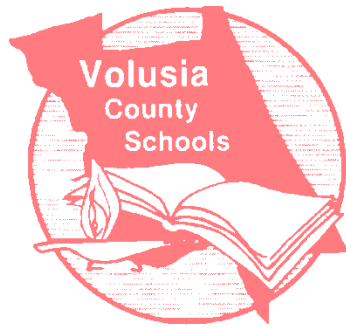


School District of Volusia County

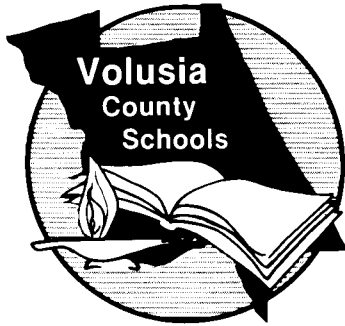
Monthly Financial Statement



September 30, 2014

VISION STATEMENT

Through the individual commitment of all, our students will graduate with the knowledge, skills, and values necessary to be successful contributors to our democratic society.



MEMORANDUM

DATE: October 22, 2014

TO: Chairman, Members of the Board, and Superintendent

FROM: Bertie Trawick, Finance Director

SUBJECT: **Explanation of Fluctuations between Fiscal Years in the Financial Statements**

The School District of Volusia County's Monthly Financial Statement for September 2014 is presented herewith. This report consists of four sections: 1) Cash and Investments, 2) Combined Statement of Revenues, Expenditures & Changes in Fund Balances – Budget and Actual, 3) Facilities Acquisition and Construction Projects, and 4) Notes to the Financial Statements. Below is an explanation of fluctuations between fiscal years by fund.

Overall, year-to-date total revenue in the General Fund increased approximately \$4.9 million (8%). State revenue increased approximately \$4.3 million (7%) due to an increase in FEFP. Local Source – Other revenue increased approximately \$0.7 million due primarily to an increase in the Federal indirect cost rate and the timing of E-rate revenue received. Overall, year-to-date total expenditures in the General Fund increased approximately \$5.6 million (8%). Expenditures in the Instruction function increased approximately \$3.4 million (9%) due to textbook purchases and an increase in the number of teaching positions. Expenditures in the Operation of Plant function show an increase of approximately \$1.0 million (10%) due primarily to the timing of expenditures for telephone and electricity.

Total expenditures in the Food Service Fund increased approximately \$1.0 million (26%) due primarily to an increase in capital outlay and food purchases.

Revenues and expenditures in the Federal Programs Fund increased approximately \$2.8 million (41%) due primarily to an increase in Title I technology expenditures. Expenditures in the Race to the Top Fund increased approximately \$0.1 million due primarily to the timing of expenditures for software renewals in the Instruction Related Technology function

Expenditures in the Debt Service Funds remained consistent with the prior year.

State revenue in the Capital Projects Funds increased \$1.2 million due to receipt of PECO funding in the current year. Local Source – Other increased approximately \$0.5 million due to an increase in Impact Fees collected. Construction projects in progress are the re-roofing projects at Friendship Elementary, Sweetwater Elementary and Volusia Pines Elementary and replacement of the chiller at Edgewater Public.

Table of Contents

	<u>Page</u>
Cash & Investments.....	1-2
Combined Statement of Revenues, Expenditures & Changes in Fund Balances - Budget and Actual	
General Fund.....	3
Special Revenue	
Food Service.....	4
Federal Programs.....	5
Race to the Top.....	6
Debt Service.....	7
Capital Projects.....	8
Totals.....	9
Facilities Acquisition and Construction Projects.....	10
Notes to the Financial Statements.....	11

School Board of Volusia County, Florida

Cash and Investments for the Period Ending September 30, 2014

Operating/Core Funds

Investment Type	Market Value	Cost	% of Portfolio	Permitted by Policy
Bank of America Checking	\$ 13,637,325	\$ 13,637,325	12.52%	n/a
Money Market Funds	44,835,333	44,835,333	41.15%	75%
SBA (Florida Prime and Fund B)	57,397	57,397	0.05%	25%
Florida Education Investment Trust Fund	7,992,642	7,992,642	7.34%	25%
Commercial Paper	20,989,898	20,976,282	19.26%	35%
U.S. Government Securities	9,980,885	9,972,275	9.15%	100%
Federal Instrumentalities	11,451,391	11,476,690	10.53%	75%
Totals	\$ 108,944,871	\$ 108,947,944	100.00%	

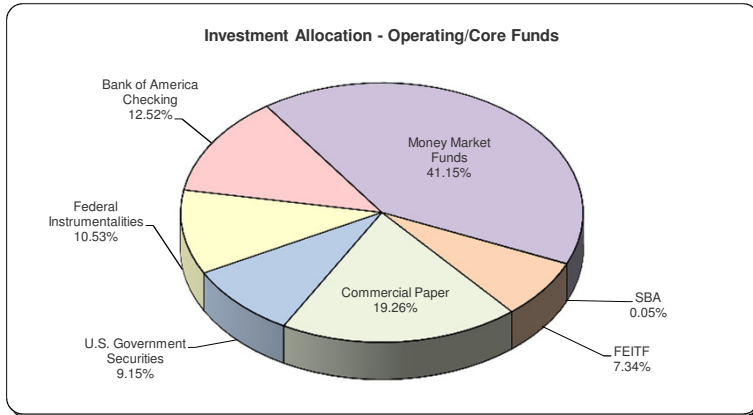
Individual Issuer Breakdown:

U.S. Government Securities	Market Value	Cost	% of Portfolio	Permitted by Policy
U.S. Treasuries	\$ 9,980,885	\$ 9,972,275	9.15%	100%
Totals	\$ 9,980,885	\$ 9,972,275	9.15%	

Federal Instrumentalities	Market Value	Cost	% of Portfolio	Permitted by Policy
FHLB	\$ 8,450,971	\$ 8,446,297	7.75%	25%
FHLMC	-	-	0.00%	25%
FNMA	-	-	0.00%	25%
FFCB	3,000,420	3,030,393	2.78%	25%
Totals	\$ 11,451,391	\$ 11,476,690	10.53%	

Money Market Funds	Market Value	Cost	% of Portfolio	Permitted by Policy
PFM Funds-Prime	\$ 37,446,967	\$ 37,446,967	34.37%	(1) 25%
Fidelity Institutional Government	7,388,366	7,388,366	6.78%	25%
Totals	\$ 44,835,333	\$ 44,835,333	41.15%	

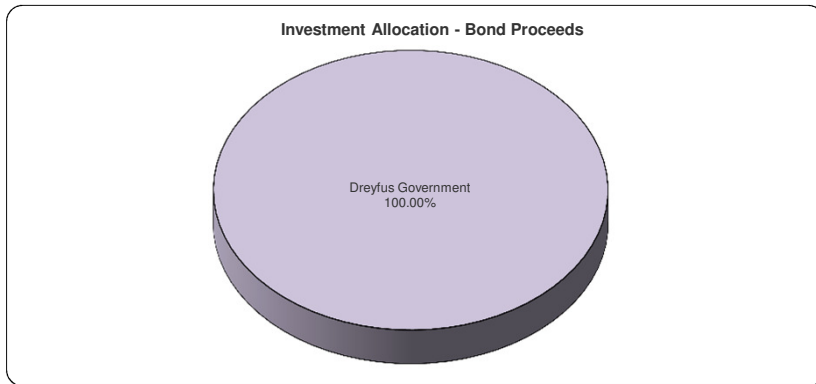
Commercial Paper	Market Value	Cost	% of Portfolio	Permitted by Policy
Bank of Tokyo	\$ 4,997,430	\$ 4,997,444	4.59%	10%
BNP Paribas	9,997,820	9,986,000	9.17%	10%
JP Morgan Chase	2,997,582	2,996,250	2.75%	10%
UBS Finance	2,997,066	2,996,588	2.75%	10%
Totals	\$ 20,989,898	\$ 20,976,282	19.26%	



(1) PFM Prime MM was in compliance at the time of purchase.

Certificates of Participation - Proceeds

Investment Type	Market Value	Cost	% of Portfolio
Dreyfus Government Cash Management	\$ 31,227	\$ 31,227	100.00%
Totals	\$ 31,227	\$ 31,227	100.00%



School Board of Volusia County, Florida

Cash and Investments for the Period Ending September 30, 2014

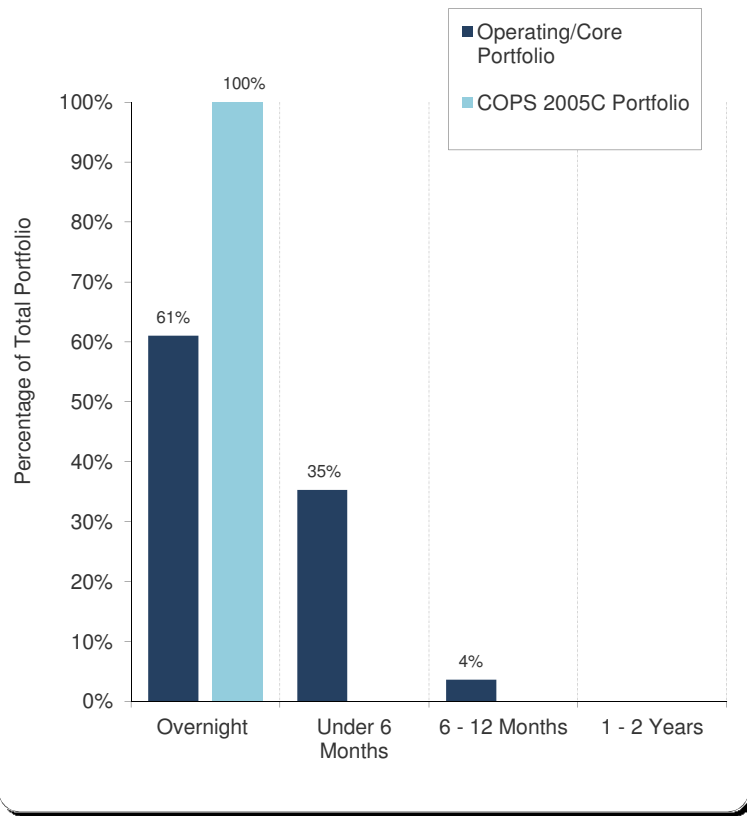
Total - All Cash & Investments

<u>Maturity Distribution</u>	<u>Market Value</u>	<u>% of Portfolio</u>
Overnight (Money Market Funds)	\$ 66,553,924	61.07%
Under 6 Months	38,473,003	35.30%
6 - 12 Months	3,949,171	3.62%
1 - 2 Years	-	0.00%
Totals	\$ 108,976,098	100.00%

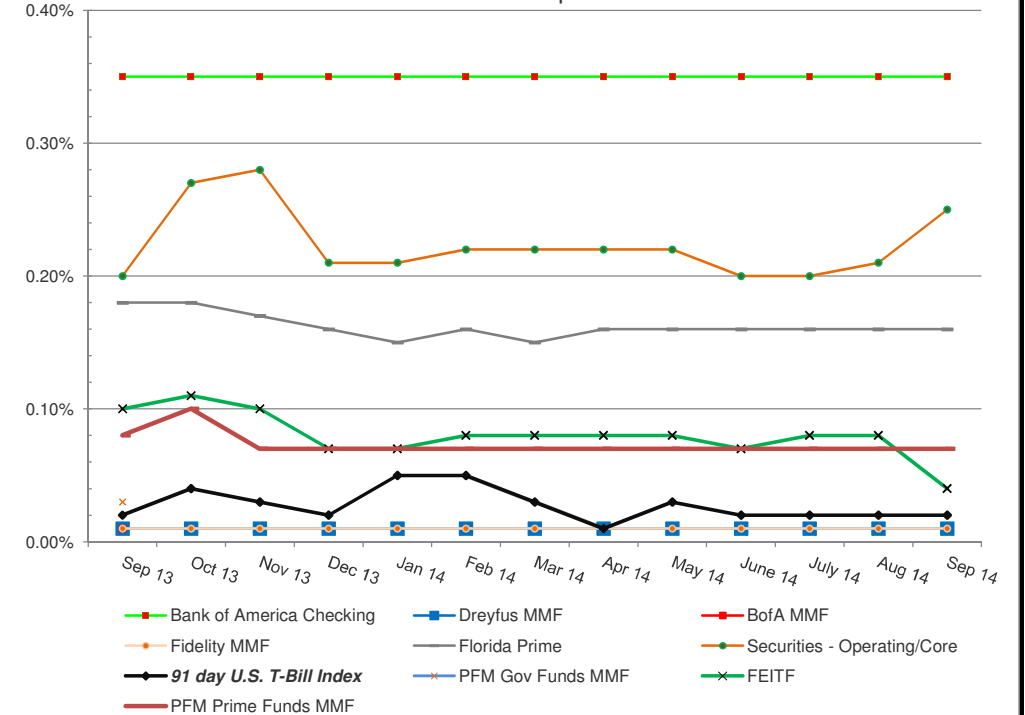
<u>Portfolio Performance & Earnings</u>	September 2014	YTD	Current
	<u>Net Earnings</u>	<u>Net Earnings</u>	<u>Yield</u>
Bank of America Checking	(a)	(a)	0.35% ^(a)
Dreyfus Government MMF	0	1	0.01%
Fidelity Institutional Government MMF	137	141	0.01%
PFM Funds Prime MMF	2,027	5,589	0.07%
SBA (Florida Prime)	8	23	0.16%
Intergovernmental Investment Pool - FEITF	565	1,646	0.04%
Securities - Operating/Core	10,795	40,128	0.25%
Totals	13,532	47,528	

(a) Earnings Credit Rate

Portfolio Maturity Distribution



Benchmark Comparison



SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
 Combined Statement of Revenues, Expenditures & Changes in Fund Balances
 Budget and Actual
 September, 2014**

	GENERAL FUND			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ 320,000	\$ 29,011	\$ 33,439	\$ 286,561
Federal Through State	1,825,000	14,630	89,712	1,735,288
State Sources	254,778,490	59,193,894	63,487,521	191,290,969
Local Sources - Property Tax	161,879,055	304,054	124,541	161,754,514
Local Sources - Sales Tax	-	-	-	-
Local Sources - Other	4,123,051	1,723,509	2,390,569	1,732,482
TOTAL REVENUES	422,925,596	61,265,098	66,125,782	356,799,814
EXPENDITURES:				
Current:				
Instruction	292,026,726	36,337,174	39,779,534	252,247,192
Student Personnel Services	17,044,966	2,299,608	2,547,208	14,497,758
Instructional Media Services	6,734,085	769,528	747,555	5,986,530
Instruction and Curriculum Development Services	9,610,509	1,481,675	1,779,659	7,830,850
Instructional Staff Training	2,444,726	199,376	229,584	2,215,142
Instructional Related Technology	3,968,038	792,091	910,430	3,057,608
Board	846,314	158,384	139,311	707,003
General Administration	1,925,242	249,669	298,076	1,627,166
School Administration	34,973,002	6,456,220	6,507,805	28,465,197
Facilities, Acquisition and Construction	1,194,428	125,201	379,850	814,578
Fiscal Services	2,650,142	539,791	582,575	2,067,567
Food Service	-	-	-	-
Central Services	7,371,762	1,693,899	1,805,133	5,566,629
Student Transportation Services	17,923,539	2,627,070	2,677,676	15,245,863
Operation of Plant	37,322,409	10,208,396	11,210,473	26,111,936
Maintenance of Plant	14,692,510	3,047,795	3,072,686	11,619,824
Administrative Technology Services	7,058,931	2,153,500	1,962,382	5,096,549
Community Services	2,916,691	889,060	987,905	1,928,786
Debt Service	-	-	-	-
TOTAL EXPENDITURES	460,704,020	70,028,437	75,617,842	385,086,178
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(37,778,424)	(8,763,339)	(9,492,060)	(28,286,364)
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	16,545	11,428	(11,428)
Other Loss Recovery	-	-	-	-
Transfers In	11,111,040	94,980	155,604	10,955,436
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	11,111,040	111,525	167,032	10,944,008
Net change in fund balances	(26,667,384)	(8,651,814)	(9,325,028)	(17,342,356)
Beginning Fund Balances	43,941,500	49,401,111	43,941,500	-
ENDING FUND BALANCES	\$ 17,274,116	\$ 40,749,297	\$ 34,616,472	\$ (17,342,356)

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
 Combined Statement of Revenues, Expenditures & Changes in Fund Balances
 Budget and Actual
 September, 2014**

	FOOD SERVICE			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ -	\$ -	\$ 1,000	\$ (1,000)
Federal Through State	20,366,000	330,997	224,116	20,141,884
State Sources	350,000	-	-	350,000
Local Sources - Property Tax	-	-	-	-
Local Sources - Sales Tax	-	-	-	-
Local Sources - Other	5,164,600	913,454	855,529	4,309,071
TOTAL REVENUES	25,880,600	1,244,451	1,080,645	24,799,955
EXPENDITURES:				
Current:				
Instruction	-	-	-	-
Student Personnel Services	-	-	-	-
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development Services	-	-	-	-
Instructional Staff Training	-	-	-	-
Instructional Related Technology Board	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Facilities, Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	28,579,000	3,784,377	4,769,837	23,809,163
Central Services	-	-	-	-
Student Transportation Services	-	-	-	-
Operation of Plant	-	-	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	-	-
Community Services	-	-	-	-
Debt Service	-	-	-	-
TOTAL EXPENDITURES	28,579,000	3,784,377	4,769,837	23,809,163
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(2,698,400)	(2,539,926)	(3,689,192)	990,792
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	-	-	-
Other Loss Recovery	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balances	(2,698,400)	(2,539,926)	(3,689,192)	990,792
Beginning Fund Balances	11,611,202	11,607,145	11,611,202	-
ENDING FUND BALANCES	\$ 8,912,802	\$ 9,067,219	\$ 7,922,010	\$ 990,792

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
 Combined Statement of Revenues, Expenditures & Changes in Fund Balances
 Budget and Actual
 September, 2014**

	FEDERAL PROGRAMS			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ -	\$ -	\$ -	\$ -
Federal Through State	43,475,827	6,906,144	9,717,008	33,758,819
State Sources	-	-	-	-
Local Sources - Property Tax	-	-	-	-
Local Sources - Sales Tax	-	-	-	-
Local Sources - Other	-	-	-	-
TOTAL REVENUES	43,475,827	6,906,144	9,717,008	33,758,819
EXPENDITURES:				
Current:				
Instruction	20,686,973	3,333,707	5,866,687	14,820,286
Student Personnel Services	5,388,820	740,557	765,247	4,623,573
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development Services	12,785,092	1,829,991	2,021,541	10,763,551
Instructional Staff Training	659,896	260,145	256,694	403,202
Instructional Related Technology Board	90,092	68,523	2,507	87,585
General Administration	1,499,916	297,904	405,460	1,094,456
School Administration	1,947,867	358,161	374,466	1,573,401
Facilities, Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	-	-	-	-
Student Transportation Services	365,000	12,783	15,136	349,864
Operation of Plant	30,433	4,373	4,460	25,973
Maintenance of Plant	-	-	-	-
Administrative Technology Services	21,738	-	4,810	16,928
Community Services	-	-	-	-
Debt Service	-	-	-	-
TOTAL EXPENDITURES	43,475,827	6,906,144	9,717,008	33,758,819
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	-	-	-
Other Loss Recovery	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balances	-	-	-	-
Beginning Fund Balances	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
Combined Statement of Revenues,
Budget and Actual
September, 2014**

	RACE TO THE TOP			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ -	\$ -	\$ -	\$ -
Federal Through State	1,923,503	481,964	582,936	1,340,567
State Sources	-	-	-	-
Local Sources - Property Tax	-	-	-	-
Local Sources - Sales Tax	-	-	-	-
Local Sources - Other	-	-	-	-
TOTAL REVENUES	1,923,503	481,964	582,936	1,340,567
EXPENDITURES:				
Current:				
Instruction	129,169	1,623	18,738	110,431
Student Personnel Services	-	-	-	-
Instructional Media Services	79,600	-	-	79,600
Instruction and Curriculum Development Services	50,271	121,123	14,784	35,487
Instructional Staff Training	577,140	43,309	106,875	470,265
Instructional Related Technology Board	331,393	14,498	179,356	152,037
General Administration	-	-	-	-
School Administration	78,695	20,329	29,365	49,330
Facilities, Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	659,717	271,260	232,696	427,021
Student Transportation Services	745	310	1,122	(377)
Operation of Plant	-	-	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	16,773	9,512	-	16,773
Community Services	-	-	-	-
Debt Service	-	-	-	-
TOTAL EXPENDITURES	1,923,503	481,964	582,936	1,340,567
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	-	-	-
Other Loss Recovery	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net change in fund balances	-	-	-	-
Beginning Fund Balances	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
 Combined Statement of Revenues, Expenditures & Changes in Fund Balances
 Budget and Actual
 September, 2014**

	DEBT SERVICE			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ -	\$ -	\$ -	\$ -
Federal Through State	-	-	-	-
State Sources	1,972,050	-	-	1,972,050
Local Sources - Property Tax	-	-	-	-
Local Sources - Sales Tax	-	-	-	-
Local Sources - Other	-	6,777	4,804	(4,804)
TOTAL REVENUES	1,972,050	6,777	4,804	1,967,246
EXPENDITURES:				
Current:				
Instruction	-	-	-	-
Student Personnel Services	-	-	-	-
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development Services	-	-	-	-
Instructional Staff Training	-	-	-	-
Instructional Related Technology Board	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Facilities, Acquisition and Construction	-	-	-	-
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	-	-	-	-
Student Transportation Services	-	-	-	-
Operation of Plant	-	-	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	-	-
Community Services	-	-	-	-
Debt Service	52,068,717	25,050,023	25,636,444	26,432,273
TOTAL EXPENDITURES	52,068,717	25,050,023	25,636,444	26,432,273
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,096,667)	(25,043,246)	(25,631,640)	(24,465,027)
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	-	-	-
Other Loss Recovery	-	-	-	-
Transfers In	50,660,365	6,868,387	6,866,972	43,793,393
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	50,660,365	6,868,387	6,866,972	43,793,393
Net change in fund balances	563,698	(18,174,859)	(18,764,668)	19,328,366
Beginning Fund Balances	22,016,767	21,486,307	22,016,767	-
ENDING FUND BALANCES	\$ 22,580,465	\$ 3,311,448	\$ 3,252,099	\$ 19,328,366

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
Combined Statement of Revenues, Expenditures & Changes in Fund Balances
Budget and Actual
September, 2014**

	CAPITAL PROJECTS			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ -	\$ -	\$ -	\$ -
Federal Through State	-	-	-	-
State Sources	1,631,934	128,145	1,382,088	249,846
Local Sources - Property Tax	41,607,022	73,526	31,811	41,575,211
Local Sources - Sales Tax	33,347,170	2,493,822	2,594,118	30,753,052
Local Sources - Other	1,500,000	37,301	498,193	1,001,807
TOTAL REVENUES	78,086,126	2,732,794	4,506,210	73,579,916
EXPENDITURES:				
Current:				
Instruction	-	-	-	-
Student Personnel Services	-	-	-	-
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development Services	-	-	-	-
Instructional Staff Training	-	-	-	-
Instructional Related Technology	-	-	-	-
Board	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Facilities, Acquisition and Construction	30,130,897	4,975,007	5,556,084	24,574,813
Fiscal Services	-	-	-	-
Food Service	-	-	-	-
Central Services	-	-	-	-
Student Transportation Services	-	-	-	-
Operation of Plant	-	-	-	-
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	-	-
Community Services	-	-	-	-
Debt Service	-	-	-	-
TOTAL EXPENDITURES	30,130,897	4,975,007	5,556,084	24,574,813
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	47,955,229	(2,242,213)	(1,049,874)	49,005,103
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	-	-	-
Other Loss Recovery	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(61,771,405)	(6,963,367)	(7,022,576)	(54,748,829)
TOTAL OTHER FINANCING SOURCES (USES)	(61,771,405)	(6,963,367)	(7,022,576)	(54,748,829)
Net change in fund balances	(13,816,176)	(9,205,580)	(8,072,450)	(5,743,726)
Beginning Fund Balances	48,852,049	56,641,818	48,852,049	-
ENDING FUND BALANCES	\$ 35,035,873	\$ 47,436,238	\$ 40,779,599	\$ (5,743,726)

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Governmental Fund Types
Combined Statement of Revenues, Expenditures & Changes in Fund Balances
Budget and Actual
September, 2014**

	TOTALS			
	Annual Budget 2015	Actual 2014	Actual 2015	Budget Balance 2015
REVENUES:				
Federal Direct	\$ 320,000	\$ 29,011	\$ 34,439	\$ 285,561
Federal Through State	67,590,330	7,733,735	10,613,772	56,976,558
State Sources	258,732,474	59,322,039	64,869,609	193,862,865
Local Sources - Property Tax	203,486,077	377,580	156,352	203,329,725
Local Sources - Sales Tax	33,347,170	2,493,822	2,594,118	30,753,052
Local Sources - Other	10,787,651	2,681,041	3,749,095	7,038,556
TOTAL REVENUES	574,263,702	72,637,228	82,017,385	492,246,317
EXPENDITURES:				
Current:				
Instruction	312,842,868	39,672,504	45,664,959	267,177,909
Student Personnel Services	22,433,786	3,040,165	3,312,455	19,121,331
Instructional Media Services	6,813,685	769,528	747,555	6,066,130
Instruction and Curriculum Development Services	22,445,872	3,432,789	3,815,984	18,629,888
Instructional Staff Training	3,681,762	502,830	593,153	3,088,609
Instructional Related Technology	4,389,523	875,112	1,092,293	3,297,230
Board	846,314	158,384	139,311	707,003
General Administration	3,503,853	567,902	732,901	2,770,952
School Administration	36,920,869	6,814,381	6,882,271	30,038,598
Facilities, Acquisition and Construction	31,325,325	5,100,208	5,935,934	25,389,391
Fiscal Services	2,650,142	539,791	582,575	2,067,567
Food Service	28,579,000	3,784,377	4,769,837	23,809,163
Central Services	8,031,479	1,965,159	2,037,829	5,993,650
Student Transportation Services	18,289,284	2,640,163	2,693,934	15,595,350
Operation of Plant	37,352,842	10,212,769	11,214,933	26,137,909
Maintenance of Plant	14,692,510	3,047,795	3,072,686	11,619,824
Administrative Technology Services	7,097,442	2,163,012	1,967,192	5,130,250
Community Services	2,916,691	889,060	987,905	1,928,786
Debt Service	52,068,717	25,050,023	25,636,444	26,432,273
TOTAL EXPENDITURES	616,881,964	111,225,952	121,880,151	495,001,813
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(42,618,262)	(38,588,724)	(39,862,766)	(2,755,496)
OTHER FINANCING SOURCES (USES):				
Sale of Equipment	-	16,545	11,428	(11,428)
Other Loss Recovery	-	-	-	-
Transfers In	61,771,405	6,963,367	7,022,576	54,748,829
Transfers Out	(61,771,405)	(6,963,367)	(7,022,576)	(54,748,829)
TOTAL OTHER FINANCING SOURCES (USES)	-	16,545	11,428	(11,428)
Net change in fund balances	(42,618,262)	(38,572,179)	(39,851,338)	(2,766,924)
Beginning Fund Balances	126,421,518	139,136,381	126,421,518	-
ENDING FUND BALANCES	\$ 83,803,256	\$ 100,564,202	\$ 86,570,180	\$ (2,766,924)

SCHOOL DISTRICT OF VOLUSIA COUNTY

**Facilities Acquisition & Construction Projects
July 1, 2014 - September 30, 2014**

Proj #	Name	Description	Project Estimate	Prior Years Expenditures	Current Budget	Current Encumbrances	Current Expenditure
Projects over \$500,000							
4438	Brewster Center	Major Renovations	2,050,000	3,289	2,050,000	13,700	0
4457	Deltona HS	Stabilize Chorus Bldg Foundation & Ground	650,000	26,311	538,714	25,448	490,757
4428	Edgewater Puplic	Replace 225 Ton Chiller & Chiller #2	1,000,000	164,968	879,853	702,347	177,506
4346	Friendship Elm	Reroof Campus	1,300,000	693,768	520,764	377,500	143,264
4385	Pine Ridge HS	Replace Intercom	530,000	110,439	578,050	38,750	9,300
4470	Spruce Creek Elm	Replace Partition Walls	500,000	0	500,000	0	0
4444	Sweetwater Elm	Reroof Campus	1,100,000	0	1,000,000	49,924	6,402
4355	Volusia Pines Elm	Reroof Campus	1,200,000	40,965	1,134,099	33,321	1,451
SUBTOTAL OF CURRENT BUDGET AND EXPENDITURES					7,201,480		828,679
Other Capital Projects						22,929,417	4,727,405
TOTAL OF CURRENT BUDGET AND EXPENDITURES					\$30,130,897	3,685,947	\$5,556,084

"Project Estimate - Capital projects most frequently extend over several years. We thought it important to provide information on the total estimates of the costs of the projects in addition to their respective annual appropriations (current budget column). Please note that the Project Estimates are only estimates, not budgeted amounts, and are made very early in the planning process. Construction costs change rapidly as market conditions change and construction costs on remodeling projects are particularly difficult to project."

**Notes to the Financial Statement
September, 2014**

Cash and Investments

1. "Float" monies not included in account balances reported.
2. Rate of returns vary based on bond type and rate structure.

Governmental Fund Types - Combined Statement of Revenues, Expenditures & Changes in Fund Balances

Note: 1. The "Budget" column reflects the annual budget.

2. The "Actual" column reflects revenues as received and expenditures as incurred. It does not include encumbrances.