,403,637	1,403,637	-
Ending	$ -	$ -	$ 3,583,321	$ 3,583,321

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
2024	2024	0.6591%	$ 254,990,322	$ 161,230,467	158.15%	83.70%
2023	2023	0.6412%	255,481,807	153,400,126	166.55%	82.38%
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%

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
2024	$ 37,616,621	$ 37,616,621	$ -	$ 161,909,392	23.23%
2023	32,536,474	32,536,474	-	155,701,179	20.90%
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
2024	2024	0.4824%	$ 72,367,174	$ 204,505,142	35.39%	4.80%
2023	2023	0.4840%	76,861,785	192,174,869	40.00%	4.12%
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%

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
2024	$ 4,131,354	$ 4,131,354	$ -	$ 206,608,852	2.00%
2023	3,414,011	3,414,011	-	195,597,894	1.75%
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%

(*) 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.

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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,				
	2024	**2023**	**2022**	**2021**	**2020**
Total pension liability					
Service cost	$ 10,476	$ 10,476	$ 12,865	$ 12,865	$ 31,879
Interest on total pension liability	60,856	63,122	65,803	69,229	76,510
Differences between expected and actual experience	158,265	34,146	-	(4,697)	-
Changes in assumptions	-	-	-	-	(100,647)
Benefit payments	(149,271)	(172,853)	(105,873)	(210,138)	(109,931)
Net change in total pension liability	80,326	(65,109)	(27,205)	(132,741)	(102,189)
Total pension liability - beginning	1,496,073	1,561,182	1,588,386	1,721,127	1,823,316
Total pension liability - ending (a)	$ 1,576,399	$ 1,496,073	$ 1,561,182	$ 1,588,386	$ 1,721,127
Plan fiduciary net position					
Net investment income	$ 1,395,112	$ 478,187	$ 62,323	$ 347,777	$ 450,637
Benefit payments	(149,271)	(172,853)	(105,873)	(210,138)	(109,931)
Administrative expense	(18,187)	(5,515)	(8,650)	(4,419)	(11,255)
Net change in plan fiduciary net position	1,227,654	299,819	(52,200)	133,220	329,451
Plan fiduciary net position - beginning	5,929,515	5,629,696	5,681,896	5,548,676	5,737,401
Plan fiduciary net position - ending (b)	$ 7,157,169	$ 5,929,515	$ 5,629,696	$ 5,681,896	$ 5,548,676
County's net pension liability / (asset) - ending (a) - (b)	$ (5,580,770)	$ (4,433,442)	$ (4,068,515)	$ (4,093,510)	$ (3,827,549)
Plan fiduciary net position as a percentage of the total pension liability	454.02%	396.34%	360.60%	357.72%	322.39%
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	10/1/2024	10/1/2023	10/1/2021	10/1/2021	10/1/2019
Rollforward valuation date	N/A	N/A	10/1/2022	N/A	10/1/2020

(continued)

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

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

Schedule of Changes in the County's Net Pension Liability and Related Ratios (continued)

Last Ten Fiscal Years

	Fiscal Year Ended September 30,				
	2019	**2018**	**2017**	**2016**	**2015**
Total pension liability					
Service cost	$ 31,879	$ 50,568	$ 55,908	$ 55,908	$ 35,975
Interest on total pension liability	74,153	74,206	70,164	69,207	73,852
Differences between expected and actual experience	58,308	-	80,780	-	35,367
Changes in assumptions	-	-	-	-	238,630
Benefit payments	(107,821)	(106,854)	(105,972)	(99,227)	(137,006)
Net change in total pension liability	56,519	17,920	100,880	25,888	246,818
Total pension liability - beginning	1,766,797	1,748,877	1,647,997	1,622,109	1,375,291
Total pension liability - ending (a)	$ 1,823,316	$ 1,766,797	$ 1,748,877	$ 1,647,997	$ 1,622,109
Plan fiduciary net position					
Net investment income	$ 431,882	$ 368,182	$ 376,510	$ 301,401	$ 5,712
Benefit payments	(107,821)	(106,854)	(105,972)	(99,227)	(137,006)
Administrative expense	(3,021)	(10,669)	(3,021)	(9,346)	(12,374)
Net change in plan fiduciary net position	321,040	250,659	267,517	192,828	(143,668)
Plan fiduciary net position - beginning	5,416,361	4,915,043	4,380,009	4,187,181	4,330,849
Plan fiduciary net position - ending (b)	$ 5,737,401	$ 5,165,702	$ 4,647,526	$ 4,380,009	$ 4,187,181
County's net pension liability / (asset) - ending (a) - (b)	$ (3,914,085)	$ (3,398,905)	$ (2,898,649)	$ (2,732,012)	$ (2,565,072)
Plan fiduciary net position as a percentage of the total pension liability	286.25%	277.24%	265.74%	265.78%	258.13%
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	10/1/2019	10/1/2017	10/1/2017	10/1/2015	10/1/2015
Rollforward valuation date	N/A	10/1/2018	N/A	10/1/2016	N/A

(continued)

(**) The County implemented GASB Statement No. 67 for fiscal year ended September 30, 2014. Information for prior years is not available.

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

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
9/30/2024	10/1/2023	$ -	$ -	$ -	N/A	N/A
9/30/2023	10/1/2021	-	-	-	N/A	N/A
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

Schedule of Money-Weighted Investment Return

Last Ten Fiscal Years

Fiscal Year Ended September 30	Money-Weighted Rate of Return
2024	23.82%
2023	8.63%
2022	1.11%
2021	6.39%
2020	8.75%
2019	8.93%
2018	8.03%
2017	8.71%
2016	7.30%
2015	0.13%

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

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 (*)

	Fiscal Year Ended September 30, 2024	2023	2022	2021
Total OPEB Liability				
Service cost	$ 1,626,455	$ 1,584,071	$ 2,136,868	$ 2,148,679
Interest on total OPEB liability	1,873,060	1,833,237	1,022,835	916,222
Differences between expected and actual experience	(6,256,665)	-	(1,096,154)	-
Changes in assumptions	(38,339)	(289,886)	(2,174,264)	(897,979)
Benefit payments - implicit rate subsidy	(3,252,875)	(3,032,984)	(2,976,138)	(2,781,437)
Net change in total OPEB liability	(6,048,364)	94,438	(3,086,853)	(614,515)
Total OPEB liability - beginning	38,441,843	38,347,405	41,434,258	42,048,773
Total OPEB liability - ending	$ 32,393,479	$ 38,441,843	$ 38,347,405	$ 41,434,258
Covered-employee payroll	$ 153,592,961	$ 149,067,650	$ 142,648,469	$ 143,350,889
Total OPEB liability as a percentage of covered-employee payroll	21.09%	25.79%	26.88%	28.90%
Valuation date	9/30/2024	9/30/2022	9/30/2022	9/30/2020
Rollforward valuation date	N/A	9/30/2023	N/A	9/30/2021

(*) The County implemented GASB Statement No. 75 for fiscal year ended September 30, 2018. Information for prior years is not available.

(continued)

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

Schedule of Changes in the County's Total OPEB Liability and Related Ratios

Last Ten Fiscal Years (*)

	Fiscal Year Ended September 30, 2020	2019	2018
Total OPEB Liability			
Service cost	$ 1,924,078	$ 1,659,771	$ 1,743,805
Interest on total OPEB liability	1,571,294	1,745,217	1,580,494
Differences between expected and actual experience	158,993	-	-
Changes in assumptions	(1,763,748)	1,924,186	(1,722,027)
Benefit payments - implicit rate subsidy	(3,585,775)	(3,320,162)	(3,060,057)
Net change in total OPEB liability	(1,695,158)	2,009,012	(1,457,785)
Total OPEB liability - beginning	43,743,931	41,734,919	43,192,704
Total OPEB liability - ending	$ 42,048,773	$ 43,743,931	$ 41,734,919
Covered-employee payroll	$ 149,639,312	$ 165,783,173	$ 158,644,185
Total OPEB liability as a percentage of covered-employee payroll	28.10%	26.39%	26.31%
Valuation date	9/30/2020	9/30/2018	9/30/2018
Rollforward valuation date	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.

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 them 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, 2024. 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 actuarial assumption changes affecting the trend of the amount reported for total pension liability for the HIS Program 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 3.65 percent in the prior fiscal year to 3.93 percent for the year ending September 30, 2024. 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, 2024, from September 30, 2018:

- 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.

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, 2023, or 2024.

NOTE 3.
OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. NO ASSETS IN 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**.**

B. CHANGES IN PLAN BENEFITS / FACTORS AFFECTING TRENDS

There are no factors that had significant impact on the trends in the amounts reported. There were no changes of benefit terms or benefit assumptions for any of the fiscal years presented.

NOTE 4.
OPEB ACTUARIAL ASSUMPTION CHANGES

Under GASB Statement No. 75, *Accounting and Financial Reporting of Postemployment Benefits Other Than Pensions*, 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, 2023, and 2024. The GASB 75 discount rate as of the measurement date is 4.06 percent. The prior measurement used 4.87 percent.

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SUPPLEMENTARY INFORMATION

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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, along with the General Funds of the several independent state constitutional officers.

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.

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 Office of the Volusia County Property Appraiser, established under Article VIII of Florida's Constitution, is an elected constitutional officer. As an integral part of the County's reporting entity for financial statement purposes, the Property Appraiser's General Fund is combined with the County Council's General Fund.

Supervisor of Elections
The Office of the Volusia County Supervisor of Elections, established under Article VIII of Florida's Constitution, is an elected constitutional officer. As an integral part of the County's reporting entity for financial statement purposes, the Supervisor of Election's General Fund is combined with the County Council's General Fund.

Tax Collector
The Office of the Volusia County Tax Collector, established under Article VIII of Florida's Constitution, is an elected constitutional officer. As an integral part of the County's reporting entity for financial statement purposes, the Tax Collector's General Fund is combined with the County Council's 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.

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet
Subsidiary Funds of General Fund
September 30, 2024

	General Fund	Emergency Medical Services	Homeless Initiatives
ASSETS			
Equity in pooled cash and investments	$ 94,906,655	$ 8,132,107	$ 234,500
Cash and cash equivalents outside of pool	417,880	100	-
Accounts receivable, net	731,588	10,480,467	-
Accrued interest receivable	9,130,054	-	-
Employee receivable	9,553	-	-
Taxes receivable	609,847	-	-
Leases receivable	90,226	-	-
Due from other funds	27,435,259	-	-
Due from constitutional officers	12,299,158	-	-
Due from county council	-	-	-
Due from component units	724,871	-	-
Due from other governments	1,664,044	-	-
Inventories	-	524,326	-
Total assets	$ 148,019,135	$ 19,137,000	$ 234,500
LIABILITIES			
Accounts and contracts payable	$ 9,440,150	$ 507,306	$ -
Accrued liabilities	8,569,291	-	-
Due to other funds	-	69,867	-
Due to county council	-	-	-
Due to constitutional officers	960,142	-	-
Due to component units	814	-	-
Due to other governments	2,918,556	1,010,017	-
Deposits	123,576	-	-
Unearned revenue	6,428	-	-
Total liabilities	22,018,957	1,587,190	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	499,430	-	-
Unavailable revenues - other	73,234	-	-
Deferred inflows related to leases	82,682	-	-
Total deferred inflows of resources	655,346	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	524,326	-
Employee receivable	9,553	-	-
Assigned to:			
Next fiscal year budget	116,203,256	17,025,484	234,500
Unassigned	9,132,023	-	-
Total fund balances	125,344,832	17,549,810	234,500
Total liabilities, deferred inflows of resources, and fund balances	$ 148,019,135	$ 19,137,000	$ 234,500

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2024

	Economic Development	Coronavirus Relief Transition	ARPA Transition
ASSETS			
Equity in pooled cash and investments	$ 12,600,828	$ 12,123,150	$ 24,108,862
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	-	-	1,583,345
Due from county council	-	-	-
Due from component units	-	-	-
Due from other governments	-	-	-
Inventories	-	-	-
Total assets	$ 12,600,828	$ 12,123,150	$ 25,692,207
LIABILITIES			
Accounts and contracts payable	$ 64,574	$ 263,021	$ 894,928
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to county council	-	-	-
Due to constitutional officers	-	-	1,750,091
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	64,574	263,021	2,645,019
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Employee receivable	-	-	-
Assigned to:			
Next fiscal year budget	12,536,254	11,860,129	20,917,371
Unassigned	-	-	2,129,817
Total fund balances	12,536,254	11,860,129	23,047,188
Total liabilities, deferred inflows of resources, and fund balances	$ 12,600,828	$ 12,123,150	$ 25,692,207

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Subsidiary Funds of General Fund
September 30, 2024

	Property Appraiser	Supervisor of Elections	Tax Collector
ASSETS			
Equity in pooled cash and investments	$ -	$ -	$ -
Cash and cash equivalents outside of pool	3,437,458	1,109,039	11,195,162
Accounts receivable, net	-	-	1,155
Accrued interest receivable	-	-	-
Employee receivable	-	-	-
Taxes receivable	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from constitutional officers	317	1,263	915
Due from county council	-	2,506	957,636
Due from component units	-	-	-
Due from other governments	66,726	-	15,507
Inventories	-	-	-
Total assets	$ 3,504,501	$ 1,112,808	$ 12,170,375
LIABILITIES			
Accounts and contracts payable	$ 588,416	$ 519,042	$ 66,230
Accrued liabilities	448,718	94,655	346,706
Due to other funds	-	-	-
Due to county council	2,298,583	471,701	11,112,219
Due to constitutional officers	1,263	109	208
Due to component units	-	-	-
Due to other governments	167,521	27,301	645,012
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	3,504,501	1,112,808	12,170,375
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Employee receivable	-	-	-
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	-	-	-
Total fund balances	-	-	-
Total liabilities, deferred inflows of resources, and fund balances	$ 3,504,501	$ 1,112,808	$ 12,170,375

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of General Fund
September 30, 2024

	Subtotals	*Elimination Adjustments*	Total General Fund
ASSETS			
Equity in pooled cash and investments	$ 152,106,102	$ -	$ 152,106,102
Cash and cash equivalents outside of pool	16,159,639	-	16,159,639
Accounts receivable, net	11,213,210	-	11,213,210
Accrued interest receivable	9,130,054	-	9,130,054
Employee receivable	9,553	-	9,553
Taxes receivable	609,847	-	609,847
Leases receivable	90,226	-	90,226
Due from other funds	27,435,259	915	27,436,174
Due from constitutional officers	13,884,998	(13,884,998)	-
Due from county council	960,142	(960,142)	-
Due from component units	724,871	-	724,871
Due from other governments	1,746,277	-	1,746,277
Inventories	524,326	-	524,326
Total assets	$ 234,594,504	$ (14,844,225)	$ 219,750,279
LIABILITIES			
Accounts and contracts payable	$ 12,343,667	$ -	$ 12,343,667
Accrued liabilities	9,459,370	-	9,459,370
Due to other funds	69,867	1,750,091	1,819,958
Due to county council	13,882,503	(13,882,503)	-
Due to constitutional officers	2,711,813	(2,711,813)	-
Due to component units	814	-	814
Due to other governments	4,768,407	-	4,768,407
Deposits	123,576	-	123,576
Unearned revenue	6,428	-	6,428
Total liabilities	43,366,445	(14,844,225)	28,522,220
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	499,430	-	499,430
Unavailable revenues - other	73,234	-	73,234
Deferred inflows related to leases	82,682	-	82,682
Total deferred inflows of resources	655,346	-	655,346
FUND BALANCES			
Non-spendable:			
Inventories	524,326	-	524,326
Employee receivable	9,553	-	9,553
Assigned to:			
Next fiscal year budget	178,776,994	-	178,776,994
Unassigned	11,261,840	-	11,261,840
Total fund balances	190,572,713	-	190,572,713
Total liabilities, deferred inflows of resources, and fund balances	$ 234,594,504	$ (14,844,225)	$ 219,750,279

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, 2024

	General Fund	Emergency Medical Services	Homeless Initiatives
REVENUES			
Taxes	$ 180,923,001	$ -	$ -
Licenses and permits	305,263	-	-
Intergovernmental revenues	21,468,488	94,667	-
Constitutional officer fees paid by county	-	-	-
Charges for services	5,842,568	36,245,631	-
Fines and forfeitures	9,683	-	-
Investment income	9,433,951	640,738	35,115
Miscellaneous revenues	2,685,028	14,578	-
Total revenues	220,667,982	36,995,614	35,115
EXPENDITURES			
Current:			
General government	72,414,688	-	-
Public safety	60,506,480	38,260,485	-
Physical environment	3,436,533	-	-
Transportation	5,540,645	-	-
Economic environment	1,191,086	-	400,000
Human services	18,266,028	-	-
Culture/recreation	7,902,279	-	-
Total current	169,257,739	38,260,485	400,000
Debt service:			
Principal component of lease payments	1,045,680	-	-
Principal component of software subscriptions	664,912	111,722	-
Interest component of lease payments	318,246	-	-
Interest related to software subscriptions	47,262	5,632	-
Total debt service	2,076,100	117,354	-
Capital outlay:			
Direct purchases	15,122,876	1,176,765	-
Lease commencement/modification	362,318	-	-
Subscription-based IT arrangement	363,639	-	-
Total capital outlay	15,848,833	1,176,765	-
Total expenditures	187,182,672	39,554,604	400,000
Excess (deficiency) of revenues over (under) expenditures	33,485,310	(2,558,990)	(364,885)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	20,667,382	6,631,137	-
Transfers out to other funds	(44,809,662)	(840,450)	-
Appropriations paid to constitutional officers	(7,327,769)	-	-
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	9,071,262	-	-
Excess fees paid to county council	-	-	-
Constitutional officer external excess fees	-	-	-
Excess grant returned to county council	-	-	-
Issuance of notes/bonds payable	5,485,261	-	-
Leases (as lessee)	362,318	-	-
Subscription-based IT commencement	363,639	-	-
Proceeds from insurance recovery	6,200	-	-
Total other financing sources (uses)	(16,181,369)	5,790,687	-
Net change in fund balances	17,303,941	3,231,697	(364,885)
FUND BALANCES			
Beginning	108,040,891	14,318,113	599,385
Ending	$ 125,344,832	$ 17,549,810	$ 234,500

(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, 2024

	Economic Development	Coronavirus Relief Transition	ARPA Transition
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Constitutional officer fees paid by county	-	-	-
Charges for services	14,239	-	-
Fines and forfeitures	-	-	-
Investment income	861,438	851,081	1,454,124
Miscellaneous revenues	32,010	-	-
Total revenues	907,687	851,081	1,454,124
EXPENDITURES			
Current:			
General government	-	-	69,627
Public safety	-	37,363	-
Physical environment	-	-	525
Transportation	-	-	-
Economic environment	2,039,487	-	320,000
Human services	-	13,159	-
Culture/recreation	-	-	-
Total current	2,039,487	50,522	390,152
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	11,482	3,987,166	4,952,208
Lease commencement/modification	-	-	-
Subscription-based IT arrangement	-	-	-
Total capital outlay	11,482	3,987,166	4,952,208
Total expenditures	2,050,969	4,037,688	5,342,360
Excess (deficiency) of revenues over (under) expenditures	(1,143,282)	(3,186,607)	(3,888,236)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,672,321	-	6,900,000
Transfers out to other funds	(23,207)	-	(5,000,000)
Appropriations paid to constitutional officers	-	-	(3,637,186)
Appropriations received from county council	-	-	-
Excess fees from constitutional officers	-	-	1,583,345
Excess fees paid to county council	-	-	-
Constitutional officer external excess fees	-	-	-
Excess grant returned to county council	-	-	-
Issuance of notes/bonds payable	-	-	-
Leases (as lessee)	-	-	-
Subscription-based IT commencement	-	-	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	1,649,114	-	(153,841)
Net change in fund balances	505,832	(3,186,607)	(4,042,077)
FUND BALANCES			
Beginning	12,030,422	15,046,736	27,089,265
Ending	$ 12,536,254	$ 11,860,129	$ 23,047,188

(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, 2024

	Property Appraiser	Supervisor of Elections	Tax Collector
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	5	-	-
Constitutional officer fees paid by county	13,989,492	-	14,223,056
Charges for services	1,078,510	91,577	7,779,626
Fines and forfeitures	-	-	-
Investment income	-	-	18
Miscellaneous revenues	13,050	13,728	254,747
Total revenues	15,081,057	105,305	22,257,447
EXPENDITURES			
Current:			
General government	14,387,104	5,342,957	11,453,793
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	14,387,104	5,342,957	11,453,793
Debt service:			
Principal component of lease payments	170,426	-	349,538
Principal component of software subscriptions	-	-	-
Interest component of lease payments	16,260	-	80,867
Interest related to software subscriptions	-	-	-
Total debt service	186,686	-	430,405
Capital outlay:			
Direct purchases	110,175	1,635,081	309,442
Lease commencement/modification	9,843	-	586,050
Subscription-based IT arrangement	-	-	-
Total capital outlay	120,018	1,635,081	895,492
Total expenditures	14,693,808	6,978,038	12,779,690
Excess (deficiency) of revenues over (under) expenditures	387,249	(6,872,733)	9,477,757
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Appropriations paid to constitutional officers	-	-	-
Appropriations received from county council	1,887,095	7,327,769	-
Excess fees from constitutional officers	-	-	-
Excess fees paid to county council	(656,941)	(455,036)	(9,570,433)
Constitutional officer external excess fees	(43,901)	-	(493,374)
Excess grant returned to county council	(1,583,345)	-	-
Issuance of notes/bonds payable	-	-	-
Leases (as lessee)	9,843	-	586,050
Subscription-based IT commencement	-	-	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	(387,249)	6,872,733	(9,477,757)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	$ -	$ -	$ -

(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, 2024

	Subtotals	*Elimination Adjustments*	Total General Fund
REVENUES			
Taxes	$ 180,923,001	$ -	$ 180,923,001
Licenses and permits	305,263	-	305,263
Intergovernmental revenues	21,563,160	-	21,563,160
Constitutional officer fees paid by county	28,212,548	(28,212,548)	-
Charges for services	51,052,151	5,250,433	56,302,584
Fines and forfeitures	9,683	-	9,683
Investment income	13,276,465	-	13,276,465
Miscellaneous revenues	3,013,141	-	3,013,141
Total revenues	298,355,412	(22,962,115)	275,393,297
EXPENDITURES			
Current:			
General government	103,668,169	(22,424,841)	81,243,328
Public safety	98,804,328	-	98,804,328
Physical environment	3,437,058	-	3,437,058
Transportation	5,540,645	-	5,540,645
Economic environment	3,950,573	-	3,950,573
Human services	18,279,187	-	18,279,187
Culture/recreation	7,902,279	-	7,902,279
Total current	241,582,239	(22,424,841)	219,157,398
Debt service:			
Principal component of lease payments	1,565,644	-	1,565,644
Principal component of software subscriptions	776,634	-	776,634
Interest component of lease payments	415,373	-	415,373
Interest related to software subscriptions	52,894	-	52,894
Total debt service	2,810,545	-	2,810,545
Capital outlay:			
Direct purchases	27,305,195	-	27,305,195
Lease commencement/modification	958,211	-	958,211
Subscription-based IT arrangement	363,639	-	363,639
Total capital outlay	28,627,045	-	28,627,045
Total expenditures	273,019,829	(22,424,841)	250,594,988
Excess (deficiency) of revenues over (under) expenditures	25,335,583	(537,274)	24,798,309
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	35,870,840	(14,289,998)	21,580,842
Transfers out to other funds	(50,673,319)	10,928,758	(39,744,561)
Appropriations paid to constitutional officers	(10,964,955)	10,964,955	-
Appropriations received from county council	9,214,864	(9,214,864)	-
Excess fees from constitutional officers	10,654,607	(10,654,607)	-
Excess fees paid to county council	(10,682,410)	10,682,410	-
Constitutional officer external excess fees	(537,275)	537,275	-
Excess grant returned to county council	(1,583,345)	1,583,345	-
Issuance of notes/bonds payable	5,485,261	-	5,485,261
Leases (as lessee)	958,211	-	958,211
Subscription-based IT commencement	363,639	-	363,639
Proceeds from insurance recovery	6,200	-	6,200
Total other financing sources (uses)	(11,887,682)	537,274	(11,350,408)
Net change in fund balances	13,447,901	-	13,447,901
FUND BALANCES			
Beginning	177,124,812	-	177,124,812
Ending	$ 190,572,713	$ -	$ 190,572,713

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	$ 180,388,372	$ 180,388,372	$ 180,923,001	$ 534,629
Licenses and permits	212,000	212,000	305,263	93,263
Intergovernmental revenues	20,342,755	20,342,755	21,468,488	1,125,733
Charges for services	6,342,340	6,342,340	5,842,568	(499,772)
Fines and forfeitures	-	-	9,683	9,683
Investment income	4,101,334	4,101,334	9,433,951	5,332,617
Miscellaneous revenues	1,950,449	1,950,449	2,685,028	734,579
Total revenues	213,337,250	213,337,250	220,667,982	7,330,732
EXPENDITURES				
Current:				
General government				
County council	1,534,344	1,534,344	1,142,279	392,065
County manager	2,206,774	2,206,774	1,420,462	786,312
County attorney	2,384,699	2,384,699	1,644,564	740,135
Elections	307,692	355,467	90,504	264,963
Property appraiser	12,284,145	12,319,145	12,316,647	2,498
Tax collector	10,772,504	10,502,398	10,484,290	18,108
Human resources	1,606,772	1,606,772	1,089,310	517,462
Growth management commission	172,417	172,417	119,184	53,233
Judicial	16,455,260	16,444,872	15,193,939	1,250,933
Financial services	3,426,021	3,426,021	2,899,291	526,730
Business services	9,303,180	9,482,173	8,931,390	550,783
Planning and development	99,416	99,416	79,129	20,287
Construction engineering	340,125	340,125	335,102	5,023
Information technology	10,171,785	10,171,785	9,037,508	1,134,277
Internal auditor	327,305	327,305	245,126	82,179
Nondepartmental	7,417,519	7,417,519	7,385,963	31,556
Total general government	78,809,958	78,791,232	72,414,688	6,376,544
Public safety				
Sheriff	466,549	418,774	204,718	214,056
Corrections	61,027,314	54,927,184	49,778,144	5,149,040
Emergency management	1,022,790	1,037,790	965,605	72,185
Fire services	2,140,271	2,140,271	2,004,582	135,689
Medical examiner	3,081,065	3,211,065	3,201,249	9,816
Emergency medical administration	3,458,168	3,458,168	3,133,617	324,551
Public protection administration	688,287	711,287	678,006	33,281
Emergency services administration	379,232	364,232	342,162	22,070
Building, zoning, and code administration	186,502	198,953	198,397	556
Total public safety	72,450,178	66,467,724	60,506,480	5,961,244
Physical environment				
Environmental management	2,566,137	2,565,137	2,254,984	310,153
Growth and resource management	522,859	511,408	272,545	238,863
Agriculture	952,850	952,850	909,004	43,846
Total physical environment	4,041,846	4,029,395	3,436,533	592,862
Transportation				
SunRail	7,831,337	7,831,337	5,540,645	2,290,692

(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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Economic environment				
Veterans services	1,252,473	1,289,828	1,191,086	98,742
Housing and urban development	102,029	102,029	-	102,029
Total economic environment	1,354,502	1,391,857	1,191,086	200,771
Human services				
Public health	2,796,342	3,033,017	2,773,748	259,269
Mental health and substance abuse	3,913,340	3,978,229	2,574,877	1,403,352
Children's services	2,468,881	2,468,881	2,461,516	7,365
Medicaid	8,280,297	8,280,297	8,179,691	100,606
Community assistance	2,952,492	2,903,651	2,276,196	627,455
Total human services	20,411,352	20,664,075	18,266,028	2,398,047
Culture/recreation				
Parks and recreation	8,585,351	8,504,462	7,902,279	602,183
Total culture/recreation	8,585,351	8,504,462	7,902,279	602,183
Reserves	42,955,110	41,407,790	-	41,407,790
Total current	236,439,634	229,087,872	169,257,739	59,830,133
Debt service:				
Principal component of lease payments	-	-	1,045,680	(1,045,680)
Principal component of software subscriptions	-	-	664,912	(664,912)
Interest component of lease payments	-	-	318,246	(318,246)
Interest related to software subscriptions	-	-	47,262	(47,262)
Total debt service	-	-	2,076,100	(2,076,100)
Capital outlay:				
Direct purchases	34,604,985	34,528,081	15,122,876	19,405,205
Lease commencement/modification	-	-	362,318	(362,318)
Subscription-based IT arrangement	-	-	363,639	(363,639)
Total capital outlay	34,604,985	34,528,081	15,848,833	18,679,248
Total expenditures	271,044,619	263,615,953	187,182,672	76,433,281
Excess (deficiency) of revenues over (under) expenditures	(57,707,369)	(50,278,703)	33,485,310	83,764,013
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	20,060,390	21,305,165	20,667,382	(637,783)
Transfers out to other funds	(36,136,221)	(44,810,833)	(44,809,662)	1,171
Appropriations paid to constitutional officers	(7,327,769)	(7,327,769)	(7,327,769)	-
Excess fees from constitutional officers	7,573,074	7,573,074	9,071,262	1,498,188
Issuance of notes/bonds payable	5,531,955	5,531,955	5,485,261	(46,694)
Leases (as lessee)	-	-	362,318	362,318
Subscription-based software commencement	-	-	363,639	363,639
Proceeds from insurance recovery	-	-	6,200	6,200
Total other financing uses	(10,298,571)	(17,728,408)	(16,181,369)	1,547,039
Net change in fund balances	(68,005,940)	(68,007,111)	17,303,941	85,311,052
FUND BALANCES				
Beginning	91,290,095	91,290,095	108,040,891	16,750,796
Ending	$ 23,284,155	$ 23,282,984	$ 125,344,832	$ 102,061,848

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Emergency Medical Services
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ 125,888	$ 125,888	$ 94,667	$ (31,221)
Charges for services	31,914,283	31,914,283	36,245,631	4,331,348
Investment income	254,787	254,787	640,738	385,951
Miscellaneous revenues	4,200	4,200	14,578	10,378
Total revenues	32,299,158	32,299,158	36,995,614	4,696,456
EXPENDITURES				
Current:				
Public safety				
Ambulance services	37,522,993	37,522,993	38,260,485	(737,492)
Reserves	14,437,911	11,206,200	-	11,206,200
Total current	51,960,904	48,729,193	38,260,485	10,468,708
Debt service:				
Principal component of software subscriptions	-	-	111,722	(111,722)
Interest related to software subscriptions	-	-	5,632	(5,632)
Total debt service	-	-	117,354	(117,354)
Capital outlay:				
Direct purchases	3,757,296	3,757,296	1,176,765	2,580,531
Total expenditures	55,718,200	52,486,489	39,554,604	12,931,885
Deficiency of revenues under expenditures	(23,419,042)	(20,187,331)	(2,558,990)	17,628,341
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	6,617,677	6,631,137	6,631,137	-
Transfers out to other funds	-	(840,450)	(840,450)	-
Total other financing sources	6,617,677	5,790,687	5,790,687	-
Net change in fund balances	(16,801,365)	(14,396,644)	3,231,697	17,628,341
FUND BALANCES				
Beginning	16,801,365	14,396,644	14,318,113	(78,531)
Ending	$ -	$ -	$ 17,549,810	$ 17,549,810

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Homeless Initiatives
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	$ 36,782	$ 36,782	$ 35,115	$ (1,667)
Total revenues	36,782	36,782	35,115	(1,667)
EXPENDITURES				
Current:				
Economic environment				
Housing and urban development	400,000	400,000	400,000	-
Reserves	227,698	227,698	-	227,698
Total expenditures	627,698	627,698	400,000	227,698
Deficiency of revenues under expenditures	(590,916)	(590,916)	(364,885)	226,031
Net change in fund balances	(590,916)	(590,916)	(364,885)	226,031
FUND BALANCES				
Beginning	590,916	590,916	599,385	8,469
Ending	$ -	$ -	$ 234,500	$ 234,500

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Economic Development
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ 22,000	$ 22,000	$ 14,239	$ (7,761)
Investment income	367,438	367,438	861,438	494,000
Miscellaneous revenues	-	-	32,010	32,010
Total revenues	389,438	389,438	907,687	518,249
EXPENDITURES				
Current:				
Economic environment				
Economic development	3,871,553	3,921,553	2,039,487	1,882,066
Reserves	10,711,829	10,147,421	-	10,147,421
Total current	14,583,382	14,068,974	2,039,487	12,029,487
Capital outlay:				
Direct purchases	-	-	11,482	(11,482)
Total capital outlay	-	-	11,482	(11,482)
Total expenditures	14,583,382	14,068,974	2,050,969	12,018,005
Deficiency of revenues under expenditures	(14,193,944)	(13,679,536)	(1,143,282)	12,536,254
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	1,672,321	1,672,321	1,672,321	-
Transfers out to other funds	-	(23,207)	(23,207)	-
Total other financing sources	1,672,321	1,649,114	1,649,114	-
Net change in fund balances	(12,521,623)	(12,030,422)	505,832	12,536,254
FUND BALANCES				
Beginning	12,521,623	12,030,422	12,030,422	-
Ending	$ -	$ -	$ 12,536,254	$ 12,536,254

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
Coronavirus Relief Transition
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	$ -	$ -	$ 851,081	$ 851,081
Total revenues	-	-	851,081	851,081
EXPENDITURES				
Current:				
Public safety				
Corrections	-	-	37,363	(37,363)
Human services				
Community assistance	13,160	13,160	13,159	1
Reserves	10,100,731	6,503,078	-	6,503,078
Total current	10,113,891	6,516,238	50,522	6,465,716
Capital outlay:				
Direct purchases	4,615,571	8,213,224	3,987,166	4,226,058
Total expenditures	14,729,462	14,729,462	4,037,688	10,691,774
Deficiency of revenues under expenditures	(14,729,462)	(14,729,462)	(3,186,607)	11,542,855
Net change in fund balances	(14,729,462)	(14,729,462)	(3,186,607)	11,542,855
FUND BALANCES				
Beginning	14,729,462	14,729,462	15,046,736	317,274
Ending	$ -	$ -	$ 11,860,129	$ 11,860,129

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COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of General Fund
ARPA Transition
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Investment income	$ -	$ -	$ 1,454,124	$ 1,454,124
Total revenues	-	-	1,454,124	1,454,124
EXPENDITURES				
Current:				
General government				
County manager	-	69,628	69,627	1
Physical environment				
Environmental management	-	-	525	(525)
Economic environment				
Housing and urban development	260,000	1,160,000	320,000	840,000
Human services				
Community assistance	211,179	211,179	-	211,179
Reserves	15,739,039	5,492,608	-	5,492,608
Total current	16,210,218	6,933,415	390,152	6,543,263
Capital outlay:				
Direct purchases	7,407,681	18,584,484	4,952,208	13,632,276
Total expenditures	23,617,899	25,517,899	5,342,360	20,175,539
Deficiency of revenues under expenditures	(23,617,899)	(25,517,899)	(3,888,236)	21,629,663
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	6,900,000	6,900,000	-
Transfers out to other funds	-	(5,000,000)	(5,000,000)	-
Appropriations paid to constitutional officers	(2,692,447)	(2,692,447)	(3,637,186)	(944,739)
Excess fees from constitutional officers	-	-	1,583,345	1,583,345
Total other financing uses	(2,692,447)	(792,447)	(153,841)	638,606
Net change in fund balances	(26,310,346)	(26,310,346)	(4,042,077)	22,268,269
FUND BALANCES				
Beginning	26,310,346	26,310,346	27,089,265	778,919
Ending	$ -	$ -	$ 23,047,188	$ 23,047,188

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 5	$ 5
Constitutional officer fees paid by county	13,904,705	13,904,705	13,989,492	84,787
Charges for services	929,118	929,118	1,078,510	149,392
Miscellaneous revenues	-	-	13,050	13,050
Total revenues	14,833,823	14,833,823	15,081,057	247,234
EXPENDITURES				
Current:				
General government				
Property appraiser	16,590,321	16,606,694	14,573,790	2,032,904
Reserves	20,000	3,627	-	3,627
Total current	16,610,321	16,610,321	14,573,790	2,036,531
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	110,597	110,597	110,175	422
Lease commencement/modification	-	-	-	-
Total capital outlay	110,597	110,597	110,175	422
Total expenditures	16,720,918	16,720,918	14,683,965	2,036,953
Excess (deficiency) of revenues over (under) expenditures	(1,887,095)	(1,887,095)	397,092	2,284,187
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	1,887,095	1,887,095	1,887,095	-
Excess fees paid to county council	-	-	(656,941)	(656,941)
Constitutional officer external excess fees	-	-	(43,901)	(43,901)
Excess grant returned to county council	-	-	(1,583,345)	(1,583,345)
Leases (as lessee)	-	-	-	-
Total other financing sources (uses)	1,887,095	1,887,095	(397,092)	(2,284,187)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

(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, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	**GAAP Adjustments**	**Actual - GAAP Basis of Accounting**
REVENUES			
Intergovernmental revenues	$ 5	$ -	$ 5
Constitutional officer fees paid by county	13,989,492	-	13,989,492
Charges for services	1,078,510	-	1,078,510
Miscellaneous revenues	13,050	-	13,050
Total revenues	15,081,057	-	15,081,057
EXPENDITURES			
Current:			
General government			
Property appraiser	14,573,790	(186,686)	14,387,104
Reserves	-	-	-
Total current	14,573,790	(186,686)	14,387,104
Debt service:			
Principal component of lease payments	-	170,426	170,426
Interest component of lease payments	-	16,260	16,260
Total debt service	-	186,686	186,686
Capital outlay:			
Direct purchases	110,175	-	110,175
Lease commencement/modification	-	9,843	9,843
Total capital outlay	110,175	9,843	120,018
Total expenditures	14,683,965	9,843	14,693,808
Excess (deficiency) of revenues over (under) expenditures	397,092	(9,843)	387,249
OTHER FINANCING SOURCES (USES)			
Appropriations received from county council	1,887,095	-	1,887,095
Excess fees paid to county council	(656,941)	-	(656,941)
Constitutional officer external excess fees	(43,901)	-	(43,901)
Excess grant returned to county council	(1,583,345)	-	(1,583,345)
Leases (as lessee)	-	9,843	9,843
Total other financing sources (uses)	(397,092)	9,843	(387,249)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	$ -	$ -	$ -

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ -	$ -	$ 91,577	$ 91,577
Miscellaneous revenues	-	-	13,728	13,728
Total revenues	-	-	105,305	105,305
EXPENDITURES				
Current:				
General government				
Elections	6,513,019	6,513,019	5,342,957	1,170,062
Capital outlay:				
Direct purchases	814,750	814,750	1,635,081	(820,331)
Total expenditures	7,327,769	7,327,769	6,978,038	349,731
Deficiency of revenues under expenditures	(7,327,769)	(7,327,769)	(6,872,733)	455,036
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	7,327,769	7,327,769	7,327,769	-
Excess fees paid to county council	-	-	(455,036)	(455,036)
Total other financing sources	7,327,769	7,327,769	6,872,733	(455,036)
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 - Non-GAAP Budgetary Basis
Subsidiary Funds of General Fund
Tax Collector
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Constitutional officer fees paid by county	$ 13,578,941	$ 13,578,941	$ 14,223,056	$ 644,115
Charges for service - other	6,884,183	6,884,183	7,779,626	895,443
Investment income	1,500,000	1,500,000	18	(1,499,982)
Miscellaneous revenues	15,000	15,000	254,747	239,747
Total revenues	21,978,124	21,978,124	22,257,447	279,323
EXPENDITURES				
Current:				
General government				
Tax collector	12,694,566	13,135,577	11,884,198	1,251,379
Reserves	422,124	-	-	-
Total current	13,116,690	13,135,577	11,884,198	1,251,379
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	510,147	980,174	309,442	670,732
Lease commencement/modification	-	-	-	-
Total capital outlay	510,147	980,174	309,442	670,732
Total expenditures	13,626,837	14,115,751	12,193,640	1,922,111
Excess of revenues over expenditures	8,351,287	7,862,373	10,063,807	2,201,434
OTHER FINANCING SOURCES (USES)				
Excess fees paid to county council	(8,351,287)	(7,862,373)	(9,570,433)	(1,708,060)
Constitutional officer external excess fees	-	-	(493,374)	(493,374)
Leases (as lessee)	-	-	-	-
Total other financing uses	(8,351,287)	(7,862,373)	(10,063,807)	(2,201,434)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

(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, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	**GAAP Adjustments**	**Actual - GAAP Basis of Accounting**
REVENUES			
Constitutional officer fees paid by county	$ 14,223,056	$ -	$ 14,223,056
Charges for service - other	7,779,626	-	7,779,626
Investment income	18	-	18
Miscellaneous revenues	254,747	-	254,747
Total revenues	22,257,447	-	22,257,447
EXPENDITURES			
Current:			
General government			
Tax collector	11,884,198	(430,405)	11,453,793
Reserves	-	-	-
Total current	11,884,198	(430,405)	11,453,793
Debt service:			
Principal component of lease payments	-	349,538	349,538
Interest component of lease payments	-	80,867	80,867
Total debt service	-	430,405	430,405
Capital outlay:			
Direct purchases	309,442	-	309,442
Lease commencement/modification	-	586,050	586,050
Total capital outlay	309,442	586,050	895,492
Total expenditures	12,193,640	586,050	12,779,690
Excess of revenues over expenditures	10,063,807	(586,050)	9,477,757
OTHER FINANCING SOURCES (USES)			
Excess fees paid to county council	(9,570,433)	-	(9,570,433)
Constitutional officer external excess fees	(493,374)	-	(493,374)
Leases (as lessee)	-	586,050	586,050
Total other financing uses	(10,063,807)	586,050	(9,477,757)
Net change in fund balances	-	-	-
FUND BALANCES			
Beginning	-	-	-
Ending	$ -	$ -	$ -

Law Enforcement Fund Subsidiary Funds

The Law Enforcement Fund reported as a major fund in the basic financial statements is comprised of one budgetary fund of the County, along with the general fund of the Sheriff's Office, an independent state constitutional officer.

County Law Enforcement
The County Law Enforcement Fund accounts for the fiscal activity related to law enforcement functions and activities of the county as performed by the Sheriff's Office. These activities are primarily funded by a separate ad valorem tax, as permitted by section 142.02, Florida Statutes. This fund serves as the primary mechanism for funding the Sheriff's Office annual budget request approved by the County Council. Operating as an intermediary fund, it facilitates the transfer of various revenue sources to support Sheriff's Office operations. The fund accounts for revenues from law enforcement service contracts with the Daytona Beach International Airport (DBIA), Volusia County Schools, and participating municipalities. Additional revenues include civil process service fees, off-duty law enforcement details, records requests, tow rotation commissions, and fingerprinting services. The fund also receives transfers from the Municipal Service District Fund for law enforcement services in unincorporated areas and from the Sales Tax Trust Fund to offset Tax Collector and Property Appraiser commissions and Community Redevelopment Agency (CRA) payment obligations.

Sheriff's General Fund
The Sheriff's Office General Fund, established under Article VIII of Florida's Constitution, is an elected constitutional officer. As an integral part of the County's reporting entity for financial statement purposes, the Sheriff's Office general fund is combined with the County Council's general fund.

Elimination Adjustments
When the subsidiary funds of the law enforcement 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 law enforcement 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 Law Enforcement Fund
September 30, 2024

	County Law Enforcement	Sheriff's General Fund	*Elimination Adjustments*	Total Law Enforcement
ASSETS				
Equity in pooled cash and investments	$ 7,908	$ -	$ -	$ 7,908
Cash and cash equivalents outside of pool	-	6,570,731	-	6,570,731
Accounts receivable, net	-	325,169	-	325,169
Taxes receivable	46,457	-	-	46,457
Due from other funds	-	2,077,527	-	2,077,527
Due from constitutional officers	2,351,992	-	(2,351,992)	-
Due from county council	-	16,624	(16,624)	-
Due from component units	-	-	-	-
Due from other governments	25,870	214,369	-	240,239
Inventories	-	307,421	-	307,421
Total assets	$ 2,432,227	$ 9,511,841	$ (2,368,616)	$ 9,575,452
LIABILITIES				
Accounts and contracts payable	$ 2,863	$ 2,926,888	$ -	$ 2,929,751
Accrued liabilities	-	4,086,609	-	4,086,609
Due to other funds	-	4,808	915	5,723
Due to county council	-	2,351,992	(2,351,992)	-
Due to constitutional officers	16,624	915	(17,539)	-
Due to other governments	-	140,629	-	140,629
Total liabilities	19,487	9,511,841	(2,368,616)	7,162,712
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	57,907	-	-	57,907
Total deferred inflows of resources	57,907	-	-	57,907
FUND BALANCES				
Non-spendable:				
Inventories	-	307,421	-	307,421
Restricted for:		-		
Public safety functions	2,354,833	-	-	2,354,833
Unassigned	-	(307,421)	-	(307,421)
Total fund balances	2,354,833	-	-	2,354,833
Total liabilities, deferred inflows of resources, and fund balances	$ 2,432,227	$ 9,511,841	$ (2,368,616)	$ 9,575,452

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of Law Enforcement Fund
For the Fiscal Year Ended September 30, 2024

	County Law Enforcement	Sheriff's General Fund	*Elimination Adjustments*	Total Law Enforcement
REVENUES				
Taxes	$ 77,196,058	$ -	$ -	$ 77,196,058
Intergovernmental revenues	7,676	1,100,849	-	1,108,525
Charges for services	23,017,199	98,359	-	23,115,558
Investment income / (loss)	(217,977)	-	-	(217,977)
Miscellaneous revenues	9,110	258,822	-	267,932
Total revenues	100,012,066	1,458,030	-	101,470,096
EXPENDITURES				
Current:				
Public safety	4,018,005	109,672,765	-	113,690,770
Capital outlay:				
Direct purchases	-	17,255,007	-	17,255,007
Total expenditures	4,018,005	126,927,772	-	130,945,777
Excess (deficiency) of revenues over (under) expenditures	95,994,061	(125,469,742)	-	(29,475,681)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	31,220,099	-	610,415	31,830,514
Appropriations paid to constitutional officers	(126,948,705)	-	126,948,705	-
Appropriations received from county council	-	126,948,705	(126,948,705)	-
Excess fees from constitutional officers	2,089,378	-	(2,089,378)	-
Excess fees paid to county council	-	(1,478,963)	1,478,963	-
Total other financing sources (uses)	(93,639,228)	125,469,742	-	31,830,514
Net change in fund balances	2,354,833	-	-	2,354,833
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ 2,354,833	$ -	$ -	$ 2,354,833

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Law Enforcement Fund
County Law Enforcement
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	$ 76,930,691	$ 76,930,691	$ 77,196,058	$ 265,367
Intergovernmental revenues	-	-	7,676	7,676
Charges for services	19,991,632	19,991,632	23,017,199	3,025,567
Investment loss	-	-	(217,977)	(217,977)
Miscellaneous revenues	-	-	9,110	9,110
Total revenues	96,922,323	96,922,323	100,012,066	3,089,743
EXPENDITURES				
Current:				
Public safety				
Sheriff	3,893,598	4,163,704	4,018,005	145,699
Total expenditures	3,893,598	4,163,704	4,018,005	145,699
Excess of revenues over expenditures	93,028,725	92,758,619	95,994,061	3,235,442
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	31,489,992	31,760,098	31,220,099	(539,999)
Appropriations paid to constitutional officers	(126,948,705)	(126,948,705)	(126,948,705)	-
Excess fees from constitutional officers	2,429,988	2,429,988	2,089,378	(340,610)
Total other financing uses	(93,028,725)	(92,758,619)	(93,639,228)	(880,609)
Net change in fund balances	-	-	2,354,833	2,354,833
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ 2,354,833	$ 2,354,833

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Subsidiary Funds of Law Enforcement Fund
Sheriff's General Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 1,100,849	$ 1,100,849
Charges for services	-	-	98,359	98,359
Miscellaneous revenues	-	-	258,822	258,822
Total revenues	-	-	1,458,030	1,458,030
EXPENDITURES				
Current:				
Public safety				
Sheriff	126,948,705	126,948,705	109,672,765	17,275,940
Capital outlay:				
Direct purchases	-	-	17,255,007	(17,255,007)
Total expenditures	126,948,705	126,948,705	126,927,772	20,933
Deficiency of revenues under expenditures	(126,948,705)	(126,948,705)	(125,469,742)	1,478,963
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	126,948,705	126,948,705	126,948,705	-
Excess fees paid to county council	-	-	(1,478,963)	(1,478,963)
Total other financing sources	126,948,705	126,948,705	125,469,742	(1,478,963)
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.

County Transportation Trust
The County Transportation Trust Fund accounts for all transportation related revenues and expenditures. Major revenue sources include: the 6 cents local option gas tax; 5 cents second local option gas tax; the 5th and 6th cent constitutional gas tax; 7th cent county gas tax; the 9th cent gas tax; and $5.0 million in utility taxes transferred from the Municipal Service District Fund. Expenditures of the fund include: road and bridge operations; maintenance and repairs of bridges; engineering services; arterial street lighting; railroad crossing maintenance; traffic signal modernization; and major capital improvement projects.

Library
The Library Fund accounts for the fiscal activity relating to the County library system.

Municipal Service District
The Municipal Service District Fund is established by County Ordinance 73-21 and defines the boundaries of the district as those coinciding with all unincorporated areas of the County. Revenues of the fund include Ad Valorem taxes of 1.8809 mills, as well as, utilities tax, communication services tax, development fees, and a transfer from the Half-Cent Sales Tax Fund. Expenditures of the fund are for animal control; engineering and construction; environmental management; growth and resource management; parks; and Sheriff operations pertaining to the district.

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.

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.

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.

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)

Beach Management
The Beach Management Fund accounts for the fiscal activity related to the management, maintenance, and operations of the 47 miles of beaches in the County.

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.

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.

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 needs.

Emergency Medical Services Impact Fees
The Emergency Medical Services (EMS) Impact Fees Fund accounts for the fiscal activity relating to the County's EMS impact fees that support growth-related infrastructure and medical equipment needs.

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.

Impact Fee Administration
The Impact Fee Administration Fund accounts for receipts of fees collected to offset the costs of the impact fee program which the County is entitled to in Chapter 70, section 77(6), Florida Statutes. Expenditures of the fund are limited to administration of all impact fees, including all personnel and operating expenses.

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.

Dune Restoration
The Dune Restoration Fund accounts for the fiscal activity relating to the preservation, maintenance, relocation, or restoration of dune ecosystems on any public land within the County.

Tree Mitigation
The Tree Mitigation Fund accounts for the fiscal activity relating to the preservation, maintenance, relocation, or restoration of tree ecosystems on any public land within 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.

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 (continued)

Opioid Direct Settlement
The Opioid Direct Settlement Fund accounts for the receipt of funds from the settlement of lawsuits against opioid manufacturers, distributors, and retailers paid directly to the County. The funds are to be used for opioid abatement and treatment programs.

Opioid Regional Settlement
The Opioid Regional Settlement Fund accounts for the receipt of funds from the settlement of lawsuits against opioid manufacturers, distributors, and retailers paid to the County and several of its municipalities. The funds are to be used for opioid abatement and treatment programs.

Dori Slosberg Driver's Education
The Dori Slosberg Driver's Education 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.

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.

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.

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.

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.

Library Endowment
The Library Endowment Fund accounts for donations to purchase publications and other library materials.

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.

Nonmajor Governmental Funds

Special Revenue Funds (concluded)

Local Provider Participation
The Hospital Directed Payment Program - Local Provider Participation Fund accounts for the fiscal activity related to special assessments levied on non-public hospitals to participate in an Intergovernmental Transfer (IGT) agreement with the State of Florida, which provides matching funds for a supplemental Medicaid program benefiting eligible healthcare providers. This fund has been reclassified as a major fund for the current fiscal year, but appears on the Statement of Revenues, Expenditures and Changes in Fund Balances to properly display the transfer of beginning fund balance from the nonmajor to major fund categories as required by Governmental Accounting Standards Board Statement No. 100, *Accounting Changes and Error Corrections*.

Hurricane Housing Recovery Program
The Hurricane Housing Recovery Program was established to provide support to homeowners affected by recent hurricanes in the County. Funds are to be used for home repairs, replacement of homes, and housing assistance.

Sheriff Special Revenue
The Sheriff Special Revenue Fund accounts for the Sheriff's Office grants and donations. This fund is maintained and accounted for separately by the 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
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 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.

General Fund Road Projects
The General Fund Road Projects 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.

Nonmajor Governmental Funds

Capital Projects Funds (concluded)

Volusia ECHO Direct Projects
The Volusia ECHO Direct Projects Fund accounts for the financial resources used for the improvement, restoration, and construction of environmental, cultural, historic, and outdoor recreation projects for public use.

Beach
The Beach Fund accounts for the financial resources used to construct beach related capital improvements.

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, 2024

	County Transportation Trust	Library	Municipal Service District	Fire Services
ASSETS				
Equity in pooled cash and investments	$ 41,785,739	$ 12,725,842	$ 35,186,881	$ 33,869,985
Cash and cash equivalents outside of pool	-	2,135	350	-
Accounts receivable, net	1,538	1,391	1,174,603	1,135
Taxes receivable	-	62,888	49,911	102,051
Notes receivable, net	-	-	-	-
Leases receivable	-	-	-	-
Due from other funds	-	-	-	69,867
Due from other governments	4,806,688	68,218	5,967	1,359
Advances to other funds	-	-	-	-
Inventories	1,641,931	-	36,282	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	$ 48,235,896	$ 12,860,474	$ 36,453,994	$ 34,044,397
LIABILITIES				
Accounts and contracts payable	$ 1,118,751	$ 452,812	$ 194,697	$ 234,683
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	464	-	892	-
Due to other governments	3,647	15,953	80,864	6,923
Deposits	136,407	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	1,259,269	468,765	276,453	241,606
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	54,780	38,243	79,677
Unavailable revenues - other	72,051	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	72,051	54,780	38,243	79,677
FUND BALANCES				
Non-spendable:				
Inventories	1,641,931	-	36,282	-
Prepaid items	-	-	-	-
Advances	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	33,723,114
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	45,262,645	-	1,365,119	-
Housing, tourism, and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	12,336,929	-	-
Assigned to:				
Next fiscal year budget	-	-	34,737,897	-
Unassigned	-	-	-	-
Total fund balances	46,904,576	12,336,929	36,139,298	33,723,114
Total liabilities, deferred inflows of resources, and fund balances	$ 48,235,896	$ 12,860,474	$ 36,453,994	$ 34,044,397

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	East Volusia Mosquito Control District	Volusia ECHO	Volusia Forever	Forever Land Management
ASSETS				
Equity in pooled cash and investments	$ 4,009,503	$ 22,258,739	$ 18,306,940	$ 14,496,276
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	43,689
Taxes receivable	16,865	23,605	24,840	-
Notes receivable, net	-	-	-	-
Leases receivable	-	-	-	47,588
Due from other funds	-	-	-	-
Due from other governments	9,199	-	-	-
Advances to other funds	-	-	-	-
Inventories	633,478	-	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	$ 4,669,045	$ 22,282,344	$ 18,331,780	$ 14,587,553
LIABILITIES				
Accounts and contracts payable	$ 72,795	$ 314,506	$ 24,012	$ 11,403
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	155	376
Due to other governments	2,107	185,878	-	185
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	74,902	500,384	24,167	11,964
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	14,350	19,348	20,227	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	45,370
Total deferred inflows of resources	14,350	19,348	20,227	45,370
FUND BALANCES				
Non-spendable:				
Inventories	633,478	-	-	-
Prepaid items	-	-	-	-
Advances	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	18,287,386	14,530,219
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	-	-	-	-
Social services and community programs	3,946,315	-	-	-
Library, parks, and cultural programs	-	21,762,612	-	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	4,579,793	21,762,612	18,287,386	14,530,219
Total liabilities, deferred inflows of resources, and fund balances	$ 4,669,045	$ 22,282,344	$ 18,331,780	$ 14,587,553

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Ocean Center	Resort Tax	Convention Development Tax	Sales Tax Trust
ASSETS				
Equity in pooled cash and investments	$ 13,145,238	$ -	$ 1,127,479	$ -
Cash and cash equivalents outside of pool	4,959	-	12,432,257	-
Accounts receivable, net	359,660	-	26,224	-
Taxes receivable	-	810,704	810,704	-
Notes receivable, net	-	-	-	-
Leases receivable	738,330	-	-	-
Due from other funds	810,704	-	-	-
Due from other governments	-	-	-	4,130,367
Advances to other funds	1,950,000	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	169,792	-
Real estate held for sale	-	-	-	-
Total assets	$ 17,008,891	$ 810,704	$ 14,566,456	$ 4,130,367
LIABILITIES				
Accounts and contracts payable	$ 287,004	$ -	$ 2,094,174	$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	810,704	-	4,130,367
Due to component units	-	-	-	-
Due to other governments	70,886	-	-	-
Deposits	91,308	-	-	-
Unearned revenue	737,166	-	28,700	-
Total liabilities	1,186,364	810,704	2,122,874	4,130,367
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	701,693	-	-	-
Total deferred inflows of resources	701,693	-	-	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	169,792	-
Advances	1,950,000	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	-	-	12,273,790	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	13,170,834	-	-	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	15,120,834	-	12,443,582	-
Total liabilities, deferred inflows of resources, and fund balances	$ 17,008,891	$ 810,704	$ 14,566,456	$ 4,130,367

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Beach Management	Ponce Inlet Port Authority	Stormwater Utility
ASSETS			
Equity in pooled cash and investments	$ 526,784	$ 4,730,820	$ 4,889,911
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	47,496	35,561	-
Taxes receivable	-	7,337	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	31,132
Advances to other funds	-	-	-
Inventories	49,782	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	$ 624,062	$ 4,773,718	$ 4,921,043
LIABILITIES			
Accounts and contracts payable	$ 550,843	$ 238,663	$ 31,802
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	21,330	2,406	1,637
Deposits	-	-	-
Unearned revenue	51,889	-	-
Total liabilities	624,062	241,069	33,439
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	6,246	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	6,246	-
FUND BALANCES			
Non-spendable:			
Inventories	49,782	-	-
Prepaid items	-	-	-
Advances	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	4,887,604
Transportation construction and operation	-	4,526,403	-
Housing, tourism, and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	(49,782)	-	-
Total fund balances	-	4,526,403	4,887,604
Total liabilities, deferred inflows of resources, and fund balances	$ 624,062	$ 4,773,718	$ 4,921,043

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Fire Impact Fees	Emergency Medical Services Impact Fees	Park Impact Fees
ASSETS			
Equity in pooled cash and investments	$ 1,942,504	$ 268,562	$ 4,488,976
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	$ 1,942,504	$ 268,562	$ 4,488,976
LIABILITIES			
Accounts and contracts payable	$ -	$ -	$ 59,649
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	-	59,649
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Advances	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	1,942,504	268,562	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism, and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	4,429,327
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	-	-	-
Total fund balances	1,942,504	268,562	4,429,327
Total liabilities, deferred inflows of resources, and fund balances	$ 1,942,504	$ 268,562	$ 4,488,976

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Impact Fee Administration	Building Inspection	Dune Restoration	Tree Mitigation
ASSETS				
Equity in pooled cash and investments	$ 42,605	$ 3,070,815	$ 211,477	$ 2,210,352
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	$ 42,605	$ 3,070,815	$ 211,477	$ 2,210,352
LIABILITIES				
Accounts and contracts payable	$ 2,880	$ 2,469	$ -	$ 53,865
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	26,446	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	2,880	28,915	-	53,865
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Advances	-	-	-	-
Restricted for:				
General government	39,725	-	-	-
Public safety functions	-	3,041,900	-	-
Environmental and stormwater management	-	-	211,477	2,156,487
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	-	-	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	39,725	3,041,900	211,477	2,156,487
Total liabilities, deferred inflows of resources, and fund balances	$ 42,605	$ 3,070,815	$ 211,477	$ 2,210,352

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Manatee Conservation	Wetland Mitigation	Gemini Springs	Barberville Mitigation Tract
ASSETS				
Equity in pooled cash and investments	$ 671,826	$ 439,727	$ 70,573	$ 836,884
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	$ 671,826	$ 439,727	$ 70,573	$ 836,884
LIABILITIES				
Accounts and contracts payable	$ -	$ -	$ -	$ 2,198
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	-	-	2,198
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Advances	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	-	-	-	-
Environmental and stormwater management	671,826	439,727	-	834,686
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	-	70,573	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	671,826	439,727	70,573	834,686
Total liabilities, deferred inflows of resources, and fund balances	$ 671,826	$ 439,727	$ 70,573	$ 836,884

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Opioid Direct Settlement	Opioid Regional Settlement	Dori Slosberg Driver's Education
ASSETS			
Equity in pooled cash and investments	$ 937,588	$ 8,248,593	$ 745,451
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	3,196,813	13,872,125	-
Taxes receivable	-	-	-
Notes receivable, net	-	-	-
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	22,846
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	$ 4,134,401	$ 22,120,718	$ 768,297
LIABILITIES			
Accounts and contracts payable	$ -	$ -	$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	-
Due to other governments	-	-	4,161
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	-	4,161
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	3,196,813	13,872,125	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	3,196,813	13,872,125	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Advances	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism, and economic programs	-	-	-
Social services and community programs	937,588	8,248,593	764,136
Library, parks, and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	-	-	-
Total fund balances	937,588	8,248,593	764,136
Total liabilities, deferred inflows of resources, and fund balances	$ 4,134,401	$ 22,120,718	$ 768,297

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Corrections - Welfare Trust	E-911 Emergency Telephone System	Law / Beach Enforcement Trust	Federal Forfeiture Sharing
ASSETS				
Equity in pooled cash and investments	$ 4,172,829	$ 4,537,739	$ 905,616	$ 596,154
Cash and cash equivalents outside of pool	-	14,068	873,320	-
Accounts receivable, net	50,812	-	-	-
Taxes receivable	-	-	-	-
Notes receivable, net	-	-	-	-
Leases receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	47,340	751,833	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	$ 4,270,981	$ 5,303,640	$ 1,778,936	$ 596,154
LIABILITIES				
Accounts and contracts payable	$ 71,679	$ 1,374	$ 43,000	$ -
Accrued liabilities	-	12,694	-	-
Due to other funds	-	-	-	-
Due to component units	-	-	-	-
Due to other governments	-	-	-	-
Deposits	31,395	-	855,320	-
Unearned revenue	-	-	-	-
Total liabilities	103,074	14,068	898,320	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Deferred inflows related to leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Inventories	-	-	-	-
Prepaid items	-	-	-	-
Advances	-	-	-	-
Restricted for:				
General government	-	-	-	-
Public safety functions	4,167,907	5,289,572	880,616	596,154
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	-	-	-
Assigned to:				
Next fiscal year budget	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	4,167,907	5,289,572	880,616	596,154
Total liabilities, deferred inflows of resources, and fund balances	$ 4,270,981	$ 5,303,640	$ 1,778,936	$ 596,154

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Crime Prevention Trust	Law Enforcement Education Trust	Special Lighting Districts
ASSETS			
Equity in pooled cash and investments	$ 1,101,779	$ 612,601	$ 105,332
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	21,014	16,516	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	$ 1,122,793	$ 629,117	$ 105,332
LIABILITIES			
Accounts and contracts payable	$ -	$ -	$ 25,679
Accrued liabilities	-	-	-
Due to other funds	-	150,000	-
Due to component units	-	-	-
Due to other governments	-	-	78
Deposits	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	150,000	25,757
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Advances	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	1,122,793	479,117	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	79,575
Housing, tourism, and economic programs	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	-	-	-
Total fund balances	1,122,793	479,117	79,575
Total liabilities, deferred inflows of resources, and fund balances	$ 1,122,793	$ 629,117	$ 105,332

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Silver Sands / Bethune Beach Municipal Service District	Library Endowment	State Housing Incentive Program (S.H.I.P.)
ASSETS			
Equity in pooled cash and investments	$ 2,565	$ 447,746	$ 9,887,544
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	7,636
Taxes receivable	43	-	-
Notes receivable, net	-	-	1,588,427
Leases receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Advances to other funds	-	-	-
Inventories	-	-	-
Prepaid items	-	-	-
Real estate held for sale	-	-	289,306
Total assets	$ 2,608	$ 447,746	$ 11,772,913
LIABILITIES			
Accounts and contracts payable	$ 1	$ -	$ 227,963
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to component units	-	-	119
Due to other governments	-	-	199
Deposits	-	-	-
Unearned revenue	-	-	9,663,592
Total liabilities	1	-	9,891,873
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	13	-	-
Unavailable revenues - other	-	-	-
Deferred inflows related to leases	-	-	-
Total deferred inflows of resources	13	-	-
FUND BALANCES			
Non-spendable:			
Inventories	-	-	-
Prepaid items	-	-	-
Advances	-	-	-
Restricted for:			
General government	-	-	-
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	2,594	-	-
Housing, tourism, and economic programs	-	-	1,881,040
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	447,746	-
Assigned to:			
Next fiscal year budget	-	-	-
Unassigned	-	-	-
Total fund balances	2,594	447,746	1,881,040
Total liabilities, deferred inflows of resources, and fund balances	$ 2,608	$ 447,746	$ 11,772,913

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Special Revenue Funds
September 30, 2024

	Hurricane Housing Recovery Program	Sheriff Special Revenue	Total Nonmajor Special Revenue Funds
ASSETS			
Equity in pooled cash and investments	$ 3,501,676	$ -	$ 257,117,651
Cash and cash equivalents outside of pool	-	99,116	13,426,205
Accounts receivable, net	-	244,420	19,063,103
Taxes receivable	-	-	1,908,948
Notes receivable, net	-	-	1,588,427
Leases receivable	-	-	785,918
Due from other funds	-	1,754,899	2,635,470
Due from other governments	-	-	9,912,479
Advances to other funds	-	-	1,950,000
Inventories	-	-	2,361,473
Prepaid items	-	-	169,792
Real estate held for sale	-	-	289,306
Total assets	$ 3,501,676	$ 2,098,435	$ 311,208,772
LIABILITIES			
Accounts and contracts payable	$ 4,432	$ 15,356	$ 6,136,690
Accrued liabilities	-	64,532	77,226
Due to other funds	-	1,927,527	7,018,598
Due to component units	-	-	2,006
Due to other governments	-	-	422,700
Deposits	-	-	1,114,430
Unearned revenue	3,497,244	7,114	13,985,705
Total liabilities	3,501,676	2,014,529	28,757,355
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	-	-	232,884
Unavailable revenues - other	-	-	17,140,989
Deferred inflows related to leases	-	-	747,063
Total deferred inflows of resources	-	-	18,120,936
FUND BALANCES			
Non-spendable:			
Inventories	-	-	2,361,473
Prepaid items	-	-	169,792
Advances	-	-	1,950,000
Restricted for:			
General government	-	-	39,725
Public safety functions	-	83,906	51,596,145
Environmental and stormwater management	-	-	42,019,412
Transportation construction and operation	-	-	51,236,336
Housing, tourism, and economic programs	-	-	14,154,830
Social services and community programs	-	-	13,896,632
Library, parks, and cultural programs	-	-	52,218,021
Assigned to:			
Next fiscal year budget	-	-	34,737,897
Unassigned	-	-	(49,782)
Total fund balances	-	83,906	264,330,481
Total liabilities, deferred inflows of resources, and fund balances	$ 3,501,676	$ 2,098,435	$ 311,208,772

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2024

	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds	Public Transportation Note Payable
ASSETS			
Equity in pooled cash and investments	$ 47,795	$ 3,159,268	$ -
Total assets	$ 47,795	$ 3,159,268	$ -
LIABILITIES			
Total liabilities	$ -	$ -	$ -
FUND BALANCES			
Restricted for:			
Debt service principal and interest	47,795	3,159,268	-
Total fund balances	47,795	3,159,268	-
Total liabilities and fund balances	$ 47,795	$ 3,159,268	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Debt Service Funds
September 30, 2024

	Capital Improvement Revenue Notes	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
ASSETS			
Equity in pooled cash and investments	$ 338,462	$ -	$ 3,545,525
Total assets	$ 338,462	$ -	$ 3,545,525
LIABILITIES			
Total liabilities	$ -	$ -	$ -
FUND BALANCES			
Restricted for:			
Debt service principal and interest	338,462	-	3,545,525
Total fund balances	338,462	-	3,545,525
Total liabilities and fund balances	$ 338,462	$ -	$ 3,545,525

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Elections Warehouse	Information Technology	Branch Jail
ASSETS			
Equity in pooled cash and investments	$ 2,858,670	$ 1,483,942	$ 8,934,279
Accounts receivable, net	-	-	-
Due from other governments	-	-	-
Total assets	$ 2,858,670	$ 1,483,942	$ 8,934,279
LIABILITIES			
Accounts and contracts payable	$ -	$ -	$ -
Total liabilities	-	-	-
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Committed for:			
Library, parks, and cultural programs	-	-	-
Assigned to:			
Capital projects	2,858,670	1,483,942	8,934,279
Total fund balances	2,858,670	1,483,942	8,934,279
Total liabilities and fund balances	$ 2,858,670	$ 1,483,942	$ 8,934,279

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Sheriff's Equipment	Sheriff's Facilities	Sheriff's Helicopters	Sheriff's Renovations
ASSETS				
Equity in pooled cash and investments	$ 9,056,844	$ 20,678	$ 155,368	$ 574,677
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	$ 9,056,844	$ 20,678	$ 155,368	$ 574,677
LIABILITIES				
Accounts and contracts payable	$ 166,534	$ -	$ -	$ -
Total liabilities	166,534	-	-	-
FUND BALANCES				
Restricted for:				
Transportation construction and operation	-	-	-	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	-	-	-
Committed for:				
Library, parks, and cultural programs	-	-	-	-
Assigned to:				
Capital projects	8,890,310	20,678	155,368	574,677
Total fund balances	8,890,310	20,678	155,368	574,677
Total liabilities and fund balances	$ 9,056,844	$ 20,678	$ 155,368	$ 574,677

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	800 MHz System Improvements	Medical Examiner Facility	Marine Science Center
ASSETS			
Equity in pooled cash and investments	$ 9,621,501	$ 1,099,665	$ 2,173,713
Accounts receivable, net	-	-	-
Due from other governments	41,861	-	-
Total assets	$ 9,663,362	$ 1,099,665	$ 2,173,713
LIABILITIES			
Accounts and contracts payable	$ 11,685	$ 226,134	$ 14,969
Total liabilities	11,685	226,134	14,969
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Committed for:			
Library, parks, and cultural programs	-	-	-
Assigned to:			
Capital projects	9,651,677	873,531	2,158,744
Total fund balances	9,651,677	873,531	2,158,744
Total liabilities and fund balances	$ 9,663,362	$ 1,099,665	$ 2,173,713

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Bond Funded Road Program	General Fund Road Projects	Public Works Service Center	Mosquito Control
ASSETS				
Equity in pooled cash and investments	$ 1,912,239	$ 5,000,000	$ 8,286,481	$ 5,939,338
Accounts receivable, net	-	-	-	-
Due from other governments	-	-	-	-
Total assets	$ 1,912,239	$ 5,000,000	$ 8,286,481	$ 5,939,338
LIABILITIES				
Accounts and contracts payable	$ 364,346	$ -	$ -	$ 83,761
Total liabilities	364,346	-	-	83,761
FUND BALANCES				
Restricted for:				
Transportation construction and operation	1,547,893	-	8,286,481	-
Social services and community programs	-	-	-	5,855,577
Library, parks, and cultural programs	-	-	-	-
Committed for:				
Library, parks, and cultural programs	-	-	-	-
Assigned to:				
Capital projects	-	5,000,000	-	-
Total fund balances	1,547,893	5,000,000	8,286,481	5,855,577
Total liabilities and fund balances	$ 1,912,239	$ 5,000,000	$ 8,286,481	$ 5,939,338

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Volusia ECHO Direct Projects	Beach	Parks
ASSETS			
Equity in pooled cash and investments	$ 12,621,032	$ 6,935,645	$ 1,370,695
Accounts receivable, net	-	44,848	-
Due from other governments	-	-	-
Total assets	$ 12,621,032	$ 6,980,493	$ 1,370,695
LIABILITIES			
Accounts and contracts payable	$ 428,285	$ 454,272	$ -
Total liabilities	428,285	454,272	-
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	12,192,747	-	-
Committed for:			
Library, parks, and cultural programs	-	288,046	-
Assigned to:			
Capital projects	-	6,238,175	1,370,695
Total fund balances	12,192,747	6,526,221	1,370,695
Total liabilities and fund balances	$ 12,621,032	$ 6,980,493	$ 1,370,695

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Ponce Inlet Port Authority	Trails	Ocean Center Expansion
ASSETS			
Equity in pooled cash and investments	$ 8,249,522	$ 9,305,867	$ 11,735,923
Accounts receivable, net	-	-	-
Due from other governments	-	-	-
Total assets	$ 8,249,522	$ 9,305,867	$ 11,735,923
LIABILITIES			
Accounts and contracts payable	$ -	$ 111,167	$ 247,952
Total liabilities	-	111,167	247,952
FUND BALANCES			
Restricted for:			
Transportation construction and operation	8,249,522	-	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	9,194,700	11,487,971
Committed for:			
Library, parks, and cultural programs	-	-	-
Assigned to:			
Capital projects	-	-	-
Total fund balances	8,249,522	9,194,700	11,487,971
Total liabilities and fund balances	$ 8,249,522	$ 9,305,867	$ 11,735,923

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (continued)
Nonmajor Governmental Funds - Capital Projects Funds
September 30, 2024

	Library Construction	Other	Total Nonmajor Capital Projects Funds
ASSETS			
Equity in pooled cash and investments	$ 7,616,727	$ -	$ 114,952,806
Accounts receivable, net	-	-	44,848
Due from other governments	-	-	41,861
Total assets	$ 7,616,727	$ -	$ 115,039,515
LIABILITIES			
Accounts and contracts payable	$ 59,913	$ -	$ 2,169,018
Total liabilities	59,913	-	2,169,018
FUND BALANCES			
Restricted for:			
Transportation construction and operation	-	-	18,083,896
Social services and community programs	-	-	5,855,577
Library, parks, and cultural programs	7,556,814	-	40,432,232
Committed for:			
Library, parks, and cultural programs	-	-	288,046
Assigned to:			
Capital projects	-	-	48,210,746
Total fund balances	7,556,814	-	112,870,497
Total liabilities and fund balances	$ 7,616,727	$ -	$ 115,039,515

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
All Nonmajor Governmental Funds
September 30, 2024

	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	$ 257,117,651	$ 3,545,525	$ 114,952,806	$ 375,615,982
Cash and cash equivalents outside of pool	13,426,205	-	-	13,426,205
Accounts receivable, net	19,063,103	-	44,848	19,107,951
Taxes receivable	1,908,948	-	-	1,908,948
Notes receivable	1,588,427	-	-	1,588,427
Leases receivable	785,918	-	-	785,918
Special assessments receivable - current	-	-	-	-
Due from other funds	2,635,470	-	-	2,635,470
Due from other governments	9,912,479	-	41,861	9,954,340
Advances to other funds	1,950,000	-	-	1,950,000
Inventories	2,361,473	-	-	2,361,473
Prepaid items	169,792	-	-	169,792
Real estate held for sale	289,306	-	-	289,306
Total assets	$ 311,208,772	$ 3,545,525	$ 115,039,515	$ 429,793,812
LIABILITIES				
Accounts and contracts payable	$ 6,136,690	$ -	$ 2,169,018	$ 8,305,708
Accrued liabilities	77,226	-	-	77,226
Due to other funds	7,018,598	-	-	7,018,598
Due to component units	2,006	-	-	2,006
Due to other governments	422,700	-	-	422,700
Deposits	1,114,430	-	-	1,114,430
Unearned revenue	13,985,705	-	-	13,985,705
Total liabilities	28,757,355	-	2,169,018	30,926,373
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	232,884	-	-	232,884
Unavailable revenues - other	17,140,989	-	-	17,140,989
Deferred inflows related to leases	747,063	-	-	747,063
Total deferred inflows of resources	18,120,936	-	-	18,120,936
FUND BALANCES				
Non-spendable:				
Inventories	2,361,473	-	-	2,361,473
Prepaid items	169,792	-	-	169,792
Advances	1,950,000	-	-	1,950,000
Restricted for:				
General government	39,725	-	-	39,725
Public safety functions	51,596,145	-	-	51,596,145
Environmental and stormwater management	42,019,412	-	-	42,019,412
Transportation construction and operation	51,236,336	-	18,083,896	69,320,232
Housing, tourism, and economic programs	14,154,830	-	-	14,154,830
Social services and community programs	13,896,632	-	5,855,577	19,752,209
Library, parks, and cultural programs	52,218,021	-	40,432,232	92,650,253
Debt service principal and interest	-	3,545,525	-	3,545,525
Committed for:				
Library, parks, and cultural programs	-	-	288,046	288,046
Assigned to:				
Next fiscal year budget	34,737,897	-	-	34,737,897
Capital projects	-	-	48,210,746	48,210,746
Unassigned	(49,782)	-	-	(49,782)
Total fund balances	264,330,481	3,545,525	112,870,497	380,746,503
Total liabilities, deferred inflows of resources, and fund balances	$ 311,208,772	$ 3,545,525	$ 115,039,515	$ 429,793,812

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, 2024

	County Transportation Trust	Library	Municipal Service District	Fire Services
REVENUES				
Taxes	$ 19,675,242	$ 22,406,345	$ 29,765,255	$ 42,244,654
Licenses and permits	-	-	1,098,510	92,938
Intergovernmental revenues	8,547,603	357,788	113,415	88,163
Charges for services	1,403,962	129,125	368,598	1,068,659
Fines and forfeitures	-	4,685	85,871	-
Investment income / (loss)	2,793,130	1,092,909	1,815,957	2,563,580
Special assessments/impact fees	-	-	218,092	-
Miscellaneous revenues	359,906	143,784	21,602	9,346
Total revenues	32,779,843	24,134,636	33,487,300	46,067,340
EXPENDITURES				
Current:				
General government	-	-	4,667,929	-
Public safety	-	-	1,918,666	37,353,719
Physical environment	-	-	942,098	-
Transportation	26,663,015	-	220,937	-
Economic environment	-	-	-	-
Human services	-	-	2,562,385	-
Culture/recreation	-	21,115,098	1,543,739	-
Total current	26,663,015	21,115,098	11,855,754	37,353,719
Debt service:				
Principal component of lease payments	-	-	-	-
Principal component of software subscriptions	-	115,451	-	-
Interest component of lease payments	-	-	-	-
Interest related to software subscriptions	-	8,390	-	-
Total debt service	-	123,841	-	-
Capital outlay:				
Direct purchases	5,279,278	800,693	545,905	1,414,634
Total expenditures	31,942,293	22,039,632	12,401,659	38,768,353
Excess (deficiency) of revenues over (under) expenditures	837,550	2,095,004	21,085,641	7,298,987
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	5,538,580	210,740	7,185,532	425,982
Transfers out to other funds	(2,764,947)	(2,536,029)	(27,819,724)	(776,793)
Total other financing sources (uses)	2,773,633	(2,325,289)	(20,634,192)	(350,811)
Net change in fund balances	3,611,183	(230,285)	451,449	6,948,176
FUND BALANCES				
Beginning, as previously presented	43,293,393	12,567,214	35,687,849	26,774,938
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	43,293,393	12,567,214	35,687,849	26,774,938
Ending	$ 46,904,576	$ 12,336,929	$ 36,139,298	$ 33,723,114

(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, 2024

	East Volusia Mosquito Control District	Volusia ECHO	Volusia Forever	Forever Land Management
REVENUES				
Taxes	$ 6,642,228	$ 10,639,410	$ 10,641,034	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	22,044	-	-	-
Charges for services	43,436	-	-	134,591
Fines and forfeitures	-	-	-	-
Investment income / (loss)	338,225	1,649,649	1,061,290	883,833
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	31,704	52,210	19,396	163,575
Total revenues	7,077,637	12,341,269	11,721,720	1,181,999
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	1,281,314	1,533,822
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	4,822,384	-	-	-
Culture/recreation	-	3,118,562	-	-
Total current	4,822,384	3,118,562	1,281,314	1,533,822
Debt service:				
Principal component of lease payments	18,748	-	-	-
Principal component of software subscriptions	-	-	-	-
Interest component of lease payments	17,252	-	-	-
Interest related to software subscriptions	-	-	-	-
Total debt service	36,000	-	-	-
Capital outlay:				
Direct purchases	103,858	-	95,624	126,297
Total expenditures	4,962,242	3,118,562	1,376,938	1,660,119
Excess (deficiency) of revenues over (under) expenditures	2,115,395	9,222,707	10,344,782	(478,120)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	97,552	195,211	95,188	1,588,879
Transfers out to other funds	(1,834,373)	(9,431,416)	(1,594,434)	(30,365)
Total other financing sources (uses)	(1,736,821)	(9,236,205)	(1,499,246)	1,558,514
Net change in fund balances	378,574	(13,498)	8,845,536	1,080,394
FUND BALANCES				
Beginning, as previously presented	4,201,219	21,776,110	9,441,850	13,449,825
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	4,201,219	21,776,110	9,441,850	13,449,825
Ending	$ 4,579,793	$ 21,762,612	$ 18,287,386	$ 14,530,219

(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, 2024

	Ocean Center	Resort Tax	Convention Development Tax	Sales Tax Trust
REVENUES				
Taxes	$ -	$ 16,461,110	$ 16,461,110	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	27,603,009
Charges for services	3,314,222	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	268,710	641,844	475,181	1,827,904
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	1,050,538	-	89,363	-
Total revenues	4,633,470	17,102,954	17,025,654	29,430,913
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	219,481	18,528,882	-
Human services	-	-	-	-
Culture/recreation	10,841,658	-	-	-
Total current	10,841,658	219,481	18,528,882	-
Debt service:				
Principal component of lease payments	-	-	-	-
Principal component of software subscriptions	-	-	-	-
Interest component of lease payments	-	-	-	-
Interest related to software subscriptions	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	149,953	-	-	-
Total expenditures	10,991,611	219,481	18,528,882	-
Excess (deficiency) of revenues over (under) expenditures	(6,358,141)	16,883,473	(1,503,228)	29,430,913
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	12,550,059	-	-	-
Transfers out to other funds	(5,115,752)	(16,883,473)	-	(34,274,954)
Total other financing sources (uses)	7,434,307	(16,883,473)	-	(34,274,954)
Net change in fund balances	1,076,166	-	(1,503,228)	(4,844,041)
FUND BALANCES				
Beginning, as previously presented	14,044,668	-	13,946,810	4,844,041
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	14,044,668	-	13,946,810	4,844,041
Ending	$ 15,120,834	$ -	$ 12,443,582	$ -

(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, 2024

	Beach Management	Ponce Inlet Port Authority	Stormwater Utility
REVENUES			
Taxes	$ -	$ 2,581,785	$ -
Licenses and permits	611,800	-	-
Intergovernmental revenues	-	-	-
Charges for services	6,421,376	1,294,416	126,546
Fines and forfeitures	-	-	-
Investment income / (loss)	(52,705)	357,093	379,321
Special assessments/impact fees	-	-	4,945,778
Miscellaneous revenues	157,857	2,300	160,383
Total revenues	7,138,328	4,235,594	5,612,028
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	8,938,864	-	-
Physical environment	2,567,751	-	4,670,904
Transportation	-	1,138,928	-
Economic environment	-	-	-
Human services	56,834	45,142	-
Culture/recreation	10,340,093	1,079,362	-
Total current	21,903,542	2,263,432	4,670,904
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	592,555	177,582	1,372,185
Total expenditures	22,496,097	2,441,014	6,043,089
Excess (deficiency) of revenues over (under) expenditures	(15,357,769)	1,794,580	(431,061)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	15,648,092	56,578	290,997
Transfers out to other funds	(290,323)	(3,317,678)	(157,431)
Total other financing sources (uses)	15,357,769	(3,261,100)	133,566
Net change in fund balances	-	(1,466,520)	(297,495)
FUND BALANCES			
Beginning, as previously presented	-	5,992,923	5,185,099
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	-	5,992,923	5,185,099
Ending	$ -	$ 4,526,403	$ 4,887,604

(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, 2024

	Fire Impact Fees	Emergency Medical Services Impact Fees	Park Impact Fees
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	120,623	10,008	237,746
Special assessments/impact fees	260,067	218,356	1,924,973
Miscellaneous revenues	-	-	-
Total revenues	380,690	228,364	2,162,719
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	-	-	-
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	30,314	-	123,320
Total expenditures	30,314	-	123,320
Excess (deficiency) of revenues over (under) expenditures	350,376	228,364	2,039,399
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	(136,096)
Total other financing sources (uses)	-	-	(136,096)
Net change in fund balances	350,376	228,364	1,903,303
FUND BALANCES			
Beginning, as previously presented	1,592,128	40,198	2,526,024
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	1,592,128	40,198	2,526,024
Ending	$ 1,942,504	$ 268,562	$ 4,429,327

(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, 2024

	Impact Fee Administration	Building Inspection	Dune Restoration	Tree Mitigation
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	3,718,506	204,206	448,778
Intergovernmental revenues	-	-	-	-
Charges for services	425,524	33,359	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	34,833	203,155	7,271	135,485
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	-	38	-	-
Total revenues	460,357	3,955,058	211,477	584,263
EXPENDITURES				
Current:				
General government	395,500	-	-	-
Public safety	-	2,984,200	-	-
Physical environment	-	-	-	133,991
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total current	395,500	2,984,200	-	133,991
Debt service:				
Principal component of lease payments	-	-	-	-
Principal component of software subscriptions	-	-	-	-
Interest component of lease payments	-	-	-	-
Interest related to software subscriptions	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	-	17,032	-	-
Total expenditures	395,500	3,001,232	-	133,991
Excess (deficiency) of revenues over (under) expenditures	64,857	953,826	211,477	450,272
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	712	-	-
Transfers out to other funds	(151,130)	(86,043)	-	-
Total other financing sources (uses)	(151,130)	(85,331)	-	-
Net change in fund balances	(86,273)	868,495	211,477	450,272
FUND BALANCES				
Beginning, as previously presented	125,998	2,173,405	-	1,706,215
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	125,998	2,173,405	-	1,706,215
Ending	$ 39,725	$ 3,041,900	$ 211,477	$ 2,156,487

(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, 2024

	Manatee Conservation	Wetland Mitigation	Gemini Springs	Barberville Mitigation Tract
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	34,332	83,024	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	44,141	25,695	4,729	46,079
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	-	-	-	147,725
Total revenues	78,473	108,719	4,729	193,804
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	27,393	-	-	22,237
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total current	27,393	-	-	22,237
Debt service:				
Principal component of lease payments	-	-	-	-
Principal component of software subscriptions	-	-	-	-
Interest component of lease payments	-	-	-	-
Interest related to software subscriptions	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	1,888	-	-	-
Total expenditures	29,281	-	-	22,237
Excess (deficiency) of revenues over (under) expenditures	49,192	108,719	4,729	171,567
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	-	-
Transfers out to other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	49,192	108,719	4,729	171,567
FUND BALANCES				
Beginning, as previously presented	622,634	331,008	65,844	663,119
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	622,634	331,008	65,844	663,119
Ending	$ 671,826	$ 439,727	$ 70,573	$ 834,686

(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, 2024

	Opioid Direct Settlement	Opioid Regional Settlement	Dori Slosberg Driver's Education
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	245,933
Investment income / (loss)	54,764	496,646	47,196
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	54,764	496,646	293,129
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	228,832	72,674	134,297
Culture/recreation	-	-	-
Total current	228,832	72,674	134,297
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	228,832	72,674	134,297
Excess (deficiency) of revenues over (under) expenditures	(174,068)	423,972	158,832
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	(3,098)	-
Total other financing sources (uses)	-	(3,098)	-
Net change in fund balances	(174,068)	420,874	158,832
FUND BALANCES			
Beginning, as previously presented	1,111,656	7,827,719	605,304
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	1,111,656	7,827,719	605,304
Ending	$ 937,588	$ 8,248,593	$ 764,136

(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, 2024

	Corrections - Welfare Trust	E-911 Emergency Telephone System	Law / Beach Enforcement Trust	Federal Forfeiture Sharing
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	3,154,850	-	-
Charges for services	-	-	900	-
Fines and forfeitures	-	-	172,600	70,592
Investment income / (loss)	331,022	247,239	53,616	37,533
Special assessments/impact fees	-	-	-	-
Miscellaneous revenues	1,009,328	-	4,500	-
Total revenues	1,340,350	3,402,089	231,616	108,125
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	1,443,909	2,866,517	217,000	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture/recreation	-	-	-	-
Total current	1,443,909	2,866,517	217,000	-
Debt service:				
Principal component of lease payments	-	-	-	-
Principal component of software subscriptions	-	-	-	-
Interest component of lease payments	-	-	-	-
Interest related to software subscriptions	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	400,880	568,380	-	-
Total expenditures	1,844,789	3,434,897	217,000	-
Excess (deficiency) of revenues over (under) expenditures	(504,439)	(32,808)	14,616	108,125
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	2,008	-	-	-
Transfers out to other funds	(21,689)	-	-	-
Total other financing sources (uses)	(19,681)	-	-	-
Net change in fund balances	(524,120)	(32,808)	14,616	108,125
FUND BALANCES				
Beginning, as previously presented	4,692,027	5,322,380	866,000	488,029
Change to major fund (see note 19)	-	-	-	-
Beginning, as adjusted	4,692,027	5,322,380	866,000	488,029
Ending	$ 4,167,907	$ 5,289,572	$ 880,616	$ 596,154

(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, 2024

	Crime Prevention Trust	Law Enforcement Education Trust	Special Lighting Districts
REVENUES			
Taxes	$ -	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charges for services	280,590	178,777	-
Fines and forfeitures	-	-	-
Investment income / (loss)	62,408	27,852	-
Special assessments/impact fees	-	-	403,592
Miscellaneous revenues	-	-	-
Total revenues	342,998	206,629	403,592
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	150,000	-
Physical environment	-	-	-
Transportation	-	-	350,571
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	-	150,000	350,571
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	-	150,000	350,571
Excess (deficiency) of revenues over (under) expenditures	342,998	56,629	53,021
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	342,998	56,629	53,021
FUND BALANCES			
Beginning, as previously presented	779,795	422,488	26,554
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	779,795	422,488	26,554
Ending	$ 1,122,793	$ 479,117	$ 79,575

(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, 2024

	Silver Sands / Bethune Beach Municipal Service District	Library Endowment	State Housing Incentive Program (S.H.I.P.)
REVENUES			
Taxes	$ 15,486	$ -	$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	1,588,934
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	397	30,130	2,644
Special assessments/impact fees	-	-	-
Miscellaneous revenues	-	-	-
Total revenues	15,883	30,130	1,591,578
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	15,960	-	-
Economic environment	-	-	2,141,719
Human services	-	-	-
Culture/recreation	-	-	-
Total current	15,960	-	2,141,719
Debt service:			
Principal component of lease payments	-	-	-
Principal component of software subscriptions	-	-	-
Interest component of lease payments	-	-	-
Interest related to software subscriptions	-	-	-
Total debt service	-	-	-
Capital outlay:			
Direct purchases	-	-	-
Total expenditures	15,960	-	2,141,719
Excess (deficiency) of revenues over (under) expenditures	(77)	30,130	(550,141)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	134	-	-
Transfers out to other funds	-	-	-
Total other financing sources (uses)	134	-	-
Net change in fund balances	57	30,130	(550,141)
FUND BALANCES			
Beginning, as previously presented	2,537	417,616	2,431,181
Change to major fund (see note 19)	-	-	-
Beginning, as adjusted	2,537	417,616	2,431,181
Ending	$ 2,594	$ 447,746	$ 1,881,040

(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, 2024

	Local Provider Participation	Hurricane Housing Recovery Program	Sheriff Special Revenue	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes	$ -	$ -	$ -	$ 177,533,659
Licenses and permits	-	-	-	6,292,094
Intergovernmental revenues	-	113,782	705,062	42,294,650
Charges for services	-	-	-	15,224,081
Fines and forfeitures	-	-	-	579,681
Investment income / (loss)	-	-	-	18,357,133
Special assessments/impact fees	-	-	-	7,970,858
Miscellaneous revenues	-	-	2,888	3,426,443
Total revenues	-	113,782	707,950	271,678,599
EXPENDITURES				
Current:				
General government	-	-	-	5,063,429
Public safety	-	-	2,250,003	58,122,878
Physical environment	-	-	-	11,179,510
Transportation	-	-	-	28,389,411
Economic environment	-	113,782	-	21,003,864
Human services	-	-	-	7,922,548
Culture/recreation	-	-	-	48,038,512
Total current	-	113,782	2,250,003	179,720,152
Debt service:				
Principal component of lease payments	-	-	-	18,748
Principal component of software subscriptions	-	-	-	115,451
Interest component of lease payments	-	-	-	17,252
Interest related to software subscriptions	-	-	-	8,390
Total debt service	-	-	-	159,841
Capital outlay:				
Direct purchases	-	-	215,150	12,015,528
Total expenditures	-	113,782	2,465,153	191,895,521
Excess (deficiency) of revenues over (under) expenditures	-	-	(1,757,203)	79,783,078
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	1,750,091	45,636,335
Transfers out to other funds	-	-	-	(107,225,748)
Total other financing sources (uses)	-	-	1,750,091	(61,589,413)
Net change in fund balances	-	-	(7,112)	18,193,665
FUND BALANCES				
Beginning, as previously presented	1,403,637	-	91,018	247,540,453
Change to major fund (see note 19)	(1,403,637)	-	-	(1,403,637)
Beginning, as adjusted	-	-	91,018	246,136,816
Ending	$ -	$ -	$ 83,906	$ 264,330,481

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Debt Service Funds
For the Fiscal Year Ended September 30, 2024

	Gas Tax Refunding Revenue Bond	Tourist Development Tax Refunding Revenue Bonds	Public Transportation Note Payable
REVENUES			
Investment income	$ 47,795	$ 149,259	$ -
Total revenues	47,795	149,259	-
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	4,415,000	2,865,000	813,539
Interest on bonds, notes, and similar	89,845	1,429,807	160,626
Total expenditures	4,504,845	4,294,807	974,165
Deficiency of revenues under expenditures	(4,457,050)	(4,145,548)	(974,165)
OTHER FINANCING SOURCES			
Transfers in from other funds	4,504,845	4,347,287	974,165
Total other financing sources	4,504,845	4,347,287	974,165
Net change in fund balances	47,795	201,739	-
FUND BALANCES			
Beginning	-	2,957,529	-
Ending	$ 47,795	$ 3,159,268	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Debt Service Funds
For the Fiscal Year Ended September 30, 2024

	Capital Improvement Revenue Notes	Installment Purchase Agreements	Total Nonmajor Debt Service Funds
REVENUES			
Investment income	$ 19,224	$ -	$ 216,278
Total revenues	19,224	-	216,278
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	1,275,000	524,000	9,892,539
Interest on bonds, notes, and similar	199,162	161,647	2,041,087
Total expenditures	1,474,162	685,647	11,933,626
Deficiency of revenues under expenditures	(1,454,938)	(685,647)	(11,717,348)
OTHER FINANCING SOURCES			
Transfers in from other funds	1,479,578	685,647	11,991,522
Total other financing sources	1,479,578	685,647	11,991,522
Net change in fund balances	24,640	-	274,174
FUND BALANCES			
Beginning	313,822	-	3,271,351
Ending	$ 338,462	$ -	$ 3,545,525

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	Elections Warehouse	Information Technology	Branch Jail
REVENUES			
Licenses and permits	$ -	$ -	$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	348,513	75,815	586,953
Miscellaneous revenues	-	-	-
Total revenues	348,513	75,815	586,953
EXPENDITURES			
Capital outlay:			
Direct purchases	8,839,842	-	-
Total expenditures	8,839,842	-	-
Excess (deficiency) of revenues over (under) expenditures	(8,491,329)	75,815	586,953
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	5,436,732	1,000,000	-
Transfers out to other funds	-	-	-
Total other financing sources	5,436,732	1,000,000	-
Net change in fund balances	(3,054,597)	1,075,815	586,953
FUND BALANCES			
Beginning	5,913,267	408,127	8,347,326
Ending	$ 2,858,670	$ 1,483,942	$ 8,934,279

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	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)	592,595	(34,735)	74,551	44,570
Miscellaneous revenues	-	-	-	-
Total revenues	592,595	(34,735)	74,551	44,570
EXPENDITURES				
Capital outlay:				
Direct purchases	200,924	-	-	247,906
Total expenditures	200,924	-	-	247,906
Excess (deficiency) of revenues over (under) expenditures	391,671	(34,735)	74,551	(203,336)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	-	-	-
Transfers out to other funds	-	-	(5,470,615)	-
Total other financing sources	-	-	(5,470,615)	-
Net change in fund balances	391,671	(34,735)	(5,396,064)	(203,336)
FUND BALANCES				
Beginning	8,498,639	55,413	5,551,432	778,013
Ending	$ 8,890,310	$ 20,678	$ 155,368	$ 574,677

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	800 MHz System Improvements	Medical Examiner Facility	Marine Science Center
REVENUES			
Licenses and permits	$ -	$ -	$ -
Charges for services	-	-	-
Fines and forfeitures	433,662	-	-
Investment income / (loss)	707,836	78,456	156,415
Miscellaneous revenues	-	-	-
Total revenues	1,141,498	78,456	156,415
EXPENDITURES			
Capital outlay:			
Direct purchases	2,094,721	1,376,221	497,901
Total expenditures	2,094,721	1,376,221	497,901
Excess (deficiency) of revenues over (under) expenditures	(953,223)	(1,297,765)	(341,486)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	-	95,060
Transfers out to other funds	-	-	-
Total other financing sources	-	-	95,060
Net change in fund balances	(953,223)	(1,297,765)	(246,426)
FUND BALANCES			
Beginning	10,604,900	2,171,296	2,405,170
Ending	$ 9,651,677	$ 873,531	$ 2,158,744

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	Bond Funded Road Program	General Fund Road Projects	Public Works Service Center	Mosquito Control
REVENUES				
Licenses and permits	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment income / (loss)	162,880	-	553,984	349,732
Miscellaneous revenues	-	-	-	-
Total revenues	162,880	-	553,984	349,732
EXPENDITURES				
Capital outlay:				
Direct purchases	737,258	-	-	336,823
Total expenditures	737,258	-	-	336,823
Excess (deficiency) of revenues over (under) expenditures	(574,378)	-	553,984	12,909
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	-	5,000,000	-	1,750,000
Transfers out to other funds	-	-	-	-
Total other financing sources	-	5,000,000	-	1,750,000
Net change in fund balances	(574,378)	5,000,000	553,984	1,762,909
FUND BALANCES				
Beginning	2,122,271	-	7,732,497	4,092,668
Ending	$ 1,547,893	$ 5,000,000	$ 8,286,481	$ 5,855,577

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	Volusia ECHO Direct Projects	Beach	Parks
REVENUES			
Licenses and permits	$ -	$ -	$ 123,171
Charges for services	-	1,049,480	-
Fines and forfeitures	-	-	-
Investment income / (loss)	705,725	485,681	74,226
Miscellaneous revenues	10,662	-	-
Total revenues	716,387	1,535,161	197,397
EXPENDITURES			
Capital outlay:			
Direct purchases	1,946,736	1,559,374	-
Total expenditures	1,946,736	1,559,374	-
Excess (deficiency) of revenues over (under) expenditures	(1,230,349)	(24,213)	197,397
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,922,120	-	-
Transfers out to other funds	(100,000)	-	(55,000)
Total other financing sources	7,822,120	-	(55,000)
Net change in fund balances	6,591,771	(24,213)	142,397
FUND BALANCES			
Beginning	5,600,976	6,550,434	1,228,298
Ending	$ 12,192,747	$ 6,526,221	$ 1,370,695

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	Ponce Inlet Port Authority	Trails	Ocean Center Expansion
REVENUES			
Licenses and permits	$ -	$ -	$ -
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Investment income / (loss)	441,723	599,075	515,970
Miscellaneous revenues	-	-	-
Total revenues	441,723	599,075	515,970
EXPENDITURES			
Capital outlay:			
Direct purchases	1,591	381,997	897,088
Total expenditures	1,591	381,997	897,088
Excess (deficiency) of revenues over (under) expenditures	440,132	217,078	(381,118)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	3,200,000	1,500,000	4,315,000
Transfers out to other funds	-	-	-
Total other financing sources	3,200,000	1,500,000	4,315,000
Net change in fund balances	3,640,132	1,717,078	3,933,882
FUND BALANCES			
Beginning	4,609,390	7,477,622	7,554,089
Ending	$ 8,249,522	$ 9,194,700	$ 11,487,971

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Nonmajor Governmental Funds - Capital Projects Funds
For the Fiscal Year Ended September 30, 2024

	Library Construction	Other	Total Nonmajor Capital Projects Funds
REVENUES			
Licenses and permits	$ -	$ -	$ 123,171
Charges for services	-	-	1,049,480
Fines and forfeitures	-	-	433,662
Investment income / (loss)	479,519	-	6,999,484
Miscellaneous revenues	-	-	10,662
Total revenues	479,519	-	8,616,459
EXPENDITURES			
Capital outlay:			
Direct purchases	238,561	-	19,356,943
Total expenditures	238,561	-	19,356,943
Excess (deficiency) of revenues over (under) expenditures	240,958	-	(10,740,484)
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	2,000,000	-	32,218,912
Transfers out to other funds	(800,000)	(17,835)	(6,443,450)
Total other financing sources	1,200,000	(17,835)	25,775,462
Net change in fund balances	1,440,958	(17,835)	15,034,978
FUND BALANCES			
Beginning	6,115,856	17,835	97,835,519
Ending	$ 7,556,814	$ -	$ 112,870,497

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (concluded)
All Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	$ 177,533,659	$ -	$ -	$ 177,533,659
Licenses and permits	6,292,094	-	123,171	6,415,265
Intergovernmental revenues	42,294,650	-	-	42,294,650
Charges for services	15,224,081	-	1,049,480	16,273,561
Fines and forfeitures	579,681	-	433,662	1,013,343
Investment income	18,357,133	216,278	6,999,484	25,572,895
Special assessments/impact fees	7,970,858	-	-	7,970,858
Miscellaneous revenues	3,426,443	-	10,662	3,437,105
Total revenues	271,678,599	216,278	8,616,459	280,511,336
EXPENDITURES				
Current:				
General government	5,063,429	-	-	5,063,429
Public safety	58,122,878	-	-	58,122,878
Physical environment	11,179,510	-	-	11,179,510
Transportation	28,389,411	-	-	28,389,411
Economic environment	21,003,864	-	-	21,003,864
Human services	7,922,548	-	-	7,922,548
Culture/recreation	48,038,512	-	-	48,038,512
Total current	179,720,152	-	-	179,720,152
Debt service:				
Principal on bonds, notes or similar	-	9,892,539	-	9,892,539
Principal component of lease payments	18,748	-	-	18,748
Principal component of software subscriptions	115,451	-	-	115,451
Interest on bonds, notes or similar	-	2,041,087	-	2,041,087
Interest component of lease payments	17,252	-	-	17,252
Interest component of software subscriptions	8,390	-	-	8,390
Total debt service	159,841	11,933,626	-	12,093,467
Capital outlay:				
Direct purchases	12,015,528	-	19,356,943	31,372,471
Total expenditures	191,895,521	11,933,626	19,356,943	223,186,090
Excess (deficiency) of revenues over (under) expenditures	79,783,078	(11,717,348)	(10,740,484)	57,325,246
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	45,636,335	11,991,522	32,218,912	89,846,769
Transfers out to other funds	(107,225,748)	-	(6,443,450)	(113,669,198)
Total other financing sources (uses)	(61,589,413)	11,991,522	25,775,462	(23,822,429)
Net change in fund balances	18,193,665	274,174	15,034,978	33,502,817
FUND BALANCES				
Beginning	247,540,453	3,271,351	97,835,519	348,647,323
Change to major fund (see note 19)	(1,403,637)	-	-	(1,403,637)
Beginning, as adjusted	246,136,816	3,271,351	97,835,519	347,243,686
Ending	$ 264,330,481	$ 3,545,525	$ 112,870,497	$ 380,746,503

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
County Transportation Trust Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 17,639,850	$ 19,675,242	$ 2,035,392
Intergovernmental revenues	8,707,792	8,547,603	(160,189)
Charges for services	1,341,576	1,403,962	62,386
Investment income	1,199,732	2,793,130	1,593,398
Miscellaneous revenues	143,350	359,906	216,556
Total revenues	29,032,300	32,779,843	3,747,543
EXPENDITURES			
Current:			
Transportation	33,657,128	26,663,015	6,994,113
Reserves	18,738,761	-	18,738,761
Total current	52,395,889	26,663,015	25,732,874
Capital outlay:			
Direct purchases	20,810,362	5,279,278	15,531,084
Total expenditures	73,206,251	31,942,293	41,263,958
Excess (deficiency) of revenues over (under) expenditures	(44,173,951)	837,550	45,011,501
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	5,538,581	5,538,580	(1)
Transfers out to other funds	(2,967,996)	(2,764,947)	203,049
Total other financing sources	2,570,585	2,773,633	203,048
Net change in fund balances	(41,603,366)	3,611,183	45,214,549
FUND BALANCES			
Beginning	41,603,366	43,293,393	1,690,027
Ending	$ -	$ 46,904,576	$ 46,904,576

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 22,308,157	$ 22,406,345	$ 98,188
Intergovernmental revenues	404,718	357,788	(46,930)
Charges for services	113,100	129,125	16,025
Fines and forfeitures	-	4,685	4,685
Investment income	439,318	1,092,909	653,591
Miscellaneous revenues	139,090	143,784	4,694
Total revenues	23,404,383	24,134,636	730,253
EXPENDITURES			
Current:			
Culture/recreation	22,498,532	21,115,098	1,383,434
Reserves	5,238,656	-	5,238,656
Total current	27,737,188	21,115,098	6,622,090
Debt service:			
Principal component of software subscriptions	-	115,451	(115,451)
Interest related to software subscriptions	-	8,390	(8,390)
Total debt service	-	123,841	(123,841)
Capital outlay:			
Direct purchases	1,448,874	800,693	648,181
Total expenditures	29,186,062	22,039,632	7,146,430
Excess (deficiency) of revenues over (under) expenditures	(5,781,679)	2,095,004	7,876,683
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	13,640	210,740	197,100
Transfers out to other funds	(2,536,029)	(2,536,029)	-
Total other financing uses	(2,522,389)	(2,325,289)	197,100
Net change in fund balances	(8,304,068)	(230,285)	8,073,783
FUND BALANCES			
Beginning	10,631,920	12,567,214	1,935,294
Ending	$ 2,327,852	$ 12,336,929	$ 10,009,077

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Municipal Service District Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 28,540,548	$ 29,765,255	$ 1,224,707
Licenses and permits	1,076,013	1,098,510	22,497
Intergovernmental revenues	138,460	113,415	(25,045)
Charges for services	428,139	368,598	(59,541)
Fines and forfeitures	86,175	85,871	(304)
Investment income	870,337	1,815,957	945,620
Special assessments/impact fees	235,000	218,092	(16,908)
Miscellaneous revenues	79,765	21,602	(58,163)
Total revenues	31,454,437	33,487,300	2,032,863
EXPENDITURES			
Current:			
General government	4,966,021	4,667,929	298,092
Public safety	2,156,157	1,918,666	237,491
Physical environment	996,757	942,098	54,659
Transportation	221,074	220,937	137
Human services	2,776,788	2,562,385	214,403
Culture/recreation	1,543,739	1,543,739	-
Reserves	29,754,911	-	29,754,911
Total current	42,415,447	11,855,754	30,559,693
Capital outlay:			
Direct purchases	896,638	545,905	350,733
Total expenditures	43,312,085	12,401,659	30,910,426
Excess (deficiency) of revenues over (under) expenditures	(11,857,648)	21,085,641	32,943,289
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,317,147	7,185,532	(131,615)
Transfers out to other funds	(27,822,724)	(27,819,724)	3,000
Total other financing uses	(20,505,577)	(20,634,192)	(128,615)
Net change in fund balances	(32,363,225)	451,449	32,814,674
FUND BALANCES			
Beginning	35,559,795	35,687,849	128,054
Ending	$ 3,196,570	$ 36,139,298	$ 32,942,728

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 42,087,654	$ 42,244,654	$ 157,000
Licenses and permits	100,000	92,938	(7,062)
Intergovernmental revenues	71,130	88,163	17,033
Charges for services	951,623	1,068,659	117,036
Investment income	880,489	2,563,580	1,683,091
Miscellaneous revenues	6,050	9,346	3,296
Total revenues	44,096,946	46,067,340	1,970,394
EXPENDITURES			
Current:			
Public safety	39,993,005	37,353,719	2,639,286
Reserves	3,832,573	-	3,832,573
Total current	43,825,578	37,353,719	6,471,859
Capital outlay:			
Direct purchases	20,301,688	1,414,634	18,887,054
Total expenditures	64,127,266	38,768,353	25,358,913
Excess (deficiency) of revenues over (under) expenditures	(20,030,320)	7,298,987	27,329,307
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	61,342	425,982	364,640
Transfers out to other funds	(865,516)	(776,793)	88,723
Total other financing uses	(804,174)	(350,811)	453,363
Net change in fund balances	(20,834,494)	6,948,176	27,782,670
FUND BALANCES			
Beginning	25,244,593	26,774,938	1,530,345
Ending	$ 4,410,099	$ 33,723,114	$ 29,313,015

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 6,611,626	$ 6,642,228	$ 30,602
Intergovernmental revenues	11,000	22,044	11,044
Charges for services	21,000	43,436	22,436
Investment income	156,856	338,225	181,369
Miscellaneous revenues	1,244,000	31,704	(1,212,296)
Total revenues	8,044,482	7,077,637	(966,845)
EXPENDITURES			
Current:			
Human services	5,325,641	4,822,384	503,257
Reserves	2,147,088	-	2,147,088
Total current	7,472,729	4,822,384	2,650,345
Debt service:			
Principal component of lease payments	-	18,748	(18,748)
Interest component of lease payments	-	17,252	(17,252)
Total debt service	-	36,000	(36,000)
Capital outlay:			
Direct purchases	1,223,600	103,858	1,119,742
Total expenditures	8,696,329	4,962,242	3,734,087
Excess (deficiency) of revenues over (under) expenditures	(651,847)	2,115,395	2,767,242
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	36,511	97,552	61,041
Transfers out to other funds	(1,834,376)	(1,834,373)	3
Total other financing uses	(1,797,865)	(1,736,821)	61,044
Net change in fund balances	(2,449,712)	378,574	2,828,286
FUND BALANCES			
Beginning	3,253,510	4,201,219	947,709
Ending	$ 803,798	$ 4,579,793	$ 3,775,995

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 10,581,244	$ 10,639,410	$ 58,166
Intergovernmental revenues	1,014	-	(1,014)
Investment income	784,201	1,649,649	865,448
Miscellaneous revenues	-	52,210	52,210
Total revenues	11,366,459	12,341,269	974,810
EXPENDITURES			
Current:			
Culture/recreation	9,372,645	3,118,562	6,254,083
Reserves	13,121,765	-	13,121,765
Total expenditures	22,494,410	3,118,562	19,375,848
Excess (deficiency) of revenues over (under) expenditures	(11,127,951)	9,222,707	20,350,658
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	100,046	195,211	95,165
Transfers out to other funds	(10,031,416)	(9,431,416)	600,000
Total other financing uses	(9,931,370)	(9,236,205)	695,165
Net change in fund balances	(21,059,321)	(13,498)	21,045,823
FUND BALANCES			
Beginning	21,059,321	21,776,110	716,789
Ending	$ -	$ 21,762,612	$ 21,762,612

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 10,581,244	$ 10,641,034	$ 59,790
Investment income	248,568	1,061,290	812,722
Miscellaneous revenues	-	19,396	19,396
Total revenues	10,829,812	11,721,720	891,908
EXPENDITURES			
Current:			
Physical environment	1,455,029	1,281,314	173,715
Reserves	10,336,511	-	10,336,511
Total current	11,791,540	1,281,314	10,510,226
Capital outlay:			
Direct purchases	5,330,750	95,624	5,235,126
Total expenditures	17,122,290	1,376,938	15,745,352
Excess (deficiency) of revenues over (under) expenditures	(6,292,478)	10,344,782	16,637,260
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	23	95,188	95,165
Transfers out to other funds	(1,594,434)	(1,594,434)	-
Total other financing uses	(1,594,411)	(1,499,246)	95,165
Net change in fund balances	(7,886,889)	8,845,536	16,732,425
FUND BALANCES			
Beginning	7,886,889	9,441,850	1,554,961
Ending	$ -	$ 18,287,386	$ 18,287,386

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 190,000	$ 134,591	$ (55,409)
Investment income	428,139	883,833	455,694
Miscellaneous revenues	99,000	163,575	64,575
Total revenues	717,139	1,181,999	464,860
EXPENDITURES			
Current:			
Physical environment	1,970,241	1,533,822	436,419
Reserves	13,417,783	-	13,417,783
Total current	15,388,024	1,533,822	13,854,202
Capital outlay:			
Direct purchases	190,000	126,297	63,703
Total expenditures	15,578,024	1,660,119	13,917,905
Deficiency of revenues under expenditures	(14,860,885)	(478,120)	14,382,765
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	1,588,879	1,588,879	-
Transfers out to other funds	(30,365)	(30,365)	-
Total other financing sources	1,558,514	1,558,514	-
Net change in fund balances	(13,302,371)	1,080,394	14,382,765
FUND BALANCES			
Beginning	13,302,371	13,449,825	147,454
Ending	$ -	$ 14,530,219	$ 14,530,219

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 2,710,755	$ 3,314,222	$ 603,467
Investment income	-	268,710	268,710
Miscellaneous revenues	931,761	1,050,538	118,777
Total revenues	3,642,516	4,633,470	990,954
EXPENDITURES			
Current:			
Culture/recreation	11,129,574	10,841,658	287,916
Reserves	12,714,650	-	12,714,650
Total current	23,844,224	10,841,658	13,002,566
Capital outlay:			
Direct purchases	620,641	149,953	470,688
Total expenditures	24,464,865	10,991,611	13,473,254
Deficiency of revenues under expenditures	(20,822,349)	(6,358,141)	14,464,208
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	12,668,429	12,550,059	(118,370)
Transfers out to other funds	(5,118,252)	(5,115,752)	2,500
Total other financing sources	7,550,177	7,434,307	(115,870)
Net change in fund balances	(13,272,172)	1,076,166	14,348,338
FUND BALANCES			
Beginning	13,272,172	14,044,668	772,496
Ending	$ -	$ 15,120,834	$ 15,120,834

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 17,737,244	$ 16,461,110	$ (1,276,134)
Investment income	336,566	641,844	305,278
Total revenues	18,073,810	17,102,954	(970,856)
EXPENDITURES			
Current:			
Economic environment	75,081	219,481	(144,400)
Reserves	1,922,597	-	1,922,597
Total expenditures	1,997,678	219,481	1,778,197
Excess of revenues over expenditures	16,076,132	16,883,473	807,341
OTHER FINANCING USES			
Transfers out to other funds	(17,008,842)	(16,883,473)	125,369
Total other financing uses	(17,008,842)	(16,883,473)	125,369
Net change in fund balances	(932,710)	-	932,710
FUND BALANCES			
Beginning	932,710	-	(932,710)
Ending	$ -	$ -	$ -

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 17,737,245	$ 16,461,110	$ (1,276,135)
Investment income	95,354	475,181	379,827
Miscellaneous revenues	55,000	89,363	34,363
Total revenues	17,887,599	17,025,654	(861,945)
EXPENDITURES			
Current:			
Economic environment	22,217,774	18,528,882	3,688,892
Total expenditures	22,217,774	18,528,882	3,688,892
Deficiency of revenues under expenditures	(4,330,175)	(1,503,228)	2,826,947
Net change in fund balances	(4,330,175)	(1,503,228)	2,826,947
FUND BALANCES			
Beginning	13,998,173	13,946,810	(51,363)
Ending	$ 9,667,998	$ 12,443,582	$ 2,775,584

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	$ 30,162,936	$ 27,603,009	$ (2,559,927)
Investment income	628,403	1,827,904	1,199,501
Total revenues	30,791,339	29,430,913	(1,360,426)
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	30,791,339	29,430,913	(1,360,426)
OTHER FINANCING USES			
Transfers out to other funds	(35,599,668)	(34,274,954)	1,324,714
Total other financing uses	(35,599,668)	(34,274,954)	1,324,714
Net change in fund balances	(4,808,329)	(4,844,041)	(35,712)
FUND BALANCES			
Beginning	4,808,329	4,844,041	35,712
Ending	$ -	$ -	$ -

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Beach Management Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 871,720	$ 611,800	$ (259,920)
Charges for services	8,633,530	6,421,376	(2,212,154)
Fines and forfeitures	26,700	-	(26,700)
Investment loss	-	(52,705)	(52,705)
Miscellaneous revenues	244,100	157,857	(86,243)
Total revenues	9,776,050	7,138,328	(2,637,722)
EXPENDITURES			
Current:			
Public safety	9,480,096	8,938,864	541,232
Physical environment	2,794,082	2,567,751	226,331
Human services	79,301	56,834	22,467
Culture/recreation	10,225,956	10,340,093	(114,137)
Reserves	18,588	-	18,588
Total current	22,598,023	21,903,542	694,481
Capital outlay:			
Direct purchases	2,746,247	592,555	2,153,692
Total expenditures	25,344,270	22,496,097	2,848,173
Deficiency of revenues under expenditures	(15,568,220)	(15,357,769)	210,451
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	15,648,093	15,648,092	(1)
Transfers out to other funds	(290,323)	(290,323)	-
Total other financing sources	15,357,770	15,357,769	(1)
Net change in fund balances	(210,450)	-	210,450
FUND BALANCES			
Beginning	210,450	-	(210,450)
Ending	$ -	$ -	$ -

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 2,572,261	$ 2,581,785	$ 9,524
Charges for services	1,400,000	1,294,416	(105,584)
Investment income	180,188	357,093	176,905
Miscellaneous revenues	-	2,300	2,300
Total revenues	4,152,449	4,235,594	83,145
EXPENDITURES			
Current:			
Transportation	1,110,255	1,138,928	(28,673)
Human services	72,215	45,142	27,073
Culture/recreation	1,227,660	1,079,362	148,298
Reserves	2,947,712	-	2,947,712
Total current	5,357,842	2,263,432	3,094,410
Capital outlay:			
Direct purchases	548,835	177,582	371,253
Total expenditures	5,906,677	2,441,014	3,465,663
Excess (deficiency) of revenues over (under) expenditures	(1,754,228)	1,794,580	3,548,808
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	30,042	56,578	26,536
Transfers out to other funds	(3,317,678)	(3,317,678)	-
Total other financing uses	(3,287,636)	(3,261,100)	26,536
Net change in fund balances	(5,041,864)	(1,466,520)	3,575,344
FUND BALANCES			
Beginning	5,457,187	5,992,923	535,736
Ending	$ 415,323	$ 4,526,403	$ 4,111,080

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 45,000	$ 126,546	$ 81,546
Investment income	181,639	379,321	197,682
Special assessments/impact fees	4,558,297	4,945,778	387,481
Miscellaneous revenues	3,000	160,383	157,383
Total revenues	4,787,936	5,612,028	824,092
EXPENDITURES			
Current:			
Physical environment	4,815,657	4,670,904	144,753
Reserves	2,883,499	-	2,883,499
Total current	7,699,156	4,670,904	3,028,252
Capital outlay:			
Direct purchases	2,174,424	1,372,185	802,239
Total expenditures	9,873,580	6,043,089	3,830,491
Deficiency of revenues under expenditures	(5,085,644)	(431,061)	4,654,583
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	290,998	290,997	(1)
Transfers out to other funds	(157,431)	(157,431)	-
Total other financing sources	133,567	133,566	(1)
Net change in fund balances	(4,952,077)	(297,495)	4,654,582
FUND BALANCES			
Beginning	4,952,077	5,185,099	233,022
Ending	$ -	$ 4,887,604	$ 4,887,604

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 44,634	$ 120,623	$ 75,989
Special assessments/impact fees	197,000	260,067	63,067
Total revenues	241,634	380,690	139,056
EXPENDITURES			
Capital outlay:			
Direct purchases	335,000	30,314	304,686
Reserves	1,579,946	-	1,579,946
Total expenditures	1,914,946	30,314	1,884,632
Excess (deficiency) of revenues over (under) expenditures	(1,673,312)	350,376	2,023,688
Net change in fund balances	(1,673,312)	350,376	2,023,688
FUND BALANCES			
Beginning	1,673,312	1,592,128	(81,184)
Ending	$ -	$ 1,942,504	$ 1,942,504

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Emergency Medical Services Impact Fees Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 10,008	$ 10,008
Special assessments/impact fees	-	218,356	218,356
Total revenues	-	228,364	228,364
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	228,364	228,364
Net change in fund balances	-	228,364	228,364
FUND BALANCES			
Beginning	-	40,198	40,198
Ending	$ -	$ 268,562	$ 268,562

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 58,775	$ 237,746	$ 178,971
Special assessments/impact fees	516,018	1,924,973	1,408,955
Total revenues	574,793	2,162,719	1,587,926
EXPENDITURES			
Capital outlay:			
Direct purchases	1,255,990	123,320	1,132,670
Reserves	937,774	-	937,774
Total expenditures	2,193,764	123,320	2,070,444
Excess (deficiency) of revenues over (under) expenditures	(1,618,971)	2,039,399	3,658,370
OTHER FINANCING USES			
Transfers out to other funds	(136,096)	(136,096)	-
Total other financing uses	(136,096)	(136,096)	-
Net change in fund balances	(1,755,067)	1,903,303	3,658,370
FUND BALANCES			
Beginning	1,755,067	2,526,024	770,957
Ending	$ -	$ 4,429,327	$ 4,429,327

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Impact Fee Administration Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 455,186	$ 425,524	$ (29,662)
Investment income	-	34,833	34,833
Total revenues	455,186	460,357	5,171
EXPENDITURES			
Current:			
General government	200,093	395,500	(195,407)
Reserves	311,182	-	311,182
Total expenditures	511,275	395,500	115,775
Excess (deficiency) of revenues over (under) expenditures	(56,089)	64,857	120,946
OTHER FINANCING USES			
Transfers out to other funds	(151,130)	(151,130)	-
Total other financing uses	(151,130)	(151,130)	-
Net change in fund balances	(207,219)	(86,273)	120,946
FUND BALANCES			
Beginning	207,219	125,998	(81,221)
Ending	$ -	$ 39,725	$ 39,725

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 3,008,000	$ 3,718,506	$ 710,506
Charges for services	45,000	33,359	(11,641)
Investment income	63,502	203,155	139,653
Miscellaneous revenues	-	38	38
Total revenues	3,116,502	3,955,058	838,556
EXPENDITURES			
Current:			
Public safety	3,401,191	2,984,200	416,991
Reserves	350,986	-	350,986
Total current	3,752,177	2,984,200	767,977
Capital outlay:			
Direct purchases	17,500	17,032	468
Total expenditures	3,769,677	3,001,232	768,445
Excess (deficiency) of revenues over (under) expenditures	(653,175)	953,826	1,607,001
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	712	712	-
Transfers out to other funds	(86,043)	(86,043)	-
Total other financing uses	(85,331)	(85,331)	-
Net change in fund balances	(738,506)	868,495	1,607,001
FUND BALANCES			
Beginning	738,506	2,173,405	1,434,899
Ending	$ -	$ 3,041,900	$ 3,041,900

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Dune Restoration Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 10,000	$ 204,206	$ 194,206
Investment income	-	7,271	7,271
Total revenues	10,000	211,477	201,477
EXPENDITURES			
Current:			
Physical environment	10,000	-	10,000
Total expenditures	10,000	-	10,000
Excess of revenues over expenditures	-	211,477	211,477
Net change in fund balances	-	211,477	211,477
FUND BALANCES			
Beginning	-	-	-
Ending	$ -	$ 211,477	$ 211,477

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Tree Mitigation Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 225,560	$ 448,778	$ 223,218
Investment income	-	135,485	135,485
Total revenues	225,560	584,263	358,703
EXPENDITURES			
Current:			
Physical environment	193,777	133,991	59,786
Reserves	1,460,983	-	1,460,983
Total current	1,654,760	133,991	1,520,769
Capital outlay:			
Direct purchases	2,408	-	2,408
Total expenditures	1,657,168	133,991	1,523,177
Excess (deficiency) of revenues over (under) expenditures	(1,431,608)	450,272	1,881,880
Net change in fund balances	(1,431,608)	450,272	1,881,880
FUND BALANCES			
Beginning	1,431,608	1,706,215	274,607
Ending	$ -	$ 2,156,487	$ 2,156,487

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 11,000	$ 34,332	$ 23,332
Investment income	19,470	44,141	24,671
Total revenues	30,470	78,473	48,003
EXPENDITURES			
Current:			
Physical environment	59,088	27,393	31,695
Reserves	558,575	-	558,575
Total current	617,663	27,393	590,270
Capital outlay:			
Direct purchases	-	1,888	(1,888)
Total expenditures	617,663	29,281	588,382
Excess (deficiency) of revenues over (under) expenditures	(587,193)	49,192	636,385
Net change in fund balances	(587,193)	49,192	636,385
FUND BALANCES			
Beginning	587,193	622,634	35,441
Ending	$ -	$ 671,826	$ 671,826

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 43,000	$ 83,024	$ 40,024
Investment income	-	25,695	25,695
Total revenues	43,000	108,719	65,719
EXPENDITURES			
Current:			
Physical environment	51,500	-	51,500
Reserves	280,669	-	280,669
Total expenditures	332,169	-	332,169
Excess (deficiency) of revenues over (under) expenditures	(289,169)	108,719	397,888
Net change in fund balances	(289,169)	108,719	397,888
FUND BALANCES			
Beginning	289,169	331,008	41,839
Ending	$ -	$ 439,727	$ 439,727

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 2,176	$ 4,729	$ 2,553
Total revenues	2,176	4,729	2,553
EXPENDITURES			
Current:			
Culture/recreation	5,000	-	5,000
Reserves	57,258	-	57,258
Total expenditures	62,258	-	62,258
Excess (deficiency) of revenues over (under) expenditures	(60,082)	4,729	64,811
Net change in fund balances	(60,082)	4,729	64,811
FUND BALANCES			
Beginning	60,082	65,844	5,762
Ending	$ -	$ 70,573	$ 70,573

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 46,079	$ 46,079
Miscellaneous revenues	47,000	147,725	100,725
Total revenues	47,000	193,804	146,804
EXPENDITURES			
Current:			
Physical environment	80,947	22,237	58,710
Reserves	639,079	-	639,079
Total expenditures	720,026	22,237	697,789
Excess (deficiency) of revenues over (under) expenditures	(673,026)	171,567	844,593
Net change in fund balances	(673,026)	171,567	844,593
FUND BALANCES			
Beginning	673,026	663,119	(9,907)
Ending	$ -	$ 834,686	$ 834,686

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Opioid Direct Settlement Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 54,764	$ 54,764
Miscellaneous revenues	325,000	-	(325,000)
Total revenues	325,000	54,764	(270,236)
EXPENDITURES			
Current:			
Human services	325,000	228,832	96,168
Total expenditures	325,000	228,832	96,168
Deficiency of revenues under expenditures	-	(174,068)	(174,068)
Net change in fund balances	-	(174,068)	(174,068)
FUND BALANCES			
Beginning	-	1,111,656	1,111,656
Ending	$ -	$ 937,588	$ 937,588

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Opioid Regional Settlement Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 496,646	$ 496,646
Miscellaneous revenues	108,335	-	(108,335)
Total revenues	108,335	496,646	388,311
EXPENDITURES			
Current:			
Human services	105,237	72,674	32,563
Total expenditures	105,237	72,674	32,563
Excess of revenues over expenditures	3,098	423,972	420,874
OTHER FINANCING USES			
Transfers out to other funds	(3,098)	(3,098)	-
Total other financing uses	(3,098)	(3,098)	-
Net change in fund balances	-	420,874	420,874
FUND BALANCES			
Beginning	-	7,827,719	7,827,719
Ending	$ -	$ 8,248,593	$ 8,248,593

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	$ 196,792	$ 245,933	$ 49,141
Investment income	-	47,196	47,196
Total revenues	196,792	293,129	96,337
EXPENDITURES			
Current:			
Human services	278,684	134,297	144,387
Reserves	500,450	-	500,450
Total expenditures	779,134	134,297	644,837
Excess (deficiency) of revenues over (under) expenditures	(582,342)	158,832	741,174
Net change in fund balances	(582,342)	158,832	741,174
FUND BALANCES			
Beginning	582,342	605,304	22,962
Ending	$ -	$ 764,136	$ 764,136

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 145,043	$ 331,022	$ 185,979
Miscellaneous revenues	930,800	1,009,328	78,528
Total revenues	1,075,843	1,340,350	264,507
EXPENDITURES			
Current:			
Public safety	1,241,927	1,443,909	(201,982)
Reserves	4,037,859	-	4,037,859
Total current	5,279,786	1,443,909	3,835,877
Capital outlay:			
Direct purchases	470,381	400,880	69,501
Total expenditures	5,750,167	1,844,789	3,905,378
Deficiency of revenues under expenditures	(4,674,324)	(504,439)	4,169,885
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	2,009	2,008	(1)
Transfers out to other funds	(21,689)	(21,689)	-
Total other financing uses	(19,680)	(19,681)	(1)
Net change in fund balances	(4,694,004)	(524,120)	4,169,884
FUND BALANCES			
Beginning	4,694,004	4,692,027	(1,977)
Ending	$ -	$ 4,167,907	$ 4,167,907

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	$ -	$ 3,154,850	$ 3,154,850
Investment income	84,275	247,239	162,964
Total revenues	84,275	3,402,089	3,317,814
EXPENDITURES			
Current:			
Public safety	3,434,897	2,866,517	568,380
Reserves	708,073	-	708,073
Total current	4,142,970	2,866,517	1,276,453
Capital outlay:			
Direct purchases	-	568,380	(568,380)
Total expenditures	4,142,970	3,434,897	708,073
Deficiency of revenues under expenditures	(4,058,695)	(32,808)	4,025,887
Net change in fund balances	(4,058,695)	(32,808)	4,025,887
FUND BALANCES			
Beginning	4,058,695	5,322,380	1,263,685
Ending	$ -	$ 5,289,572	$ 5,289,572

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ -	$ 900	$ 900
Fines and forfeitures	-	172,600	172,600
Investment income / (loss)	(130)	53,616	53,746
Miscellaneous revenues	-	4,500	4,500
Total revenues	(130)	231,616	231,746
EXPENDITURES			
Current:			
Public safety	217,000	217,000	-
Reserves	525,005	-	525,005
Total expenditures	742,005	217,000	525,005
Excess (deficiency) of revenues over (under) expenditures	(742,135)	14,616	756,751
Net change in fund balances	(742,135)	14,616	756,751
FUND BALANCES			
Beginning	742,135	866,000	123,865
Ending	$ -	$ 880,616	$ 880,616

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	$ -	$ 70,592	$ 70,592
Investment income / (loss)	(54)	37,533	37,587
Total revenues	(54)	108,125	108,179
EXPENDITURES			
Current:			
Reserves	441,453	-	441,453
Total expenditures	441,453	-	441,453
Excess (deficiency) of revenues over (under) expenditures	(441,507)	108,125	549,632
Net change in fund balances	(441,507)	108,125	549,632
FUND BALANCES			
Beginning	441,507	488,029	46,522
Ending	$ -	$ 596,154	$ 596,154

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 271,976	$ 280,590	$ 8,614
Investment income	-	62,408	62,408
Total revenues	271,976	342,998	71,022
EXPENDITURES			
Current:			
Reserves	1,019,692	-	1,019,692
Total expenditures	1,019,692	-	1,019,692
Excess (deficiency) of revenues over (under) expenditures	(747,716)	342,998	1,090,714
Net change in fund balances	(747,716)	342,998	1,090,714
FUND BALANCES			
Beginning	747,716	779,795	32,079
Ending	$ -	$ 1,122,793	$ 1,122,793

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 143,113	$ 178,777	$ 35,664
Investment income	-	27,852	27,852
Total revenues	143,113	206,629	63,516
EXPENDITURES			
Current:			
Public safety	150,000	150,000	-
Reserves	253,411	-	253,411
Total expenditures	403,411	150,000	253,411
Excess (deficiency) of revenues over (under) expenditures	(260,298)	56,629	316,927
Net change in fund balances	(260,298)	56,629	316,927
FUND BALANCES			
Beginning	260,298	422,488	162,190
Ending	$ -	$ 479,117	$ 479,117

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Special assessments/impact fees	$ 368,191	$ 403,592	$ 35,401
Total revenues	368,191	403,592	35,401
EXPENDITURES			
Current:			
Transportation	379,614	350,571	29,043
Total expenditures	379,614	350,571	29,043
Excess (deficiency) of revenues over (under) expenditures	(11,423)	53,021	64,444
Net change in fund balances	(11,423)	53,021	64,444
FUND BALANCES			
Beginning	11,423	26,554	15,131
Ending	$ -	$ 79,575	$ 79,575

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 15,380	$ 15,486	$ 106
Investment income / (loss)	(1)	397	398
Total revenues	15,379	15,883	504
EXPENDITURES			
Current:			
Transportation	16,018	15,960	58
Reserves	1,896	-	1,896
Total expenditures	17,914	15,960	1,954
Deficiency of revenues under expenditures	(2,535)	(77)	2,458
OTHER FINANCING SOURCES			
Transfers in from other funds	-	134	134
Total other financing sources	-	134	134
Net change in fund balances	(2,535)	57	2,592
FUND BALANCES			
Beginning	2,535	2,537	2
Ending	$ -	$ 2,594	$ 2,594

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 14,531	$ 30,130	$ 15,599
Total revenues	14,531	30,130	15,599
EXPENDITURES			
Current:			
Reserves	427,427	-	427,427
Total expenditures	427,427	-	427,427
Excess (deficiency) of revenues over (under) expenditures	(412,896)	30,130	443,026
Net change in fund balances	(412,896)	30,130	443,026
FUND BALANCES			
Beginning	412,896	417,616	4,720
Ending	$ -	$ 447,746	$ 447,746

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	$ 7,655,249	$ 1,588,934	$ (6,066,315)
Charges for services	544,559	-	(544,559)
Investment income	-	2,644	2,644
Total revenues	8,199,808	1,591,578	(6,608,230)
EXPENDITURES			
Current:			
Economic environment	12,034,635	2,141,719	9,892,916
Reserves	685,264	-	685,264
Total expenditures	12,719,899	2,141,719	10,578,180
Deficiency of revenues under expenditures	(4,520,091)	(550,141)	3,969,950
OTHER FINANCING SOURCES			
Transfers in from other funds	648	-	(648)
Total other financing sources	648	-	(648)
Net change in fund balances	(4,519,443)	(550,141)	3,969,302
FUND BALANCES			
Beginning	4,519,443	2,431,181	(2,088,262)
Ending	$ -	$ 1,881,040	$ 1,881,040

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Hurricane Housing Recovery Program Special Revenue Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	$ 3,366,141	$ 113,782	$ (3,252,359)
Total revenues	3,366,141	113,782	(3,252,359)
EXPENDITURES			
Current:			
Economic environment	3,366,141	113,782	3,252,359
Total expenditures	3,366,141	113,782	3,252,359
Excess of revenues over expenditures	-	-	-
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
Gas Tax Refunding Revenue Bond Debt Service Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 28,232	$ 47,795	$ 19,563
Total revenues	28,232	47,795	19,563
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	4,415,000	4,415,000	-
Interest on bonds, notes, and similar	90,596	89,845	751
Reserves	52,837	-	52,837
Total expenditures	4,558,433	4,504,845	53,588
Deficiency of revenues under expenditures	(4,530,201)	(4,457,050)	73,151
OTHER FINANCING SOURCES			
Transfers in from other funds	4,505,596	4,504,845	(751)
Total other financing sources	4,505,596	4,504,845	(751)
Net change in fund balances	(24,605)	47,795	72,400
FUND BALANCES			
Beginning	24,605	-	(24,605)
Ending	$ -	$ 47,795	$ 47,795

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 64,135	$ 149,259	$ 85,124
Total revenues	64,135	149,259	85,124
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	2,865,000	2,865,000	-
Interest on bonds, notes, and similar	1,435,306	1,429,807	5,499
Reserves	3,054,374	-	3,054,374
Total expenditures	7,354,680	4,294,807	3,059,873
Deficiency of revenues under expenditures	(7,290,545)	(4,145,548)	3,144,997
OTHER FINANCING SOURCES			
Transfers in from other funds	4,354,286	4,347,287	(6,999)
Total other financing sources	4,354,286	4,347,287	(6,999)
Net change in fund balances	(2,936,259)	201,739	3,137,998
FUND BALANCES			
Beginning	2,936,259	2,957,529	21,270
Ending	$ -	$ 3,159,268	$ 3,159,268

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	777,473	813,539	(36,066)
Interest on bonds, notes, and similar	196,692	160,626	36,066
Total expenditures	974,165	974,165	-
Deficiency of revenues under expenditures	(974,165)	(974,165)	-
OTHER FINANCING SOURCES			
Transfers in from other funds	974,165	974,165	-
Total other financing sources	974,165	974,165	-
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 Debt Service Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 6,857	$ 19,224	$ 12,367
Total revenues	6,857	19,224	12,367
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	1,275,000	1,275,000	-
Interest on bonds, notes, and similar	202,913	199,162	3,751
Reserves	326,086	-	326,086
Total expenditures	1,803,999	1,474,162	329,837
Deficiency of revenues under expenditures	(1,797,142)	(1,454,938)	342,204
OTHER FINANCING SOURCES			
Transfers in from other funds	1,483,328	1,479,578	(3,750)
Total other financing sources	1,483,328	1,479,578	(3,750)
Net change in fund balances	(313,814)	24,640	338,454
FUND BALANCES			
Beginning	313,814	313,822	8
Ending	$ -	$ 338,462	$ 338,462

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Debt service:			
Principal on bonds, notes, and similar	524,000	524,000	-
Interest on bonds, notes, and similar	164,147	161,647	2,500
Total expenditures	688,147	685,647	2,500
Deficiency of revenues under expenditures	(688,147)	(685,647)	2,500
OTHER FINANCING SOURCES			
Transfers in from other funds	688,147	685,647	(2,500)
Total other financing sources	688,147	685,647	(2,500)
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
Elections Warehouse Capital Projects Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 348,513	$ 348,513
Total revenues	-	348,513	348,513
EXPENDITURES			
Capital outlay:			
Direct purchases	11,350,000	8,839,842	2,510,158
Total expenditures	11,350,000	8,839,842	2,510,158
Deficiency of revenues under expenditures	(11,350,000)	(8,491,329)	2,858,671
OTHER FINANCING SOURCES			
Transfers in from other funds	5,436,732	5,436,732	-
Total other financing sources	5,436,732	5,436,732	-
Net change in fund balances	(5,913,268)	(3,054,597)	2,858,671
FUND BALANCES			
Beginning	5,913,268	5,913,267	(1)
Ending	$ -	$ 2,858,670	$ 2,858,670

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 13,483	$ 75,815	$ 62,332
Total revenues	13,483	75,815	62,332
EXPENDITURES			
Capital outlay:			
Reserves	1,218,293	-	1,218,293
Total expenditures	1,218,293	-	1,218,293
Excess (deficiency) of revenues over (under) expenditures	(1,204,810)	75,815	1,280,625
OTHER FINANCING SOURCES			
Transfers in from other funds	1,000,000	1,000,000	-
Total other financing sources	1,000,000	1,000,000	-
Net change in fund balances	(204,810)	1,075,815	1,280,625
FUND BALANCES			
Beginning	204,810	408,127	203,317
Ending	$ -	$ 1,483,942	$ 1,483,942

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 275,816	$ 586,953	$ 311,137
Total revenues	275,816	586,953	311,137
EXPENDITURES			
Capital outlay:			
Direct purchases	251,676	-	251,676
Reserves	8,274,853	-	8,274,853
Total expenditures	8,526,529	-	8,526,529
Excess (deficiency) of revenues over (under) expenditures	(8,250,713)	586,953	8,837,666
Net change in fund balances	(8,250,713)	586,953	8,837,666
FUND BALANCES			
Beginning	8,250,713	8,347,326	96,613
Ending	$ -	$ 8,934,279	$ 8,934,279

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 592,595	$ 592,595
Total revenues	-	592,595	592,595
EXPENDITURES			
Capital outlay:			
Direct purchases	8,147,241	200,924	7,946,317
Total expenditures	8,147,241	200,924	7,946,317
Excess (deficiency) of revenues over (under) expenditures	(8,147,241)	391,671	8,538,912
Net change in fund balances	(8,147,241)	391,671	8,538,912
FUND BALANCES			
Beginning	8,147,241	8,498,639	351,398
Ending	$ -	$ 8,890,310	$ 8,890,310

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment loss	$ -	$ (34,735)	$ (34,735)
Total revenues	-	(34,735)	(34,735)
EXPENDITURES			
Total expenditures	-	-	-
Deficiency of revenues under expenditures	-	(34,735)	(34,735)
Net change in fund balances	-	(34,735)	(34,735)
FUND BALANCES			
Beginning	-	55,413	55,413
Ending	$ -	$ 20,678	$ 20,678

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 74,551	$ 74,551
Total revenues	-	74,551	74,551
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	-	74,551	74,551
OTHER FINANCING USES			
Transfers out to other funds	(5,470,615)	(5,470,615)	-
Total other financing uses	(5,470,615)	(5,470,615)	-
Net change in fund balances	(5,470,615)	(5,396,064)	74,551
FUND BALANCES			
Beginning	5,470,615	5,551,432	80,817
Ending	$ -	$ 155,368	$ 155,368

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 44,570	$ 44,570
Total revenues	-	44,570	44,570
EXPENDITURES			
Capital outlay:			
Direct purchases	758,217	247,906	510,311
Total expenditures	758,217	247,906	510,311
Deficiency of revenues under expenditures	(758,217)	(203,336)	554,881
Net change in fund balances	(758,217)	(203,336)	554,881
FUND BALANCES			
Beginning	758,217	778,013	19,796
Ending	$ -	$ 574,677	$ 574,677

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	$ 317,059	$ 433,662	$ 116,603
Investment income	531,352	707,836	176,484
Total revenues	848,411	1,141,498	293,087
EXPENDITURES			
Capital outlay:			
Direct purchases	10,175,412	2,094,721	8,080,691
Reserves	1,024,897	-	1,024,897
Total expenditures	11,200,309	2,094,721	9,105,588
Deficiency of revenues under expenditures	(10,351,898)	(953,223)	9,398,675
Net change in fund balances	(10,351,898)	(953,223)	9,398,675
FUND BALANCES			
Beginning	10,351,898	10,604,900	253,002
Ending	$ -	$ 9,651,677	$ 9,651,677

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 533,708	$ 78,456	$ (455,252)
Total revenues	533,708	78,456	(455,252)
EXPENDITURES			
Capital outlay:			
Direct purchases	1,684,147	1,376,221	307,926
Reserves	998,867	-	998,867
Total expenditures	2,683,014	1,376,221	1,306,793
Deficiency of revenues under expenditures	(2,149,306)	(1,297,765)	851,541
Net change in fund balances	(2,149,306)	(1,297,765)	851,541
FUND BALANCES			
Beginning	2,149,306	2,171,296	21,990
Ending	$ -	$ 873,531	$ 873,531

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 32,124	$ 156,415	$ 124,291
Total revenues	32,124	156,415	124,291
EXPENDITURES			
Capital outlay:			
Direct purchases	2,740,393	497,901	2,242,492
Total expenditures	2,740,393	497,901	2,242,492
Deficiency of revenues under expenditures	(2,708,269)	(341,486)	2,366,783
OTHER FINANCING SOURCES			
Transfers in from other funds	95,060	95,060	-
Total other financing sources	95,060	95,060	-
Net change in fund balances	(2,613,209)	(246,426)	2,366,783
FUND BALANCES			
Beginning	2,613,209	2,405,170	(208,039)
Ending	$ -	$ 2,158,744	$ 2,158,744

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 77,656	$ 162,880	$ 85,224
Total revenues	77,656	162,880	85,224
EXPENDITURES			
Capital outlay:			
Direct purchases	3,081,836	737,258	2,344,578
Total expenditures	3,081,836	737,258	2,344,578
Deficiency of revenues under expenditures	(3,004,180)	(574,378)	2,429,802
Net change in fund balances	(3,004,180)	(574,378)	2,429,802
FUND BALANCES			
Beginning	3,004,180	2,122,271	(881,909)
Ending	$ -	$ 1,547,893	$ 1,547,893

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
General Fund Road Projects Capital Projects Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Capital outlay:			
Reserves	5,000,000	-	5,000,000
Total expenditures	5,000,000	-	5,000,000
Excess (deficiency) of revenues over (under) expenditures	(5,000,000)	-	5,000,000
OTHER FINANCING SOURCES			
Transfers in from other funds	5,000,000	5,000,000	-
Total other financing sources	5,000,000	5,000,000	-
Net change in fund balances	-	5,000,000	5,000,000
FUND BALANCES			
Beginning	-	-	-
Ending	$ -	$ 5,000,000	$ 5,000,000

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 255,379	$ 553,984	$ 298,605
Total revenues	255,379	553,984	298,605
EXPENDITURES			
Capital outlay:			
Direct purchases	1,484,982	-	1,484,982
Reserves	7,898,345	-	7,898,345
Total expenditures	9,383,327	-	9,383,327
Excess (deficiency) of revenues over (under) expenditures	(9,127,948)	553,984	9,681,932
Net change in fund balances	(9,127,948)	553,984	9,681,932
FUND BALANCES			
Beginning	9,127,948	7,732,497	(1,395,451)
Ending	$ -	$ 8,286,481	$ 8,286,481

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 349,732	$ 349,732
Total revenues	-	349,732	349,732
EXPENDITURES			
Capital outlay:			
Direct purchases	5,753,606	336,823	5,416,783
Reserves	3,953,709	-	3,953,709
Total expenditures	9,707,315	336,823	9,370,492
Excess (deficiency) of revenues over (under) expenditures	(9,707,315)	12,909	9,720,224
OTHER FINANCING SOURCES			
Transfers in from other funds	1,750,000	1,750,000	-
Total other financing sources	1,750,000	1,750,000	-
Net change in fund balances	(7,957,315)	1,762,909	9,720,224
FUND BALANCES			
Beginning	7,957,315	4,092,668	(3,864,647)
Ending	$ -	$ 5,855,577	$ 5,855,577

COUNTY OF VOLUSIA, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Governmental Funds
Volusia ECHO Direct Capital Projects Fund
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 705,725	$ 705,725
Miscellaneous revenues	10,662	10,662	-
Total revenues	10,662	716,387	705,725
EXPENDITURES			
Capital outlay:			
Direct purchases	13,431,448	1,946,736	11,484,712
Total expenditures	13,431,448	1,946,736	11,484,712
Deficiency of revenues under expenditures	(13,420,786)	(1,230,349)	12,190,437
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,922,120	7,922,120	-
Transfers out to other funds	(100,000)	(100,000)	-
Total other financing sources	7,822,120	7,822,120	-
Net change in fund balances	(5,598,666)	6,591,771	12,190,437
FUND BALANCES			
Beginning	5,598,666	5,600,976	2,310
Ending	$ -	$ 12,192,747	$ 12,192,747

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Charges for services	$ 1,303,067	$ 1,049,480	$ (253,587)
Investment income	195,740	485,681	289,941
Total revenues	1,498,807	1,535,161	36,354
EXPENDITURES			
Capital outlay:			
Direct purchases	6,623,484	1,559,374	5,064,110
Reserves	1,432,416	-	1,432,416
Total expenditures	8,055,900	1,559,374	6,496,526
Deficiency of revenues under expenditures	(6,557,093)	(24,213)	6,532,880
Net change in fund balances	(6,557,093)	(24,213)	6,532,880
FUND BALANCES			
Beginning	6,557,093	6,550,434	(6,659)
Ending	$ -	$ 6,526,221	$ 6,526,221

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Licenses and permits	$ 120,000	$ 123,171	$ 3,171
Investment income	39,245	74,226	34,981
Total revenues	159,245	197,397	38,152
EXPENDITURES			
Capital outlay:			
Direct purchases	569,195	-	569,195
Reserves	318,237	-	318,237
Total expenditures	887,432	-	887,432
Excess (deficiency) of revenues over (under) expenditures	(728,187)	197,397	925,584
OTHER FINANCING USES			
Transfers out to other funds	(500,000)	(55,000)	445,000
Total other financing uses	(500,000)	(55,000)	445,000
Net change in fund balances	(1,228,187)	142,397	1,370,584
FUND BALANCES			
Beginning	1,228,187	1,228,298	111
Ending	$ -	$ 1,370,695	$ 1,370,695

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 441,723	$ 441,723
Total revenues	-	441,723	441,723
EXPENDITURES			
Capital outlay:			
Direct purchases	7,682,418	1,591	7,680,827
Reserves	126,972	-	126,972
Total expenditures	7,809,390	1,591	7,807,799
Excess (deficiency) of revenues over (under) expenditures	(7,809,390)	440,132	8,249,522
OTHER FINANCING SOURCES			
Transfers in from other funds	3,200,000	3,200,000	-
Total other financing sources	3,200,000	3,200,000	-
Net change in fund balances	(4,609,390)	3,640,132	8,249,522
FUND BALANCES			
Beginning	4,609,390	4,609,390	-
Ending	$ -	$ 8,249,522	$ 8,249,522

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 214,010	$ 599,075	$ 385,065
Total revenues	214,010	599,075	385,065
EXPENDITURES			
Capital outlay:			
Direct purchases	6,616,891	381,997	6,234,894
Reserves	2,977,612	-	2,977,612
Total expenditures	9,594,503	381,997	9,212,506
Excess (deficiency) of revenues over (under) expenditures	(9,380,493)	217,078	9,597,571
OTHER FINANCING SOURCES			
Transfers in from other funds	1,500,000	1,500,000	-
Total other financing sources	1,500,000	1,500,000	-
Net change in fund balances	(7,880,493)	1,717,078	9,597,571
FUND BALANCES			
Beginning	7,880,493	7,477,622	(402,871)
Ending	$ -	$ 9,194,700	$ 9,194,700

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 151,050	$ 515,970	$ 364,920
Total revenues	151,050	515,970	364,920
EXPENDITURES			
Capital outlay:			
Direct purchases	9,396,475	897,088	8,499,387
Reserves	2,533,729	-	2,533,729
Total expenditures	11,930,204	897,088	11,033,116
Deficiency of revenues under expenditures	(11,779,154)	(381,118)	11,398,036
OTHER FINANCING SOURCES			
Transfers in from other funds	4,315,000	4,315,000	-
Total other financing sources	4,315,000	4,315,000	-
Net change in fund balances	(7,464,154)	3,933,882	11,398,036
FUND BALANCES			
Beginning	7,464,154	7,554,089	89,935
Ending	$ -	$ 11,487,971	$ 11,487,971

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 137,031	$ 479,519	$ 342,488
Total revenues	137,031	479,519	342,488
EXPENDITURES			
Capital outlay:			
Direct purchases	2,829,114	238,561	2,590,553
Reserves	4,623,773	-	4,623,773
Total expenditures	7,452,887	238,561	7,214,326
Excess (deficiency) of revenues over (under) expenditures	(7,315,856)	240,958	7,556,814
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	2,000,000	2,000,000	-
Transfers out to other funds	(800,000)	(800,000)	-
Total other financing sources	1,200,000	1,200,000	-
Net change in fund balances	(6,115,856)	1,440,958	7,556,814
FUND BALANCES			
Beginning	6,115,856	6,115,856	-
Ending	$ -	$ 7,556,814	$ 7,556,814

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, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Intergovernmental revenues	$ 388,020	$ -	$ (388,020)
Investment income	17,304	-	(17,304)
Miscellaneous revenues	204,491	-	(204,491)
Total revenues	609,815	-	(609,815)
EXPENDITURES			
Total expenditures	-	-	-
Excess of revenues over expenditures	609,815	-	(609,815)
OTHER FINANCING USES			
Transfers out to other funds	(627,650)	(17,835)	609,815
Total other financing uses	(627,650)	(17,835)	609,815
Net change in fund balances	(17,835)	(17,835)	-
FUND BALANCES			
Beginning	17,835	17,835	-
Ending	$ -	$ -	$ -

Municipal Service District Fund Subsidiary Funds

The Municipal Service District Fund reported as a nonmajor 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.

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 (Nonmajor)
September 30, 2024

	Municipal Service District	Road Maintenance District	Special Assessment Districts
ASSETS			
Equity in pooled cash and investments	$ 33,821,762	$ 384,383	$ 980,736
Cash and cash equivalents outside of pool	350	-	-
Accounts receivable, net	1,174,603	-	-
Taxes receivable	49,911	-	-
Due from other governments	5,967	-	-
Inventories	36,282	-	-
Total assets	$ 35,088,875	$ 384,383	$ 980,736
LIABILITIES			
Accounts and contracts payable	$ 194,697	$ -	$ -
Due to component units	892	-	-
Due to other governments	80,864	-	-
Total liabilities	276,453	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	38,243	-	-
Total deferred inflows of resources	38,243	-	-
FUND BALANCES			
Non-spendable:			
Inventories	36,282	-	-
Restricted for:			
Transportation construction and operation	-	384,383	980,736
Assigned to:			
Next fiscal year budget	34,737,897	-	-
Total fund balances	34,774,179	384,383	980,736
Total liabilities, deferred inflows of resources, and fund balances	$ 35,088,875	$ 384,383	$ 980,736

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Balance Sheet (concluded)
Subsidiary Funds of Municipal Service District Fund (Nonmajor)
September 30, 2024

	Subtotals	*Elimination Adjustments*	Total Municipal Service District
ASSETS			
Equity in pooled cash and investments	$ 35,186,881	$ -	$ 35,186,881
Cash and cash equivalents outside of pool	350	-	350
Accounts receivable, net	1,174,603	-	1,174,603
Taxes receivable	49,911	-	49,911
Due from other governments	5,967	-	5,967
Inventories	36,282	-	36,282
Total assets	$ 36,453,994	$ -	$ 36,453,994
LIABILITIES			
Accounts and contracts payable	$ 194,697	$ -	$ 194,697
Due to component units	892	-	892
Due to other governments	80,864	-	80,864
Total liabilities	276,453	-	276,453
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - property taxes	38,243	-	38,243
Total deferred inflows of resources	38,243	-	38,243
FUND BALANCES			
Non-spendable:			
Inventories	36,282	-	36,282
Restricted for:			
Transportation construction and operation	1,365,119	-	1,365,119
Assigned to:			
Next fiscal year budget	34,737,897	-	34,737,897
Total fund balances	36,139,298	-	36,139,298
Total liabilities, deferred inflows of resources, and fund balances	$ 36,453,994	$ -	$ 36,453,994

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Subsidiary Funds of Municipal Service District Fund (Nonmajor)
For the Fiscal Year Ended September 30, 2024

	Municipal Service District	Road Maintenance District	Special Assessment Districts
REVENUES			
Taxes	$ 29,765,255	$ -	$ -
Licenses and permits	1,098,510	-	-
Intergovernmental revenues	113,415	-	-
Charges for services	368,598	-	-
Fines and forfeitures	85,871	-	-
Investment income	1,723,195	27,062	65,700
Special assessments/impact fees	-	218,092	-
Miscellaneous revenues	21,602	-	-
Total revenues	33,176,446	245,154	65,700
EXPENDITURES			
Current:			
General government	4,667,929	-	-
Public safety	1,918,666	-	-
Physical environment	942,098	-	-
Transportation	-	220,937	-
Human services	2,562,385	-	-
Culture/recreation	1,543,739	-	-
Total current	11,634,817	220,937	-
Capital outlay:			
Direct purchases	545,905	-	-
Total expenditures	12,180,722	220,937	-
Excess of revenues over expenditures	20,995,724	24,217	65,700
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,024,583	-	-
Transfers out to other funds	(27,819,724)	-	-
Excess fees from constitutional officers	160,949	-	-
Total other financing sources (uses)	(20,634,192)	-	-
Net change in fund balances	361,532	24,217	65,700
FUND BALANCES			
Beginning	34,412,647	360,166	915,036
Ending	$ 34,774,179	$ 384,383	$ 980,736

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (concluded)
Subsidiary Funds of Municipal Service District Fund (Nonmajor)
For the Fiscal Year Ended September 30, 2024

	Subtotals	*Elimination Adjustments*	Total Municipal Service District Fund
REVENUES			
Taxes	$ 29,765,255	$ -	$ 29,765,255
Licenses and permits	1,098,510	-	1,098,510
Intergovernmental revenues	113,415	-	113,415
Charges for services	368,598	-	368,598
Fines and forfeitures	85,871	-	85,871
Investment income	1,815,957	-	1,815,957
Special assessments/impact fees	218,092	-	218,092
Miscellaneous revenues	21,602	-	21,602
Total revenues	33,487,300	-	33,487,300
EXPENDITURES			
Current:			
General government	4,667,929	-	4,667,929
Public safety	1,918,666	-	1,918,666
Physical environment	942,098	-	942,098
Transportation	220,937	-	220,937
Human services	2,562,385	-	2,562,385
Culture/recreation	1,543,739	-	1,543,739
Total current	11,855,754	-	11,855,754
Capital outlay:			
Direct purchases	545,905	-	545,905
Total expenditures	12,401,659	-	12,401,659
Excess of revenues over expenditures	21,085,641	-	21,085,641
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,024,583	160,949	7,185,532
Transfers out to other funds	(27,819,724)	-	(27,819,724)
Excess fees from constitutional officers	160,949	(160,949)	-
Total other financing sources (uses)	(20,634,192)	-	(20,634,192)
Net change in fund balances	451,449	-	451,449
FUND BALANCES			
Beginning	35,687,849	-	35,687,849
Ending	$ 36,139,298	$ -	$ 36,139,298

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 (Nonmajor)
Municipal Service District
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	$ 28,540,548	$ 29,765,255	$ 1,224,707
Licenses and permits	1,076,013	1,098,510	22,497
Intergovernmental revenues	138,460	113,415	(25,045)
Charges for services	428,139	368,598	(59,541)
Fines and forfeitures	86,175	85,871	(304)
Investment income	840,104	1,723,195	883,091
Miscellaneous revenues	79,765	21,602	(58,163)
Total revenues	31,189,204	33,176,446	1,987,242
EXPENDITURES			
Current:			
General government	4,966,021	4,667,929	298,092
Public safety	2,156,157	1,918,666	237,491
Physical environment	996,757	942,098	54,659
Human services	2,776,788	2,562,385	214,403
Culture/recreation	1,543,739	1,543,739	-
Reserves	28,431,061	-	28,431,061
Total current	40,870,523	11,634,817	29,235,706
Capital outlay:			
Direct purchases	896,638	545,905	350,733
Total expenditures	41,767,161	12,180,722	29,586,439
Excess (deficiency) of revenues over (under) expenditures	(10,577,957)	20,995,724	31,573,681
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	7,317,147	7,024,583	(292,564)
Transfers out to other funds	(27,822,724)	(27,819,724)	3,000
Excess fees from constitutional officers	250,000	160,949	(89,051)
Total other financing uses	(20,255,577)	(20,634,192)	(378,615)
Net change in fund balances	(30,833,534)	361,532	31,195,066
FUND BALANCES			
Beginning	34,280,104	34,412,647	132,543
Ending	$ 3,446,570	$ 34,774,179	$ 31,327,609

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 (Nonmajor)
Road Maintenance District
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ -	$ 27,062	$ 27,062
Special assessments/impact fees	235,000	218,092	(16,908)
Total revenues	235,000	245,154	10,154
EXPENDITURES			
Current:			
Transportation	221,074	220,937	137
Reserves	389,010	-	389,010
Total expenditures	610,084	220,937	389,147
Excess (deficiency) of revenues over (under) expenditures	(375,084)	24,217	399,301
Net change in fund balances	(375,084)	24,217	399,301
FUND BALANCES			
Beginning	375,084	360,166	(14,918)
Ending	$ -	$ 384,383	$ 384,383

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 (Nonmajor)
Special Assessment Districts
For the Fiscal Year Ended September 30, 2024

	Budget	Actual	Variance with Budget - Positive (Negative)
REVENUES			
Investment income	$ 30,233	$ 65,700	$ 35,467
Total revenues	30,233	65,700	35,467
EXPENDITURES			
Current:			
Reserves	934,840	-	934,840
Total expenditures	934,840	-	934,840
Excess (deficiency) of revenues over (under) expenditures	(904,607)	65,700	970,307
Net change in fund balances	(904,607)	65,700	970,307
FUND BALANCES			
Beginning	904,607	915,036	10,429
Ending	$ -	$ 980,736	$ 980,736

Daytona Beach International Airport Fund Subsidiary Funds

The Daytona Beach International Airport (DBIA) 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 (DBIA) 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 (DBIA) 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
Subsidiary Funds of the Daytona Beach International Airport Fund
September 30, 2024

	Airport Operating	Passenger Facility Charges	Customer Facility Charges
ASSETS			
Current assets:			
Equity in pooled cash and investments	$ 26,600,415	$ -	$ -
Cash and cash equivalents outside pool	26,875	-	-
Accounts receivable, net	519,186	-	63,205
Leases receivable	3,474,170	-	-
Due from other funds	1,989,327	-	-
Due from other governments	15,681	-	-
Inventories	7,660	-	-
Total current assets	32,633,314	-	63,205
Noncurrent assets:			
Equity in pooled cash and investments	-	-	5,130,724
Leases receivable	72,927,138	-	-
Restricted:			
Equity in pooled cash and investments	-	2,176,516	-
Accounts receivable, net	-	216,589	-
Capital assets:			
Land	36,562,162	-	-
Buildings	14,531,369	-	-
Improvements other than buildings	217,890,851	-	-
Equipment	7,406,766	-	-
Intangibles	188,247	-	-
Right-to-use intangibles	439,705	-	-
Construction in progress	9,331,598	-	-
Less: accumulated depreciation	(160,647,442)	-	-
Total capital assets, net of accumulated depreciation	125,703,256	-	-
Total noncurrent assets	198,630,394	2,393,105	5,130,724
Total assets	231,263,708	2,393,105	5,193,929
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	1,920,454	-	-
Unamortized asset retirement obligations	262,769	-	-
Total deferred outflows of resources	2,183,223	-	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (continued)
Subsidiary Funds of the Daytona Beach International Airport Fund
September 30, 2024

	Airport Grant Projects	Subtotal	*Elimination Adjustments*	Daytona Beach International Airport
ASSETS				
Current assets:				
Equity in pooled cash and investments	$ -	$ 26,600,415	$ -	$ 26,600,415
Cash and cash equivalents outside pool	-	26,875	-	26,875
Accounts receivable, net	-	582,391	-	582,391
Leases receivable	-	3,474,170	-	3,474,170
Due from other funds	-	1,989,327	(1,989,327)	-
Due from other governments	846,866	862,547	-	862,547
Inventories	-	7,660	-	7,660
Total current assets	846,866	33,543,385	(1,989,327)	31,554,058
Noncurrent assets:				
Equity in pooled cash and investments	-	5,130,724	-	5,130,724
Leases receivable	-	72,927,138	-	72,927,138
Restricted:				
Equity in pooled cash and investments	-	2,176,516	-	2,176,516
Accounts receivable, net	-	216,589	-	216,589
Capital assets:				
Land	-	36,562,162	-	36,562,162
Buildings	-	14,531,369	-	14,531,369
Improvements other than buildings	4,224,013	222,114,864	-	222,114,864
Equipment	-	7,406,766	-	7,406,766
Intangibles	108,888	297,135	-	297,135
Right-to-use intangibles	-	439,705	-	439,705
Construction in progress	7,203,299	16,534,897	-	16,534,897
Less: accumulated depreciation	(259)	(160,647,701)	-	(160,647,701)
Total capital assets, net of accumulated depreciation	11,535,941	137,239,197	-	137,239,197
Total noncurrent assets	11,535,941	217,690,164	-	217,690,164
Total assets	12,382,807	251,233,549	(1,989,327)	249,244,222
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	-	1,920,454	-	1,920,454
Unamortized asset retirement obligations	-	262,769	-	262,769
Total deferred outflows of resources	-	2,183,223	-	2,183,223

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (continued)
Subsidiary Funds of the Daytona Beach International Airport Fund
September 30, 2024

	Airport Operating	Passenger Facility Charges	Customer Facility Charges
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	$ 494,139	$ -	$ -
Due to other funds	-	-	-
Due to other governments	36,477	-	-
Advance rents	79,045	-	-
Accrued interest payable	81,708	-	-
Notes payable	735,000	-	-
Compensated absences payable	320,206	-	-
IT subscriptions payable	53,999	-	-
Unearned revenue	285,617	-	-
Net pension liability	4,541	-	-
Total current liabilities	2,090,732	-	-
Noncurrent liabilities:			
Deposits	1,470	-	-
Advance rents	1,580,900	-	-
Notes payable	8,515,000	-	-
Compensated absences payable	541,953	-	-
IT subscriptions payable	322,025	-	-
Asset retirement obligations	377,708	-	-
Net pension liability	4,519,763	-	-
Total noncurrent liabilities	15,858,819	-	-
Total liabilities	17,949,551	-	-
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	1,284,854	-	-
Deferred inflows related to leases	73,720,185	-	-
Total deferred inflows of resources	75,005,039	-	-
NET POSITION			
Net investment in capital assets	116,077,232	-	-
Restricted:			
Passenger facility charges program	-	2,393,105	-
Unrestricted	24,415,109	-	5,193,929
Total net position	$ 140,492,341	$ 2,393,105	$ 5,193,929

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Net Position (concluded)
Subsidiary Funds of the Daytona Beach International Airport Fund
September 30, 2024

	Airport Grant Projects	Subtotal	*Elimination Adjustments*	Daytona Beach International Airport
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	$ 457,539	$ 951,678	$ -	$ 951,678
Due to other funds	1,989,327	1,989,327	(1,989,327)	-
Due to other governments	-	36,477	-	36,477
Advance rents	-	79,045	-	79,045
Accrued interest payable	-	81,708	-	81,708
Notes payable	-	735,000	-	735,000
Compensated absences payable	-	320,206	-	320,206
IT subscriptions payable	-	53,999	-	53,999
Unearned revenue	-	285,617	-	285,617
Net pension liability	-	4,541	-	4,541
Total current liabilities	2,446,866	4,537,598	(1,989,327)	2,548,271
Noncurrent liabilities:				
Deposits	-	1,470	-	1,470
Advance rents	-	1,580,900	-	1,580,900
Notes payable	-	8,515,000	-	8,515,000
Compensated absences payable	-	541,953	-	541,953
IT subscriptions payable	-	322,025	-	322,025
Asset retirement obligations	-	377,708	-	377,708
Net pension liability	-	4,519,763	-	4,519,763
Total noncurrent liabilities	-	15,858,819	-	15,858,819
Total liabilities	2,446,866	20,396,417	(1,989,327)	18,407,090
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	-	1,284,854	-	1,284,854
Deferred inflows related to leases	-	73,720,185	-	73,720,185
Total deferred inflows of resources	-	75,005,039	-	75,005,039
NET POSITION				
Net investment in capital assets	11,484,180	127,561,412	-	127,561,412
Restricted:				
Passenger facility charges program	-	2,393,105	-	2,393,105
Unrestricted	(1,548,239)	28,060,799	-	28,060,799
Total net position	$ 9,935,941	$ 158,015,316	$ -	$ 158,015,316

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenses and Changes in Fund Net Position
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Operating	Passenger Facility Charges	Customer Facility Charges
OPERATING REVENUES			
Charges for services	$ 13,030,343	$ -	$ -
Miscellaneous revenues	66,105	-	-
Total operating revenues	13,096,448	-	-
OPERATING EXPENSES			
Personnel services	5,404,993	-	-
Contracted services	4,926,076	-	-
Supplies and materials	217,400	-	-
Repairs and maintenance	1,092,070	-	16,150
Utilities	1,007,192	-	-
Other services and charges	2,380,663	-	-
Depreciation	9,232,460	-	-
Total operating expenses	24,260,854	-	16,150
Operating income / (loss)	(11,164,406)	-	(16,150)
NONOPERATING REVENUES (EXPENSES)			
Grants and contributions	54,751	-	-
Passenger facility charges	-	1,315,374	-
Customer facility charges	-	-	894,953
Interest on lease receivables	2,209,212	-	-
Investment income	1,687,488	260,238	299,119
Interest expense	(249,783)	-	-
Net gain on disposal of capital assets	21,053	-	-
Total nonoperating revenues (expenses)	3,722,721	1,575,612	1,194,072
Income / (loss) before contributions and transfers	(7,441,685)	1,575,612	1,177,922
Capital contributions	-	-	-
Transfers in	2,178,064	-	-
Transfers out	(2,703,312)	(2,168,720)	-
Change in net position	(7,966,933)	(593,108)	1,177,922
NET POSITION			
Beginning	148,459,274	2,986,213	4,016,007
Ending	$ 140,492,341	$ 2,393,105	$ 5,193,929

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Revenues, Expenses and Changes in Fund Net Position (concluded)
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Grant Projects	Subtotal	*Elimination Adjustments*	Daytona Beach International Airport
OPERATING REVENUES				
Charges for services	$ -	$ 13,030,343	$ -	$ 13,030,343
Miscellaneous revenues	-	66,105	-	66,105
Total operating revenues	-	13,096,448	-	13,096,448
OPERATING EXPENSES				
Personnel services	-	5,404,993	-	5,404,993
Contracted services	-	4,926,076	-	4,926,076
Supplies and materials	-	217,400	-	217,400
Repairs and maintenance	-	1,108,220	-	1,108,220
Utilities	-	1,007,192	-	1,007,192
Other services and charges	-	2,380,663	-	2,380,663
Depreciation	130	9,232,590	-	9,232,590
Total operating expenses	130	24,277,134	-	24,277,134
Operating income / (loss)	(130)	(11,180,686)	-	(11,180,686)
NONOPERATING REVENUES (EXPENSES)				
Grants and contributions	-	54,751	-	54,751
Passenger facility charges	-	1,315,374	-	1,315,374
Customer facility charges	-	894,953	-	894,953
Interest on lease receivables	-	2,209,212	-	2,209,212
Investment income	-	2,246,845	-	2,246,845
Interest expense	-	(249,783)	-	(249,783)
Net gain on disposal of capital assets	-	21,053	-	21,053
Total nonoperating revenues (expenses)	-	6,492,405	-	6,492,405
Income / (loss) before contributions and transfers	(130)	(4,688,281)	-	(4,688,281)
Capital contributions	1,636,978	1,636,978	-	1,636,978
Transfers in	884,892	3,062,956	(3,053,612)	9,344
Transfers out	-	(4,872,032)	3,053,612	(1,818,420)
Change in net position	2,521,740	(4,860,379)	-	(4,860,379)
NET POSITION				
Beginning	7,414,201	162,875,695	-	162,875,695
Ending	$ 9,935,941	$ 158,015,316	$ -	$ 158,015,316

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Operating	Passenger Facility Charges	Customer Facility Charges
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 12,725,170	$ -	$ -
Payments to suppliers	(9,750,245)	-	(16,150)
Payments to employees	(5,384,272)	-	-
Other operating receipts	66,105	-	-
Net cash used for operating activities	(2,343,242)	-	(16,150)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidy from federal/state grants	54,751	1,325,389	915,868
Disbursement of loans to other funds	(1,532,290)	-	-
Proceeds of loans from other funds	-	-	-
Transfers from other funds	2,178,064	-	-
Transfers to other funds	(2,703,312)	(2,168,720)	-
Net cash provided by (used for) noncapital financing activities	(2,002,787)	(843,331)	915,868
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(5,663,678)	-	-
Proceeds from the sale of capital assets	30,440	-	-
Lease interest receipts	2,229,899	-	-
Receipts of capital grants	-	-	-
Principal paid on capital debt	(715,000)	-	-
Interest and other costs paid on capital debt	(256,099)	-	-
Principal paid on IT subscriptions	(63,681)	-	-
Net cash used for and related financing activities	(4,438,119)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	1,687,488	260,238	299,119
Net cash provided by investing activities	1,687,488	260,238	299,119
Net increase (decrease) in cash and cash equivalents	(7,096,660)	(583,093)	1,198,837
Cash and cash equivalents, beginning	33,723,950	2,759,609	3,931,887
Cash and cash equivalents, ending	$ 26,627,290	$ 2,176,516	$ 5,130,724

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (continued)
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Grant Projects	Subtotal	*Elimination Adjustments*	Daytona Beach International Airport
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ -	$ 12,725,170	$ -	$ 12,725,170
Payments to suppliers	-	(9,766,395)	-	(9,766,395)
Payments to employees	-	(5,384,272)	-	(5,384,272)
Other operating receipts	-	66,105	-	66,105
Net cash used for operating activities	-	(2,359,392)	-	(2,359,392)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidy from federal/state grants	18,900	2,314,908	-	2,314,908
Disbursement of loans to other funds	-	(1,532,290)	1,532,290	-
Proceeds of loans from other funds	1,532,290	1,532,290	(1,532,290)	-
Transfers from other funds	884,892	3,062,956	(3,053,612)	9,344
Transfers to other funds	-	(4,872,032)	3,053,612	(1,818,420)
Net cash provided by (used for) noncapital financing activities	2,436,082	505,832	-	505,832
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(5,610,308)	(11,273,986)	-	(11,273,986)
Proceeds from the sale of capital assets	-	30,440	-	30,440
Lease interest receipts	-	2,229,899	-	2,229,899
Receipts of capital grants	3,174,226	3,174,226	-	3,174,226
Principal paid on capital debt	-	(715,000)	-	(715,000)
Interest and other costs paid on capital debt	-	(256,099)	-	(256,099)
Principal paid on IT subscriptions	-	(63,681)	-	(63,681)
Net cash used for and related financing activities	(2,436,082)	(6,874,201)	-	(6,874,201)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment pool returns	-	2,246,845	-	2,246,845
Net cash provided by investing activities	-	2,246,845	-	2,246,845
Net increase (decrease) in cash and cash equivalents	-	(6,480,916)	-	(6,480,916)
Cash and cash equivalents, beginning	-	40,415,446	-	40,415,446
Cash and cash equivalents, ending	$ -	$ 33,934,530	$ -	$ 33,934,530

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (continued)
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Operating	Passenger Facility Charges	Customer Facility Charges
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:			
Current assets	$ 26,627,290	$ -	$ -
Current restricted assets	-	-	-
Noncurrent assets	-	-	5,130,724
Noncurrent restricted assets	-	2,176,516	-
Total cash and cash equivalents	$ 26,627,290	$ 2,176,516	$ 5,130,724
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating loss	$ (11,164,406)	$ -	$ (16,150)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	9,232,460	-	-
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	641,819	-	-
Leases receivable	(29,024,267)	-	-
Due from other governments	1,187	-	-
Inventories	2,924	-	-
Deferred outflows related to pensions	271,378	-	-
Unamortized asset retirement obligations	23,573	-	-
Accounts and contracts payable	(35,118)	-	-
Due to other governments	(31,322)	-	-
Advance rents	(79,045)	-	-
Compensated absences payable	39,405	-	-
Unearned revenue	(27,496)	-	-
Asset retirement obligations	(86,901)	-	-
Net pension liability	(182,019)	-	-
Deferred inflows related to pensions	(108,043)	-	-
Deferred inflows related to leases	28,182,629	-	-
Total adjustments	8,821,164	-	-
Net cash used for operating activities	$ (2,343,242)	$ -	$ (16,150)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Book value of disposed assets	$ 9,387	$ -	$ -
Inception of new leases as lessor	32,722,896	-	-
Inception of new IT subscription arrangements	439,705	-	-
Capital asset purchases on account, beginning	1,364,559	-	-
Capital asset purchases on account, ending	183,915	-	-
Grant receipts on account, beginning	-	-	-
Grant receipts on account, ending	-	-	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Schedule of Cash Flows (concluded)
Subsidiary Funds of the Daytona Beach International Airport Fund
For the Fiscal Year Ended September 30, 2024

	Airport Grant Projects	Subtotal	*Elimination Adjustments*	Daytona Beach International Airport
CASH AND CASH EQUIVALENTS CLASSIFIED ON STATEMENT OF NET POSITION AS:				
Current assets	$ -	$ 26,627,290	$ -	$ 26,627,290
Current restricted assets	-	-	-	-
Noncurrent assets	-	5,130,724	-	5,130,724
Noncurrent restricted assets	-	2,176,516	-	2,176,516
Total cash and cash equivalents	$ -	$ 33,934,530	$ -	$ 33,934,530
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating loss	$ (130)	$ (11,180,686)	$ -	$ (11,180,686)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Depreciation	130	9,232,590	-	9,232,590
Change in assets, deferred outflows, liabilities and deferred inflows:				
Accounts receivable	-	641,819	-	641,819
Leases receivable	-	(29,024,267)	-	(29,024,267)
Due from other governments	-	1,187	-	1,187
Inventories	-	2,924	-	2,924
Deferred outflows related to pensions	-	271,378	-	271,378
Unamortized asset retirement obligations	-	23,573	-	23,573
Accounts and contracts payable	-	(35,118)	-	(35,118)
Due to other governments	-	(31,322)	-	(31,322)
Advance rents	-	(79,045)	-	(79,045)
Compensated absences payable	-	39,405	-	39,405
Unearned revenue	-	(27,496)	-	(27,496)
Asset retirement obligations	-	(86,901)	-	(86,901)
Net pension liability	-	(182,019)	-	(182,019)
Deferred inflows related to pensions	-	(108,043)	-	(108,043)
Deferred inflows related to leases	-	28,182,629	-	28,182,629
Total adjustments	130	8,821,294	-	8,821,294
Net cash used for operating activities	$ -	$ (2,359,392)	$ -	$ (2,359,392)
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:				
Book value of disposed assets	$ -	$ 9,387	$ -	$ 9,387
Inception of new leases as lessor	-	32,722,896	-	32,722,896
Inception of new IT subscription arrangements	-	439,705	-	439,705
Capital asset purchases on account, beginning	2,544,902	3,909,461	-	3,909,461
Capital asset purchases on account, ending	457,539	641,454	-	641,454
Grant receipts on account, beginning	2,384,114	2,384,114	-	2,384,114
Grant receipts on account, ending	846,866	846,866	-	846,866

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, 2024

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Equity in pooled cash and investments	$ 2,140,721	$ 3,265,082	$ 5,405,803
Accounts receivable, net	124,651	-	124,651
Total current assets	2,265,372	3,265,082	5,530,454
Capital assets:			
Buildings	13,010,445	-	13,010,445
Improvements other than buildings	408,535	-	408,535
Equipment	388,596	2,244	390,840
Construction in progress	125,751	-	125,751
Less: accumulated depreciation	(6,421,059)	(848)	(6,421,907)
Total capital assets, net of accumulated depreciation	7,512,268	1,396	7,513,664
Total noncurrent assets	7,512,268	1,396	7,513,664
Total assets	9,777,640	3,266,478	13,044,118
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	30,672	46,783	77,455
Total deferred outflows of resources	30,672	46,783	77,455
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	71,296	1,003,805	1,075,101
Due to other governments	1,171	-	1,171
Notes payable	-	-	-
Compensated absences payable	-	6,092	6,092
Net pension liability	102	135	237
Total current liabilities	72,569	1,010,032	1,082,601
Noncurrent liabilities:			
Advances from other funds	1,950,000	-	1,950,000
Compensated absences payable	-	10,311	10,311
Net pension liability	55,611	116,233	171,844
Total noncurrent liabilities	2,005,611	126,544	2,132,155
Total liabilities	2,078,180	1,136,576	3,214,756
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	31,115	47,235	78,350
Total deferred inflows of resources	31,115	47,235	78,350
NET POSITION			
Net investment in capital assets	7,512,268	1,396	7,513,664
Unrestricted	186,749	2,128,054	2,314,803
Total net position	$ 7,699,017	$ 2,129,450	$ 9,828,467

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COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2024

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	$ 3,597,339	$ 12,728,833	$ 16,326,172
Miscellaneous revenues	180	-	180
Total operating revenues	3,597,519	12,728,833	16,326,352
OPERATING EXPENSES			
Personnel services	110,117	167,029	277,146
Contracted services	950,057	12,315,823	13,265,880
Supplies and materials	7,818	58,939	66,757
Repairs and maintenance	307,262	14,503	321,765
Utilities	87,273	-	87,273
Other services and charges	177,194	7,660	184,854
Depreciation	443,030	102	443,132
Total operating expenses	2,082,751	12,564,056	14,646,807
Operating income	1,514,768	164,777	1,679,545
NONOPERATING REVENUES (EXPENSES)			
Investment income	90,967	332,265	423,232
Interest expense	(11,117)	-	(11,117)
Total nonoperating revenues (expenses)	79,850	332,265	412,115
Income before contributions and transfers	1,594,618	497,042	2,091,660
Capital contributions	-	1,498	1,498
Transfers out	(6,197)	(9,295)	(15,492)
Change in net position	1,588,421	489,245	2,077,666
NET POSITION			
Beginning	6,110,596	1,640,205	7,750,801
Ending	$ 7,699,017	$ 2,129,450	$ 9,828,467

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2024

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 3,629,567	$ 12,729,952	$ 16,359,519
Payments to suppliers	(1,542,794)	(12,330,698)	(13,873,492)
Payments to employees	(132,524)	(164,838)	(297,362)
Other operating receipts	180	-	180
Net cash provided by operating activities	1,954,429	234,416	2,188,845
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers to other funds	(6,197)	(9,295)	(15,492)
Net cash used for noncapital financing activities	(6,197)	(9,295)	(15,492)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(116,348)	-	(116,348)
Principal paid on capital debt	(926,168)	-	(926,168)
Interest and other costs paid on capital debt	(11,117)	-	(11,117)
Net cash used for and related financing activities	(1,053,633)	-	(1,053,633)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	90,967	332,265	423,232
Net cash provided by investing activities	90,967	332,265	423,232
Net increase in cash and cash equivalents	985,566	557,386	1,542,952
Cash and cash equivalents, beginning	1,155,155	2,707,696	3,862,851
Cash and cash equivalents, ending	$ 2,140,721	$ 3,265,082	$ 5,405,803

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2024

	Parking Garage	Garbage Collection	Total Nonmajor Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income	$ 1,514,768	$ 164,777	$ 1,679,545
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	443,030	102	443,132
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	32,228	1,119	33,347
Deferred outflows related to pensions	(9,302)	12,853	3,551
Accounts and contracts payable	(12,774)	66,245	53,471
Due to other governments	(416)	(18)	(434)
Compensated absences payable	(15,712)	2,974	(12,738)
Net pension liability	9,648	(18,466)	(8,818)
Deferred inflows related to pensions	(7,041)	4,830	(2,211)
Total adjustments	439,661	69,639	509,300
Net cash provided by operating activities	$ 1,954,429	$ 234,416	$ 2,188,845
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Contributions of capital assets	$ -	$ 1,498	$ 1,498
Capital asset purchases on account, beginning	8,337	-	8,337
Capital asset purchases on account, ending	35,680	-	35,680

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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, 2024

	Computer Replacement	Vehicle Maintenance	Insurance
ASSETS			
Current assets:			
Equity in pooled cash and investments	$ 5,014,146	$ 37,296,992	$ 27,359,286
Cash and cash equivalents outside pool	-	-	-
Accounts receivable, net	60,433	-	438,045
Due from other governments	-	99,997	-
Inventories	-	218,386	-
Prepaid items	-	-	3,893,343
Deposits	-	-	225,000
Total current assets	5,074,579	37,615,375	31,915,674
Capital assets:			
Buildings	-	1,839,665	-
Improvements other than buildings	-	458,733	-
Equipment	4,848,949	53,519,456	49,915
Intangibles	-	-	372,798
Less: accumulated depreciation	(2,459,972)	(34,750,138)	(32,985)
Total capital assets, net of accumulated depreciation	2,388,977	21,067,716	389,728
Total noncurrent assets	2,388,977	21,067,716	389,728
Total assets	7,463,556	58,683,091	32,305,402
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	-	1,007,239	223,008
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	306,608	-
Total deferred outflows of resources	-	1,313,847	223,008
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	1,608	732,129	15,985
Accrued liabilities	-	-	618
Due to other governments	-	4	12,129
Compensated absences payable	-	235,009	52,582
Estimated claims payable	-	-	4,910,038
Asset retirement obligations	-	98,240	-
Total OPEB liability	-	-	-
Net pension liability	-	3,059	629
Total current liabilities	1,608	1,068,441	4,991,981
Noncurrent liabilities:			
Compensated absences payable	-	397,757	88,995
Estimated claims payable	-	-	13,538,962
Asset retirement obligations	-	779,782	-
Total OPEB liability	-	-	-
Net pension liability	-	2,521,656	548,614
Total noncurrent liabilities	-	3,699,195	14,176,571
Total liabilities	1,608	4,767,636	19,168,552
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	-	1,032,142	253,352
Deferred inflows related to OPEB	-	-	-
Total deferred inflows of resources	-	1,032,142	253,352
NET POSITION			
Net investment in capital assets	2,388,977	21,067,716	389,728
Unrestricted	5,072,971	33,129,444	12,716,778
Total net position	$ 7,461,948	$ 54,197,160	$ 13,106,506

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Net Position (concluded)
Internal Service Funds
September 30, 2024

	Employee Group Insurance	Total Internal Service Funds
ASSETS		
Current assets:		
Equity in pooled cash and investments	$ 13,007,618	$ 82,678,042
Cash and cash equivalents outside pool	585,192	585,192
Accounts receivable, net	997,104	1,495,582
Due from other governments	63,032	163,029
Inventories	-	218,386
Prepaid items	-	3,893,343
Deposits	-	225,000
Total current assets	14,652,946	89,258,574
Capital assets:		
Buildings	-	1,839,665
Improvements other than buildings	-	458,733
Equipment	120,402	58,538,722
Intangibles	-	372,798
Less: accumulated depreciation	(97,717)	(37,340,812)
Total capital assets, net of accumulated depreciation	22,685	23,869,106
Total noncurrent assets	22,685	23,869,106
Total assets	14,675,631	113,127,680
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	142,074	1,372,321
Deferred outflows related to OPEB	967,378	967,378
Unamortized asset retirement obligations	-	306,608
Total deferred outflows of resources	1,109,452	2,646,307
LIABILITIES		
Current liabilities:		
Accounts and contracts payable	22,730	772,452
Accrued liabilities	-	618
Due to other governments	-	12,133
Compensated absences payable	4,021	291,612
Estimated claims payable	4,058,000	8,968,038
Asset retirement obligations	-	98,240
Total OPEB liability	3,252,875	3,252,875
Net pension liability	169	3,857
Total current liabilities	7,337,795	13,399,825
Noncurrent liabilities:		
Compensated absences payable	6,805	493,557
Estimated claims payable	-	13,538,962
Asset retirement obligations	-	779,782
Total OPEB liability	29,140,604	29,140,604
Net pension liability	155,435	3,225,705
Total noncurrent liabilities	29,302,844	47,178,610
Total liabilities	36,640,639	60,578,435
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	64,322	1,349,816
Deferred inflows related to OPEB	10,670,811	10,670,811
Total deferred inflows of resources	10,735,133	12,020,627
NET POSITION		
Net investment in capital assets	22,685	23,869,106
Unrestricted	(31,613,374)	19,305,819
Total net position	$ (31,590,689)	$ 43,174,925

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Computer Replacement	Vehicle Maintenance	Insurance
OPERATING REVENUES			
Charges for services	$ 1,141,688	$ 22,694,450	$ 18,550,787
Miscellaneous revenues	181,251	48,315	95
Total operating revenues	1,322,939	22,742,765	18,550,882
OPERATING EXPENSES			
Personnel services	28,995	3,596,498	667,930
Contracted services	22,789	4,445,762	1,304,261
Supplies and materials	7,900	5,593,056	1,254
Repairs and maintenance	-	1,798,492	7,893
Utilities	-	37,035	17,453
Other services and charges	-	171,025	8,455,570
Depreciation	1,071,974	4,584,847	3,548
Claims and other accrued expenses	-	-	5,504,904
Total operating expenses	1,131,658	20,226,715	15,962,813
Operating income / (loss)	191,281	2,516,050	2,588,069
NONOPERATING REVENUES			
Investment income	346,314	2,403,383	1,848,168
Net gain on disposal of capital assets	7,867	248,189	6
Proceeds from insurance	-	163,757	-
Miscellaneous revenues	-	-	5
Total nonoperating revenues	354,181	2,815,329	1,848,179
Income / (loss) before contributions and transfers	545,462	5,331,379	4,436,248
Capital contributions	-	51,968	-
Transfers in	-	1,200	-
Transfers out	-	(142,526)	(21,689)
Change in net position	545,462	5,242,021	4,414,559
NET POSITION			
Beginning	6,916,486	48,955,139	8,691,947
Ending	$ 7,461,948	$ 54,197,160	$ 13,106,506

(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, 2024

	Employee Group Insurance	Total Internal Service Funds
OPERATING REVENUES		
Charges for services	$ 48,953,457	$ 91,340,382
Miscellaneous revenues	254,046	483,707
Total operating revenues	49,207,503	91,824,089
OPERATING EXPENSES		
Personnel services	202,235	4,495,658
Contracted services	1,698,611	7,471,423
Supplies and materials	427	5,602,637
Repairs and maintenance	-	1,806,385
Utilities	-	54,488
Other services and charges	85,430	8,712,025
Depreciation	9,370	5,669,739
Claims and other accrued expenses	52,027,276	57,532,180
Total operating expenses	54,023,349	91,344,535
Operating income / (loss)	(4,815,846)	479,554
NONOPERATING REVENUES		
Investment income	1,000,891	5,598,756
Net gain on disposal of capital assets	14	256,076
Proceeds from insurance	-	163,757
Miscellaneous revenues	687	692
Total nonoperating revenues	1,001,592	6,019,281
Income / (loss) before contributions and transfers	(3,814,254)	6,498,835
Capital contributions	8,798	60,766
Transfers in	7,001,030	7,002,230
Transfers out	-	(164,215)
Change in net position	3,195,574	13,397,616
NET POSITION		
Beginning	(34,786,263)	29,777,309
Ending	$ (31,590,689)	$ 43,174,925

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Computer Replacement	Vehicle Maintenance	Insurance
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	$ 1,088,121	$ 22,729,243	$ 18,233,451
Payments to suppliers	(29,081)	(11,854,219)	(10,209,440)
Payments to employees	(28,995)	(3,665,479)	(693,160)
Payments of insurance claims	-	-	(4,217,859)
Other operating receipts	181,251	48,315	100
Net cash provided by (used for) operating activities	1,211,296	7,257,860	3,113,092
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from other funds	-	1,200	-
Transfers to other funds	-	(142,526)	(21,689)
Book overdraft	-	-	-
Net cash provided by (used for) noncapital financing activities	-	(141,326)	(21,689)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(1,224,057)	(6,825,179)	-
Proceeds from the sale of capital assets	12,828	490,429	7
Proceeds from insurance	-	163,757	-
Net cash provided by (used for) and related financing activities	(1,211,229)	(6,170,993)	7
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment pool returns	346,314	2,403,383	1,848,168
Net cash provided by investing activities	346,314	2,403,383	1,848,168
Net increase in cash and cash equivalents	346,381	3,348,924	4,939,578
Cash and cash equivalents, beginning	4,667,765	33,948,068	22,419,708
Cash and cash equivalents, ending	$ 5,014,146	$ 37,296,992	$ 27,359,286

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Employee Group Insurance	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interfund services provided	$ 48,740,788	$ 90,791,603
Payments to suppliers	(1,772,431)	(23,865,171)
Payments to employees	(208,060)	(4,595,694)
Payments of insurance claims	(52,492,785)	(56,710,644)
Other operating receipts	254,733	484,399
Net cash provided by (used for) operating activities	(5,477,755)	6,104,493
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers from other funds	7,001,030	7,002,230
Transfers to other funds	-	(164,215)
Book overdraft	(387,785)	(387,785)
Net cash provided by (used for) noncapital financing activities	6,613,245	6,450,230
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	-	(8,049,236)
Proceeds from the sale of capital assets	14	503,278
Proceeds from insurance	-	163,757
Net cash provided by (used for) and related financing activities	14	(7,382,201)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment pool returns	1,000,891	5,598,756
Net cash provided by investing activities	1,000,891	5,598,756
Net increase in cash and cash equivalents	2,136,395	10,771,278
Cash and cash equivalents, beginning	11,456,415	72,491,956
Cash and cash equivalents, ending	$ 13,592,810	$ 83,263,234

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (continued)
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Computer Replacement	Vehicle Maintenance	Insurance
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	$ 191,281	$ 2,516,050	$ 2,588,069
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:			
Depreciation	1,071,974	4,584,847	3,548
Miscellaeneous income	-	-	5
Change in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(53,567)	47,946	(317,336)
Due from other governments	-	(13,153)	-
Inventories	-	128,938	-
Prepaid items	-	-	(414,285)
Deferred outflows related to pensions	-	215,469	55,003
Deferred outflows related to OPEB	-	-	-
Unamortized asset retirement obligations	-	17,858	-
Accounts and contracts payable	1,608	23,446	(20,572)
Due to other governments	-	(9)	11,848
Compensated absences payable	-	20,397	(1,381)
Estimated claims payable	-	-	1,287,045
Asset retirement obligations	-	20,918	-
Total OPEB liability	-	-	-
Net pension liability	-	(388,417)	(110,195)
Deferred inflows related to pensions	-	83,570	31,343
Deferred inflows related to OPEB	-	-	-
Total adjustments	1,020,015	4,741,810	525,023
Net cash provided by (used for) operating activities	$ 1,211,296	$ 7,257,860	$ 3,113,092
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Contributions of capital assets	$ -	$ 51,968	$ -
Book value of disposed assets	1,101	138,523	-
Capital asset purchases on account, beginning	-	50,885	-
Capital asset purchases on account, ending	-	49,552	-

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Cash Flows (concluded)
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Employee Group Insurance	Total Internal Service Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	$ (4,815,846)	$ 479,554
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	9,370	5,669,739
Miscellaeneous income	687	692
Change in assets, deferred outflows, liabilities and deferred inflows:		
Accounts receivable	(172,463)	(495,420)
Due from other governments	(40,206)	(53,359)
Inventories	-	128,938
Prepaid items	-	(414,285)
Deferred outflows related to pensions	(114,507)	155,965
Deferred outflows related to OPEB	188,175	188,175
Unamortized asset retirement obligations	-	17,858
Accounts and contracts payable	12,037	16,519
Due to other governments	-	11,839
Compensated absences payable	(12,446)	6,570
Estimated claims payable	347,000	1,634,045
Asset retirement obligations	-	20,918
Total OPEB liability	(6,048,364)	(6,048,364)
Net pension liability	104,123	(394,489)
Deferred inflows related to pensions	17,005	131,918
Deferred inflows related to OPEB	5,047,680	5,047,680
Total adjustments	(661,909)	5,624,939
Net cash provided by (used for) operating activities	$ (5,477,755)	$ 6,104,493
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Contributions of capital assets	$ 8,798	$ 60,766
Book value of disposed assets	-	139,624
Capital asset purchases on account, beginning	-	50,885
Capital asset purchases on account, ending	-	49,552

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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, 2024

	County Council			
	Inmate Trust	**General Trust**	**School Impact Fee**	**Business Tax Receipt Transfer**
ASSETS				
Equity in pooled cash and investments	$ -	$ 16,714	$ 1,618,271	$ -
Cash and cash equivalents outside pool	162,213	-	-	-
Accounts receivable	-	-	-	-
Special assessments receivable - delinquent	-	17,162	-	-
Special assessments receivable - interest	-	25,157	-	-
Due from other governments	-	-	-	-
Deposits	-	-	-	-
Total assets	162,213	59,033	1,618,271	-
LIABILITIES				
Refunds payable	-	-	-	-
Tax certificate redemptions payable	-	-	-	-
Inmate trust balance payable	139,733	-	-	-
Tax deed fees payable	-	-	-	-
Due to other governments	-	59,033	1,618,271	-
Deposits	71	-	-	-
Installment tax deposits	-	-	-	-
Total liabilities	139,804	59,033	1,618,271	-
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	22,409	-	-	-
Total fiduciary net position	$ 22,409	$ -	$ -	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (continued)
Custodial Funds
September 30, 2024

	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	15,109,292	762,953	236,074	317
Accounts receivable	1,236,054	159,622	-	-
Special assessments receivable - delinquent	-	-	-	-
Special assessments receivable - interest	-	-	-	-
Due from other governments	100,354	36	-	-
Deposits	1,700	-	-	-
Total assets	16,447,400	922,611	236,074	317
LIABILITIES				
Refunds payable	41,081	-	-	-
Tax certificate redemptions payable	3,159	-	-	-
Inmate trust payable to external parties	-	-	-	-
Tax deed fees payable	510	-	-	-
Due to other governments	2,829,828	922,611	236,074	317
Deposits	548,433	-	-	-
Installment tax deposits	13,024,389	-	-	-
Total liabilities	16,447,400	922,611	236,074	317
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	-	-	-	-
Total fiduciary net position	$ -	$ -	$ -	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2024

	Sheriff Custodial Fund	Subtotals	*Elimination Adjustments*	Total Custodial Funds
ASSETS				
Equity in pooled cash and investments	$ -	$ 1,634,985	$ -	$ 1,634,985
Cash and cash equivalents outside pool	710,918	16,981,767	-	16,981,767
Accounts receivable	-	1,395,676	-	1,395,676
Special assessments receivable - delinquent	-	17,162	-	17,162
Special assessments receivable - interest	-	25,157	-	25,157
Due from other governments	-	100,390	-	100,390
Deposits	-	1,700	-	1,700
Total assets	710,918	20,156,837	-	20,156,837
LIABILITIES				
Refunds payable	-	41,081	-	41,081
Tax certificate redemptions payable	-	3,159	-	3,159
Inmate trust payable to external parties	-	139,733	-	139,733
Tax deed fees payable	-	510	-	510
Due to other governments	-	5,666,134	-	5,666,134
Deposits	143,500	692,004	-	692,004
Installment tax deposits	-	13,024,389	-	13,024,389
Total liabilities	143,500	19,567,010	-	19,567,010
FIDUCIARY NET POSITION				
Restricted:				
Individuals, organizations and other governments	567,418	589,827	-	589,827
Total fiduciary net position	$ 567,418	$ 589,827	$ -	$ 589,827

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended September 30, 2024

	County Council			
	Inmate Trust	**General Trust**	**School Impact Fee**	**Business Tax Receipt Transfer**
ADDITIONS				
School impact fee collections	$ -	$ -	$ 21,581,574	$ -
Deposits from inmates	1,844,767	-	-	-
Business tax collected	-	-	-	71,095
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 in fair value of investments	-	-	19,378	-
Interest	-	-	52,838	-
Net investment income (loss)	-	-	72,216	-
Total additions	1,844,767	-	21,653,790	71,095
DEDUCTIONS				
Payments to other governments	-	-	21,653,790	-
Refunds to inmates	651,472	-	-	-
Disbursements to commissary vendor	708,594	-	-	-
Business taxes distributed	-	-	-	71,095
Evidence returned to defendants	-	-	-	-
Payment of subsistence and booking fees	487,944	-	-	-
Property taxes, fees and interest 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	10,290	-	-	-
Total deductions	1,858,300	-	21,653,790	71,095
Net increase (decrease) in fiduciary net position	(13,533)	-	-	-
FIDUCIARY NET POSITION				
Beginning	35,942	-	-	-
Ending	$ 22,409	$ -	$ -	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position (continued)
Custodial Funds
For the Fiscal Year Ended September 30, 2024

	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	1,043,842,097	-	-	-
Tax certificate redemptions collected	25,814,402	-	-	-
Tag, title and drivers license fees collected	-	42,895,922	-	-
Sales tax collected	-	-	10,960,048	-
Hunting and fishing licenses collected	-	-	-	158,979
Investment income:				
Net increase in fair value of investments	-	-	-	-
Interest	3,314,200	-	-	-
Net investment income (loss)	3,314,200	-	-	-
Total additions	1,072,970,699	42,895,922	10,960,048	158,979
DEDUCTIONS				
Payments to other governments	-	-	-	-
Refunds to inmates	-	-	-	-
Disbursements to commissary vendor	-	-	-	-
Business taxes distributed	-	-	-	-
Evidence returned to defendants	-	-	-	-
Payment of subsistence and booking fees	-	-	-	-
Property taxes, fees and interest distributed	1,044,607,066	-	-	-
Refunds of property tax and fee overpayments	2,305,779	-	-	-
Tax certificate redemptions disbursed	25,814,402	-	-	-
Tag, title and drivers license fees paid to state	-	42,895,922	-	-
Sales tax paid to state	-	-	10,960,048	-
Hunting and fishing licenses paid to state	-	-	-	158,979
Other disbursements	243,452	-	-	-
Total deductions	1,072,970,699	42,895,922	10,960,048	158,979
Net increase (decrease) in fiduciary net position	-	-	-	-
FIDUCIARY NET POSITION				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds
For the Fiscal Year Ended September 30, 2024

	Sheriff Custodial Fund	Subtotals	*Elimination Adjustments*	Total Custodial Funds
ADDITIONS				
School impact fee collections	$ -	$ 21,581,574	$ -	$ 21,581,574
Deposits from inmates	-	1,844,767	-	1,844,767
Business tax collected	-	71,095	(34,625)	36,470
Non-awarded evidence	357,519	357,519	-	357,519
Property taxes and fees collected	-	1,043,842,097	(389,475,298)	654,366,799
Tax certificate redemptions collected	-	25,814,402	-	25,814,402
Tag, title and drivers license fees collected	-	42,895,922	-	42,895,922
Sales tax collected	-	10,960,048	-	10,960,048
Hunting and fishing licenses collected	-	158,979	-	158,979
Investment income:				
Net increase in fair value of investments	-	19,378	-	19,378
Interest	-	3,367,038	(1,067,762)	2,299,276
Net investment income (loss)	-	3,386,416	(1,067,762)	2,318,654
Total additions	357,519	1,150,912,819	(390,577,685)	760,335,134
DEDUCTIONS				
Payments to other governments	-	21,653,790	-	21,653,790
Refunds to inmates	-	651,472	-	651,472
Disbursements to commissary vendor	-	708,594	-	708,594
Business taxes distributed	-	71,095	(34,625)	36,470
Evidence returned to defendants	129,217	129,217	-	129,217
Payment of subsistence and booking fees	-	487,944	-	487,944
Property taxes, fees and interest distributed	-	1,044,607,066	(390,543,060)	654,064,006
Refunds of property tax and fee overpayments	-	2,305,779	-	2,305,779
Tax certificate redemptions disbursed	-	25,814,402	-	25,814,402
Tag, title and drivers license fees paid to state	-	42,895,922	-	42,895,922
Sales tax paid to state	-	10,960,048	-	10,960,048
Hunting and fishing licenses paid to state	-	158,979	-	158,979
Other disbursements	-	253,742	-	253,742
Total deductions	129,217	1,150,698,050	(390,577,685)	760,120,365
Net increase (decrease) in fiduciary net position	228,302	214,769	-	214,769
FIDUCIARY NET POSITION				
Beginning	339,116	375,058	-	375,058
Ending	$ 567,418	$ 589,827	$ -	$ 589,827

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.

Emergency Medical Services Trust Grants
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.

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.

School Board Broadband Grant
Volusia County received a grant from the Volusia County School Board to enhance broadband infrastructure across the underserved and unserved areas of the county in order to support remote learning.

FEMA Hurricane Ian
Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Ian.

FEMA Hurricane Nicole
Volusia County was declared as an eligible county for federal public assistance under the Stafford Disaster Relief and Emergency Assistance Act for Hurricane Nicole.

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 Hurricane Matthew, Hurricane Irma, Hurricane Dorian, the COVID-19 pandemic, and Hurricane Isaias. Also includes other FEMA grants, such as firefighter's assistance.

Beach Hurricane Recovery Grants
Volusia County receives grants from the Florida Department of Environmental Protection to be used for beach erosion recovery efforts which include a feasibility study, implementing the findings of the study, and sand replacement.

Fiscal Activity by Grant Type (concluded)

Other Grants
Grants that are not classified in the other categories are included as Other Grants.

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, 2024

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
ASSETS				
Equity in pooled cash and investments	$ 4,036,552	$ 3,387,686	$ 175,280	$ 40,046
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	25,248	-	-
Notes receivable, net	-	628,326	-	-
Due from other governments	4,116,824	1,769,732	651,994	399,780
Prepaid items	-	185,839	-	-
Real estate held for sale	-	103,253	-	-
Total assets	$ 8,153,376	$ 6,100,084	$ 827,274	$ 439,826
LIABILITIES				
Accounts and contracts payable	$ 426,526	$ 171,375	$ 70,228	$ 70,000
Due to other funds	3,662,038	1,370,298	622,365	144,780
Due to component units	-	-	-	-
Due to other governments	-	186,377	-	185,000
Deposits	-	432,092	-	-
Unearned revenue	-	187,322	175,279	46
Total liabilities	4,088,564	2,347,464	867,872	399,826
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Prepaid items	-	185,839	-	-
Restricted for:				
Public safety functions	-	-	94,766	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	4,041,755	-	-	-
Housing, tourism, and economic programs	-	3,566,778	-	-
Social services and community programs	-	3	-	-
Library, parks, and cultural programs	42,010	-	-	40,000
Unassigned	(18,953)	-	(135,364)	-
Total fund balances	4,064,812	3,752,620	(40,598)	40,000
Total liabilities and fund balances	$ 8,153,376	$ 6,100,084	$ 827,274	$ 439,826

(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, 2024

	Emergency Medical Services Trust Grants	Economic Development Grants	School Board Broadband Grant
ASSETS			
Equity in pooled cash and investments	$ 299,541	$ -	$ -
Cash and cash equivalents outside of pool	-	-	-
Accounts receivable, net	-	-	-
Notes receivable, net	-	-	-
Due from other governments	-	3,630,276	-
Prepaid items	-	-	-
Real estate held for sale	-	-	-
Total assets	$ 299,541	$ 3,630,276	$ -
LIABILITIES			
Accounts and contracts payable	$ -	$ 719,535	$ -
Due to other funds	-	1,174,982	-
Due to component units	-	-	-
Due to other governments	-	-	-
Deposits	-	-	-
Unearned revenue	299,541	-	-
Total liabilities	299,541	1,894,517	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues - other	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Non-spendable:			
Prepaid items	-	-	-
Restricted for:			
Public safety functions	-	-	-
Environmental and stormwater management	-	-	-
Transportation construction and operation	-	-	-
Housing, tourism, and economic programs	-	1,735,759	-
Social services and community programs	-	-	-
Library, parks, and cultural programs	-	-	-
Unassigned	-	-	-
Total fund balances	-	1,735,759	-
Total liabilities and fund balances	$ 299,541	$ 3,630,276	$ -

(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, 2024

	FEMA Hurricane Ian	FEMA Hurricane Nicole	Other FEMA Grants	Beach Hurricane Recovery Grants
ASSETS				
Equity in pooled cash and investments	$ -	$ -	$ 4,311,492	$ -
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	-	-	-
Notes receivable, net	-	-	-	-
Due from other governments	8,663,670	4,797,587	3,685,235	1,252,166
Prepaid items	-	-	-	-
Real estate held for sale	-	-	-	-
Total assets	$ 8,663,670	$ 4,797,587	$ 7,996,727	$ 1,252,166
LIABILITIES				
Accounts and contracts payable	$ 474,495	$ 1,128,687	$ -	$ 225,939
Due to other funds	2,774,767	1,961,383	1,930,860	1,026,227
Due to component units	-	1,233	-	-
Due to other governments	-	2,700	-	-
Deposits	-	-	-	-
Unearned revenue	79,971	-	318,136	-
Total liabilities	3,329,233	3,094,003	2,248,996	1,252,166
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Prepaid items	-	-	-	-
Restricted for:				
Public safety functions	-	-	-	-
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	-	-	-
Housing, tourism, and economic programs	5,334,437	1,703,584	5,747,731	-
Social services and community programs	-	-	-	-
Library, parks, and cultural programs	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	5,334,437	1,703,584	5,747,731	-
Total liabilities and fund balances	$ 8,663,670	$ 4,797,587	$ 7,996,727	$ 1,252,166

(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, 2024

	Other Grants	Subtotals	*Elimination Adjustments*	Total Federal and State Grants
ASSETS				
Equity in pooled cash and investments	$ 1,183,929	$ 13,434,526	$ -	$ 13,434,526
Cash and cash equivalents outside of pool	-	-	-	-
Accounts receivable, net	-	25,248	-	25,248
Notes receivable, net	-	628,326	-	628,326
Due from other governments	20,164	28,987,428	-	28,987,428
Prepaid items	-	185,839	-	185,839
Real estate held for sale	-	103,253	-	103,253
Total assets	$ 1,204,093	$ 43,364,620	$ -	$ 43,364,620
LIABILITIES				
Accounts and contracts payable	$ 27,343	$ 3,314,128	$ -	$ 3,314,128
Due to other funds	-	14,667,700	-	14,667,700
Due to component units	-	1,233	-	1,233
Due to other governments	-	374,077	-	374,077
Deposits	-	432,092	-	432,092
Unearned revenue	382,998	1,443,293	-	1,443,293
Total liabilities	410,341	20,232,523	-	20,232,523
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES				
Non-spendable:				
Prepaid items	-	185,839	-	185,839
Restricted for:				
Public safety functions	-	94,766	-	94,766
Environmental and stormwater management	-	-	-	-
Transportation construction and operation	-	4,041,755	-	4,041,755
Housing, tourism, and economic programs	-	18,088,289	-	18,088,289
Social services and community programs	-	3	-	3
Library, parks, and cultural programs	793,752	875,762	-	875,762
Unassigned	-	(154,317)	-	(154,317)
Total fund balances	793,752	23,132,097	-	23,132,097
Total liabilities and fund balances	$ 1,204,093	$ 43,364,620	$ -	$ 43,364,620

COUNTY OF VOLUSIA, FLORIDA
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, 2024

	Transportation Project Grants	Community Assistance Program Grants	Public Protection Grants	Environmental Project Grants
REVENUES				
Intergovernmental revenues	$ 2,536,258	$ 8,438,404	$ 1,049,221	$ 470,519
Charges for services	-	122,882	-	-
Investment income	-	220,169	-	-
Miscellaneous revenues	-	10,469	-	-
Total revenues	2,536,258	8,791,924	1,049,221	470,519
EXPENDITURES				
Current:				
Public safety	-	-	1,118,764	-
Physical environment	-	-	-	470,519
Transportation	57,311	-	-	-
Economic environment	-	5,728,020	-	-
Human services	-	3,186,695	-	-
Culture/recreation	-	-	-	-
Total current	57,311	8,914,715	1,118,764	470,519
Capital outlay:				
Direct purchases	2,748,948	-	183,770	-
Total expenditures	2,806,259	8,914,715	1,302,534	470,519
Excess (deficiency) of revenues over (under) expenditures	(270,001)	(122,791)	(253,313)	-
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	3,031,525	123,005	123,501	55,000
Transfers out to other funds	(29,000)	-	(6,763)	(10,559)
Proceeds from insurance recovery	-	-	-	-
Total other financing sources (uses)	3,002,525	123,005	116,738	44,441
Net change in fund balances	2,732,524	214	(136,575)	44,441
FUND BALANCES				
Beginning	1,332,288	3,752,406	95,977	(4,441)
Ending	$ 4,064,812	$ 3,752,620	$ (40,598)	$ 40,000

(continued)

COUNTY OF VOLUSIA, FLORIDA

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, 2024

	Emergency Medical Services Trust Grants	Economic Development Grants	School Board Broadband Grant
REVENUES			
Intergovernmental revenues	$ 168,970	$ 3,170,569	$ 1,000,000
Charges for services	-	-	-
Investment income	30,484	-	-
Miscellaneous revenues	-	24	-
Total revenues	199,454	3,170,593	1,000,000
EXPENDITURES			
Current:			
Public safety	202,965	-	-
Physical environment	-	-	1,000,000
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture/recreation	-	-	-
Total current	202,965	-	1,000,000
Capital outlay:			
Direct purchases	-	3,963,235	-
Total expenditures	202,965	3,963,235	1,000,000
Excess (deficiency) of revenues over (under) expenditures	(3,511)	(792,642)	-
OTHER FINANCING SOURCES (USES)			
Transfers in from other funds	-	1,643,328	-
Transfers out to other funds	-	-	-
Proceeds from insurance recovery	-	-	-
Total other financing sources (uses)	-	1,643,328	-
Net change in fund balances	(3,511)	850,686	-
FUND BALANCES			
Beginning	3,511	885,073	-
Ending	$ -	$ 1,735,759	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
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, 2024

	FEMA Hurricane Ian	FEMA Hurricane Nicole	Other FEMA Grants	Beach Hurricane Recovery Grants
REVENUES				
Intergovernmental revenues	$ 1,467,015	$ 2,926,592	$ 295,845	$ 1,047,522
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	1,467,015	2,926,592	295,845	1,047,522
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	1,051,542	1,355,805	340,098	-
Human services	-	-	-	-
Culture/recreation	-	-	-	949,586
Total current	1,051,542	1,355,805	340,098	949,586
Capital outlay:				
Direct purchases	1,001,920	2,288,196	6,753	97,936
Total expenditures	2,053,462	3,644,001	346,851	1,047,522
Excess (deficiency) of revenues over (under) expenditures	(586,447)	(717,409)	(51,006)	-
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	25,786	25,348	-	-
Transfers out to other funds	(1,182,089)	(407,445)	(553,672)	-
Proceeds from insurance recovery	48,888	62,175	130,003	-
Total other financing sources (uses)	(1,107,415)	(319,922)	(423,669)	-
Net change in fund balances	(1,693,862)	(1,037,331)	(474,675)	-
FUND BALANCES				
Beginning	7,028,299	2,740,915	6,222,406	-
Ending	$ 5,334,437	$ 1,703,584	$ 5,747,731	$ -

(continued)

COUNTY OF VOLUSIA, FLORIDA
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, 2024

	Other Grants	Subtotals	*Elimination Adjustments*	Total Federal and State Grants
REVENUES				
Intergovernmental revenues	$ 306,951	$ 22,877,866	$ -	$ 22,877,866
Charges for services	-	122,882	-	122,882
Investment income	25,031	275,684	-	275,684
Miscellaneous revenues	-	10,493	-	10,493
Total revenues	331,982	23,286,925	-	23,286,925
EXPENDITURES				
Current:				
Public safety	-	1,321,729	-	1,321,729
Physical environment	-	1,470,519	-	1,470,519
Transportation	-	57,311	-	57,311
Economic environment	-	8,475,465	-	8,475,465
Human services	-	3,186,695	-	3,186,695
Culture/recreation	15,000	964,586	-	964,586
Total current	15,000	15,476,305	-	15,476,305
Capital outlay:				
Direct purchases	489,337	10,780,095	-	10,780,095
Total expenditures	504,337	26,256,400	-	26,256,400
Excess (deficiency) of revenues over (under) expenditures	(172,355)	(2,969,475)	-	(2,969,475)
OTHER FINANCING SOURCES (USES)				
Transfers in from other funds	953,931	5,981,424	(6,970)	5,974,454
Transfers out to other funds	-	(2,189,528)	6,970	(2,182,558)
Proceeds from insurance recovery	-	241,066	-	241,066
Total other financing sources (uses)	953,931	4,032,962	-	4,032,962
Net change in fund balances	781,576	1,063,487	-	1,063,487
FUND BALANCES				
Beginning	12,176	22,068,610	-	22,068,610
Ending	$ 793,752	$ 23,132,097	$ -	$ 23,132,097

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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.

STATISTICAL SECTION

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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 *These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.*	426
Revenue Capacity *These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.*	436
Debt Capacity *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.*	442
Demographic and Economic Information *These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.*	454
Operating Information *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.*	456

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,			
	2024	**2023**	**2022**	**2021**
Governmental activities				
Net investment in capital assets	$ 918,646,030	$ 869,298,361	$ 819,070,582	$ 790,074,138
Restricted for:				
General government	-	4,894,817	3,954,889	40,875
Public safety functions	16,164,494	14,148,348	11,124,081	11,159,443
Environmental and stormwater management	37,981,893	27,345,591	21,420,542	18,660,669
Transportation construction and operation	170,299,735	135,202,401	111,349,928	100,250,529
Housing, tourism and economic programs (1), (2)	31,873,822	36,427,954	31,120,782	20,561,426
Social services and community programs (1)	39,580,812	34,646,671	6,209,828	5,583,531
Library, parks and cultural programs (2)	82,019,338	68,575,712	51,765,317	43,070,884
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	3,035,433	2,724,821	2,553,823	881,460
Payment of pension benefits	5,580,770	4,252,420	3,977,052	3,698,307
Other purposes	-	-	-	-
Unrestricted	51,291,350	31,614,013	68,676,252	28,412,543
Total governmental activities net position	1,356,473,677	1,229,131,109	1,131,223,076	1,022,393,805
Business-type activities				
Net investment in capital assets	289,675,075	288,241,340	276,434,036	272,466,296
Restricted for:				
Debt service principal and interest	172,439	168,049	163,791	159,659
Passenger facility charges program	2,393,105	2,986,213	1,559,186	1,566,183
Equipment replacement	384,319	384,319	-	-
Maintenance and operations	1,938,000	2,040,000	-	2,244,000
Unrestricted	96,909,413	86,454,949	90,107,365	81,939,994
Total business-type activities net position	391,472,351	380,274,870	368,264,378	358,376,132
Primary government				
Net investment in capital assets	1,208,321,105	1,157,539,701	1,095,504,618	1,062,540,434
Restricted for:				
General government	-	4,894,817	3,954,889	40,875
Public safety functions	16,164,494	14,148,348	11,124,081	11,159,443
Environmental and stormwater management	37,981,893	27,345,591	21,420,542	18,660,669
Transportation construction and operation	170,299,735	135,202,401	111,349,928	100,250,529
Housing, tourism and economic programs (1), (2)	31,873,822	36,427,954	31,120,782	20,561,426
Social services and community programs (1)	39,580,812	34,646,671	6,209,828	5,583,531
Library, parks and cultural programs (2)	82,019,338	68,575,712	51,765,317	43,070,884
Library, parks and tourism programs (2)	-	-	-	-
Debt service principal and interest	3,207,872	2,892,870	2,717,614	1,041,119
Passenger facility charges program	2,393,105	2,986,213	1,559,186	1,566,183
Equipment replacement	384,319	384,319	-	-
Maintenance and operations	1,938,000	2,040,000	-	2,244,000
Payment of pension benefits	5,580,770	4,252,420	3,977,052	3,698,307
Other purposes	-	-	-	-
Unrestricted	148,200,763	118,068,962	158,783,617	110,352,537
Total primary government net position	$ 1,747,946,028	$ 1,609,405,979	$ 1,499,487,454	$ 1,380,769,937

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.

Fiscal Year Ended September 30,						
2020	2019	2018	2017	2016	2015
$ 752,889,298	$ 720,365,681	$ 692,166,090	$ 644,953,348	$ 611,431,198	$ 586,555,103
52,602	52,678	85,683	31,622	96,780	-
11,394,007	10,776,189	12,986,949	9,291,403	10,104,230	9,546,954
16,011,120	7,839,076	4,590,696	2,163,592	220,157	158,330
99,463,606	110,306,420	99,038,241	93,660,766	87,777,784	68,871,357
13,470,421	9,419,516	9,268,300	7,587,595	7,967,225	-
5,465,832	3,964,318	2,748,798	3,251,815	3,516,809	10,232,981
42,325,363	34,525,585	28,267,807	28,724,472	30,443,681	-
-	-	-	-	-	30,672,246
652,250	778,921	690,859	606,699	1,847,889	14,505,858
3,356,511	3,075,753	2,914,945	2,839,081	2,871,186	2,936,147
-	-	-	-	-	-
(38,932,508)	(57,449,891)	(53,099,346)	(38,632,892)	(26,051,130)	(22,685,992)
906,148,502	843,654,246	799,659,022	754,477,501	730,225,809	700,792,984
267,822,404	240,617,085	218,001,852	207,906,546	198,227,958	193,842,002
155,650	728,456	720,450	712,682	779,032	4,066,631
1,489,490	1,614,570	1,640,144	1,629,016	1,639,065	1,592,813
-	350,000	350,000	350,000	350,000	350,000
2,346,000	4,550,784	4,596,172	4,508,266	4,607,798	4,435,741
62,814,436	51,156,553	45,517,108	40,646,203	34,337,099	26,860,473
334,627,980	299,017,448	270,825,726	255,752,713	239,940,952	231,147,660
1,020,711,702	960,982,766	910,167,942	852,859,894	809,659,156	780,397,105
52,602	52,678	85,683	31,622	96,780	-
11,394,007	10,776,189	12,986,949	9,291,403	10,104,230	9,546,954
16,011,120	7,839,076	4,590,696	2,163,592	220,157	158,330
99,463,606	110,306,420	99,038,241	93,660,766	87,777,784	68,871,357
13,470,421	9,419,516	9,268,300	7,587,595	7,967,225	-
5,465,832	3,964,318	2,748,798	3,251,815	3,516,809	10,232,981
42,325,363	34,525,585	28,267,807	28,724,472	30,443,681	-
-	-	-	-	-	30,672,246
807,900	1,507,377	1,411,309	1,319,381	2,626,921	18,572,489
1,489,490	1,614,570	1,640,144	1,629,016	1,639,065	1,592,813
-	350,000	350,000	350,000	350,000	350,000
2,346,000	4,550,784	4,596,172	4,508,266	4,607,798	4,435,741
3,356,511	3,075,753	2,914,945	2,839,081	2,871,186	2,936,147
-	-	-	-	-	-
23,881,928	(6,293,338)	(7,582,238)	2,013,311	8,285,969	4,174,481
$ 1,240,776,482	$ 1,142,671,694	$ 1,070,484,748	$ 1,010,230,214	$ 970,166,761	$ 931,940,644

SCHEDULE 2
COUNTY OF VOLUSIA, FLORIDA
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2024	**2023**	**2022**	**2021**
Expenses				
Governmental activities:				
General government	$ 97,346,625	$ 97,642,806	$ 85,297,597	$ 79,777,471
Public safety	298,755,853	301,673,746	245,409,681	210,437,256
Physical environment	18,550,150	16,382,073	14,255,914	11,748,959
Transportation	48,373,842	41,377,939	38,678,470	34,916,766
Economic environment	39,939,225	51,957,247	42,352,028	48,659,972
Human services	76,013,854	55,839,731	32,698,218	32,405,227
Culture/recreation	66,527,819	62,851,874	57,328,048	51,972,204
Interest on long-term debt	2,659,806	2,812,626	2,956,474	2,881,266
Total governmental activities expenses	648,167,174	630,538,042	518,976,430	472,799,121
Business-type activities:				
Refuse disposal	29,276,808	26,472,636	28,313,048	18,507,149
Daytona Beach International Airport	24,358,578	25,039,555	21,336,987	16,789,802
VOTRAN Transit Services	36,253,329	33,764,781	32,005,879	31,606,149
Water and sewer utilities	31,321,784	19,753,722	17,456,202	16,452,857
Parking garage	2,070,091	1,702,983	1,565,976	1,513,792
Garbage collection	12,564,755	11,767,655	11,432,526	11,108,290
Total business-type activities expenses	135,845,345	118,501,332	112,110,618	95,978,039
Total primary government expenses	$ 784,012,519	$ 749,039,374	$ 631,087,048	$ 568,777,160
Program revenues				
Governmental activities:				
Charges for services:				
General government	$ 14,074,300	$ 13,502,467	$ 13,301,769	$ 13,708,422
Public safety	69,255,159	65,031,691	56,806,582	48,904,160
Physical environment	2,369,735	2,055,278	2,293,272	1,311,563
Transportation	1,879,604	1,400,563	1,410,030	1,115,374
Economic environment	156,852	1,698,141	2,528,642	611,085
Human services	519,587	526,155	371,795	334,949
Culture/recreation	13,053,880	12,940,785	13,501,209	11,692,526
Operating grants and contributions	123,574,513	126,423,802	78,451,826	90,295,340
Capital grants and contributions	49,134,987	42,396,120	40,496,426	35,679,408
Total governmental activities program revenues	274,018,617	265,975,002	209,161,551	203,652,827
Business-type activities:				
Charges for services:				
Refuse disposal	29,179,120	27,820,026	22,633,113	21,266,047
Daytona Beach International Airport	13,096,448	12,554,679	10,939,480	8,353,689
VOTRAN Transit Services	3,406,208	3,123,643	3,395,429	3,127,316
Water and sewer utilities	23,128,260	21,797,166	24,392,717	21,552,998
Parking garage	3,597,519	2,908,350	2,790,109	2,301,895
Garbage collection	12,728,833	11,765,316	11,597,107	11,176,559
Operating grants and contributions	24,562,960	23,570,207	30,325,291	36,050,305
Capital grants and contributions	21,566,639	14,974,718	12,518,279	10,409,245
Total business-type activities program revenues	131,265,987	118,514,105	118,591,525	114,238,054
Total primary government program revenues	$ 405,284,604	$ 384,489,107	$ 327,753,076	$ 317,890,881
Net (expense)/revenue				
Governmental activities	$ (374,148,557)	$ (364,563,040)	$ (309,814,879)	$ (269,146,294)
Business-type activities	(4,579,358)	12,773	6,480,907	18,260,015
Total primary government net (expense)	$ (378,727,915)	$ (364,550,267)	$ (303,333,972)	$ (250,886,279)

	Fiscal Year Ended September 30,					
	2020	**2019**	**2018**	**2017**	**2016**	**2015**
	$ 78,473,642	$ 70,672,245	$ 65,583,526	$ 64,555,130	$ 60,204,732	$ 58,548,530
	255,106,720	217,405,144	193,083,610	191,227,851	179,761,302	158,055,670
	11,735,703	7,883,957	7,200,349	7,050,152	7,044,921	5,906,298
	39,107,896	38,689,655	37,573,687	36,872,240	33,899,450	33,406,368
	40,849,077	24,687,221	41,211,917	53,855,309	34,660,029	19,741,393
	25,023,242	22,251,128	21,200,948	20,726,644	19,470,761	21,537,485
	51,598,687	61,512,372	58,789,011	54,900,610	51,482,331	46,943,428
	3,268,982	3,652,107	4,541,854	5,078,110	6,058,703	5,848,805
	505,163,949	446,753,829	429,184,902	434,266,046	392,582,229	349,987,977
	17,093,483	16,374,478	14,200,935	14,633,257	12,978,296	12,386,627
	18,048,967	18,561,338	19,453,806	19,159,481	16,861,726	17,433,801
	31,041,231	30,857,574	28,981,130	27,095,041	26,156,607	25,348,362
	16,271,889	15,294,792	13,876,667	14,135,144	12,660,415	13,929,786
	1,675,013	2,026,690	1,880,438	2,025,168	1,849,773	1,828,171
	11,303,240	11,258,802	9,651,483	8,767,411	8,403,356	8,255,040
	95,433,823	94,373,674	88,044,459	85,815,502	78,910,173	79,181,787
	$ 600,597,772	$ 541,127,503	$ 517,229,361	$ 520,081,548	$ 471,492,402	$ 429,169,764
	$ 12,185,606	$ 11,473,855	$ 11,468,396	$ 10,846,960	$ 10,703,648	$ 12,382,816
	45,575,061	43,245,228	43,107,960	41,090,960	39,607,370	36,659,107
	1,014,491	1,334,596	1,086,947	1,226,719	1,228,185	1,204,048
	1,108,441	1,221,609	871,159	1,390,298	863,530	790,309
	536,429	909,174	1,184,466	1,291,624	571,789	1,639,198
	298,792	278,533	264,620	-	70,519	122,019
	9,119,801	11,954,616	11,317,407	10,715,678	10,636,440	9,001,542
	97,219,143	36,782,472	41,021,180	44,898,702	26,075,727	26,896,501
	34,949,640	30,115,509	44,948,238	28,473,001	23,113,716	14,338,241
	202,007,404	137,315,592	155,270,373	139,933,942	112,870,924	103,033,781
	20,670,699	19,282,444	18,070,508	17,959,246	15,187,576	15,078,489
	11,457,526	12,964,503	12,671,240	12,098,659	11,803,835	10,753,077
	3,018,653	4,267,774	3,729,605	3,725,547	3,747,630	3,951,569
	21,790,299	18,574,708	16,890,016	17,489,166	16,358,888	14,770,503
	1,556,201	2,166,727	2,425,108	2,321,008	2,490,909	2,357,639
	11,326,716	10,706,301	9,384,849	8,494,821	8,414,943	8,390,920
	29,100,655	16,624,437	17,483,050	16,383,978	16,607,248	13,226,910
	22,356,139	23,777,787	11,631,485	14,267,800	5,412,079	13,139,853
	121,276,888	108,364,681	92,285,861	92,740,225	80,023,108	81,668,960
	$ 323,284,292	$ 245,680,273	$ 247,556,234	$ 232,674,167	$ 192,894,032	$ 184,702,741
	$ (303,156,545)	$ (309,438,237)	$ (273,914,529)	$ (294,332,104)	$ (279,711,305)	$ (246,954,196)
	25,843,065	13,991,007	4,241,402	6,924,723	1,112,935	2,487,173
	$ (277,313,480)	$ (295,447,230)	$ (269,673,127)	$ (287,407,381)	$ (278,598,370)	$ (244,467,023)

(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,			
	2024	**2023**	**2022**	**2021**
General revenues and other changes in net position				
Governmental activities:				
Property tax	$ 371,313,376	$ 333,045,799	$ 318,751,162	$ 291,759,816
Sales tax	27,603,009	28,830,626	28,292,545	25,646,637
Public service tax	11,533,381	13,540,129	12,786,252	12,130,557
Gas tax	19,675,242	17,520,634	17,072,613	17,519,828
Tourist and convention development taxes	32,922,219	33,046,758	34,249,441	28,446,208
State revenue sharing not restricted to specific programs	13,896,237	14,601,811	13,980,232	10,864,397
Intergovernmental revenues not restricted to specific programs	1,473,409	1,619,373	1,154,701	1,173,974
Investment income / (loss)	27,183,295	19,799,134	(7,340,466)	386,240
Miscellaneous	2,783,878	6,902,975	5,178,048	2,213,940
Transfers	(6,892,921)	(6,473,724)	(5,480,378)	(4,750,000)
Total governmental activities	501,491,125	462,433,515	418,644,150	385,391,597
Business-type activities:				
Investment income / (loss)	8,673,051	5,344,634	(2,402,601)	68,188
Miscellaneous	210,867	179,361	329,562	669,949
Transfers	6,892,921	6,473,724	5,480,378	4,750,000
Total business-type activities	15,776,839	11,997,719	3,407,339	5,488,137
Total primary government general revenues and other changes in net position	$ 517,267,964	$ 474,431,234	$ 422,051,489	$ 390,879,734
Change in net position				
Governmental activities	$ 127,342,568	$ 97,870,475	$ 108,829,271	$ 116,245,303
Business-type activities	11,197,481	12,010,492	9,888,246	23,748,152
Total primary government	$ 138,540,049	$ 109,880,967	$ 118,717,517	$ 139,993,455

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2020	**2019**	**2018**	**2017**	**2016**	**2015**
$ 285,507,155	$ 267,935,658	$ 259,982,733	$ 242,121,424	$ 232,986,267	$ 219,000,088
21,966,220	22,424,375	22,217,798	20,995,101	20,167,829	19,115,761
11,780,797	11,561,699	11,175,167	10,843,980	11,185,586	11,295,347
16,493,732	17,662,405	17,495,592	17,222,788	16,559,519	15,492,098
19,909,969	23,665,188	23,238,172	21,531,936	21,131,187	19,293,853
9,348,254	10,005,793	9,514,184	9,046,268	8,614,833	8,364,992
1,035,460	1,056,571	1,024,782	1,080,685	1,091,124	1,066,884
4,687,169	8,526,689	2,282,131	1,137,330	1,877,079	3,440,698
3,152,863	3,292,393	297,814	3,112,690	2,541,359	3,560,931
(8,230,818)	(11,895,362)	(11,177,879)	(8,508,406)	(7,010,653)	(7,035,653)
365,650,801	354,235,409	336,050,494	318,583,796	309,144,130	293,594,999
1,363,366	2,778,209	408,076	195,206	463,542	694,432
173,283	71,030	254,510	183,426	206,162	180,227
8,230,818	11,895,362	11,177,879	8,508,406	7,010,653	7,035,653
9,767,467	14,744,601	11,840,465	8,887,038	7,680,357	7,910,312
$ 375,418,268	$ 368,980,010	$ 347,890,959	$ 327,470,834	$ 316,824,487	$ 301,505,311
$ 62,494,256	$ 44,797,172	$ 62,135,965	$ 24,251,692	$ 29,432,825	$ 46,640,803
35,610,532	28,735,608	16,081,867	15,811,761	8,793,292	10,397,485
$ 98,104,788	$ 73,532,780	$ 78,217,832	$ 40,063,453	$ 38,226,117	$ 57,038,288

SCHEDULE 3
COUNTY OF VOLUSIA, FLORIDA
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended September 30,			
	2024	**2023**	**2022**	**2021**
General fund				
Nonspendable	$ 533,879	$ 877,862	$ 657,862	$ 640,528
Restricted	-	-	-	482,603
Assigned	178,776,994	163,861,792	153,458,141	130,066,005
Unassigned	11,261,840	12,385,158	6,323,923	1,784,980
Total general fund	$ 190,572,713	$ 177,124,812	$ 160,439,926	$ 132,974,116
Other governmental funds				
Nonspendable	$ 4,974,525	$ 4,940,331	$ 2,621,992	$ 2,677,671
Restricted	428,747,260	364,768,505	290,598,081	243,873,795
Committed	288,046	777,313	-	-
Assigned	89,553,623	90,517,331	106,933,942	96,927,563
Unassigned	(511,520)	(34,339)	(34,235)	(15,000)
Total other governmental funds	$ 523,051,934	$ 460,969,141	$ 400,119,780	$ 343,464,029

Source: County of Volusia, Accounting Division

	Fiscal Year Ended September 30,					
	2020	2019	2018	2017	2016	2015
	$ 1,172,659	$ 2,635,673	$ 4,438,102	$ 6,173,647	$ 7,616,898	$ 8,734,285
	372,565	271,312	243,067	380,156	482,887	521,338
	79,911,096	63,388,825	52,680,946	64,894,373	72,345,502	61,565,356
	35,488,074	2,700,887	-	-	2,365,087	9,787,126
	$ 116,944,394	$ 68,996,697	$ 57,362,115	$ 71,448,176	$ 82,810,374	$ 80,608,105
	$ 2,280,915	$ 2,508,795	$ 2,414,319	$ 2,832,952	$ 7,010,886	$ 6,921,765
	227,358,269	210,973,666	197,738,506	169,210,855	159,141,618	148,574,578
	785,934	-	-	314,555	1,706,666	764,849
	67,395,301	55,018,324	52,879,151	47,178,368	27,454,072	22,585,292
	(5,028)	(149,745)	(2,691,144)	(1,404,019)	(1,017,446)	(2,321,910)
	$ 297,815,391	$ 268,351,040	$ 250,340,832	$ 218,132,711	$ 194,295,796	$ 176,524,574

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,			
	2024	**2023**	**2022**	**2021 (1)**
Revenues				
Taxes	$ 435,652,718	$ 397,744,847	$ 383,359,640	$ 350,162,115
Licenses and permits	6,720,528	6,758,371	6,171,858	3,843,409
Intergovernmental revenue	104,801,782	118,284,560	125,853,608	130,386,977
Charges for services	95,834,317	90,529,905	83,395,557	70,367,870
Fines and forfeitures	1,023,026	978,583	990,058	939,917
Investment income / (loss)	48,650,917	29,911,769	(12,274,640)	507,944
Special assessments/impact fees	82,661,847	56,875,358	38,012,484	27,026,307
Miscellaneous revenues	7,112,177	19,327,374	6,029,777	7,755,989
Total revenues	782,457,312	720,410,767	631,538,342	590,990,528
Expenditures				
Current:				
General government	86,391,242	81,406,131	76,729,649	78,083,809
Public safety	277,939,705	258,750,343	233,883,168	219,918,036
Physical environment	17,372,932	14,405,870	13,476,215	14,611,101
Transportation	33,987,367	27,077,006	25,119,199	44,779,892
Economic environment	36,698,301	50,806,274	42,252,340	49,302,884
Human services	75,390,320	54,413,924	31,817,216	32,811,854
Culture/recreation	56,905,377	51,983,931	47,896,574	49,898,884
Debt service:				
Principal on bonds, notes and similar	9,892,539	8,849,000	7,728,172	10,874,753
Principal component of lease payments	1,584,392	1,655,648	1,604,927	-
Principal component of software subscriptions	892,085	903,786	-	-
Interest on bonds, notes and similar	2,041,087	2,166,186	3,730,315	3,877,233
Interest component of lease payments	432,625	454,098	447,607	-
Interest related to software subscriptions	61,284	29,729	-	-
Bond issuance costs	-	-	-	-
Capital outlay:				
Direct purchases	99,338,953	85,206,401	58,434,382	20,403,722
Commencment of lease	958,211	270,721	2,856,678	-
Subscription-based IT arrangement	363,639	1,773,662	-	-
Total expenditures	700,250,059	640,152,710	545,976,442	524,562,168
Excess of revenues over (under) expenditures	82,207,253	80,258,057	85,561,900	66,428,360
Other financing sources (uses)				
Transfers in	149,432,306	111,446,557	150,530,418	89,896,704
Transfers (out)	(163,163,242)	(122,944,898)	(158,278,199)	(94,646,704)
Bonds/notes issued	5,485,261	4,538,876	1,168,735	-
Refunding bonds issued	-	-	-	-
Payments to escrow agent	-	-	-	-
Subscription-based IT commencement	363,639	1,773,662	-	-
Leases (as lessee)	958,211	270,721	2,856,678	-
Proceeds from insurance recovery	247,266	2,191,272	2,282,029	-
Total other financing sources (uses)	(6,676,559)	(2,723,810)	(1,440,339)	(4,750,000)
Net change in fund balances	$ 75,530,694	$ 77,534,247	$ 84,121,561	$ 61,678,360
Debt service as a percentage of noncapital expenditures	2.41%	2.51%	2.75%	3.17%

Source: County of Volusia, Accounting Division

Fiscal Year Ended September 30,					
2020	2019	2018	2017	2016	2015
$ 334,373,494	$ 320,983,861	$ 312,409,896	$ 292,213,696	$ 282,165,653	$ 265,461,348
3,671,937	3,190,602	3,068,114	3,110,198	2,520,865	1,462,235
138,921,820	76,575,596	98,919,163	89,864,833	68,184,843	59,813,250
62,162,128	60,685,248	58,906,487	56,093,551	53,640,266	51,724,831
1,086,925	3,189,565	3,626,015	3,517,430	4,122,863	4,296,724
7,384,042	12,547,065	2,912,487	1,570,733	2,800,089	4,827,080
20,436,137	15,992,124	12,361,614	10,636,161	9,006,778	8,676,404
5,003,527	5,971,019	5,145,560	5,884,392	5,716,844	5,768,658
573,040,010	499,135,080	497,349,336	462,890,994	428,158,201	402,030,530
68,508,539	62,525,578	60,926,572	59,399,576	55,693,152	56,360,620
220,151,243	194,635,345	186,061,071	176,752,025	174,312,960	157,409,563
12,070,773	7,897,797	8,778,287	7,089,392	7,530,146	5,996,253
48,478,975	45,691,376	50,855,514	46,313,307	48,779,146	38,283,307
41,591,733	25,123,394	42,114,316	53,679,288	35,121,616	18,190,658
24,685,753	21,431,925	20,763,454	20,817,133	20,539,278	23,752,747
46,541,380	53,330,466	64,100,717	51,994,239	46,725,008	52,984,195
10,736,279	25,838,211	20,264,425	18,062,849	17,768,980	17,379,377
-	-	-	-	-	-
-	-	-	-	-	-
4,019,610	4,251,232	4,774,087	5,058,922	5,405,940	5,664,948
-	-	-	-	-	-
-	-	-	-	-	-
-	-	34,603	-	70,619	47,378
16,764,395	16,769,979	18,321,483	10,639,312	5,127,212	10,988,993
-	-	-	-	-	-
-	-	-	-	-	-
493,548,680	457,495,303	476,994,529	449,806,043	417,074,057	387,058,039
79,491,330	41,639,777	20,354,807	13,084,951	11,084,144	14,972,491
71,244,137	58,685,718	92,539,444	79,823,877	93,524,200	47,327,567
(75,493,183)	(70,680,705)	(103,473,156)	(88,434,111)	(100,634,853)	(54,363,220)
-	-	7,000,000	8,000,000	16,000,000	-
-	-	-	-	-	18,695,000
-	-	-	-	-	(18,640,606)
-	-	-	-	-	-
-	-	-	-	-	-
2,169,764	-	1,700,965	-	-	-
(2,079,282)	(11,994,987)	(2,232,747)	(610,234)	8,889,347	(6,981,259)
$ 77,412,048	$ 29,644,790	$ 18,122,060	$ 12,474,717	$ 19,973,491	$ 7,991,232
3.37%	7.33%	6.06%	5.68%	6.25%	6.72%

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
2024	$ 79,574,523,388	$ 8,379,827,149	$ 1,759,756,903	$ 2,013,786,935	$ 7,618,537,567
2023	74,608,398,797	7,791,905,110	1,551,674,145	1,863,170,144	6,961,288,649
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

Source: Volusia County Property Appraiser

Personal Property	Centrally Assessed Property	Total	Direct Tax Rate
$ 5,138,464,349	$ 69,688,025	104,554,584,316	4.21670
4,925,104,306	77,845,324	97,779,386,475	5.71340
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

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				
	2024	**2023**	**2022**	**2021**	**2020**
County:					
General fund	3.39580	4.84990	5.38120	5.45000	5.59000
Law enforcement*	1.45410	0.00000	0.00000	0.00000	0.00000
Library fund	0.42090	0.46350	0.51740	0.51740	0.55200
Volusia Forever	0.20000	0.20000	0.20000	0.10520	0.11220
Volusia Forever debt	0.00000	0.00000	0.00000	0.07830	0.08780
Volusia ECHO	0.20000	0.20000	0.20000	0.00000	0.20000
Total county direct	5.67080	5.71340	6.29860	6.15090	6.54200
Other county-wide:					
School Board of Volusia County	5.40900	5.48200	5.80200	5.90700	6.08100
St. Johns River Water Management District	0.17930	0.19740	0.21890	0.22870	0.24140
Florida Inland Navigation District	0.02880	0.03200	0.03200	0.03200	0.03200
Total county-wide	11.28790	11.42480	12.35150	12.31860	12.89640
Municipalities:					
Daytona Beach	5.60490	5.63380	5.76940	5.78430	6.13580
Daytona Beach Shores	4.58800	4.63890	4.93560	6.78260	7.02770
DeBary	2.92470	2.92470	2.92470	2.92470	3.50000
DeLand	6.48410	6.58410	6.78410	6.78410	6.78410
Deltona	7.35000	7.65000	7.85000	7.85000	7.85000
Edgewater	6.49920	6.52300	6.92840	6.94790	6.97370
Flagler Beach	5.45000	5.45000	5.42000	5.28500	5.57100
Holly Hill	5.90000	6.25000	6.25000	6.25000	6.25000
Lake Helen	6.50000	6.85000	6.85000	6.85000	7.00000
New Smyrna Beach	4.70400	4.28060	4.12620	4.17000	4.19560
Oak Hill	5.68200	5.68200	5.68200	5.68200	5.68200
Orange City	7.12090	7.69000	7.79000	7.83320	7.83320
Ormond Beach	4.00600	3.84600	4.03080	4.03080	4.22000
Pierson	5.24390	5.24390	5.83580	5.83580	5.83580
Ponce Inlet	6.27790	5.30000	5.90000	5.90000	5.90000
Port Orange	5.18840	5.07100	5.13560	4.91410	4.79790
South Daytona	7.75000	7.75000	7.75000	7.75000	7.75000
Unincorporated areas:					
Municipal service district	1.69560	1.87950	2.10830	2.10830	2.23990
Special other districts:					
Fire district	3.84120	3.84120	3.84120	3.84120	4.08150
Hospital districts:					
Halifax Hospital	0.78780	0.86060	0.95290	0.98790	0.35460
Southeast Volusia Hospital	0.81620	0.90170	1.00750	1.05740	1.12130
West Volusia Hospital	0.98060	1.08160	1.40730	1.50350	1.90800
East Volusia Mosquito Control	0.17810	0.17810	0.17810	0.17810	0.18800
Ponce Inlet Port Authority	0.06920	0.07600	0.08450	0.08800	0.09290
Silver Sands / Bethune Beach municipal service district	0.01170	0.01290	0.01440	0.01440	0.01500
Daytona Beach downtown development	1.00000	1.00000	1.00000	1.00000	1.00000

*Law Enforcement Fund formally known as Public Safety Fund also known as the Volusia County Fine and Forfeiture fund was re-established
Source: Volusia County Property Appraiser

Fiscal Year Taxes Are Payable				
2019	2018	2017	2016	2015
5.69440	6.10000	6.10000	6.31890	6.31890
0.00000	0.00000	0.00000	0.00000	0.00000
0.55200	0.55200	0.55200	0.55200	0.55200
0.09940	0.09050	0.09300	0.07390	0.06270
0.10060	0.10950	0.10700	0.12610	0.13730
0.20000	0.20000	0.20000	0.20000	0.20000
6.64640	7.05200	7.05200	7.27090	7.27090
6.28100	6.52000	6.84800	7.19700	7.33600
0.25620	0.27240	0.28850	0.30230	0.31640
0.03200	0.03200	0.03200	0.03200	0.03450
13.21560	13.87640	14.22050	14.80220	14.95780
6.50900	6.67220	7.00960	7.33340	7.35170
7.07000	7.17000	7.18900	7.65300	8.17330
2.63230	2.92470	2.92470	2.92470	2.92470
7.11940	7.07750	7.15790	7.25350	7.40000
7.85000	7.85000	7.95000	7.99000	7.99000
7.00400	7.04470	6.95090	6.74860	6.75300
5.39000	5.36000	5.21000	4.70740	5.05730
6.50000	6.89490	6.89490	7.13040	7.13040
7.30000	7.80000	7.80000	9.80000	6.36850
4.17550	4.05610	3.96990	3.99990	4.02830
5.68200	5.68200	5.68200	5.81310	5.81310
8.03400	8.06500	7.45000	7.45000	7.49000
4.38950	4.53620	4.53620	4.55700	4.40600
5.83580	5.83580	5.83580	5.80000	5.80000
5.90000	5.65000	5.79000	5.79220	6.15360
4.92110	4.80550	4.79440	4.82700	4.92090
7.75000	7.80000	7.40000	7.40000	7.40000
2.23990	2.23990	2.23990	2.23990	2.23990
4.08150	4.08150	4.08150	4.08150	3.63150
0.35460	0.37810	0.75610	0.95500	1.00000
1.19840	1.27900	2.40000	2.63400	2.78420
2.17510	2.36600	1.59000	1.66790	1.92370
0.18800	0.18800	0.18800	0.18800	0.18800
0.09290	0.09290	0.09290	0.09290	0.09290
0.01500	0.01500	0.01500	0.01500	0.01500
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

		Fiscal Year Ended September 30, 2024	
Taxpayer	**Type of Business**	**2023 Taxable Value**	**Percent of Total Taxable Value**
Florida Power and Light Company	Electric utility	$ 2,028,797,489	3.33
Duke Energy Florida LLC	Electric utility	305,550,099	0.50
International Speedway Corporation	Entertainment	169,964,141	0.28
Oceanwalk I/II Condo Association	Timeshare sales	127,171,745	0.21
Wal-Mart Stores East LP	Retail sales	122,578,628	0.20
Spectrum Sunshine State LLC	Entertainment/Cablevision	107,782,667	0.18
BellSouth Telecommunication LLC	Telecommunication	83,476,274	0.14
Daytona Beach Owner LP	Real estate investment	73,863,262	0.12
Publix Super Markets Inc	Food sales	72,403,972	0.12
LIT Deltona Logistics LLC	Warehouse/Distribution	71,379,705	0.12
Subtotal principal taxpayers		**3,162,967,982**	**5.20**
All other taxpayers		57,783,567,840	94.80
Total		**$ 60,946,535,822**	**100.00**

		Fiscal Year Ended September 30, 2015	
Taxpayer	**Type of Business**	**2014 Taxable Value**	**Percent of Total Taxable Value**
Florida Power and Light Company	Electric utility	$ 984,941,785	3.23
Duke Energy Florida, Inc.	Electric utility	252,166,808	0.83
Ocean Walk II Condo Assoc	Timeshare Sales	94,430,642	0.31
Wal-Mart Stores	Retail	84,152,103	0.28
BellSouth Telecommunication, LLC	Telephone	80,270,253	0.26
Bright House Networks, LLC	Entertainment/Cablevision	77,979,930	0.26
Covidien, LTD	Manufacturing	56,303,938	0.18
Publix Super Markets, INC	Retail Sales/Grocery	56,261,949	0.18
HHA Borrower, LLC	Real estate developer	50,225,742	0.16
Volusia Mall, LLC	Retail Sales/Mall	49,298,283	0.16
Subtotal principal taxpayers		**1,786,031,433**	**5.85**
All other taxpayers		28,735,956,909	94.15
Total		**$ 30,521,988,342**	**100.00**

Source: Volusia County Property Appraiser

SCHEDULE 8
COUNTY OF VOLUSIA, FLORIDA
Property Tax Levies and Collections
Last Ten Fiscal Years

		Collected to End of Tax Year			Collected in Fiscal Year	
Fiscal Year	Total Tax Levy	Current Tax Collection	Percent of Levy	Delinquent Collections	Total Collections	Percent of Levy
2024	$ 419,868,109	$ 363,296,358	86.53	$ 8,161,973	$ 371,458,331	88.47
2023	344,768,449	324,922,429	94.24	8,270,649	333,193,078	96.64
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

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

	Governmental Activities				
Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes Payable	Leases Payable	IT Subscriptions Payable
2024	$ -	$ 39,260,000	$ 20,816,333	$ 13,861,582	$ 1,329,453
2023	-	46,540,000	17,943,611	14,487,765	1,857,899
2022	-	53,640,000	15,153,735	16,030,694	-
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	-	-

Source: County of Volusia, Accounting Division

Business-type Activities								
Airport System Revenue Bonds	Water/Sewer Revenue Bonds	Parking Facility Bonds	Notes Payable	Leases Payable	IT Subscriptions Payable	Total Primary Government	Percentage of Personal Income	Per Capita
$ -	$ -	$ -	$ 12,545,887	$ 366,307	$ 690,268	$ 88,869,830	0.25	$ 149.45
-	-	-	14,680,489	391,123	610,000	96,510,887	0.29	165.40
-	-	-	16,813,954	414,169	-	102,052,552	0.33	178.16
-	-	-	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	0.51	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	0.76	310.93
15,280,000	2,415,000	-	16,148,886	-	-	181,035,471	0.89	346.89
20,305,000	3,960,000	-	18,238,509	-	-	205,511,948	1.05	399.28

SCHEDULE 10
COUNTY OF VOLUSIA, FLORIDA
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Limited Tax General Obligation Bonds	Less: Amount Restricted to Principal Payments	Net General Bonded Debt Outstanding	Percentage of Personal Income	Percentage of Assessed Value of Taxable Property	Per Capita
2024	$ -	$ -	$ -	0.00	0.00	$ -
2023	-	-	-	0.00	0.00	-
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	0.10	0.04	36.55

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 20 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,			
	2024	**2023**	**2022**	**2021**
Governmental activities				
Revenue bonds - Sales Tax Improvement (1):				
Local government half-cent sales tax	$ -	$ -	$ -	$ -
Investment income	-	-	-	-
Available revenue	$ -	$ -	$ -	$ -
Debt service:				
Principal	$ -	$ -	$ -	$ -
Interest and fiscal charges	-	-	-	-
Total debt service	$ -	$ -	$ -	$ -
Coverage	-	-	-	-
Revenue bonds - Capital Improvement(2):				
Local government half-cent sales tax	$ -	$ -	$ -	$ -
Available revenue	$ -	$ -	$ -	$ -
Debt service:				
Principal	$ -	$ -	$ -	$ -
Interest and fiscal charges	-	-	-	-
Total debt service	$ -	$ -	$ -	$ -
Coverage	-	-	-	-
Revenue bonds - Tourist Development:				
Resort tax	$ 16,461,110	$ 16,523,379	$ 17,124,721	$ 14,223,102
Investment income	641,844	357,999	(132,020)	20,898
Available revenue	$ 17,102,954	$ 16,881,378	$ 16,992,701	$ 14,244,000
Debt service:				
Principal	$ 2,865,000	$ 2,765,000	$ 1,277,172	$ 1,342,753
Interest and fiscal charges	1,429,807	1,527,113	2,996,591	2,933,496
Total debt service	$ 4,294,807	$ 4,292,113	$ 4,273,763	$ 4,276,249
Coverage	3.98	3.93	3.98	3.33
Revenue bonds - Gas Tax:				
Six cent local option fuel tax	$ 9,625,687	$ 8,617,986	$ 8,397,818	$ 8,552,354
Investment income / (loss)	869,505	535,246	(405,062)	11,111
Available revenue	$ 10,495,191	$ 9,153,232	$ 7,992,756	$ 8,563,465
Debt service:				
Principal	$ 4,415,000	$ 4,335,000	$ 4,245,000	$ 4,160,000
Interest and fiscal charges	89,845	180,063	264,448	349,104
Total debt service	$ 4,504,845	$ 4,515,063	$ 4,509,448	$ 4,509,104
Coverage	2.33	2.03	1.77	1.90

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,					
2020	**2019**	**2018**	**2017**	**2016**	**2015**
$ -	$ -	$ 22,217,798	$ 20,995,101	$ 19,152,921	$ 18,097,510
-	-	157,850	113,540	82,782	55,619
$ -	$ -	$ 22,375,648	$ 21,108,641	$ 19,235,703	$ 18,153,129
$ -	$ -	$ 9,800,000	$ 7,715,000	$ 6,640,000	$ 6,355,000
-	-	434,643	810,334	1,125,515	1,428,040
$ -	$ -	$ 10,234,643	$ 8,525,334	$ 7,765,515	$ 7,783,040
-	-	2.19	2.48	2.48	2.33
$ -	$ -	$ -	$ -	$ 1,014,908	$ 1,018,251
$ -	$ -	$ -	$ -	$ 1,014,908	$ 1,018,251
$ -	$ -	$ -	$ -	$ 899,000	$ 876,000
-	-	-	-	23,644	49,683
$ -	$ -	$ -	$ -	$ 922,644	$ 925,683
-	-	-	-	1.10	1.10
$ 9,954,985	$ 11,832,573	$ 11,619,136	$ 10,765,968	$ 10,565,593	$ 9,646,927
40,414	66,156	57,909	51,237	28,698	14,944
$ 9,995,399	$ 11,898,729	$ 11,677,045	$ 10,817,205	$ 10,594,291	$ 9,661,871
$ 1,402,279	$ 1,464,210	$ 1,533,425	$ 1,604,849	$ 1,674,980	$ 1,571,666
2,872,083	2,808,808	2,738,676	2,669,568	2,595,448	2,513,597
$ 4,274,362	$ 4,273,018	$ 4,272,101	$ 4,274,417	$ 4,270,428	$ 4,085,263
2.34	2.78	2.73	2.53	2.48	2.37
$ 8,036,088	$ 8,620,481	$ 8,533,982	$ 8,382,611	$ 8,048,244	$ 7,536,450
281,301	507,895	74,722	46,449	99,085	213,456
$ 8,317,389	$ 9,128,376	$ 8,608,704	$ 8,429,060	$ 8,147,329	$ 7,749,906
$ 4,080,000	$ 3,995,000	$ 3,915,000	$ 3,835,000	$ 3,760,000	$ 3,685,000
432,132	513,431	596,101	671,143	747,659	824,649
$ 4,512,132	$ 4,508,431	$ 4,511,101	$ 4,506,143	$ 4,507,659	$ 4,509,649
1.84	2.02	1.91	1.87	1.81	1.72

(Continued)

SCHEDULE 12
COUNTY OF VOLUSIA, FLORIDA
Pledged Revenue Coverages (concluded)
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2024	**2023**	**2022**	**2021**
Business-type activities				
Revenue Bonds - Airport System: *				
Revenues available (A) ** & (B)				
Net operating income (loss)	$ -	$ -	$ -	$ -
Add:				
Operating grants	-	-	-	-
Non-cash expenses:				
Depreciation	-	-	-	-
Cash balance:				
Operating fund	-	-	-	-
Debt service fund	-	-	-	-
Total available revenue	$ -	$ -	$ -	$ -
Debt service:				
Principal	$ -	$ -	$ -	$ -
Interest	-	-	-	-
Total debt service	-	-	-	-
Operations and maintenance reserve fund	-	-	-	-
Total requirement (A) **	$ *	$ *	$ *	$ *
Total requirement (B)	$ -	$ -	$ -	$ -
Coverage (A) **	*	*	*	*
Coverage (B)	*	*	*	*
Revenue Bonds - Water and Sewer: ***				
Revenues available (A)				
Net operating income (loss)	$ -	$ -	$ -	$ -
Add non-cash expenses:				
Depreciation	-	-	-	-
Total available revenue (A)	$ -	$ -	$ -	$ -
Revenues available (B) *				
Net operating income (loss)	$ *	$ *	$ *	$ *
Add:				
Non-cash expenses: depreciation	-	-	-	-
Connection fees & CIAC	-	-	-	-
Total available revenue (B) *	$ -	$ -	$ -	$ -
Debt service:				
Principal	$ -	$ -	$ -	$ -
Interest	-	-	-	-
Total debt service	$ -	$ -	$ -	$ -
Coverage (A)	-	-	-	-
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,						
2020	**2019**	**2018**	**2017**	**2016**	**2015**
$ (5,390,937)	$ (4,827,780)	$ (6,071,806)	$ (6,076,197)	$ (3,916,183)	$ (5,231,201)
9,705,886	3,184,625	4,635,349	3,773,912	5,262,809	3,807,360
5,228,613	5,221,321	4,892,772	5,161,421	5,218,467	5,235,509
15,356,759	22,327,174	17,324,092	15,972,089	14,335,357	6,179,986
-	-	-	-	-	3,028,883
$ 24,900,321	$ 25,905,340	$ 20,780,407	$ 18,831,225	$ 20,900,450	$ 13,020,537
$ 6,625,000	$ 3,050,000	$ 2,880,000	$ 2,725,000	$ 2,580,000	$ 2,445,000
555,571	560,175	724,238	801,237	950,425	1,090,338
7,180,571	3,610,175	3,604,238	3,526,237	3,530,425	3,535,338
-	56,612	189,906	2,469	274,057	(10,848)
$ *	$ *	$ *	$ *	$ *	$ *
$ 7,180,571	$ 3,666,787	$ 3,794,144	$ 3,528,706	$ 3,804,482	$ 3,524,490
*	*	*	*	*	*
3.47	7.06	5.48	5.34	5.49	3.69
$ -	$ 3,424,722	$ 3,092,478	$ 3,597,833	$ 4,070,095	$ 1,370,650
-	3,966,892	3,449,454	3,389,056	3,241,190	3,175,259
$ -	$ 7,391,614	$ 6,541,932	$ 6,986,889	$ 7,311,285	$ 4,545,909
$ *	$ *	$ *	$ *	$ *	$ *
-	-	-	-	-	-
-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ 820,000	$ 805,000	$ 790,000	$ 780,000	$ 765,000
-	13,202	26,163	32,522	45,161	63,756
$ -	$ 833,202	$ 831,163	$ 822,522	$ 825,161	$ 828,756
-	8.87	7.87	8.49	8.86	5.49
*	*	*	*	*	*

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
Historical Non-Ad Valorem Revenues Available for Debt Service
Covenant to Budget and Appropriate (CB&A) Debt
Last Ten Fiscal Years

	CB&A Availability: (A) All Purposes or (R-SS) Restricted to Specific Systems (1)	Fiscal Year Ended September 30, 2024	2023	2022
Governmental funds				
Tax revenue:				
Fuel taxes (3)	R-SS	$ 27,764,576	$ 25,486,556	$ 25,023,483
Tourist development tax	R-SS	16,461,110	16,523,379	17,124,721
Utility taxes	R-SS	10,790,266	10,506,470	9,577,532
Permits, fees and special assessments:				
Franchise fees	A	567,000	412,500	610,722
Buidling permit fees	R-SS	3,708,800	4,378,498	3,427,559
Impact fees	R-SS	29,802,275	28,664,436	32,998,771
Stormwater special assessment	R-SS	4,945,778	4,533,051	4,491,325
Intergovernmental revenue:				
Local government half-cent sales tax sharing	A	27,603,009	28,830,626	28,292,545
State revenue sharing	A	13,896,237	14,601,811	13,980,232
Payments in lieu of taxes (PILOT)	A	376,475	480,607	366,772
Other state shared revenues	A	910,280	983,380	946,883
Public safety emergency communications systems fee	R-SS	3,154,850	3,016,582	2,949,453
Other state shared revenues restricted to specific systems	R-SS	389,784	431,988	368,136
Charges for services:				
Clerk of Circuit Court excess fees	A	13,042	1,155,142	494,208
Other available for all purposes	A	1,004,376	1,005,833	1,413,794
Beach access fees	R-SS	6,581,545	7,178,615	8,094,114
Court technology fees and court facilities fees	R-SS	2,361,656	2,165,400	2,451,259
Emergency medical services system revenues	R-SS	25,819,475	23,076,932	20,353,497
Ocean center revenues	R-SS	3,314,222	2,785,706	2,365,190
Other restricted to specific systems	R-SS	838,513	867,706	761,365
Fines and forfeitures:				
Available for all purposes	A	8,100	19,133	31,422
Restricted to specific systems	R-SS	89,445	77,064	111,705
Interest income and realized gains/(losses): (4)	A	14,996,963	11,974,285	854,270
Available for all purposes	R-SS	12,875,415	7,818,200	329,706
Restricted to specific systems				

Fiscal Year Ended September 30,						
2021	**2020**	**2019**	**2018 (2)**	**2017 (2)**	**2016 (2)**	**2015 (2)**
$ 25,249,408	$ 23,653,322	$ 25,485,740	$ -	$ -	$ -	$ -
14,223,102	9,954,985	11,832,573	-	-	-	-
9,060,729	8,752,599	8,581,721	-	-	-	-
240,680	526,125	501,050	-	-	-	-
2,720,458	2,131,830	2,049,568	-	-	-	-
21,765,990	15,515,711	11,075,691	-	-	-	-
4,430,513	4,406,385	4,398,694	-	-	-	-
25,646,637	21,966,220	22,424,375	-	-	-	-
10,864,397	9,348,254	10,005,793	-	-	-	-
366,217	327,151	332,242	-	-	-	-
676,802	555,222	594,021	-	-	-	-
2,827,783	2,845,970	2,567,054	-	-	-	-
707,477	729,445	822,355	-	-	-	-
355,031	468,332	582,629	-	-	-	-
1,975,534	731,105	226,094	-	-	-	-
7,748,474	4,697,934	6,893,315	-	-	-	-
2,691,094	2,083,193	2,092,629	-	-	-	-
20,130,131	17,958,803	18,260,719	-	-	-	-
1,262,391	1,886,265	1,999,015	-	-	-	-
497,173	534,966	598,291	-	-	-	-
23,548	29,040	23,206	-	-	-	-
82,742	139,059	244,795	-	-	-	-
1,070,934	2,136,824	3,455,107	-	-	-	-
875,243	2,373,686	3,497,746	-	-	-	-

(continued)

SCHEDULE 13
COUNTY OF VOLUSIA, FLORIDA
Historical Non-Ad Valorem Revenues Available for Debt Service (concluded)
Covenant to Budget and Appropriate (CB&A) Debt
Last Ten Fiscal Years

	CB&A Availability: (A) All Purposes or (R-SS) Restricted to Specific Systems (1)	Fiscal Year Ended September 30, 2024	2023	2022
Governmental funds (continued)				
Miscellaneous revenues:				
Sale of land	A	316,027	2,398,113	155,155
Corrections commissions	A	1,272,726	1,246,967	710,843
Other available for all purposes	A	1,219,746	904,897	1,103,886
Restricted to specific systems	R-SS	1,770,069	994,272	982,079
Recurring interfund transfer to general fund from solid waste disposal fund	A	1,077,054	848,000	-
Non-governmental funds				
Daytona Beach International Airport	R-SS	18,076,446	16,627,547	13,033,311
Solid waste disposal system	R-SS	31,338,891	30,003,343	23,185,871
Water and wastewater systems	R-SS	29,512,110	23,267,357	24,596,289
Parking garage	R-SS	3,651,707	2,937,529	2,794,495
Total		$ 296,507,968	$ 276,201,925	$ 243,980,593

Source: County of Volusia, Accounting Division

Notes:

(1) The table presents both the unrestricted non-ad valorem revenues available for debt service (shown above as (A) Available for All Purposes) as well as non-ad valorem revenues which are limited in purpose and therefore restricted to the specific systems and debt service related to the respective systems (shown above as (R-SS) Restricted to Specific System). Not all restricted systems are presented in the table; instead, only the systems that either currently are being utilized for debt repayment or could reasonably be expected to be utilized to repay future debt obligations are included.

(2) Fiscal years 2018 and earlier were not calculated or presented in this format.
(3) For simplification, includes fuel taxes levied by the State and shared with the County, which would typically be intergovernmental revenues.
(4) The table only presents interest earned and realized gains/(losses) on investments, which differs from the financial statements due to the requirement of the Government Accounting Standards Board to also recognize unrealized gains / (losses) on investments for each period presented.

Fiscal Year Ended September 30,						
2021	**2020**	**2019**	**2018 (2)**	**2017 (2)**	**2016 (2)**	**2015 (2)**
88,825	124,113	17,975	-	-	-	-
827,066	48,260	338,485	-	-	-	-
708,956	1,260,793	1,456,025	-	-	-	-
3,837,433	940,221	2,191,804	-	-	-	-
-	-	-	-	-	-	-
10,192,854	13,356,662	15,757,263	-	-	-	-
21,791,241	21,536,336	20,339,428	-	-	-	-
21,672,771	22,278,509	19,135,974	-	-	-	-
2,302,693	1,565,813	2,188,477	-	-	-	-
$ 216,914,327	$ 194,863,133	$ 199,969,854	$ -	$ -	$ -	$ -

SCHEDULE 14
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)
2024	594,643	$ 59,631	$ 35,459,157	46.8	62,066	3.7
2023	583,505	55,824	32,573,583	46.6	62,871	3.0
2022	572,815	52,494	30,069,351	46.7	63,484	3.1
2021	563,358	51,848	29,208,986	46.5	62,750	5.2
2020	553,543	47,225	26,141,068	47.0	61,326	6.8
2019	543,369	45,977	24,982,477	46.6	62,931	3.6
2018	535,961	42,783	22,930,019	46.3	63,264	3.8
2017	528,438	40,930	21,628,967	46.8	62,948	4.7
2016	521,882	39,179	20,446,815	47.0	63,043	5.0
2015	514,710	38,015	19,566,701	46.5	62,850	6.0

Sources:
(1) Florida Office of Economic & Demographic Research
(2) 2023 - Calculated based on 2022 amount multiplied by statewide personal income change as estimated by the Florida Economic Estimating Conference
2022-2014 - 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 15
COUNTY OF VOLUSIA, FLORIDA
Principal Employers
Current Year and Nine Years Ago

Fiscal Year Ended September 30, 2024			Fiscal Year Ended September 30, 2015		
Employer	**Number of Employees**	**Percent of Total Employment**	**Employer**	**Number of Employees**	**Percent of Total Employment**
Volusia County School Board	8,212	3.14	Volusia County School Board	7,742	3.25
AdventHealth	7,923	3.03	Halifax Health	4,294	1.80
Halifax Health	4,447	1.70	Florida Hospital - All Divisions	4,040	1.70
Publix Supermarkets Incorporated	4,106	1.57	County of Volusia	3,333	1.40
Walmart Stores Incorporated	3,504	1.34	Publix Supermarkets Incorporated	3,241	1.36
State of Florida	2,758	1.06	State of Florida	2,758	1.16
County of Volusia	2,740	1.05	Walmart Stores Incorporated	1,875	0.79
Embry-Riddle Aeronautical University	1,939	0.74	Daytona State College	1,711	0.72
Stetson University	1,502	0.58	Embry-Riddle Aeronautical University	1,483	0.62
Daytona State College	1,438	0.55	U.S. Government	1,216	0.51
Total	**38,569**	**14.76**	**Total**	**31,693**	**13.31**
Estimated total employed	261,157		Estimated total employed	238,240	

Sources: County of Volusia, Economic Development Division
Florida Department of Economic Opportunity
Local Area Unemployment Statistics

SCHEDULE 16
COUNTY OF VOLUSIA, FLORIDA
Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2024	**2023**	**2022**	**2021**
Governmental activities				
General government	386.00	378.00	373.75	560.75
Public safety	902.25	885.50	837.00	1,696.85
Physical environment	80.69	81.69	79.69	79.23
Transportation	242.20	246.20	243.20	246.20
Economic environment	26.00	22.00	22.00	23.00
Human services	64.00	63.00	60.00	60.50
Culture/recreation	468.14	472.14	478.14	474.19
Business-type activities				
Refuse disposal	74.00	74.00	68.00	68.00
Daytona Beach International Airport	57.00	57.00	55.00	48.00
Water and sewer utilities	60.00	60.00	60.00	60.00
VOTRAN transit services	7.00	-	-	-
Parking garage	6.00	5.00	5.00	5.00
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	46.00	50.00	50.00	50.00
Risk management	7.00	7.00	9.00	9.00
Group insurance	3.00	3.00	2.00	3.00
Total full-time equivalent employees	**2,432.28**	**2,407.53**	**2,345.78**	**3,386.72**

Source: County of Volusia, Adopted Budget

Note:
(1) Only positions budgeted in the adopted budget are reported on this schedule; therefore, grant funded positions are not included above. .

Fiscal Year Ended September 30,					
2020	**2019**	**2018**	**2017**	**2016**	**2015**
562.75	555.75	555.75	554.75	557.75	556.75
1,722.15	1,692.65	1,674.15	1,663.10	1,650.10	1,634.68
74.47	72.47	74.47	73.47	73.47	73.32
259.85	261.85	264.35	264.35	264.35	264.35
23.00	22.00	22.00	22.00	22.00	22.00
60.25	59.75	60.75	60.75	59.75	59.75
473.34	476.34	472.34	470.64	469.04	469.19
68.00	66.00	66.00	66.00	66.00	66.00
46.00	46.00	46.00	46.00	46.00	46.00
60.00	60.00	61.00	61.00	61.00	62.00
-	-	-	-	-	-
5.00	6.00	6.00	6.00	6.00	6.00
3.00	3.00	3.00	3.00	3.00	3.00
51.00	51.00	51.00	51.00	51.00	51.00
10.00	12.00	12.00	12.00	12.00	13.00
3.00	1.00	1.00	1.00	1.00	1.00
3,421.81	**3,385.81**	**3,369.81**	**3,355.06**	**3,342.46**	**3,328.04**

SCHEDULE 17
COUNTY OF VOLUSIA, FLORIDA
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2024	2023	2022	2021
Governmental activities				
General government				
Number of municipal elections conducted	16	14	18	13
Number of invoices/vouchers processed	82,762	102,117	113,597	122,532
Number of employment applications processed	21,235	15,025	13,923	17,925
Public safety				
Number of E-911 calls received in the Office of the Sheriff	325,526	387,797	363,530	373,111
Average daily inmate population for Corrections	1,331	1,309	1,420	1,516
Annual call load for Fire Services (1)	19,159	18,379	18,687	18,809
Number of emergency medical services transports	67,171	66,953	65,291	64,194
Number of deaths investigated by Medical Examiner	2,038	2,008	2,045	2,305
Number of building permits issued	11,324	14,103	12,375	12,116
Physical environment				
Number of visitors to the Marine Science Center	70,539	76,371	88,830	43,094
Transportation				
Miles of paved roads	958	956	975	975
Miles of unpaved roads (2)	158	161	165	165
Bascule bridges	2	2	2	2
Miles of bike paths and sidewalks	260	261	282	282
Signalized intersections maintained (3)	352	351	347	345
Human services				
Number of clients receiving general fund assistance	2,424	2,666	2,513	2,243
Number of animal licenses sold (5)	1,388	3,545	3,840	2,359
Number of dogs and cats picked up by Animal Control (4)	650	683	503	1,190
Culture/recreation				
Total library circulation	2,595,261	2,473,677	2,362,846	2,327,127
Number of library users of electronic resources	6,718,804	2,362,033	2,316,551	2,396,234
Number of events held at Ocean Center	118	130	124	81
Number of attendees of events at Ocean Center	512,741	449,075	412,307	277,354
Business-type activities				
Refuse disposal				
Tons of solid waste processed	772,563	884,814	739,068	696,594
Daytona Beach International Airport				
Number of scheduled flights	2,943	2,874	2,896	3,336
Enplanements (passengers)	351,798	344,174	296,371	259,772
Deplanements (passengers)	349,720	340,961	293,176	257,853
Air Freight (pounds)	3,988	1,882	380	883
Air Express (pounds)	926	2,026	2,420	2,566
Air Mail	-	-	469	-
Water and sewer utilities				
Number of customers: water	17,792	17,480	16,950	16,412
Number of customers: sewer	13,694	13,236	12,546	12,209
Number of new meter installations	323	826	408	322
VOTRAN transit services				
Number of fixed route passengers	2,002,528	2,031,301	2,052,987	2,095,394
Number of fixed route miles traveled	2,668,190	2,646,761	3,172,462	3,111,646
Number of fixed routes	28	24	24	27
Percent of on-time performance	79%	79%	92%	92%
Garbage collection				
Number of unincorporated residential units served annually	47,086	46,327	45,739	45,240

Sources: County of Volusia, various departments

Notes:
(1) Figures are for calendar year ending December 31st, rather than September 30th for each year presented.
(2) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
(3) 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.
(4) Includes cats picked up, spayed/neutered, and returned to field.

Fiscal Year Ended September 30,					
2020	2019	2018	2017	2016	2015
11	5	14	1	11	3
118,602	96,116	108,307	108,789	112,134	116,207
21,437	18,805	19,222	22,169	27,029	34,691
341,078	340,134	348,642	353,936	364,899	357,400
1,372	1,367	1,447	1,477	1,328	1,379
17,314	16,767	18,036	18,396	18,089	17,051
58,027	56,110	55,896	55,390	56,426	54,642
2,098	1,152	1,536	1,364	1,407	1,101
11,644	9,491	11,151	10,808	7,888	6,599
37,788	106,386	105,861	95,836	106,914	99,310
961	969	969	969	967	968
172	172	86	86	86	86
2	2	2	2	2	3
274	282	276	277	273	274
344	340	334	474	461	457
2,855	2,348	2,499	2,302	1,881	3,099
1,539	2,549	2,737	3,295	3,451	2,949
983	1,218	1,097	1,000	1,084	1,103
2,463,626	3,049,334	3,118,407	3,452,307	4,064,690	4,130,550
2,265,877	3,073,968	3,356,163	2,765,370	2,925,590	2,873,399
73	126	129	123	104	115
174,241	380,806	287,433	286,223	258,146	238,510
674,172	626,322	600,428	601,919	501,643	482,989
2,589	3,519	3,445	3,182	3,173	2,919
209,752	365,730	375,934	357,213	346,312	312,483
210,389	363,131	372,069	354,739	343,274	309,811
3,632	141,230	150,222	168,835	164,718	170,873
33,037	24,629	82,885	109,880	104,976	115,452
-	-	-	-	-	-
16,093	15,790	15,640	15,480	15,353	15,062
11,919	11,644	11,409	11,264	11,145	10,980
307	289	166	248	170	155
2,451,928	3,148,400	3,203,944	3,189,082	3,248,466	3,457,344
3,153,274	3,120,086	3,014,476	2,791,630	2,634,065	2,615,583
27	27	26	27	27	27
92%	90%	92%	91%	92%	92%
46,020	46,298	46,050	45,717	45,400	45,259

SCHEDULE 18
COUNTY OF VOLUSIA, FLORIDA
Capital Asset Statistics by Functional Department
Last Ten Fiscal Years

	Fiscal Year Ended September 30,			
	2024	2023	2022	2021
Governmental activities				
General government				
Number of administrative/office facilities	248	248	247	91
Number of warehouse/industrial facilities	159	159	158	80
Square footage of facilities operated & maintained	3,457,008	3,457,008	3,439,208	2,117,871
Number of light-duty vehicles	647	649	593	650
Number of medium and heavy duty vehicles	235	241	237	213
Public safety				
Number of ladder trucks	4	4	2	2
Number of pumper trucks	26	26	25	25
Number of fire stations	20	20	20	20
Number of ambulances	61	61	57	56
Number of sheriff vehicles	656	684	702	685
Average age of sheriff vehicles (years)	5	7	9	9
Average annual mileage per sheriff patrol vehicle (thousands)	25	25	25	34
Physical environment				
Number of environmental learning centers	2	2	2	2
Transportation				
Total paved miles	958	956	975	975
Total unpaved miles (1)	158	161	165	165
Culture/recreation				
Park acres (2)	4,879	4,880	4,881	4,883
Park acreage - developed (2)	355	354	353	354
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	3	3	6
Number of baseball/softball diamonds	22	22	23	27
Number of playgrounds	30	30	30	35
Number of tennis/pickleball courts	17	15	9	12
Number of basketball courts	12	12	13	15
Number of soccer/football fields	7	7	7	13
Business-type activities				
Refuse disposal				
Acres of open Class I landfill	90.68	90.68	90.68	90.68
Acres of open Class III landfill	96.46	96.46	96.46	88.06
Daytona Beach International Airport				
Number of gates under lease	2	2	2	2
Number of gates available for lease	4	4	4	4
Water and sewer utilities				
Water storage capacity (million gallons)	8.37	8.37	8.37	8.37
Miles of distribution mains	274	274	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	208	208	196	196
Number of lift stations	137	128	117	117
VOTRAN transit services				
Number of fixed route Votran buses	72	70	76	77
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) Starting with figures for fiscal year ended September 30, 2019, periodically maintained emergency access roads were added.
(2) Acreage numbers revised due to preversation land being included for fiscal year ended September 30, 2014 through fiscal year ended September 30, 2022.

Fiscal Year Ended September 30,					
2020	2019	2018	2017	2016	2015
81	80	86	83	81	84
72	72	68	69	78	78
3,232,641	2,995,060	3,041,063	3,054,743	3,066,889	3,071,609
594	616	590	595	573	603
247	261	195	214	201	232
2	1	1	1	1	1
26	27	27	27	27	27
20	20	21	21	21	21
54	53	50	50	47	47
680	660	649	640	630	620
9	9	9	8	8	8
34	34	34	34	34	34
2	2	2	2	2	2
961	969	969	969	967	968
172	172	86	86	86	86
4,885	4,857	4,860	4,742	4,742	4,742
324	314	311	303	303	303
8	8	7	7	7	7
6	6	6	6	6	6
6	6	6	6	6	6
27	27	27	27	27	27
28	27	27	26	26	25
11	11	11	11	11	11
14	14	14	14	14	14
13	13	13	13	13	13
90.68	77.85	77.85	77.85	77.85	77.85
88.06	88.06	88.06	88.06	88.06	88.06
3	3	4	4	4	3
3	3	2	2	2	3
8.37	8.37	8.37	8.37	8.37	8.37
267	267	258	254	248	248
26	26	26	26	26	26
3.76	3.76	3.76	3.49	3.49	3.53
196	193	198	194	191	191
117	117	123	121	120	120
89	82	82	78	78	78
1,374	1,374	1,374	1,374	1,374	1,374
676	676	676	676	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

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JAMESMOORE

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, 2024, 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 14, 2025.

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.

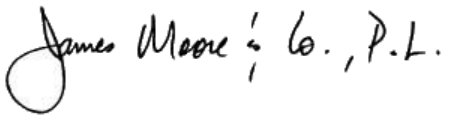
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that 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.



Daytona Beach, Florida
March 14, 2025

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended September 30, 2024

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	ALN/ 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	$ 510,340	$ -
Total Child Nutrition Cluster			510,340	-
Total Department of Agriculture			**510,340**	**-**
Department of Commerce				
Economic Development Cluster:				
Direct:				
COVID-19 - Economic Adjustment Assistance	11.307	47907594	3,037,004	-
Total Economic Development Cluster			3,037,004	-
Total Department of Commerce			**3,037,004**	**-**
Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster:				
Direct:				
Community Development Block Grants / Entitlement Grants	14.218	B-17-UC-12-0008	8,014	777
Community Development Block Grants / Entitlement Grants	14.218	B-18-UC-12-0008	38,673	38,673
Community Development Block Grants / Entitlement Grants	14.218	B-19-UC-12-0008	128,067	128,067
Community Development Block Grants / Entitlement Grants	14.218	B-20-UC-12-0008	145,591	91
Community Development Block Grants / Entitlement Grants	14.218	B-21-UC-12-0008	273,597	166,038
Community Development Block Grants / Entitlement Grants	14.218	B-22-UC-12-0008	566,587	420,716
Community Development Block Grants / Entitlement Grants	14.218	B-23-UC-12-0008	287,861	269,935
Community Development Block Grants / Entitlement Grants	14.218	B-23-UN-12-0005	2,642,953	
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0008	842,058	745,713
Neighborhood Stabilization Program (NSP 3)	14.218	B-11-UN-12-0019	1,682	
Total CDBG - Entitlement Grants Cluster			4,935,083	1,770,010
Direct:				
Emergency Solutions Grant Program	14.231	E-22-UC-12-0008	106,732	106,732
Emergency Solutions Grant Program	14.231	E-22-UW-12-0008	254,313	247,693
Emergency Solutions Grant Program	14.231	E-24-UW-12-0008	68,631	67,420
Total Emergency Solutions Grant Program			429,676	421,845
Direct:				
COVID-19 - Home Investment Partnerships Program (ARPA)	14.239	M21-UP120221	7,858	
Home Investment Partnerships Program	14.239	M16-UC120221	1,516	
Home Investment Partnerships Program	14.239	M18-UC120221	103,484	
Home Investment Partnerships Program	14.239	M19-UC120221	6,029	
Home Investment Partnerships Program	14.239	M20-UC120221	2,176	
Home Investment Partnerships Program	14.239	M21-UC120221	130,260	
Home Investment Partnerships Program	14.239	M22-UC120221	1	
Total Home Investment Partnerships Program			251,324	-
Housing Voucher Cluster:				
Direct:				
Section 8 Housing Choice Vouchers	14.871	FL113 ADMIN	225,292	-
Section 8 Housing Choice Vouchers	14.871	FL113 FUP	2,574	-
Section 8 Housing Choice Vouchers	14.871	FL113 PORT OUTS	301,899	-
Section 8 Housing Choice Vouchers	14.871	FL113 VCHR	1,789,216	-
Total Section 8 Housing Choice Vouchers			2,318,981	-
Total Housing Voucher Cluster			2,318,981	-
Total Department of Housing and Urban Development			**7,935,064**	**2,191,855**
Department of the Interior				
Direct:				
Payments in Lieu of Taxes (PILT)	15.226	N/A	126,475	-
Total Department of the Interior			**126,475**	**-**
Department of Justice				
Passed through Florida Department of Legal Affairs, Office of the Attorney General:				
Crime Victim Assistance - Victims Advocate	16.575	41	118,689	-
Direct:				
State Criminal Alien Assistance Program	16.606	15PBJA20RR00173SCAA	19,786	-
Total State Criminal Alien Assistance Program			19,786	-
Direct:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-DJ-BX-0158	26,277	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	15PBJA21GG01373JAGX	1,380	-
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	15PBJA23GG03286JAGX	55,331	55,331
Total Edward Byrne Memorial Justice Assistance Grant Program (JAG)			82,988	55,331

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.

(continued)

COUNTY OF VOLUSIA, FLORIDA
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2024

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	ALN/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	R7097	$ 79,825	$ 79,825
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	R7100	26,199	26,199
Total Edward Byrne Memorial Justice Assistance Grant Program (JAG) Grants			106,024	106,024
Passed through Florida Department of Law Enforcement:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	D0356	3,997	-
Passed through Florida Department of Law Enforcement:				
Project Safe Neighborhoods - SARC	16.609	XM003	18,835	-
Total Department of Justice			**350,319**	**161,355**
Department of Transportation				
Direct:				
Airport Improvement Program - Airport Beacon Replacement	20.106	3-12-0017-091-2023	70,443	-
Airport Improvement Program - Runway 7L-25R Lighting Rehab	20.106	3-12-0017-091-2023	630,997	-
Airport Improvement Program - Runway Safety Area - Design	20.106	3-12-0017-089-2022	2,471	-
Airport Improvement Program - Taxiway N Stormwater Imp - Design	20.106	3-12-0017-091-2023	32,405	-
Airport Improvement Program - Taxiway P, P3 and P4 Rehab - Design	20.106	3-12-0017-092-2024	54,427	-
COVID-19 - Airport Improvement Program - CARES Act Operating Grant	20.106	3-12-0017-083-2020	837	-
Total Airport Improvement Program			791,580	-
Passed through Florida Department of Transportation:				
Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Construction	20.205	G2M17	1,573,198	-
Highway Planning & Construction - Amelia Ave from Voorhis to Ohio - Design	20.205	G1K73	20,416	-
Highway Planning & Construction - Old New York Ave Paved Shoulders	20.205	G2478	40,509	-
Total Highway Planning & Construction			1,634,123	-
Federal Transit Cluster:				
Passed through Florida Department of Transportation:				
Federal Transit Formula Grants - Sunrail Phase 2 North	20.507	SIB Loan	5,485,261	-
Direct:				
COVID-19 - Federal Transit Formula Grants (ARPA) - VOTRAN	20.507	FL-2022-066	3,941,931	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2017-057	18,005	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-091	362,463	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2018-124	54,228	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2019-076	68,128	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2020-040	139,702	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2021-039	652,106	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2022-052	892,702	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2023-009	36,747	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2023-086	11,790,315	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2024-004	835,693	-
Federal Transit Formula Grants - VOTRAN	20.507	FL-2024-018	76,508	-
Total Federal Transit Formula Grants			24,353,789	-
Direct:				
Bus and Bus Facilities Formula Grants - VOTRAN	20.526	FL-2021-039	260,502	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2019-060	14,526	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2020-026	430,335	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2021-026	85,513	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2023-065	640,117	-
Bus and Bus Facilities Formula Program - VOTRAN	20.526	FL-2024-017	675,000	-
Total Bus and Bus Facilities Formula Program			2,105,993	-
Total Federal Transit Cluster			26,459,782	-
Passed through Florida Department of Transportation:				
COVID-19 - Formula Grants for Rural Areas (CRRSAA) - VOTRAN	20.509	G2D64	83,891	-
Formula Grants for Rural Areas - VOTRAN	20.509	G2L76	321,347	-
Formula Grants for Rural Areas - VOTRAN	20.509	G2O21	148,970	-
Total			554,208	-
Total Department of Transportation			**29,439,693**	**-**
Department of the Treasury				
Direct:				
COVID-19 - Emergency Rental Assistance - ARPA	21.023	ERAE0013	141,044	-
Direct:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	SLFRP0235	14,476,325	-

(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, 2024

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	ALN/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Passed through Florida Department of Enviromental Protection:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund - Ian & Nicole Emergency Recovery	21.027	23VO1	$ 466,652	$ -
COVID-19 - Coronavirus Local Fiscal Recovery Fund - Library Passive Flood System	21.027	23FRP14	20,524	-
COVID-19 - Coronavirus State Fiscal Recovery Fund - SE Regional WRF AWT Conv	21.027	WG002	534,010	-
Total Coronavirous State and Local Fiscal Recovery Fund			1,021,186	-
Total Department of the Treasury			**15,638,555**	**-**
Department of Health and Human Services				
Passed through Florida Department of Economic Opportunity:				
COVID-19 - Low-Income Household Water Assistance Program	93.499	E2029	19,086	-
Passed through Florida Department of Economic Opportunity:				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	30688	36,828	-
Passed through Florida Department of Revenue:				
Child Support Enforcement	93.563	FFY2022	7,676	-
Passed through Florida Department of Economic Opportunity:				
Low-Income Home Energy Assistance	93.568	E2029	1,829,805	-
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	37,547	-
Total Low-Income Home Energy Assistance Program			1,867,352	-
Passed through Florida Department of Economic Opportunity:				
Community Services Block Grant	93.569	E2029	695,871	-
Total Department of Health and Human Services			**2,626,813**	**-**
Executive Office of the President				
Direct:				
High Intensity Drug Trafficking Areas Program	95.001	G22CF0003A	19,944	-
High Intensity Drug Trafficking Areas Program	95.001	G23CF0003A	151,085	8,062
High Intensity Drug Trafficking Areas Program	95.001	G24CF0003A	132,026	36,592
Total High Intensity Drug Trafficking Areas Program			303,055	44,654
Total Executive Office of the President			**303,055**	**44,654**
Department of Homeland Security				
Passed through Florida Division of Emergency Management:				
COVID-19 - Disaster Grants - Public Assistance - COVID-19	97.036	Z1920	141,350	-
Disaster Grants - Public Assistance - Hurricane Dorian	97.036	Z1679	251,838	-
Disaster Grants - Public Assistance - Hurricane Ian	97.036	Z3063	878,289	-
Disaster Grants - Public Assistance - Hurricane Ian - VSO	97.036	Z3307	854,829	-
Disaster Grants - Public Assistance - Hurricane Idalia	97.036	Z3919	23,377	-
Disaster Grants - Public Assistance - Hurricane Nicole	97.036	Z3707	9,988	-
Disaster Grants - Public Assistance - Hurricane Nicole - VSO	97.036	Z3547	183,745	-
Total Disaster Grants - Public Assistance			2,343,416	-
Passed through Florida Division of Emergency Management:				
COVID-19 - Hazard Mitigation Grant - Fire Station 42 Hardening	97.039	DEM-23-HM-4486-64-00-H0978	264,091	-
Hazard Mitigation Grant - Fire Station 11 Generator	97.039	DEM-22-HM-4468-64-00-H0814	43,477	-
Hazard Mitigation Grant - Fire Station 21 Generator	97.039	DEM-23-HM-4468-64-00-H0824	52,783	-
Total Hazard Mitigation Grants			360,351	-
Passed through Florida Division of Emergency Management:				
Emergency Management Performance Grants	97.042	G0447	122,643	-
Direct:				
Assistance to Firefighters Grant	97.044	EMW-2021-FG-05668	55,368	-
Direct:				
Staffing For Adequate Fire And Emergency Response (SAFER)	97.083	EMW-2020-FF-01268	555,791	-
Total Staffing For Adequate Fire And Emergency Response (SAFER)			555,791	-
Total Department of Homeland Security			**3,437,569**	**-**
TOTAL EXPENDITURES OF FEDERAL AWARDS			**$ 63,404,887**	**$ 2,397,864**

(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, 2024

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	ALN/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
STATE AGENCY				
Executive Office of the Governor				
Direct:				
Emergency Management Programs	31.063	A0377	$ 104,718	$ -
Total Emergency Management Programs			104,718	-
Total Executive Office of the Governor			**104,718**	**-**
Florida Department of Environmental Protection				
Direct:				
Statewide Water Quality Restoration Projects - Volusia County Septic Upgrade Incentive Program	37.039	LPF6402	160,000	-
Statewide Water Quality Restoration Projects - Wastewater Treatment Feasibility Analysis (Volusia Blue)	37.039	LPF6401	25,000	-
Total Statewide Water Quality Restoration Projects			185,000	-
Direct:				
Resilient Florida Programs - Countywide Vulnerability Assessment	37.098	22PLN26	284,565	-
Total Resilient Florida Programs			284,565	-
Direct:				
Office Of Resilience And Coastal Protection - Hurricane Beach Recovery Program	37.113	23VO2	580,870	-
Total Florida Department of Environmental Protection			**1,050,435**	**-**
Florida Department of Commerce				
Direct:				
Community Development Projects - USS Lexington Blvd Phase 2	40.038	HL151	254,370	-
Total Florida Department of Commerce			**254,370**	**-**
Florida Housing Finance Corporation				
Direct:				
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY22	777,056	
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY23	867,807	1,500
State Housing Incentives Partnership (SHIP) Program	40.901	SHIP FY24	372,838	4,500
Total State Housing Incentives Partnership (SHIP) Program			2,017,701	6,000
Direct:				
Hurricane Housing Recovery Program (HHRP)	40.902	HHRP	113,782	-
Total Florida Housing Finance Corporation			**2,131,483**	**6,000**
Florida Department of State				
Direct:				
State Aid to Libraries	45.030	24-ST-89	289,570	-
Total Florida Department of State			**289,570**	**-**
Florida Department of Education				
Direct:				
Coach Aaron Feis Guardian Program	48.140	96H-90210-4D001	117,112	-
Total Florida Department of Education			**117,112**	**-**
Florida Department of Transportation				
Direct:				
Commission for Transportation Disadvantaged - Trip and Equipment Grant - SFY 24	55.001	G2K87	1,078,867	-
Commission for Transportation Disadvantaged - Trip and Equipment Grant - SFY 25	55.001	G2Z52	349,595	-
Total Commission for Transportation Disadvantaged - Trip and Equipment Grant			1,428,462	-
Direct:				
Aviation Grant Program - Airport Beacon Replacement	55.004	G2Q50	3,914	-
Aviation Grant Program - ARFF Access to Taxiway Papa	55.004	G1L62	98,997	-
Aviation Grant Program - Emergency Alarm System Replacement	55.004	G2F82	143,073	-
Aviation Grant Program - Parking Lot Improvements	55.004	G1Y03	37,435	-
Aviation Grant Program - Runway 7L-25R Lighting Rehab	55.004	G2Q48	35,055	-
Aviation Grant Program - Runway Safety Area - Design	55.004	G2E79	137	-
Aviation Grant Program - Security System	55.004	G2E81	266,727	-
Aviation Grant Program - Taxiway N Stormwater Imp - Design & Construction	55.004	G2Q49	1,800	-
Aviation Grant Program - Terminal Generators	55.004	G1Y04	282,433	-
Total Aviation Grant Programs			869,571	-
Direct:				
Public Transit Block Grant Program - VOTRAN	55.010	G2R00	2,950,729	-

(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, 2024

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	ALN/ CSFA NUMBER	CONTRACT GRANT IDENTIFICATION NUMBER	EXPENDITURES	AMOUNT PROVIDED TO SUBRECIPIENTS
Direct:				
Transit Corridor Development Program - VOTRAN	55.013	G2H36	$ 563,332	$ -
Transit Corridor Development Program - VOTRAN	55.013	G2J56	664,352	-
Total Transit Corridor Development Program			1,227,684	-
Direct:				
Intermodal Access Development Program	55.014	G2G93	15,388	-
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	241,893	-
River to Sea Loop Trail Phase 2 - Lake Beresford Park to Old New York Ave - Design	55.038	G1O64	98,492	-
River to Sea Loop Trail Phase 3 - Lake Beresford Park to Old New York Ave - Design	55.038	G1O65	83,894	-
Total Florida Shared-Use Nonmotorized (Sun) Trail Network Program			424,279	-
Direct:				
Local Transportation Projects - Litter Prevention Education	55.039	G2R96	15,000	-
Local Transportation Projects - Pioneer Trail/Tomoka Farms Road Roundabout -ROW	55.039	G1X89	412,136	-
Total Local Transportation Projects			427,136	-
Total Florida Department of Transportation			**7,343,249**	**-**
Florida Department of Health				
Direct:				
County Grant Awards - EMS Trust Fund	64.005	C2464	202,965	-
Total Florida Department of Health			**202,965**	**-**
Florida Department of Law Enforcement				
Direct:				
Identity Theft and Fraud Grant Program	71.042	ZF011	1,573	-
Identity Theft and Fraud Grant Program	71.042	L6016	9,920	-
			11,493	-
Direct:				
Local Firearms Safety Training Program	71.103	9H019	20,825	
Direct:				
State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida	71.122	2023-SAFE-SF-022	55,094	-
Total Florida Department of Highway Safety and Motor Vehicles			**87,412**	**-**
Florida Department of Highway Safety and Motor Vehicles				
Direct:				
Florida Arts License Plate Project	76.041	N/A	15,000	-
Total Florida Department of Highway Safety and Motor Vehicles			**15,000**	**-**
TOTAL STATE FINANCIAL ASSISTANCE			**$ 11,596,314**	**$ 6,000**

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.

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, 2024. 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, 2024, 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, 2024, 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 $18,388,029 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $17,749,287 have been recorded on the Schedule to date. A cumulative difference of $638,742 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 $18,313,459 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $18,000,945 have been recorded on the Schedule to date. A cumulative difference of $312,514 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 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 $877,356 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $877,356 have been recorded on the Schedule to date.

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 $3,715,080 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $3,698,049 have been recorded on the Schedule to date. A cumulative difference of $17,031 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 Hurricane Ian. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Ian. Combined total FEMA revenues (not including state matching) of $13,008,189 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $4,601,691 have been recorded on the Schedule to date. A cumulative difference of $8,406,498 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 Hurricane Nicole. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Hurricane Nicole. Combined total FEMA revenues (not including state matching) of $4,123,920 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $85,606 have been recorded on the Schedule to date. A cumulative difference of $4,038,314 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 Tropical Storm Idalia. The existence of this agreement allows the County to accrue revenue for financial statement purposes for all expenditures incurred related to Tropical Storm Idalia. Combined total FEMA revenues (not including state matching) of $23,377 have been recorded on the financial statements in all fiscal years to date. Amounts totaling $23,377 have been recorded on the Schedule to date.

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 SunRail Phase II North. The funding will come from the department's federal funded state infrastructure bank, under Assistance Listing Number 20.507. Draws totaling $11,192,873 have been recorded on the financial statements in all fiscal years to date and the County has a total outstanding loan amount of $10,379,333 as of September 30, 2024.

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COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

I. **Summary of Auditors' Results:**

Financial Statements:

Type of audit report issued on the financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? ____ yes __X__ no

Significant deficiency(ies) identified? ____ yes __X__ none reported

Noncompliance material to financial statements noted? ____ yes __X__ no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? ____ yes __X__ no

Significant deficiency(ies) identified? ____ yes __X__ none reported

Type of auditors' report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ____ yes __X__ none reported

Auditee qualified as a low-risk auditee? __X__ yes ____ no

Dollar threshold used to distinguish between type A and type B programs: $1,902,147

Identification of major Federal programs:

Assistance Listing Number	Program Name
11.307	Economic Adjustment Assistance
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? ____ yes __X__ no

Significant deficiency(ies) identified? __X__ yes ____ none reported

Type of auditors' report issued on compliance for major State projects: *Unmodified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550? __X__ yes _____ none reported

Dollar threshold used to distinguish between type A and type B programs: $750,000

Identification of major State projects:

CSFA Number	Project Name
55.001	Florida Commission for the Transportation Disadvantaged(CTD) Trip and Equipment Grant Program
55.004	Aviation Grant Programs
55.010	Public Transit Block Grant Program
55.013	Transit Corridor Development Program

II. **Financial Statement Findings:** None

III. **Federal Awards Programs Findings and Questioned Costs:** None

IV. **State Financial Assistance Projects Findings and Questioned Costs:**

V. **2024-001 – CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program – Lack of Eligibility Support – Activities Allowed/Allowable Costs (Repeat Comment, Modified)**

Criteria: The objective of the Florida Commission for the Transportation Disadvantaged (CDT) Trip and Equipment Grant Program is to provide non-sponsored transportation trips and/or capital equipment to the transportation disadvantaged in accordance with the Commission for the Transportation Disadvantaged and the Florida Department of Transportation. A non-sponsored trip is a one-way trip for an individual who meets the definition of transportation-disadvantaged and is not subsidized by any funds which originate from any other federal, state, or local government program. There shall be an approved eligibility application for each rider who receives a non-sponsored service (trip or bus pass). In addition, documentation which supports the eligibility determination shall be maintained by the recipient as part of the rider's eligibility file.

Condition and Context: For the period October 1, 2023, through September 30, 2024, we tested 40 rider trips and noted 4 rider trips for whom an approved eligibility application effective for tested trip date was unavailable to review.

Cause: The unavailable approved eligibility applications were due to a server error in which data was lost from the program in which the applications were stored. The scanned applications were saved in one location without backup and had been lost after experiencing a server error. During the year ended September 30, 2024, the County transferred responsibility for IT systems management from the Votran contracted service provider to the County's Information Technology Division and backups are now performed in accordance with the County's standard practices. No further issues were noted for the remainder of the year.

Effect: Documentation supporting the eligibility determination for riders were not maintained by the recipient as part of the rider's eligibility file and possible ineligible riders were requested for reimbursement from the State.

Known Questioned Costs: $47

Recommendation: In the prior year we recommended Votran implement a data backup policy in which the eligibility applications are stored at multiple locations in the case of a data loss event occurring and develop an internal review process to ensure the backups are complete and data integrity is not compromised. These were implemented subsequent to the prior year audit in July 2023 when the County's Information Technology Division absorbed Votran's data center, with no further issues noted..

VI. **Prior Audit Findings:** See Schedule of Prior Audit Findings, as listed in the table of contents.

VII. **Corrective Action Plan:** See Management’s Response to Findings, as listed in the table of contents.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
COUNTY OF VOLUSIA, FLORIDA
For the Fiscal Year Ended September 30, 2024

Finding No(s).	**Program/Area**	**Brief Description**	**Status of Finding**	**Comments** (if Finding is not Fully Corrected, include reason for Finding's recurrence and corrective actions planned and taken)
2023-001	CSFA #55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program	Lack of support on 12 tested rider trips for whom an approved eligibility application effective for tested trip date was unavailable to review. The unavailable support was due to a server error in which data was lost from the program in which the application were stored.	Partially Corrected	The County has transferred responsibility for information technology systems management from the contracted service provider to the County's Information Technology division. All systems have been consistently backed up throughout the fiscal year. The repeat finding is due to the fact that some eligibility determinations occurred prior to July 2023, when the previous system was in place. As the auditors noted, no further issues were identified after July 2023 when the County's Information Technology Division assumed responsibility for data backups.

COUNTY OF VOLUSIA, FLORIDA
Schedule of Passenger Facility Charges (PFC) Collected and Expended
For the Fiscal Year Ended September 30, 2024

	Quarter Ended 12/31/23	Quarter Ended 3/31/24	Quarter Ended 6/30/24	Quarter Ended 9/30/24	Year Ended
PFC Revenues Received	$ 333,521	$ 309,754	$ 350,818	$ 331,296	$ 1,325,389
Interest Earned	33,036	83,721	41,003	102,478	260,238
Total	$ 366,557	$ 393,475	$ 391,821	$ 433,774	$ 1,585,627
Expenditures	$ -	$ -	$ -	$ 2,168,720	2,168,720
PFC Cash Available at September 30, 2023					2,759,609
PFC Cash Available at September 30, 2024					$ 2,176,516

Reconciliation to Restricted Net Assets for PFC Program as of September 30, 2024:

PFC Cash Available	$ 2,176,516
PFC Due From Airlines	216,589
Restricted Net Assets for PFC Program	**$ 2,393,105**

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, 2024. 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, state projects, and the passenger facility charge program for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program, 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); Chapter 10.550, Rules of the Auditor General; and the Guide. Our responsibilities under those standards, the Uniform Guidance, Chapter 10.550, Rules of the Auditor General, and the Guide 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 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 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, state projects, and the passenger facility charge program.

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, major 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.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, and the Guide, and which is described in the accompanying schedule of findings and questioned costs as item 2024-001. Our opinion on each major federal program, each major state project, and the passenger facility charge program is not modified with respect to these matters. *Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-001 to be a significant deficiency.

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. *Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance finding identified in our compliance audit described in the Management's Response to the Auditors' Findings, as listed in the table of contents. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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, Rules of the Auditor General, and the Guide. Accordingly, this report is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

JAMESMOORE

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, 2024, and have issued our report thereon dated March 14, 2025.

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 14, 2025, 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. Finding 2023-001 from the first preceding financial audit report was not corrected during the fiscal year under audit and has been reported in the current year as finding 2024-001. There were no findings in the second 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.

Property Assessed Clean Energy (PACE) Programs

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 10.554(1)(i)6.a., Rules of the Auditor General, the County and below listed special districts did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County's or Districts' geographical boundaries during the fiscal year under audit.

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: 13.

b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 5.

c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $433,500.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $147,566.

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:

- Reef Development - $200,000
- Smyrna Dunes Restrooms Expansion - $300,000
- Smyrna Dunes Walkway 3 - $150,000
- DMMA Management - $2,500,000
- Intra Coastal Dredging - $500,000

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 $9,342,624 and was amended by the total amount of $297,834, for final budgeted expenditures of $9,640,458.

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: 0.0692.

b) The total amount of ad valorem taxes collected by or on behalf of the district: $2,581,785.

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: $33,237.

d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $79.

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 $172,417 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 263.081, 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) No PACE program during the fiscal year under audit.

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:

b) The total number of district employees compensated in the last pay period of the district's fiscal year: 201.

c) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 13.

d) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: $17,307,576.

e) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $744,399.

f) 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 13 – $365,000
   - Station 15 – $101,559

- Station 32 – $250,000
- Station 41 – $250,000

g) 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 $68,613,478 and was amended by the total amount of $793,213, for final budgeted expenditures of $69,406,691.

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: $42,244,654.

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.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

COUNTY OF VOLUSIA
Management Responses to the Auditors' Findings

2024-001 **CSFA # 55.001 Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program – Activities Allowed/Allowable Costs**

Management concurs with the auditor recommendations. As noted in the recommendation, in July 2023, The County transferred responsibility for information technology systems management from the contracted service provider to the County's Information Technology division. All systems have been consistently backed up throughout this fiscal year in accordance with the County's Information Technology Division's standard practices. The repeat finding is due to the fact that some eligibility determinations occurred prior to July 2023, when the previous system was in place. Had these standard practices been in place by the contracted service provider, the applications noted in the auditor recommendation would have been included in these backups and available for testing by the auditor. As the auditors noted, no further issues were identified after July 2023 when the County's Information Technology Division assumed responsibility for data backups.

Management notes that the four instances cited involved riders whose eligibility documentation was processed prior to July 2023, though their transportation services occurred during the audit period (October 2023 - September 2024). The auditors successfully tested and verified all eligibility documentation for riders who were vetted after July 2023. We anticipate that this finding will be addressed in future audit periods as all eligibility documentation will be maintained under the County's comprehensive backup procedures.

JAMESMOORE

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, 2024. 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 the 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 during the year ended September 30, 2024, 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 during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the 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 our examination engagement.

In our opinion, the County of Volusia, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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. 2020-8, Ordinance No. 2022-34, Ordinance No. 2022-35, Ordinance No. 2022-36, and Ordinance No. 2022-37 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 19th day of February, 2025.

CARRIE TAYMAN
Notary Public - State of Florida
Commission # HH 282762
My Comm. Expires Jun 29, 2026
Bonded through National Notary Assn.

NOTARY PUBLIC
Print Name Carrie Tayman

Personally known X or produced identification _____

Type of identification produced: _____

My Commission Expires:

June 29, 2026

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

CLERK OF THE CIRCUIT COURT, COUNTY OF VOLUSIA, FLORIDA
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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Laura Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clerk of the Circuit Court, County of Volusia, Florida (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office'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 of governmental activities, each major fund, and the aggregate remaining fund information of the Office, as of September 30, 2024, and the respective changes in financial position 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* (GAS), 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 Office'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 and GAS 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 these financial statements.

In performing an audit in accordance with GAAS and GAS, 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 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The combining and individual fiduciary fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 basic 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2025, 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 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 Office'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 Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

Clerk of the Circuit Court
County of Volusia, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024

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, 2024.

Financial Highlights

The liabilities and deferred inflows of the Clerk exceeded its assets and deferred outflows at the end of the fiscal year by $9,471,898 (net position). Of this amount, $636,515 was invested in capital assets, $4,930,181 was restricted, and an unrestricted $15,038,594 deficit resulting from ongoing obligations for accrued compensated absences, net pension liability and other postemployment benefits. The Clerk's net position decreased by $1,342,007 for the fiscal year ended September 30, 2024. As of the close of the fiscal year, the Clerk's governmental funds reported combined ending fund balances of $4,930,181. This is an decrease of $978,060 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.

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.

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.

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 17 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 19 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 $9,471,898 at the end of the fiscal year.

CLERK'S NET POSITION – Governmental Activities

	2024	2023
Current and Other Assets	$ 11,327,212	$ 12,102,891
Capital Assets	636,515	562,704
Total assets	11,963,727	12,665,595
Deferred outflows and resources	3,139,786	2,988,912
Long-term liabilities	15,818,248	15,863,942
Other liabilities	6,397,031	6,194,656
Total liabilities	22,215,279	22,058,598
Deferred inflows of resources	2,360,132	1,725,806
Net Position:		
Investment in Capital Assets	636,515	562,704
Restricted	4,930,181	5,717,256
Unrestricted (deficit)	(15,038,594)	(14,409,851)
Total Net Position	$ (9,471,898)	$ (8,129,891)

Government-wide Financial Analysis - Continued

CLERK'S CHANGES IN NET POSITION – Governmental Activities

	2024	2023
Revenues:		
Operating Grants	$ 371,188	$ 408,216
Subsidy from County Council	2,740,833	2,615,000
State Court funding	1,652,341	1,382,830
Charges for Services	16,689,262	16,818,423
Interest	62,706	82,405
Miscellaneous revenues	16,637	23,494
Total Revenues	21,532,967	21,330,368
Expenditures:		
General government	11,685,546	8,922,576
Court operations	11,176,386	12,067,455
Total expenditures	22,861,932	20,990,031
Increase (decrease) in net positions before other financing sources	(1,328,965)	340,337
Transfers	(13,042)	(1,819,201)
Increase (Decrease) in Net Position	(1,342,007)	(1,478,864)
Net Position - October 1	(8,129,891)	(6,651,027)
Net Position - September 30	$ (9,471,898)	$ (8,129,891)

The funds restricted for the Modernization Trust Funds accounted for $4,930,181 of the net position. The Clerk's investment in capital assets was $636,515 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 $414,924 of office and computer equipment during the fiscal year.

Government-wide Financial Analysis - Continued

There is a deficit in the unrestricted net position category of $15,038,594, which represents amounts not due within one year. It is comprised of the following:

Accrued compensated absences	$ (1,631,260)
Other postemployment benefits (OPEB) liability	(568,138)
Pension outflows	2,963,405
OPEB outflows	176,381
Pension inflows	(1,898,169)
OPEB inflows	(461,963)
Net pension liability	(13,618,850)
Nonspendable fund balance	54,127
	$ (14,984,467)

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.

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 $12,685,632.

For the general government portion of the budget, the fees were $861,386 less than expected due to significant increases in interest rates, translating to a reduction in land transaction recorded documents. The general government expenditures were $274,969 less than the budgeted.

Economic Factors and Next Year's Budget

Various factors were considered in preparing the budget for the 2024 fiscal year. The Clerk foresees an environment that indicates continued slowing in the housing market for the coming fiscal year, and thus general government revenues are expected to decrease in fiscal 2025.

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 - GOVERNMENTAL ACTIVITIES
SEPTEMBER 30, 2024

ASSETS	
Cash and cash equivalents	$ 8,997,178
Investments	2,004,585
Receivables	2,180
Due from other governments	269,142
Prepaids	54,127
Capital assets:	
Equipment	6,182,378
Accumulated depreciation	(5,545,863)
Total assets	$ 11,963,727
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to OPEB	$ 176,381
Deferred outflows related to pensions	2,963,405
Total deferred outflows of resources	$ 3,139,786
LIABILITIES	
Accounts payable	$ 303,331
Accrued liabilities	659,982
Customer deposits	1,951,517
Due to other governments	2,757,330
Due to County Council	724,871
Noncurrent liabilities:	
Due within one year:	
Compensated absences	605,030
Due in more than one year:	
Compensated absences	1,026,230
Total OPEB liability	568,138
Net pension liability	13,618,850
Total liabilities	$ 22,215,279
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	$ 461,963
Deferred inflows related to pensions	1,898,169
Total deferred inflows of resources	$ 2,360,132
NET POSITION	
Net investment in capital assets	$ 636,515
Restricted for:	
Public record modernization	1,940,829
Court technology	2,989,352
Unrestricted	(15,038,594)
Total net position	$ (9,471,898)

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental activities:				
General government	$ 11,685,546	$ 3,375,321	$ 2,727,791	$ (5,582,434)
Court operations	11,176,386	13,313,941	2,023,529	4,161,084
Total governmental activities	$ 22,861,932	$ 16,689,262	$ 4,751,320	(1,421,350)
General revenues:				
Interest				62,706
Miscellaneous revenues				16,637
Total general revenues and transfers				79,343
Change in net position				(1,342,007)
Net position - beginning				(8,129,891)
Net position - ending				$ (9,471,898)

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General Fund	Public Records Modernization Trust Fund	Court Technology Modernization Trust Fund	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 6,017,866	$ 1,944,375	$ 1,034,937	$ 8,997,178
Investments	-	-	2,004,585	2,004,585
Receivables	2,180	-	-	2,180
Due from other governments	269,142	-	-	269,142
Prepaid items	-	10,825	43,302	54,127
Total Assets	$ 6,289,188	$ 1,955,200	$ 3,082,824	$ 11,327,212
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 218,368	$ 14,371	$ 70,592	$ 303,331
Accrued liabilities	637,102	-	22,880	659,982
Due to other governments	2,757,330	-	-	2,757,330
Due to County Council	724,871	-	-	724,871
Customer deposits	1,951,517	-	-	1,951,517
Total Liabilities	6,289,188	14,371	93,472	6,397,031
Fund Balances				
Nonspendable for prepaids	-	10,825	43,302	54,127
Restricted for:				
Public record modernization	-	1,930,004	-	1,930,004
Court technology	-	-	2,946,050	2,946,050
Unassigned	-	-	-	-
Total Fund Balances	-	1,940,829	2,989,352	4,930,181
Total Liabilities and Fund Balances	$ 6,289,188	$ 1,955,200	$ 3,082,824	$ 11,327,212

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

Fund balances - total governmental funds		$ 4,930,181
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.		
Total governmental capital assets	6,182,378	
Less: accumulated depreciation	(5,545,863)	636,515
On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the net pension liability of the defined benefit pension plans is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported.		
Net pension liability	(13,618,850)	
Deferred outflows related to pensions	2,963,405	
Deferred inflows related to pensions	(1,898,169)	(12,553,614)
On the governmental fund statements, total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the total OPEB liability is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to OPEB are also reported.		
Total OPEB liability	(568,138)	
Deferred outflows related to OPEB	176,381	
Deferred inflows related to OPEB	(461,963)	(853,720)
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 funds. These liabilities and other long-term liabilities consist of the following:		
Compensated absences		(1,631,260)
Net position of governmental activities		$ (9,471,898)

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund	Public Records Modernization Trust Fund	Court Technology Modernization Trust Fund	Total Governmental Funds
Revenues				
Charges for services	$ 15,248,567	$ 340,251	$ 1,100,444	$ 16,689,262
Intergovernmental	2,023,529	-	-	2,023,529
Investment income	-	-	62,706	62,706
Miscellaneous	3,064	-	-	3,064
Total revenues	17,275,160	340,251	1,163,150	18,778,561
Expenditures				
Current:				
General government	8,777,657	247,324	1,881,861	10,906,842
Court operations	11,176,386	-	-	11,176,386
Capital outlay	62,648	66,011	286,265	414,924
Total expenditures	20,016,691	313,335	2,168,126	22,498,152
Excess (deficiency) of revenues over (under) expenditures and transfers out	(2,741,531)	26,916	(1,004,976)	(3,719,591)
Other financing sources (uses)				
Appropriations from County Council	2,740,833	-	-	2,740,833
Transfers out - County Council	(13,042)	-	-	(13,042)
Proceeds from sale of capital assets	13,740	-	-	13,740
Total Other financing sources (uses)	2,741,531	-	-	2,741,531
Net change in fund balances	-	26,916	(1,004,976)	(978,060)
Fund balances, beginning of year	-	1,913,913	3,994,328	5,908,241
Fund balances, end of year	$ -	$ 1,940,829	$ 2,989,352	$ 4,930,181

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Net change in fund balances - total governmental funds	$	(978,060)
Differences in amounts reported for governmental activities in the statement of activities are:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives.		
Capital outlay expenditures		414,924
Depreciation expense		(340,946)
In the statement of activities, only the gain/loss on sale/disposal of capital assets is reported. However, in governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets sold/disposed.		(167)
Governmental funds report contributions to defined benefit pension plans as expenditures. However, in the statement of activities, the amount contributed to defined benefit pension plans reduces future net pension liability. Also included in pension expense in the statement of activities are amounts required to be amortized.		
Change in net pension liability and deferred inflows/outflows related to pensions		(30,559)
Under the modified accrual basis of accounting used in the 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. These adjustments are as follows:		
Change in total OPEB liability and deferred inflows/outflows related to OPEB		10,626
Change in compensated absences liability		(417,825)
Change in net position of governmental activities	$	(1,342,007)

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Custodial Funds
Assets	
Cash and cash equivalents	$ 20,424,025
Receivables	72,443,108
Total Assets	$ 92,867,133
Liabilities	
Accounts payable	$ 73,082,526
Due to other County agencies	415,453
Due to individuals or other governments	6,178,728
Total Liabilities	$ 79,676,707
Net Position	
Restricted for:	
Individuals, organizations and other governments	$ 13,190,426
Total Net Position	$ 13,190,426

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

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Custodial Funds
Additions	
Amounts collected for fines and fees	$ 55,343,553
Amounts collected for civil and criminal courts	29,562,686
Amounts collected for tax deeds	3,509,460
Amounts collected for other government activities	82,431,626
Total additions	170,847,325
Deductions	
Fines and fees paid to other governments	102,919,747
Civil and criminal payments	22,772,116
Amounts paid to individuals	44,039,856
Total deductions	169,731,719
Net change in fiduciary net position	1,115,606
Net position, beginning of year	12,074,820
Net position, end of year	$ 13,190,426

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

(1) Summary of Significant Accounting Policies:

The accounting policies of the Clerk of the Circuit Court, County of Volusia, Florida (the Office) conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**—The County of Volusia, Florida (the County) implemented a County Home Rule Charter on January 1, 1979, 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 and its related activities, as it is a separate governmental unit governed by the Constitution and Laws of Florida. The Office's annual financial report does not include the financial statements of the County Council Charter Government representing the County Council, Supervisor of Elections, Tax Collector, Sheriff and Property Appraiser.

As described above, the Office is a legally separate entity from the County. However, in applying the criteria set forth by the Governmental Accounting Standards Board, it would be misleading to exclude the Office from the Annual Comprehensive Financial Report (ACFR) of the County because of their interrelationship. Therefore, the Office is considered a component unit of the County for financial reporting purposes. The financial statements of the Office are included in the County's ACFR under a discrete presentation format.

(b) **Government-wide and fund financial statements**—The basic financial statements include both government-wide (based on the Office as a whole) and fund financial statements. Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as governmental type. In the government-wide statement of net position, the governmental activities are presented on a consolidated basis 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 Office reports the following as a 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, except those required to be accounted for in another fund.

The Office reports the following Special Revenue funds:

Public Records Modernization Trust Fund – Used to account for additional recording fees, which are collected by the Clerk's office, and are used to modernize the system that retains public records.

Court Technology Modernization Trust Fund – Used to account for additional recording fees collected by the Clerk's office and used for the modernization of court technologies.

(1) **Summary of Significant Accounting Policies:** (Continued)

Additionally, the Office reports the following fiduciary fund type:

Custodial Funds – Used to account for and report fiduciary activities and assets held by the Office 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 Office has seven custodial funds. A separate financial statement is provided for custodial funds. They are excluded from the government-wide financial statements. The Office'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.

(c) **Measurement focus/basis of accounting**—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 imposed by the provider have been met.

Governmental fund financial statements are reported using *the current financial resources 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 thereafter to pay liabilities of the current period. For this purpose, the Office considers revenues to be available if they are collected within 60 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.

(d) **Cash**—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.

(e) **Prepaids**—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.

(f) **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 Office'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.

(g) **Accounts payable**—Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

(h) **Compensated absences**—The Office'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 Office. 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.

(1) **Summary of Significant Accounting Policies:** (Continued)

(i) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of deferred amounts related to pensions as discussed further in Note (9) and other postemployment benefits as discussed further in Note (10).

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions as discussed further in Note (9) and other postemployment benefits as discussed further in Note (10).

(j) **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 Office is a County Constitutional Officer, any funds remaining at the end of the fiscal year are returned to the County. Unassigned fund balance represents funds available for spending at the Office'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 balances 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 have been spent first. When 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.

(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.

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position—**Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities—**Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

(3) 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 and other special revenue funds. 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 classification 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.

For the year ended September 30, 2024, the General Fund expenditures exceeded budgeted amounts by $663,791, resulting in the Office not being within legal budgetary compliance.

(4) 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.

(5) Investments:

Section 218.415 (16), Florida Statutes, authorizes the Office 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 Office had deposits of $2,004,585 in the Florida Local Government Investment Trust Day-to-Day Fund (FLGIT) at September 30, 2024. As of September 30, 2024, the FLGIT had a weighted average maturity of 10.1 days and a Fitch credit quality rating of AAAm. The Office held no assets or investments carried as fair value at September 30, 2024.

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 Office had no interest rate risk as of September 30, 2024.

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 Office'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, the Office's deposits in qualified depositories are insured.

(6) Capital Assets:

Capital asset activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets being depreciated:				
Equipment	$ 6,080,341	$ 414,924	$ (312,887)	$ 6,182,378
Less: accumulated depreciation	(5,517,637)	(340,946)	312,720	(5,545,863)
Total capital assets, net	$ 562,704	$ 73,978	$ (167)	$ 636,515

All governmental activities depreciation expense of $340,946 was charged to the general government activities.

(7) Long-Term Liabilities:

For the fiscal year ended September 30, 2024, a summary of the long-term liability transactions for the Office is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Compensated absences	$ 1,213,435	$ 2,023,359	$ (1,605,534)	$ 1,631,260	$ 605,030

(8) Commitments and Contingencies:

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.

(9) Employees' Retirement Plans:

Florida Retirement System

Plan Description and Administration

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined benefit public employee retirement system which covers all of the County'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 a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

(9) **Employees' Retirement Plans:** (Continued)

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. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45 and the maximum payment is $225 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.

Benefits Provided and Employees Covered

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. 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. Members of both Plans 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. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

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 96 months after electing to participate, except that certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Employees may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee contributions that are based on salary and membership class (Regular, DROP, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in the Investment Plan vest at one year of service.

(9) **Employees' Retirement Plans:** (Continued)

Financial Statements

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which 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; by telephone at (850) 413-5511; or at the Department's Web site (www.myfloridacfo.com). An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from:

Florida Department of Management Services
Division of Retirement, Research and Education Services
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706 or toll free at 877-377-1737

Contributions

The Office participates in certain classes of FRS membership. Each class had descriptions and contribution rates in effect during the year ended September 2024, as follows (contribution rates are in agreement with the actuarially determined rates):

FRS Membership Plan & Class	Through June 30, 2024	After June 30, 2024
Regular Class	13.57%	13.63%
Senior Management (SMSC)	34.52%	34.52%
Special Risk	32.67%	32.79%
Elected Official Class	58.68%	58.68%

Current-year employer HIS contributions were made at a rate of 2.00% of covered payroll, which is included in the above rates.

For the plan year ended June 30, 2024, actual contributions made for employees participating in FRS and HIS were as follows:

Entity Contributions – FRS	$ 1,345,815
Entity Contributions – HIS	236,315
Employee Contributions – FRS	360,299

Net Pension Liability, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At September 30, 2024, the entity reported a liability related to FRS and HIS as follows:

Plan	Net Pension Liability
FRS	$ 9,431,703
HIS	4,187,147
Total	$ 13,618,850

(9) **Employees' Retirement Plans:** (Continued)

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Office's proportion of the net pension liability was based on a projection of the long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, as actuarially determined. At June 30, 2024 and 2023, the Office's proportionate share of the FRS and HIS net pension liabilities were as follows:

Plan	2024	2023
FRS	0.023766596%	0.024239002%
HIS	0.027912496%	0.027895057%

For the year ended June 30, 2024, pension expense was recognized related to the FRS and HIS plans as follows:

FRS	$ 1,279,083
HIS	112,792
Total	$ 1,391,875

Deferred outflows/inflows related to pensions:

At September 30, 2024, the Office reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 928,845	$ -	$ 40,430	$ (8,040)
Changes of assumptions	1,260,127	-	74,103	(495,704)
Net difference between projected and actual investment earnings	-	(611,084)	-	(1,514)
Change in proportionate share	91,094	(549,158)	124,840	(232,669)
Contributions subsequent to measurement date	377,154	-	66,812	-
Total	$ 2,657,220	$ (1,160,242)	$ 306,185	$ (737,927)

The above amounts for deferred outflows of resources for contributions related to pensions resulting from Clerk contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2025.

Other amounts reported as deferred outflows and deferred inflows of resources related to pensions being amortized for a period of greater than one year will be recognized in pension expense in succeeding years as follows:

	FRS	HIS	Total
2025	$ (281,959)	$ (98,913)	$ (380,872)
2026	1,367,068	(120,256)	1,246,812
2027	8,525	(129,155)	(120,630)
2028	(48,648)	(89,100)	(137,748)
2029	74,838	(49,147)	25,691
Thereafter	-	(11,983)	(11,983)
	$ 1,119,824	$ (498,554)	$ 621,270

(9) **Employees' Retirement Plans:** (Continued)

Actuarial assumptions:

The actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually. The HIS Program 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 was completed in 2024 for the period July 1, 2018, through June 30, 2023. Because HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.50%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate is consistent with the prior year rate of 6.70%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 3.65%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021.

Long-term expected rate of return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2024, the FRS Actuarial Assumptions conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. 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 Expected Rate of Return
Cash	1.0%	3.3%
Fixed income	29.0%	5.7%
Global equities	45.0%	8.6%
Real estate	12.0%	8.1%
Private equity	11.0%	12.4%
Strategic investments	2.0%	6.6%
Total	100.0%	

(9) **Employees' Retirement Plans:** (Continued)

Sensitivity of the net pension liability to changes in the discount rate:

The following presents the proportionate shares of the FRS and HIS net pension liability of the entity calculated using the current discount rates, as well as what the entity's net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

Plan	Current Discount Rate	NPL with 1% Decrease	NPL at Current Discount Rate	NPL with 1% Increase
FRS	6.70%	$ 16,171,990	$ 9,431,703	$ 3,348,522
HIS	3.93%	4,766,529	4,187,147	3,706,167

(10) **Other Postemployment Healthcare Plan:**

Plan Description and Benefits Provided—The Office provides health insurance benefits to its retired employees through a single-employer program administered by the Office. Pursuant to the provisions of Chapter 112.0801, Florida Statutes, former employees who retire from the Office and eligible dependents may continue to participate in the Office's fully-insured benefit program for medical and prescription drug insurance coverage (the Program). The Office 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 Office-sponsored Program, if earlier). The plan does not issue a separate financial report.

Plan Membership—As of October 1, 2023, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	3
Active Employees	239
	242

Total OPEB Liability—The Office's total OPEB liability of $568,138 was measured as of October 1, 2023, and was determined by an actuarial valuation at October 1, 2023.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2023, measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation	2.40%
Discount rate	4.63%
Healthcare cost trend rate	5.9% reduced each year until reaching ultimate trend rate of 3.4% in 2042
Retirees' share of benefit-related costs	100.00%

The Office does not a have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the Fidelity 20-year Municipal GO AA index as of October 1, 2023.

(10) **Other Postemployment Healthcare Plan:** (Continued)

Mortality rates were based on the Pub-2010 mortality table with generational scale using MP-2018. Disabled employees based on various PUB-2010 Disabled mortality tables and no projected improvements.

Changes in the OPEB liability for the fiscal year ended September 30, 2024, were as follows:

	Total OPEB Liability
Balance at September 30, 2023	$ 561,925
Changes for a year:	
Service cost	20,929
Interest	25,338
Contribution - employer	(14,149)
Changes of assumptions	(140,614)
Net changes	6,213
Balance at September 30, 2024	$ 568,138

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the Office calculated using the discount rate of 4.63%, as well as what the Office's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.63%) or 1% higher (5.63%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	$ 652,935	$ 568,138	$ 498,025

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following presents the total OPEB liability of the Office as well as what the Office's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (4.9% to 2.4%) or 1% higher (6.9% to 4.4%) than the current healthcare cost trend rates (5.9% to 3.4%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	$ 482,943	$ 568,138	$ 676,066

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2024, the Office recognized OPEB expense of $13,498. At September 30, 2024, the Office 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
Changes of assumptions	$ 73,029	$ 339,640
Differences between expected and actual experience	103,352	122,323
Total	$ 176,381	$ 461,963

(10) **Other Postemployment Healthcare Plan:** (Continued)

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

Year ended September 30:	Amortization
2025	$ (42,744)
2026	(42,744)
2027	(39,707)
2028	(35,864)
2029	(31,909)
Thereafter	(92,614)

(11) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board ("GASB") has issued several 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 Town's financial statements:

(a) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. provides guidance to meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The provisions in GASB 101 are effective for periods beginning after December 15, 2023.

(b) GASB issued Statement No. 102, *Certain Risk Disclosures*, in June 2022. GASB 102 requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints. The provisions for GASB 102 are effective for fiscal years beginning after June 15, 2024.

(c) GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

(d) GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB Statement No. 104 requires governments to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of GASB 104 is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets. The provisions are effective for fiscal years beginning after June 15, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget -
Revenues				
Charges for services	$ 15,542,023	$ 15,542,023	$ 15,248,567	$ (293,456)
Intergovernmental	1,106,507	1,106,507	2,023,529	917,022
Miscellaneous	5,100	5,100	3,064	(2,036)
Total Revenues	16,653,630	16,653,630	17,275,160	621,530
Expenditures				
Current:				
General government	7,662,897	7,816,269	8,777,657	(961,388)
Court operations	11,481,733	11,449,656	11,176,386	273,270
Capital outlay	501,000	86,975	62,648	24,327
Total Expenditures	19,645,630	19,352,900	20,016,691	(663,791)
Excess (deficiency) of revenues over (under) expenditures	(2,992,000)	(2,699,270)	(2,741,531)	(42,261)
Other financing sources (uses)				
Appropriations from County Council	2,990,000	2,990,000	2,740,833	(249,167)
Transfers out - County Council	-	(292,730)	(13,042)	279,688
Proceeds from sale of capital assets	2,000	2,000	13,740	11,740
Total other financing sources (uses)	2,992,000	2,699,270	2,741,531	42,261
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

The accompanying notes to the schedule of revenues, expenses, and changes in fund balances - budget to actual are an integral part of this schedule.

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PUBLIC RECORDS MODERNIZATION TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget -
Revenues				
Charges for services	$ 300,000	$ 340,255	$ 340,251	$ (4)
Total Revenues	300,000	340,255	340,251	(4)
Expenditures				
General government	160,000	403,725	247,324	156,401
Capital outlay	50,000	-	66,011	(66,011)
Total Expenditures	210,000	403,725	313,335	90,390
Net change in fund balances	90,000	(63,470)	26,916	90,386
Fund balances, beginning of year	1,913,913	1,913,913	1,913,913	-
Fund balances, end of year	$ 2,003,913	$ 1,850,443	$ 1,940,829	$ 90,386

The accompanying notes to the schedule of revenues, expenses, and changes in fund balances - budget to actual are an integral part of this schedule.

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COURT TECHNOLOGY MODERNIZATION TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget -
Revenues				
Charges for services	$ 950,000	$ 1,100,450	$ 1,100,444	$ (6)
Investment income	25,000	62,710	62,706	4
Total Revenues	975,000	1,163,160	1,163,150	(2)
Expenditures				
General government	1,217,287	2,236,822	1,881,861	354,961
Capital outlay	100,000	22,225	66,011	(43,786)
Total Expenditures	1,317,287	2,259,047	1,947,872	311,175
Net change in fund balances	(342,287)	(1,095,887)	(784,722)	311,165
Fund balances, beginning of year	3,994,328	3,994,328	3,994,328	-
Fund balances, end of year	$ 3,652,041	$ 2,898,441	$ 3,209,606	$ 311,165

The accompanying notes to the schedule of revenues, expenses, and changes in fund balances - budget to actual are an integral part of this schedule.

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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 fine and forfeiture fund, and the records modernization trust fund. All annual appropriations lapse at fiscal year-end.

The 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 expenditures over revenues are funded through appropriations from the Board of County Commissioners.

c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.

d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS
(UNAUDITED)

	As of the Plan Year Ended June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Florida Retirement System (FRS)										
Proportion of the net pension liability	0.023766596%	0.024239002%	0.025825149%	0.025375462%	0.026948245%	0.026481158%	0.025143353%	0.025122242%	0.027351723%	0.028560378%
Proportionate share of the net pension liability	$ 9,431,703	$ 9,658,475	$ 9,609,031	$ 1,916,828	$ 11,679,766	$ 9,119,742	$ 7,573,308	$ 7,430,991	$ 6,906,332	$ 3,688,956
Covered payroll	11,815,771	11,054,133	10,586,923	10,002,671	10,885,807	9,879,997	9,651,345	7,375,563	7,912,427	8,182,961
Proportionate share of the net pension liability as a percentage of covered	79.82%	87.37%	90.76%	19.16%	107.29%	92.31%	78.47%	100.75%	87.28%	45.08%
Plan fiduciary net position as a percentage of the total pension liability	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health Insurance Subsidy Program (HIS)										
Proportion of the net pension liability	0.027912496%	0.027895057%	0.029044375%	0.027530768%	0.030897999%	0.030415046%	0.029544480%	0.030794403%	0.033763916%	0.033296958%
Proportionate share of the net pension liability	$ 4,187,147	$ 4,430,107	$ 3,076,263	$ 3,377,063	$ 3,772,595	$ 3,403,139	$ 3,127,021	$ 3,292,680	$ 3,935,045	$ 3,395,766
Covered payroll	11,815,771	11,054,133	10,586,923	10,002,671	10,885,807	9,879,997	9,651,345	1,966,451	7,912,427	8,182,961
Proportionate share of the net pension liability as a percentage of covered	35.44%	40.08%	29.06%	33.76%	34.66%	34.44%	32.40%	167.44%	49.73%	41.50%
Plan fiduciary net position as a percentage of the total pension liability	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS
(UNAUDITED)

	For the Fiscal Year Ended September 30,									
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Florida Retirement System (FRS)										
Contractually required contribution	$ 1,358,781	$ 1,206,262	$ 1,116,788	$ 797,808	$ 1,059,820	$ 821,107	$ 716,565	$ 653,994	$ 667,015	$ 773,976
Contributions in relation to the contractually required	1,358,781	1,206,262	1,116,788	797,808	1,059,820	821,107	716,565	653,994	667,015	773,976
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 12,009,981	$ 11,217,518	$ 10,586,923	$ 10,002,671	$ 10,885,807	$ 10,249,104	$ 9,879,998	$ 9,817,650	$ 10,425,421	$ 10,309,836
Contributions as a percentage of covered payroll	11.31%	10.75%	10.55%	7.98%	9.74%	8.01%	7.25%	6.66%	6.40%	7.51%
Health Insurance Subsidy Program (HIS)										
Contractually required contribution	$ 240,200	$ 196,909	$ 177,411	$ 121,508	$ 180,704	$ 168,892	$ 160,220	$ 162,973	$ 173,062	$ 171,143
Contributions in relation to the contractually required	240,200	196,909	177,411	121,508	180,704	168,892	160,220	162,973	173,062	171,143
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 12,009,981	$ 11,217,518	$ 10,586,923	$ 10,002,671	$ 10,885,807	$ 10,249,104	$ 9,879,998	$ 9,817,650	$ 10,425,421	$ 10,309,836
Contributions as a percentage of covered payroll	2.00%	1.76%	1.68%	1.21%	1.66%	1.65%	1.62%	1.66%	1.66%	1.66%

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
(UNAUDITED)

	For the Fiscal Year Ended September 30,						
	2024	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**
Total OPEB Liability							
Service cost	$ 20,929	$ 35,401	$ 39,409	$ 36,720	$ 29,615	$ 31,675	$ 31,898
Interest	25,338	16,666	20,439	21,525	29,042	26,976	24,758
Difference between expected and actual experiences	114,709	-	(64,249)	-	(75,007)	-	(161,250)
Changes of assumptions	(140,614)	(189,332)	(64,339)	25,663	64,201	(40,072)	103,667
Benefit payments – implicit rate subsidy	(14,149)	(20,613)	(26,178)	(31,165)	(28,789)	(29,253)	(24,251)
Net change in total OPEB liability	6,213	(157,878)	(94,918)	52,743	19,062	(10,674)	(25,178)
Total OPEB liability – beginning	561,925	719,803	814,721	761,978	742,916	753,590	778,768
Total OPEB liability – ending	$ 568,138	$ 561,925	$ 719,803	$ 814,721	$ 761,978	$ 742,916	$ 753,590
Covered-employee payroll	$ 11,866,720	$ 10,668,260	$ 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	4.79%	5.27%	7.03%	10.36%	10.08%	7.51%	7.91%
Measurement date	10/01/2023	10/01/2022	10/01/2021	10/01/2020	10/01/2019	10/01/2018	10/01/2017
Actuarial valuation date	10/01/2023	10/01/2021	10/01/2021	10/01/2019	10/01/2019	10/01/2017	10/01/2017
Discount rate:	4.63%	4.40%	2.19%	2.43%	2.74%	3.83%	3.50%

Benefit Payments. The Plan sponsor did not provide actual net benefits paid by the Plan for each fiscal year shown above. Expected net benefits payments produced by the valuation model for the same periods are shown in the table above.

***** GASB 75 requires information for 10 years. However, until a full 10-year trend is compiled, information is presented for only those years for which information is available.

** No OPEB benefits are being accmulated thruogh a trust fund.

SUPPLEMENTARY INFORMATION

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Court Registry Fund	Doc Stamps Intangible Fund	Fines & Forfeitures Fund	Noncourt Deposits Fund	Jury Witness Payments Fund	Child Support Fund	Tax Deed Sales Fund	Total Custodial Funds
Assets								
Cash and cash equivalents	$ 8,428,818	$ 1,412,272	$ 6,242,982	$ 330,858	$ 25,577	$ 10,752	$ 3,972,766	$ 20,424,025
Receivables	-	-	3,062	1,700	-	72,438,346	-	72,443,108
Total Assets	$ 8,428,818	$ 1,412,272	$ 6,246,044	$ 332,558	$ 25,577	$ 72,449,098	$ 3,972,766	$ 92,867,133
Liabilities								
Accounts payable and accrued expenses	$ 3,343	$ -	$ 403,190	$ 230,501	$ 5	$ 72,445,487	$ -	$ 73,082,526
Due to other County agencies	-	-	326,517	88,936	-	-	-	415,453
Due to individuals or other governments	-	1,412,272	751,386	13,121	25,572	3,611	3,972,766	6,178,728
Total Liabilities	$ 3,343	$ 1,412,272	$ 1,481,093	$ 332,558	$ 25,577	$ 72,449,098	$ 3,972,766	$ 79,676,707
Net Position								
Restricted for:								
Individuals, organizations and other governments	$ 8,425,475	$ -	$ 4,764,951	$ -	$ -	$ -	$ -	$ 13,190,426
Total Liabilities and Net Position	$ 8,428,818	$ 1,412,272	$ 6,246,044	$ 332,558	$ 25,577	$ 72,449,098	$ 3,972,766	$ 92,867,133

See accompanying notes to financial statements.

CLERK OF THE CIRCUIT COURT
COUNTY OF VOLUSIA, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Court Registry Fund	Doc Stamps Intangible Fund	Fines & Forfeitures Fund	Noncourt Deposits Fund	Jury Witness Payments Fund	Child Support Fund	Tax Deed Sales Fund	Total Custodial Funds
Additions								
Amounts collected for fines and fees	$ -	$ -	$ 55,343,553	$ -	$ -	$ -	$ -	$ 55,343,553
Amounts collected for civil and criminal courts	23,635,083	-	-	-	198,730	5,728,873	-	29,562,686
Amounts collected for tax deeds	-	-	-	-	-	-	3,509,460	3,509,460
Amounts collected for other government activities	-	76,773,217	-	5,658,409	-	-	-	82,431,626
Total additions	23,635,083	76,773,217	55,343,553	5,658,409	198,730	5,728,873	3,509,460	170,847,325
Deductions								
Fines and fees paid to other governments	-	76,773,217	20,422,010	5,658,409	21,518	44,593	-	102,919,747
Civil and criminal payments	22,772,116	-	-	-	-	-	-	22,772,116
Amounts paid to individuals	-	-	34,668,904	-	177,212	5,684,280	3,509,460	44,039,856
Total deductions	22,772,116	76,773,217	55,090,914	5,658,409	198,730	5,728,873	3,509,460	169,731,719
Net change in fiduciary net position	862,967	-	252,639	-	-	-	-	1,115,606
Net position, beginning of year	7,562,508	-	4,512,312	-	-	-	-	12,074,820
Net position, end of year	$ 8,425,475	$ -	$ 4,764,951	$ -	$ -	$ -	$ -	$ 13,190,426

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL

JAMESMOORE

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 Laura 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 Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated March 14, 2025, 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 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 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 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 that we consider to be material weaknesses. We did identify a certain deficiency in internal control over financial reporting, listed below, that we consider to be a significant deficiency.

2024-001 – Reconciliation of Account Balances (Repeat Comment, Modified)

We noted adjustments were necessary to correct ending balances related to prepaid expenditures, operating expenditures, capital outlay expenditures, fund balance, payables to Volusia County Council and State of Florida, and excess fees due to Volusia County Council to be in compliance with generally accepted accounting principles in the United States of America. All balances should be reconciled to supporting documentation and reconciled with the general ledger. There would have been material misstatements of the various account balances at year-end if the audit adjustments had not been proposed. We recommend the Office review significant transactions monthly to ensure completeness and accuracy, as well as all account balances at year-end to ensure proper cutoff and accrual-based reconciliations agree to the general ledger.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office'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 Office's response to the findings identified in our audit and described in the accompanying management's response to findings, as listed in the table of contents. The Office'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.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE AUDITOR GENERAL

The Honorable Laura Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

Report on the Financial Statements

We have audited the financial statements of the Clerk of the Circuit Court of Volusia County, Florida (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 14, 2025.

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 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 14, 2025, 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 second preceding annual financial audit report. The following summarizes the status of prior year findings and recommendations:

2023-001 – Prepaid Expenditure Audit Adjustment – Corrective action not taken, see modified item 2024-001.

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. The County of Volusia, Florida, including the Clerk, 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 noted the following recommendation:

2024-002 – Budgetary Noncompliance

The Office's legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. We noted the General Fund expenditures exceeded budgeted amounts by $663,791, resulting in the Office not being within legal budgetary compliance. To avoid such instances in the future, we recommend the Office actively monitor budget-to-actual comparisons of expenditures throughout the year and ensure any necessary budget amendments are brought to the Council on a timely basis.

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 note any such findings.

Management's Response to Findings

The Office's responses to the findings identified in our audit are described starting on page 48. The Office's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Laura Roth, Clerk of the Circuit Court,
County of Volusia, Florida:

We have examined the Clerk of the Circuit Court of Volusia County, Florida's (the Office) 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, 2024. Management is responsible for the Office's compliance with those requirements for the year ended September 30, 2024. Our responsibility is to obtain reasonable assurance by evaluating the Office's compliance against the 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 the 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 the Office's compliance against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Clerk's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that the Office was not in compliance 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 Clerk of the Circuit Court of Volusia County, Florida complied with the aforementioned requirements for the year ended September 30, 2024, in all material respects.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

James Moore & Co., P.L
121 Executive Circle
Daytona Beach, FL 32214

Re: Finding 2024-001 – Reconciliation of Account Balances

We concur with the finding and agree with the recommendation. We will plan to reconcile all transactions and accounts to their supporting documentation regularly. We will change accrual procedure accurately reflect cutoffs. We will ensure that the General Ledger matches accrual calculations.

Re: Finding 2024-002 – Reconciliation of Account Balances

We concur with the finding. In January 2024, the County Council gave the Clerk's office permission to use the Appropriation normally reserved for Information Technology expenses to pay for General Government expenses. The General Government budget, however, was not amended to reflect this change. This was the first time the Clerk's office has been allowed to do this; in the future we will amend our budget to properly account for any changes in appropriations.

BWare

Beverly Ware
Chief Financial Officer

VOLUSIA COUNTY

PROPERTY APPRAISER

FINANCIAL STATEMENTS

FISCAL YEAR ENDED SEPTEMBER 30, 2024

PROPERTY APPRAISER
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JAMESMOORE

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 the general fund of the Volusia County Property Appraiser's Office (the Office), as of and for the year ended September 30, 2024, and the related notes to the special-purpose financial statements, which collectively comprise the Office'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 of the general fund for the Office, as of September 30, 2024, and the respective changes in financial position for the fiscal 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 the general fund, only for that portion of the major funds, 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, 2024, 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 the 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 Office'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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 and required supplementary information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information is the responsibility of management and, although not a part of the special-purpose 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 GAAS, 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 dated March 14, 2025, 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 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 Office'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 Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

VOLUSIA COUNTY PROPERTY APPRAISER
Balance Sheet
Governmental Fund
September 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 3,437,458
Due from constitutional officers	317
Due from other governments	66,726
Total assets	$ 3,504,501
LIABILITIES	
Accounts and contracts payable	$ 588,416
Accrued liabilities	448,718
Due to county council	2,298,583
Due to constitutional officers	1,263
Due to other governments	167,521
Total liabilities	3,504,501
FUND BALANCES	
Unassigned	-
Total fund balances	-
Total liabilities and fund balances	$ 3,504,501

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, 2024

	General Fund
REVENUES	
Intergovernmental revenues	$ 5
Charges for services - paid by county	13,989,492
Charges for services	1,078,510
Miscellaneous revenues	13,050
Total revenues	15,081,057
EXPENDITURES	
Current:	
General government	14,387,104
Debt service:	
Principal component of lease payments	170,426
Interest component of lease payments	16,260
Total debt service	186,686
Capital outlay:	
Direct purchases	110,175
Lease commencement/modification	9,843
Total capital outlay	120,018
Total expenditures	14,693,808
Excess (deficiency) of revenues over (under) expenditures	387,249
OTHER FINANCING SOURCES (USES)	
Appropriations received from county council	1,887,095
Excess fees paid to county council	(656,941)
Constitutional officer external excess fees	(43,901)
Excess grant returned to county council	(1,583,345)
Leases (as lessee)	9,843
Total other financing sources (uses)	(387,249)
Net change in fund balance	-
FUND BALANCES	
Beginning	-
Ending	$ -

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

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 has 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.

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 LIABILITES

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

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 statements of the County.

K. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principle require 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.

NOTE 3.
INVESTMENTS

Florida Statues 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 Treasury 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.
LEASE PAYABLE

During fiscal year 2022, the Office entered into a 60-month, noncancelable lease period for the use of a 4,000 square foot building. An initial lease liability was recorded in the amount of $537,774. As of September 30, 2024, the value of the lease liability was $224,261. The Office is required to make monthly principal and interest payments of $9,639. The lease has an interest rate of three percent. The value of the right-to-use asset as of the end of the current fiscal year was $215,110 and had accumulated amortization of $322,665. The right-to-use asset and accumulated amortization is recorded on the government-wide fund financial statements of the County.

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The future principal and interest lease payments as of September 30, 2024, were as follows:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2025	$ 110,451	$ 5,217	$ 115,668
2026	113,810	1,858	115,668
Total	**$ 224,261**	**$ 7,075**	**$ 231,336**

During fiscal year 2022, 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. As of September 30, 2024, the value of the lease liability was $314,823. The Office is required to make monthly principal and interest payments of $5,918 per the increase in rent agreed upon in the fifth amendment of the lease. The lease has an interest rate of 3 percent. The value of the right-to-use asset as of the end of the current fiscal year was $242,899 and had accumulated amortization of $188,174. 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, 2024, were as follows:

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2025	$ 64,351	$ 6,668	$ 71,019
2026	66,308	4,710	71,018
2027	68,325	2,693	71,018
2028	52,604	660	53,264
Total	**$ 251,588**	**$ 14,731**	**$ 266,319**

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.

NOTE 6.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2024.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	$ 1,806,723	$ 1,087,083	$ (1,019,324)	$ 1,874,482	$ 696,183
Leases Payable *	636,431	9,843	(170,427)	475,847	174,802
Total	**$ 2,443,154**	**$ 1,096,926**	**$ (1,189,751)**	**$ 2,350,329**	**$ 870,985**

* As restated by GASB Statement No. 87, *Leases*

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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 Statues; 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 Statues. 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, 2024, 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 $7.50. The payments are at least $45 but not more than $225 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.

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, 2024.

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 includes $1,648,329.

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 5	$ 5
Constitutional officer fees paid by county	13,904,705	13,904,705	13,989,492	84,787
Charges for services	929,118	929,118	1,078,510	149,392
Miscellaneous revenues	-	-	13,050	13,050
Total revenues	14,833,823	14,833,823	15,081,057	247,234
EXPENDITURES				
Current:				
General government	16,590,321	16,606,694	14,573,790	2,032,904
Reserves	20,000	3,627	-	3,627
Total current	16,610,321	16,610,321	14,573,790	2,036,531
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	110,597	110,597	110,175	422
Lease commencement/modification	-	-	-	-
Total capital outlay	110,597	110,597	110,175	422
Total expenditures	16,720,918	16,720,918	14,683,965	2,036,953
Excess (deficiency) of revenues over (under) expenditures	(1,887,095)	(1,887,095)	397,092	2,284,187
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	1,887,095	1,887,095	1,887,095	-
Excess fees paid to county council	-	-	(656,941)	(656,941)
Constitutional officer external excess fees	-	-	(43,901)	(43,901)
Excess grant returned to county council	-	-	(1,583,345)	(1,583,345)
Leases (as lessee)	-	-	-	-
Total other financing sources (uses)	1,887,095	1,887,095	(397,092)	(2,284,187)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

(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, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	**GAAP Adjustments**	**Actual - GAAP Basis of Accounting**
REVENUES			
Intergovernmental revenues	$ 5	$ -	$ 5
Constitutional officer fees paid by county	13,989,492	-	13,989,492
Charges for services	1,078,510	-	1,078,510
Miscellaneous revenues	13,050	-	13,050
Total revenues	15,081,057	-	15,081,057
EXPENDITURES			
Current:			
General government	14,573,790	(186,686)	14,387,104
Reserves	-	-	-
Total current	14,573,790	(186,686)	14,387,104
Debt service:			
Principal component of lease payments	-	170,426	170,426
Interest component of lease payments	-	16,260	16,260
Total debt service	-	186,686	186,686
Capital outlay:			
Direct purchases	110,175	-	110,175
Lease commencement/modification	-	9,843	9,843
Total capital outlay	110,175	9,843	120,018
Total expenditures	14,683,965	9,843	14,693,808
Excess (deficiency) of revenues over (under) expenditures	397,092	(9,843)	387,249
OTHER FINANCING SOURCES (USES)			
Appropriations received from county council	1,887,095	-	1,887,095
Excess fees paid to county council	(656,941)	-	(656,941)
Constitutional officer external excess fees	(43,901)	-	(43,901)
Excess grant returned to county council	(1,583,345)	-	(1,583,345)
Leases (as lessee)	-	9,843	9,843
Total other financing sources (uses)	(397,092)	9,843	(387,249)
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, 2024

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 Statues. 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

JAMESMOORE

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 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 general fund of the Volusia County Property Appraiser's Office (the Office) as of and for the year ended September 30, 2024, 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 14, 2025.

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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 Office'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. 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 were not 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 Office'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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

JAMESMOORE

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:

Report on the Financial Statements

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, 2024, and have issued our report thereon dated March 14, 2025.

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 14, 2025, 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. Corrective actions have been taken to address findings and 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 Office 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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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, 2024.

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* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the 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 the 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 by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the 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 Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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VOLUSIA SHERIFF'S OFFICE
FINANCIAL STATEMENTS

FISCAL YEAR ENDED

SEPTEMBER 30, 2024

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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, 2024, 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, 2024, 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* (GAS), 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, 2024, 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 the 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 Office'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 and GAS 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 and GAS, 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 is the responsibility of management and, 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 combining and individual fund financial statements, 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 dated March 14, 2025, 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 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 Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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VOLUSIA SHERIFF'S OFFICE

BASIC FINANCIAL STATEMENTS

VOLUSIA SHERIFF'S OFFICE
Balance Sheet
Governmental Funds
September 30, 2024

	General	E-911	Special Revenue Fund	Total
ASSETS				
Cash and cash equivalents	$ 6,570,731	$ 14,068	$ 973,486	$ 7,558,285
Accounts Receivable	325,169	-	-	325,169
Due from County Council	16,624	-	1,900,091	1,916,715
Due from other governments	214,369	-	248,216	462,585
Due from other funds	2,077,527	-	-	2,077,527
Inventories	307,420	-	-	307,420
Total Assets	$ 9,511,840	$ 14,068	$ 3,121,793	$ 12,647,701
LIABILITIES				
Accounts Payable and accrued expenses	$ 2,926,887	$ 14,068	$ 33,356	$ 2,974,311
Accrued liabilities	4,086,609	-	64,533	4,151,142
Due to County Council	2,351,992	-	855,320	3,207,312
Due to Constitutional officers	915	-	-	915
Due to other governments	140,629	-	-	140,629
Due to other funds	4,808	-	2,083,385	2,088,193
Other current liabilities	-	-	1,293	1,293
Total Liabilities	9,511,840	14,068	3,037,887	12,563,795
Fund Balances				
Nonspendable Inventories	307,421	-	-	307,421
Restricted for Public Safety Functions	-	-	83,906	83,906
Unassigned	(307,421)	-	-	(307,421)
Total Fund Balances	-	-	83,906	83,906
Total Liabilities and Fund Balances	$ 9,511,840	$ 14,068	$ 3,121,793	$ 12,647,701

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

VOLUSIA SHERIFF'S OFFICE
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended September 30, 2024

	General	E-911	Special Revenue Fund	Total
REVENUES				
Intergovernmental revenues	$ 1,199,323	$ -	$ 2,455,154	$ 3,654,477
Miscellaneous revenues	258,707	-	2,888	261,595
Total Revenues	1,458,030	-	2,458,042	3,916,072
EXPENDITURES				
Current:				
Public safety	126,927,772	3,434,897	2,832,154	133,194,823
Total Expenditures	126,927,772	3,434,897	2,832,154	133,194,823
Excess (deficiency) of revenues over (under) expenditures	(125,469,742)	(3,434,897)	(374,112)	(129,278,751)
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	126,948,705	3,434,897	367,000	130,750,602
Transfers to County Council	(1,478,963)	-	-	(1,478,963)
Total other financing sources (uses)	125,469,742	3,434,897	367,000	129,271,639
Net change in fund balances	-	-	(7,112)	(7,112)
FUND BALANCES				
Beginning	-	-	91,018	91,018
Ending	$ -	$ -	$ 83,906	$ 83,906

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

VOLUSIA SHERIFF'S OFFICE
Statement of Fiduciary Net Position
Custodial Fund
September 30, 2024

ASSETS		
Cash and cash equivalents	$	710,918
Total Assets		710,918
LIABILITIES		
Due to individuals and others		143,500
Total Liabilities		143,500
Net Position		
Restricted for:		
Evidence		567,418
Total Net Position	$	567,418

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

VOLUSIA SHERIFF'S OFFICE
Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended September 30, 2024

ADDITIONS		
Evidence Collected	$	357,519
Total Additions		357,519
DEDUCTIONS		
Transfers to State Forfeiture Fund		
Evidence Returned to Defendant		129,217
Paid to County Council per LET		-
Paid to Other Governments		-
Total Deductions		129,217
Net increase in fiduciary net position		228,302
FIDUCIARY NET POSITION		
Beginning		339,116
Ending	$	567,418

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

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VOLUSIA SHERIFF'S OFFICE

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

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, 2024, 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 operate 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 unexpended 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.

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, 2024, the Sheriff maintained the following sub-funds within the special revenue fund:

- VOCA Grant
- FDLE Identity Theft Grant
- Coach Aaron Feis Guardian Grant
- FDLE Firearm Safety Training Program Grant
- JAG/Byrne Grant
- HIDTA Grant
- State Forfeiture
- Coronavirus Local Fiscal Recovery Funds
- Donated Funds
- Law Enforcement Education Trust Fund

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	9.53	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
1st month of 2nd Year to 7 Years	824
1st month of 8th year to 13 years	1,064
1st month of 14th year to 19 years	1,088
1st 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 hour 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). September 30, 2024, the amount totaled $1,478,963. 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 includes 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:

Fund Name	NonSpendable	Restricted	Committed	Assigned	Unassigned
General Fund	$ 307,421	$ -	$ -	$ -	$ (307,421)
Special Revenue Fund	-	83,906	-	-	-
Total	$ 307,421	$ 83,906	$ -	$ -	$ (307,421)

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 possesses 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, 2024, was as follows:

Fixed Assets	Balance 10/1/2023	Additions	Reductions	Balance 9/30/2024
Capital Assets, not being depreciated				
Intangibles	$ 592,766	$ -	$ -	$ 592,766
Total capital assets, not being depreciated	592,766	-	-	592,766
Capital assets, being depreciated				
Buildings	345,849	49,891	-	395,740
Improvements other than buildings	369,176	213,147	-	582,323
Equipment	66,276,510	18,770,426	(2,724,796)	82,322,140
Total capital assets being depreciated	66,991,535	19,033,464	(2,724,796)	83,300,203
Less accumulated depreciation for				
Buildings	(159,432)	(6,821)	-	(166,253)
Improvements other than buildings	(129,133)	(26,148)	-	(155,281)
Equipment	(43,013,965)	(6,722,418)	2,215,641	(47,520,742)
Total accumulated deprecation	(43,302,530)	(6,755,387)	2,215,641	(47,842,276)
Total capital assets, being depreciated, net	23,689,005	12,278,077	(509,155)	35,457,927
Total capital assets, net	$ 24,281,771	$ 12,278,077	$ (509,155)	$ 36,050,693

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 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 10/1/2023	Additions	Reductions	Balance 9/30/2024	Due within one year
Compensated Absences	$ 9,297,051	$ 5,890,349	$ (4,167,951)	$ 11,019,449	$ (4,187,539)
Total long-term liabilities	$ 9,297,051	$ 5,890,349	$ (4,167,951)	$ 11,019,449	$ (4,187,539)

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.

NOTE 6 – PENSION PLANS (CONTINUED)

- *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 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. Prior to June 1, 2023,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 they enter DROP on or before June 30, 2028, after electing to participate. As of June 1, 2023, an employee may participate in the DROP for a period not to exceed ninety-six (96) months regardless of high-risk status. 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 compensation 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

NOTE 6 – PENSION PLANS (CONTINUED)

on the total value of all service. Members are eligible for in-line-of-duty or regular disability and survivor's benefits.

Members that were enrolled in the FRS Plan Prior to July 1, 2011, with all 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.

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

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, 2024, eligible retires and beneficiaries received a monthly HIS payment of $7.50 for each year of credible service completed at the

time of retirement with a minimum HIS payment of $45 and a maximum HIS payment of $225 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, 2024, was $15,179,198.

Additional information about pension plans can be found in the County of Volusia Annual Comprehensive Financial Report.

NOTE 7 – LEASES

The Sheriff leases assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87 – *Leases*. Detailed information about the Sheriff's leases can be found in the County of Volusia, Florida Annual Comprehensive Financial Report.

Leases entered by the Sheriff are included as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures and Changes in Fund Balance in the year of inception. Payments made in accordance with the lease terms are reported as debt service expenditures in the Statement of Revenues, Expenditures and Changes in Fund Balance as they are incurred.

NOTE 8 – COMMITMENTS AND CONTIGENCIES

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 many be disallowed by the granting agencies, cannot be determined at this time, although the Sheriff expects such amounts, if any, to be immaterial.

NOTE 9 – DUE TO/FROM VOLUSIA COUNTY, FLORIDA

The amounts due from (to) the County Council and the Volusia County Tax Collector as of September 30, 2024, are as follows:

Due From Board of County Council		
General Fund	$	16,624
Special Revenue Fund		1,900,091
Total	$	1,916,715
Due to County Council		
General Fund	$	2,351,992
Special Revenue Fund		855,320
Total	$	3,207,312
Due to Volusia County Tax Collector		
General Fund	$	915
Total	$	915

NOTE 10 – RISK MANAGEMENT

The County of Volusia maintains a risk management program that provides 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 2024. Further details on this self-insurance program are disclosed in the County-wide financial statements and County notes.

NOTE 11 – INTERLOCAL AGREEMENTS

The Sheriff has entered interlocal agreements with local governmental entities. The interlocal agreements were formed to provide law enforcement and related services within the related municipalities within the County. The Sheriff shall assign personnel to provide these services consistent with each interlocal agreement. The activities for these interlocal agreements are accounted for in the General Fund.

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 1,199,323	$ 1,199,323
Charges for services	-	-	-	-
Miscellaneous revenues	-	-	258,707	258,707
Total Revenues	-	-	1,458,030	1,458,030
EXPENDITURES				
Current:				
Public safety	126,948,705	126,948,705	126,927,772	20,933
Total Expenditures	126,948,705	126,948,705	126,927,772	20,933
Excess (deficiency) of revenues over (under) expenditures	(126,948,705)	(126,948,705)	(125,469,742)	1,478,963
OTHER FINANCING SOURCES (USES)				
Transfers from County Council	126,948,705	126,948,705	126,948,705	-
Transfers to County Council	-	-	(1,478,963)	(1,478,963)
Total other financing sources (uses)	126,948,705	126,948,705	125,469,742	(1,478,963)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	$ -	$ -	$ -	$ -
Ending	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget to actual - governmental funds is 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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental revenues	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Public safety	3,434,897	3,434,897	3,434,897	-
Total Expenditures	3,434,897	3,434,897	3,434,897	-
Excess (deficiency) of revenues over (under) expenditures	(3,434,897)	(3,434,897)	(3,434,897)	-
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	-	-	-	-
Transfers from County Council	3,434,897	3,434,897	3,434,897	-
Transfers to County Council	-	-	-	-
Total other financing sources (uses)	3,434,897	3,434,897	3,434,897	-
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

The accompanying note to schedule of revenues, expenditures and changes in fund balance - budget to actual - governmental funds is an integral part of this schedule.

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, 2024

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, 2024 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, 2024

	VOCA	FDLE Grants	Coach Aaron Feis Guardian Grant	JAG/Byrne Grant	HIDTA
ASSETS					
Cash and cash equivalents	$ -	$ -	$ 15,247	$ 1,013	$ -
Due from Other Governments	24,800	60,073	-	4,808	158,535
Due from County Council	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total Assets	$ 24,800	$ 60,073	$ 15,247	$ 5,821	$ 158,535
LIABILITIES					
Accounts Payable and accrued expenses	$ -	$ -	$ 15,247	$ -	$ 109
Accrued salaries and fringe benefits	3,486	-	-	-	6,961
Due to County Council	-	-	-	-	-
Due to other funds	21,314	60,073	-	5,821	150,172
Other current liabilities	-	-		-	1,293
Total Liabilities	24,800	60,073	15,247	5,821	158,535
Fund Balances					
Restricted for Public Safety Functions	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
Total Liabilities and Fund Balances	$ 24,800	$ 60,073	$ 15,247	$ 5,821	$ 158,535

VOLUSIA SHERIFF'S OFFICE
Combining Balance Sheet
Special Revenue Fund
September 30, 2024

	State Forfeiture Fund	Coronovirus Local Fiscal Recovery	Donated Funds	County LE Education Trust Fund	Totals
ASSETS					
Cash and cash equivalents	$ 873,320	$ -	$ 83,906	$ -	$ 973,486
Due from Other Governments	-	-	-	-	248,216
Due from County Council	-	1,750,091	-	150,000	1,900,091
Due from other funds	-	-	-	-	-
Total Assets	$ 873,320	$ 1,750,091	$ 83,906	$ 150,000	$ 3,121,793
LIABILITIES					
Accounts Payable and accrued expenses	$ 18,000	$ -	$ -	$ -	$ 33,356
Accrued salaries and fringe benefits	-	54,086	-	-	64,533
Due to County Council	855,320	-	-	-	855,320
Due to other funds	-	1,696,005	-	150,000	2,083,385
Other current liabilities	-	-	-	-	1,293
Total Liabilities	873,320	1,750,091	-	150,000	3,037,887
Fund Balances					
Restricted for Public Safety Functions	-	-	83,906	-	83,906
Total Fund Balances	-	-	83,906	-	83,906
Total Liabilities and Fund Balances	$ 873,320	$ 1,750,091	$ 83,906	$ 150,000	$ 3,121,793

VOLUSIA SHERIFF'S OFFICE
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Special Revenue Fund
For the Year Ended September 30, 2024

	VOCA	FDLE Grants	Coach Aaron Feis Guardian Grant	JAG/Byrne Grant	HIDTA
REVENUES					
Intergovernmental revenues	$ 118,689	$ 110,444	$ 117,113	$ 82,989	$ 275,828
Other revenues	-	-	-	-	-
Total Revenues	118,689	110,444	117,113	82,989	275,828
EXPENDITURES					
Current:					
Public safety	118,689	110,444	117,113	82,989	275,828
Total Expenditures	118,689	110,444	117,113	82,989	275,828
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers from County Council	-	-	-	-	-
Transfers to County Council	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	-	-	-	-	-
FUND BALANCES					
Beginning	-	-	-	-	-
Ending	$ -	$ -	$ -	$ -	$ -

VOLUSIA SHERIFF'S OFFICE
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Special Revenue Fund
For the Year Ended September 30, 2024

	State Forfeiture Fund	Coronovirus Local Fiscal Recovery	Donated Funds	County LE Education Trust Fund	Totals
REVENUES					
Intergovernmental revenues	$ -	$ 1,750,091	$ -	$ -	$ 2,455,154
Other revenues	-	-	2,888	-	2,888
Total Revenues	-	1,750,091	2,888	-	2,458,042
EXPENDITURES					
Current:					
Public safety	217,000	1,750,091	10,000	150,000	2,832,154
Total Expenditures	217,000	1,750,091	10,000	150,000	2,832,154
Excess (deficiency) of revenues over (under) expenditures	(217,000)	-	(7,112)	(150,000)	(374,112)
OTHER FINANCING SOURCES (USES)					
Transfers from County Council	217,000	-	-	150,000	367,000
Transfers to County Council	-	-	-	-	-
Total other financing sources (uses)	217,000	-	-	150,000	367,000
Net change in fund balances	-	-	(7,112)	-	(7,112)
FUND BALANCES					
Beginning	-	-	91,018	-	91,018
Ending	$ -	$ -	$ 83,906	$ -	$ 83,906

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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, 2024, 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 14, 2025, 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 audit 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 Office'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. 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 were not 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 Office'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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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 Office (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 14, 2025.

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 and schedule, which are dated March 14, 2025, 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. Corrective actions have been taken to address findings and 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 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

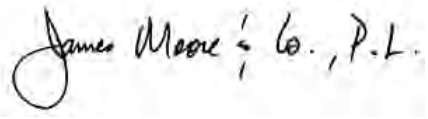
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note 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 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.



Daytona Beach, Florida
March 14, 2025

JAMESMOORE

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, 2024. 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 the 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 during the year ended September 30, 2024 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 during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the 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 Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

VOLUSIA COUNTY

SUPERVISOR OF ELECTIONS

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2024

SUPERVISOR OF ELECTIONS
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JAMESMOORE

INDEPENDENT AUDITORS' REPORT

The Honorable Lisa Lewis, Supervisor of Elections,
County of Volusia, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Volusia County Supervisor of Elections (the Office), as of and for the year ended September 30, 2024, and the related notes to the special-purpose financial statements, which collectively comprise the Office'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 of the general fund for the Office, as of September 30, 2024, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of 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 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 the general fund, only for that portion of the general fund, 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, 2024, 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 the 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 Office'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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 and required supplementary information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information is the responsibility of management and, although not a part of the special-purpose 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 GAAS, 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 dated March 14, 2025, 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 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 Office'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 Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

VOLUSIA COUNTY SUPERVISOR OF ELECTIONS
Balance Sheet
Governmental Fund
September 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 1,109,039
Due from constitutional officers	1,263
Due from county council	2,506
Total assets	$ 1,112,808
LIABILITIES	
Accounts and contracts payable	$ 519,042
Accrued liabilities	94,655
Due to county council	471,701
Due to constitutional officers	109
Due to other governments	27,301
Total liabilities	1,112,808
FUND BALANCES	
Unassigned	-
Total fund balances	-
Total liabilities and fund balances	$ 1,112,808

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 Fund
For the Fiscal Year Ended September 30, 2024

	General Fund
REVENUES	
Charges for services	$ 91,577
Miscellaneous revenues	13,728
Total revenues	105,305
EXPENDITURES	
Current:	
General government	5,342,957
Capital outlay:	
Direct purchases	1,635,081
Total expenditures	6,978,038
Excess (deficiency) of revenues over (under) expenditures	(6,872,733)
OTHER FINANCING SOURCES (USES)	
Appropriations received from county council	7,327,769
Excess fees paid to county council	(455,036)
Total other financing sources (uses)	6,872,733
Net change in fund balances	-
FUND BALANCES	
Beginning	-
Ending	$ -

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

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 feneral 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.

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 LIABILITES

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 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. 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.

NOTE 3.
INVESTMENTS

Florida Statues 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 Treasury 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, 2024.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	$ 379,517	$ 150,289	$ (101,414)	$ 446,392	$ 165,790

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 Statues; 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 Statues. 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, 2024, 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 $7.50. The payments are at least $45 but not more than $225 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.

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, 2024.

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, the amount of encumbrances expected to be honored upon performance by the vendor in the next year for the general fund include $1,800.

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	$ -	$ -	$ 91,577	$ 91,577
Miscellaneous revenues	-	-	13,728	13,728
Total revenues	-	-	105,305	105,305
EXPENDITURES				
Current:				
General government	6,513,019	6,513,019	5,342,957	1,170,062
Capital outlay:				
Direct purchases	814,750	814,750	1,635,081	(820,331)
Total expenditures	7,327,769	7,327,769	6,978,038	349,731
Deficiency of revenues under expenditures	(7,327,769)	(7,327,769)	(6,872,733)	455,036
OTHER FINANCING SOURCES (USES)				
Appropriations received from county council	7,327,769	7,327,769	7,327,769	-
Excess fees paid to county council	-	-	(455,036)	(455,036)
Total other financing sources	7,327,769	7,327,769	6,872,733	(455,036)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

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

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 Statues. 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 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 general fund of the Volusia County Supervisor of Elections (the Office) as of and for the year ended September 30, 2024, 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 14, 2025, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

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 opinions 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 Office'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. 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 were not 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 Office'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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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:

Report on the Financial Statements

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, 2024, and have issued our report thereon dated March 14, 2025.

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 14, 2025, 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. Corrective actions have been taken to address findings and 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 Office 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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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, 2024.

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* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the 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 the 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 by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the 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 Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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VOLUSIA COUNTY

TAX COLLECTOR

FINANCIAL STATEMENTS

Fiscal Year Ended September 30, 2024

TAX COLLECTOR
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JAMESMOORE

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 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, 2024, 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, 2024, and the respective changes in financial position 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 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, 2024, 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, 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 Office'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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 and required supplementary information, as listed in the table of contents, be presented to supplement the special-purpose financial statements. Such information is the responsibility of management and, although not a part of the special-purpose 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 GAAS, 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 dated March 14, 2025, 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 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 Office'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 Office's internal control over financial reporting and compliance.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

VOLUSIA COUNTY TAX COLLECTOR
Balance Sheet
Governmental Fund
September 30, 2024

	General Fund
ASSETS	
Cash and cash equivalents	$ 11,195,162
Accounts receivable, net	1,155
Due from constitutional officers	915
Due from county council	957,636
Due from other governments	15,507
Total assets	$ 12,170,375
LIABILITIES	
Accounts and contracts payable	$ 66,230
Accrued liabilities	346,706
Due to county council	11,112,219
Due to constitutional officers	208
Due to other governments	645,012
Total liabilities	12,170,375
FUND BALANCES	
Unassigned	-
Total fund balances	-
Total liabilities and fund balances	$ 12,170,375

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, 2024

	General Fund
REVENUES	
Charges for services - paid by county	$ 14,223,056
Charges for services	7,779,626
Interest revenues	18
Miscellaneous revenues	254,747
Total revenues	22,257,447
EXPENDITURES	
Current:	
General government	11,453,793
Debt service:	
Principal component of lease payments	349,538
Interest component of lease payments	80,867
Total debt service	430,405
Capital outlay:	
Direct purchases	309,442
Total capital outlay	895,492
Total expenditures	12,779,690
Excess (deficiency) of revenues over (under) expenditures	9,477,757
OTHER FINANCING SOURCES (USES)	
Excess fees paid to county council	(9,570,433)
Constitutional officer external excess fees	(493,374)
Total other financing sources (uses)	(9,477,757)
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, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 16,108,636
Accounts receivable, net	1,395,676
Due from other governments	100,390
Deposits	1,700
Total assets	17,606,402
LIABILITIES	
Refunds payable	41,081
Tax certificate redemptions payable	3,159
Tax deed fees payable	510
Due to other governments	3,988,830
Deposits	548,433
Installment tax deposits	13,024,389
Total liabilities	17,606,402
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, 2024

	Custodial Funds
ADDITIONS	
Property taxes and fees collected	$ 1,043,842,097
Tax certificate redemptions collected	25,814,402
Tag, title and drivers license fees collected	42,895,922
Sales tax collected	10,960,048
Hunting and fishing licenses collected	158,979
Investment income:	
Interest	3,314,200
Total additions	1,126,985,648
DEDUCTIONS	
Property taxes, fees and interest distributed	1,044,607,066
Refunds of property tax and fee overpayments	2,305,779
Tax certificate redemptions disbursed	25,814,402
Tag, title and drivers license fees paid to state	42,895,922
Sales tax paid to state	10,960,048
Hunting and fishing licenses paid to state	158,979
Other disbursements	243,452
Total deductions	1,126,985,648
Net increase in fiduciary net position	-
FIDUCIARY NET POSITION	
Beginning	-
Ending	$ -

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

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 changed beginning in the 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

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 LIABILITES

Capital assets used by the Office are capitalized (recorded and accounted for) by the Volusia County Council.

Due to 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 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 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

Lessee: The Office is a lessee for various noncancellable building leases. The Office recognizes a lease payable and an intangible right-to-use land and building 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 payable at the present value of payments expected to be made during the lease term. Subsequently, the lease payable is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease payable, 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 leases payable in the financial statements of the County.

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.

NOTE 3.
INVESTMENTS

Florida Statues 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 Treasury 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.
LEASE PAYABLE

For prior fiscal year 2023, the Office had two leases for office space for tag offices. During fiscal year 2024, the Office entered into a third lease of office space for the Deltona tag office. Collectively, the three leases had a remaining lease payable balance of $2,550,961 as of September 30, 2024. The Office is required to make monthly principal and interest payments that averaged $101,668 per month in fiscal year 2024 for all three leases. Each lease has an interest rate of 3 percent. The right-to-use land and building at the end of the current fiscal year was $3,442,728 with an accumulated amortization of $1,005,292 for a net value of $2,437,436. The right-to-use land and building and accumulated depreciation are recorded on the government-wide fund financial statements of the County.

The future principal and interest lease payments for the three leases, as of September 30, 2024, were as follows.

Fiscal Year Ending Sept 30,	Principal	Interest	Total
2025	$ 246,576	$ 72,417	$ 318,993
2026	167,616	66,839	234,455
2027	172,714	61,741	234,455
2028	185,638	56,430	242,069
2029	196,847	50,660	247,507
2030-2034	1,024,861	160,349	1,185,209
2035-2038	556,709	26,840	583,549
Total	**$ 2,550,961**	**$ 495,276**	**$ 3,046,237**

Lease payments are composed of principal and interest. The principal portion reduces the lease payable 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 payable that is due within one year, while all remaining principal amounts are presented as lease payable 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.

NOTE 6.
LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2024.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences payable	$ 715,117	$ 773,955	$ (515,835)	$ 973,237	$ 361,460
Leases payable *	2,314,448	586,050	(349,537)	2,550,961	246,576
Total	**$ 3,029,565**	**$ 1,360,005**	**$ (865,372)**	**$ 3,524,198**	**$ 608,036**

*As restated by GASB Statement No. 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 Statues; 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 Statues. 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, 2024, 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 $7.50. The payments are at least $45 but not more than $225 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.

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, 2024.

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, encumbrances expected to be honored upon performance by the vendor in the next fiscal year for the general fund amount to zero dollars.

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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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Constitutional officer fees paid by county	$ 13,578,941	$ 13,578,941	$ 14,223,056	$ 644,115
Charges for services	6,884,183	6,884,183	7,779,626	895,443
Interest revenues	1,500,000	1,500,000	18	(1,499,982)
Miscellaneous revenues	15,000	15,000	254,747	239,747
Total revenues	21,978,124	21,978,124	22,257,447	279,323
EXPENDITURES				
Current:				
General government	12,694,566	13,135,577	11,884,198	1,251,379
Reserves	422,124	-	-	-
Total current	13,116,690	13,135,577	11,884,198	1,251,379
Debt service:				
Principal component of lease payments	-	-	-	-
Interest component of lease payments	-	-	-	-
Total debt service	-	-	-	-
Capital outlay:				
Direct purchases	510,147	980,174	309,442	670,732
Total capital outlay	510,147	980,174	309,442	670,732
Total expenditures	13,626,837	14,115,751	12,193,640	1,922,111
Excess of revenues over expenditures	8,351,287	7,862,373	10,063,807	2,201,434
OTHER FINANCING SOURCES (USES)				
Excess fees paid to county council	(8,351,287)	(7,862,373)	(9,570,433)	(1,708,060)
Constitutional officer external excess fees	-	-	(493,374)	(493,374)
Total other financing uses	(8,351,287)	(7,862,373)	(10,063,807)	(2,201,434)
Net change in fund balances	-	-	-	-
FUND BALANCES				
Beginning	-	-	-	-
Ending	$ -	$ -	$ -	$ -

(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, 2024

	Basis of Accounting Reconciliation		
	Actual - Budgetary Basis of Accounting	**GAAP Adjustments**	**Actual - GAAP Basis of Accounting**
REVENUES			
Constitutional officer fees paid by county	$ 14,223,056	$ -	$ 14,223,056
Charges for services	7,779,626	-	7,779,626
Investment income	18	-	18
Miscellaneous revenues	254,747	-	254,747
Total revenues	22,257,447	-	22,257,447
EXPENDITURES			
Current:			
General government	11,884,198	(430,405)	11,453,793
Reserves	-	-	-
Total current	11,884,198	(430,405)	11,453,793
Debt service:			
Principal component of lease payments	-	349,538	349,538
Interest component of lease payments	-	80,867	80,867
Total debt service	-	430,405	430,405
Capital outlay:			
Direct purchases	309,442	-	309,442
Total capital outlay	309,442	586,050	895,492
Total expenditures	12,193,640	586,050	12,779,690
Excess of revenues over expenditures	10,063,807	(586,050)	9,477,757
OTHER FINANCING SOURCES (USES)			
Excess fees paid to county council	(9,570,433)	-	(9,570,433)
Constitutional officer external excess fees	(493,374)	-	(493,374)
Total other financing uses	(10,063,807)	586,050	(9,477,757)
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 TAX COLLECTOR
Notes to the Required Supplementary Information
September 30, 2024

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 Statues. 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

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, 2024

	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue
ASSETS			
Cash and cash equivalents	$ 15,109,292	$ 762,953	$ 236,074
Accounts receivable, net	1,236,054	159,622	-
Due from other governments	100,354	36	-
Deposits	1,700	-	-
Total assets	16,447,400	922,611	236,074
LIABILITIES			
Refunds payable	41,081	-	-
Tax certificate redemptions payable	3,159	-	-
Tax deed fees payable	510	-	-
Due to other governments	2,829,828	922,611	236,074
Deposits	548,433	-	-
Installment tax deposits	13,024,389	-	-
Total liabilities	16,447,400	922,611	236,074
FIDUCIARY NET POSITION			
Restricted:			
Individuals, organizations and other governments	-	-	-
Total fiduciary net position	$ -	$ -	$ -

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Fiduciary Net Position (concluded)
Custodial Funds
September 30, 2024

	State Fish and Wildlife Commission	Total Custodial Funds
ASSETS		
Cash and cash equivalents	$ 317	$ 16,108,636
Accounts receivable, net	-	1,395,676
Due from other governments	-	100,390
Deposits	-	1,700
Total assets	317	17,606,402
LIABILITIES		
Refunds payable	-	41,081
Tax certificate redemptions payable	-	3,159
Tax deed fees payable	-	510
Due to other governments	317	3,988,830
Deposits	-	548,433
Installment tax deposits	-	13,024,389
Total liabilities	317	17,606,402
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, 2024

	Property Tax Transfer	State Highway Safety and Motor Vehicles	State Department of Revenue
ADDITIONS			
Property taxes and fees collected	$ 1,043,842,097	$ -	$ -
Tax certificate redemptions collected	25,814,402	-	-
Tag, title and drivers license fees collected	-	42,895,922	-
Sales tax collected	-	-	10,960,048
Hunting and fishing licenses collected	-	-	-
Investment income:			
Interest	3,314,200	-	-
Total additions	1,072,970,699	42,895,922	10,960,048
DEDUCTIONS			
Property taxes, fees and interest distributed	1,044,607,066	-	-
Refunds of property tax and fee overpayments	2,305,779	-	-
Tax certificate redemptions disbursed	25,814,402	-	-
Tag, title and drivers license fees paid to state	-	42,895,922	-
Sales tax paid to state	-	-	10,960,048
Hunting and fishing licenses paid to state	-	-	-
Other disbursements	243,452	-	-
Total deductions	1,072,970,699	42,895,922	10,960,048
Net increase in fiduciary net position	-	-	-
FIDUCIARY NET POSITION			
Beginning	-	-	-
Ending	$ -	$ -	$ -

(continued)

VOLUSIA COUNTY TAX COLLECTOR
Combining Statement of Changes in Fiduciary Net Position (concluded)
Custodial Funds
For the Fiscal Year Ended September 30, 2024

	State Fish and Wildlife Commission	Total Custodial Funds
ADDITIONS		
Property taxes and fees collected	$ -	$ 1,043,842,097
Tax certificate redemptions collected	-	25,814,402
Tag, title and drivers license fees collected	-	42,895,922
Sales tax collected	-	10,960,048
Hunting and fishing licenses collected	158,979	158,979
Investment income:		
Interest	-	3,314,200
Total additions	158,979	1,126,985,648
DEDUCTIONS		
Property taxes, fees and interest distributed	-	1,044,607,066
Refunds of property tax and fee overpayments	-	2,305,779
Tax certificate redemptions disbursed	-	25,814,402
Tag, title and drivers license fees paid to state	-	42,895,922
Sales tax paid to state	-	10,960,048
Hunting and fishing licenses paid to state	158,979	158,979
Other disbursements	-	243,452
Total deductions	158,979	1,126,985,648
Net increase in fiduciary net position	-	-
FIDUCIARY NET POSITION		
Beginning	-	-
Ending	$ -	$ -

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, 2024, 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 14, 2025, 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 audit 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 Office'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. 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 were not 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 Office'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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

JAMESMOORE

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:

Report on the Financial Statements

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, 2024, and have issued our report thereon dated March 14, 2025.

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 14, 2025, 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. Corrective actions have been taken to address findings and 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 Office 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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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, 2024.

JAMESMOORE

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, 2024. Management is responsible for the Office'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 the 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 by evaluating against the aforementioned statutes during the year ended September 30, 2024, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the 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 Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

James Moore & Co., P.L.

Daytona Beach, Florida
March 14, 2025

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