

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending August 31, 2012
(amounts expressed in thousands)

	Unaudited Preliminary FY2012	FY2013				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue*	\$ 100,486	\$ 103,001	\$ 103,001	\$ 21,575	\$ 103,001	\$ 103,001
Interfund Drainage Fee	17,142	1,879	1,879	568	1,879	1,879
Charges for Services	2,142	1,285	1,285	108	1,285	1,285
Licenses & Permits	814	670	670	150	670	670
Street Milling and Sales Earnings	1,117	900	900	1	900	900
Metro Intergovernmental Revenue	52,189	51,200	51,200	0	51,200	51,200
Miscellaneous/Other	268	156	156	48	156	156
Total Revenues	<u>174,158</u>	<u>159,091</u>	<u>159,091</u>	<u>22,450</u>	<u>159,091</u>	<u>159,091</u>
Expenditures						
Personnel	28,389	30,728	30,728	4,744	30,728	30,728
Supplies	12,884	13,407	13,407	881	13,407	13,407
Other Services	13,390	13,004	13,196	1,104	13,004	13,004
Capital Outlay	735	3,349	3,157	0	3,349	3,349
Total Expenditures	<u>55,398</u>	<u>60,488</u>	<u>60,488</u>	<u>6,729</u>	<u>60,488</u>	<u>60,488</u>
Net Current Activity	118,760	98,603	98,603	15,721	98,603	98,603
Other Financing Sources (Uses)						
Interest Income	358	500	500	150	500	500
Transfer In - General Fund ⁽¹⁾	9,193	10,000	10,000	0	10,000	10,000
Transfer Out - Commercial Paper Agent Fees	(514)	(800)	(800)	0	(800)	(800)
Transfer Out - Capital Projects	(41,275)	(110,000)	(110,000)	(10,116)	(110,000)	(110,000)
Transfer Out - Others	0	(7,654)	(7,654)	0	(7,654)	(7,654)
Total Other Financing Sources (Uses)	<u>(32,238)</u>	<u>(107,954)</u>	<u>(107,954)</u>	<u>(9,966)</u>	<u>(107,954)</u>	<u>(107,954)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	86,522	(9,351)	(9,351)	5,755	(9,351)	(9,351)
Fund Balance, Beginning of Year	0	86,522	86,522	86,522	86,522	86,522
Fund Balance, End of Year	<u>\$ 86,522</u>	<u>\$ 77,171</u>	<u>\$ 77,171</u>	<u>\$ 92,277</u>	<u>\$ 77,171</u>	<u>\$ 77,171</u>

*The Drainage Charge Revenue YTD includes all amounts billed. There is typically a 21 day lag between the billed and collected amounts.

Note:

- 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)			
	FY2013		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue (General Fund) (\$0.118 of City's Ad Valorem Tax Levy)	\$ 165,452	\$ 165,452	\$ 0
Less Street & Drainage Debt Service (General Fund)	<u>(155,452)</u>	<u>(155,452)</u>	<u>0</u>
Captured Revenues ⁽¹⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	<u>10,000</u>	<u>10,000</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 August 31, 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.