

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending June 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	\$ 114,821	\$ 97,035	\$ 97,035
Interfund Drainage Fee	0	9,174	9,174	17,142	17,142	17,142
Charges for Services	0	1,909	1,909	1,515	1,869	1,869
Licenses & Permits	0	996	996	816	816	816
Street Milling and Sales Earnings	0	800	800	1,060	1,060	1,060
Metro Intergovernmental Revenue	0	50,600	50,600	43,990	52,200	52,200
Miscellaneous/Other	0	59	59	239	269	269
Total Revenues	0	179,364	179,364	179,583	170,391	170,391
Expenditures						
Personnel	0	29,746	29,722	28,375	28,386	28,386
Supplies	0	14,095	14,260	12,677	12,681	12,681
Other Services	0	12,959	14,674	12,875	13,539	13,539
Capital Outlay	0	2,070	2,164	696	735	735
Total Expenditures	0	58,870	60,820	54,623	55,341	55,341
Net Current Activity	0	120,494	118,544	124,960	115,050	115,050
Other Financing Sources (Uses)						
Interest Income	0	0	0	358	388	388
Transfer In - General Fund ⁽²⁾	0	0	0	9,193	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)	(404)	(514)	(514)
Transfer Out - Capital Projects	0	(112,909)	(112,559)	(34,835)	(50,335)	(50,335)
Transfer Out - Others	0	(2,889)	(1,289)	0	0	0
Total Other Financing Sources (Uses)	0	(61,008)	(59,058)	(25,688)	(41,268)	(41,268)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	0	59,486	59,486	99,272	73,782	73,782
Fund Balance, Beginning of Year	0	0	0	0	0	0
Fund Balance, End of Year	\$ 0	\$ 59,486	\$ 59,486	\$ 99,272	\$ 73,782	\$ 73,782

Note:

- 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.
- The projected amount includes repayment of fees for the next two years from Combined Utility System and Aviation.
- 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 June 30, 2012) is \$3.4 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.69 billion.

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