

District School Board of Volusia County, Florida
Summary of Revenues and Expenditures (by Major Object) and Changes in Fund Balances -
Capital Projects Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2016	2017	2018	2019
Federal through State sources:	\$ -	\$ -	\$ -	\$ -
State sources:				
CO&DS distributed to district	555,996	590,527	586,059	1,954,816
Interest on undistributed CO&DS	6,886	38,103	28,388	43,039
Public Education Capital Outlay	1,069,770	1,592,013	1,085,644	1,089,986
Charter school capital outlay funding	380,599	640,081	395,267	1,181,774
Other State sources	114,973	114,017	107,856	2,290,967
Total State sources	2,128,224	2,974,741	2,203,214	6,560,582
Local sources:				
Ad valorem taxes	44,696,339	47,283,363	50,852,141	55,131,999
Sales tax	39,116,980	40,918,201	42,941,909	44,814,724
Interest income and other	654,686	635,338	1,589,375	2,945,069
Impact fees	4,647,706	6,301,222	5,952,124	8,659,017
Local grants and other local sources	139,383	303,668	447,142	237,233
Total local sources	89,255,094	95,441,792	101,782,691	111,788,042
Total revenues	91,383,318	98,416,533	103,985,905	118,348,624
Expenditures: (by object)				
Capital Outlay				
Audio visual materials	-	-	-	-
Buildings and fixed equipment	650,389	3,372,550	21,406,709	21,521,717
Furniture, fixtures, and equipment	5,105,943	18,177,373	5,155,001	11,182,497
Motor vehicles	2,537,893	4,031,441	1,008,325	4,410,610
Land	250,600	257,873	687	30,171
Improvements other than buildings	2,378,920	2,447,728	3,091,750	4,080,499
Remodeling and renovations	12,489,498	22,515,893	31,920,074	39,323,337
Computer software	237,954	128,180	3,018,898	5,774,802
Charter school local capital improvement (a)	-	-	1,272,736	-
Debt service	1,666	1,768	1,908	2,228
Total expenditures	23,652,863	50,932,806	66,876,088	86,325,861
Excess (deficiency) of revenues over/(under) expenditures	67,730,455	47,483,727	37,109,817	32,022,763
Other financing sources (uses), net	(58,262,166)	5,558,876	(30,488,712)	(30,882,854)
Net change in fund balance	9,468,289	53,042,603	6,621,105	1,139,909
Beginning fund balances	48,721,640	58,189,929	111,232,532	117,853,637
Adjustment to beginning fund balances	-	-	-	-
Beginning fund balances, as restated	48,721,640	58,189,929	111,232,532	117,853,637
Ending fund balances	\$58,189,929	\$111,232,532	\$117,853,637	\$118,993,546

Source: District records

Notes:

(a) new object in FY18

	Fiscal Year					
	2020	2021	2022	2023	2024	2025
Federal through State sources:	\$ 246,921	\$ -	\$ 122,537	\$ -	\$ -	\$ -
State sources:						
CO&DS distributed to district	2,034,082	2,213,474	2,250,078	2,366,291	2,381,768	2,579,313
Interest on undistributed CO&DS	67,206	38,038	16,553	41,952	155,170	100,100
Public Education Capital Outlay	-	-	-	-	-	-
Charter school capital outlay funding	1,219,265	1,352,633	1,581,740	1,866,694	2,120,139	2,051,246
Other State sources	1,103,151	40,071	1,884,641	68,866	517,317	1,959,313
Total State sources	4,423,704	3,644,216	5,733,012	4,343,803	5,174,394	6,689,972
Local sources:						
Ad valorem taxes	59,613,600	64,565,401	68,794,522	81,022,775	91,897,842	99,906,765
Sales tax	44,257,468	50,507,247	60,772,257	64,208,655	64,840,560	66,693,252
Interest income and other	3,756,060	305,304	(282,556)	9,572,634	19,188,034	24,488,515
Impact fees	12,781,428	12,372,661	14,508,144	15,498,094	11,830,349	10,651,621
Local grants and other local sources	216,850	179,901	76,746	352,716	25,423	52,725
Total local sources	120,625,406	127,930,514	143,869,113	170,654,874	187,782,208	201,792,878
Total revenues	125,296,031	131,574,730	149,724,662	174,998,677	192,956,602	208,482,850
Expenditures: (by object)						
Capital Outlay						
Audio visual materials	-	-	-	-	21	-
Buildings and fixed equipment	29,002,128	33,335,140	40,037,905	41,251,363	82,159,207	47,423,476
Furniture, fixtures, and equipment	12,134,474	5,503,767	7,973,392	9,160,066	6,172,959	16,728,049
Motor vehicles	3,639,474	1,321,118	1,927,413	2,371,864	178,575	3,465,350
Land	232,900	127,724	140,230	136,946	4,899,917	7,374,807
Improvements other than buildings	4,734,261	3,631,654	4,809,688	5,430,232	6,683,688	6,181,445
Remodeling and renovations	30,727,681	29,824,822	39,347,589	37,219,992	35,249,254	54,846,350
Computer software	2,500,210	1,250,202	96,598	-	216,099	433,312
Charter school local capital improvement (a)	-	-	-	-	-	-
Debt service	2,368	2,534	28,410	30,294	611,492	612,378
Total expenditures	82,973,496	74,996,961	94,361,225	95,600,757	136,171,212	137,065,167
Excess (deficiency) of revenues over/(under) expenditures	42,322,535	56,577,769	55,363,437	79,397,920	56,785,390	71,417,683
Other financing sources (uses), net	46,087,190	21,811,633	(68,849,685)	(74,629,097)	(76,510,250)	(44,579,663)
Net change in fund balance	88,409,725	78,389,402	(13,486,248)	4,768,823	(19,724,860)	26,838,020
Beginning fund balances	118,993,546	207,403,271	285,792,673	272,306,425	277,075,248	257,350,388
Adjustment to beginning fund balances	-	-	-	-	-	(12,821)
Beginning fund balances, as restated	118,993,546	207,403,271	285,792,673	272,306,425	277,075,248	257,337,567
Ending fund balances	\$207,403,271	\$285,792,673	\$272,306,425	\$277,075,248	\$257,350,388	\$284,175,587