

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending March 31, 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	\$ 86,433	\$ 99,900	\$ 99,900
Interfund Drainage Fee	0	9,174	9,174	3,306	16,900	16,900
Charges for Services	0	1,909	1,909	1,034	1,920	1,920
Licenses & Permits	0	996	996	590	665	665
Street Milling and Sales Earnings	0	800	800	676	900	900
Metro Intergovernmental Revenue	0	50,600	50,600	30,624	52,200	52,200
Miscellaneous/Other	0	59	59	186	200	200
Total Revenues	<u>0</u>	<u>179,364</u>	<u>179,364</u>	<u>122,849</u>	<u>172,685</u>	<u>172,685</u>
Expenditures						
Personnel	0	29,746	29,972	21,200	28,497	28,497
Supplies	0	14,095	14,010	8,558	13,281	13,281
Other Services	0	12,959	13,147	8,690	14,011	14,011
Capital Outlay	0	2,070	2,091	475	1,077	1,077
Total Expenditures	<u>0</u>	<u>58,870</u>	<u>59,220</u>	<u>38,923</u>	<u>56,866</u>	<u>56,866</u>
Net Current Activity	0	120,494	120,144	83,926	115,819	115,819
Other Financing Sources (Uses)						
Interest Income	0	0	0	187	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)	(108)	(604)	(604)
Transfer Out - Capital Projects	0	(112,909)	(112,559)	(10,933)	(59,208)	(59,208)
Transfer Out - Others	0	(2,889)	(2,889)	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(61,008)</u>	<u>(60,658)</u>	<u>(10,854)</u>	<u>(50,344)</u>	<u>(50,344)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	0	59,486	59,486	73,072	65,475	65,475
Fund Balance, Beginning of Year	0	0	0	0	0	0
Fund Balance, End of Year	<u>\$ 0</u>	<u>\$ 59,486</u>	<u>\$ 59,486</u>	<u>\$ 73,072</u>	<u>\$ 65,475</u>	<u>\$ 65,475</u>

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)	<u>0</u>	<u>9,193</u>	<u>0</u>

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 March 31, 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.