

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending April 30, 2012
(amounts expressed in thousands)

	FY2011 Actual	FY2012				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 0	\$ 115,826	\$ 115,826	\$ 95,520	\$ 97,035	\$ 97,035
Interfund Drainage Fee	0	9,174	9,174	3,306	18,306	18,306
Charges for Services	0	1,909	1,909	1,066	1,884	1,884
Licenses & Permits	0	996	996	650	705	705
Street Milling and Sales Earnings	0	800	800	770	900	900
Metro Intergovernmental Revenue	0	50,600	50,600	43,990	52,200	52,200
Miscellaneous/Other	0	59	59	212	202	202
Total Revenues	0	179,364	179,364	145,514	171,232	171,232
Expenditures						
Personnel	0	29,746	29,972	23,458	28,497	28,497
Supplies	0	14,095	14,010	9,714	13,281	13,281
Other Services	0	12,959	13,074	10,138	13,938	13,938
Capital Outlay	0	2,070	2,164	549	1,150	1,150
Total Expenditures	0	58,870	59,220	43,859	56,866	56,866
Net Current Activity	0	120,494	120,144	101,655	114,366	114,366
Other Financing Sources (Uses)						
Interest Income	0	0	0	235	275	275
Transfer In - General Fund ⁽²⁾	0	0	0	0	9,193	9,193
Transfer In - Metro CIP Projects	0	54,590	54,590	0	0	0
Transfer In - TXDOT CIP Projects	0	2,000	2,000	0	0	0
Transfer Out - Commercial Paper Agent Fees	0	(1,800)	(1,800)	(321)	(604)	(604)
Transfer Out - Capital Projects	0	(112,909)	(112,559)	(16,975)	(59,208)	(59,208)
Transfer Out - Others	0	(2,889)	(2,889)	0	0	0
Total Other Financing Sources (Uses)	0	(61,008)	(60,658)	(17,061)	(50,344)	(50,344)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	0	59,486	59,486	84,594	64,022	64,022
Fund Balance, Beginning of Year	0	0	0	0	0	0
Fund Balance, End of Year	\$ 0	\$ 59,486	\$ 59,486	\$ 84,594	\$ 64,022	\$ 64,022

Note:

1. Drainage Charge Revenue includes the amount billed by PW&E with the projected FY2012 collection rate of 87%. Currently, the total amount expected to be billed this fiscal year is \$132.7 million.
2. The projected amount includes repayment of fees for the next two years from Combined Utility System and Aviation.
3. This amount is based on the Captured Ad Valorem Tax Revenue as calculated below:

Dedicated Drainage & Street Renewal Captured Ad Valorem Tax Revenue (amounts expressed in thousands)			
	FY2012		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue (General Fund) (\$0.118 of City's Ad Valorem Tax Levy)	\$ 152,992	\$ 156,570	\$ 0
Less Street & Drainage Debt Service (General Fund)	(153,336)	(147,377)	0
Captured Revenues ⁽¹⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	0	9,193	0

Note:
Ordinance 2010-879 requires funding in the amount equivalent to proceeds from \$0.118 of the City's ad valorem tax levy minus an amount equal to debt service for drainage and streets to the Dedicated Drainage & Street Renewal Fund. Total outstanding debt payable from ad valorem taxes (as of April 30, 2012) is \$3.4 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.71 billion.

The Dedicated Drainage and Street Renewal Fund is not technically an enterprise fund, but is grouped with the Combined Utility for clarity.