

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

	Unaudited		FY2013			
	Preliminary FY2012	Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue	\$ 114,821	\$ 103,001	\$ 103,001	\$ 6,025	\$ 103,001	\$ 103,001
Interfund Drainage Fee	17,142	1,879	1,879	0	1,879	1,879
Charges for Services	1,421	1,285	1,285	0	1,285	1,285
Licenses & Permits	814	670	670	60	670	670
Street Milling and Sales Earnings	1,060	900	900	57	900	900
Metro Intergovernmental Revenue	52,189	51,200	51,200	0	51,200	51,200
Miscellaneous/Other	934	156	156	10	156	156
Total Revenues	<u>188,381</u>	<u>159,091</u>	<u>159,091</u>	<u>6,152</u>	<u>159,091</u>	<u>159,091</u>
Expenditures						
Personnel	28,371	30,728	30,728	2,345	30,728	30,728
Supplies	12,884	13,407	13,407	338	13,407	13,407
Other Services	13,107	13,004	13,004	947	13,004	13,004
Capital Outlay	735	3,349	3,349	0	3,349	3,349
Total Expenditures	<u>55,097</u>	<u>60,488</u>	<u>60,488</u>	<u>3,630</u>	<u>60,488</u>	<u>60,488</u>
Net Current Activity	133,284	98,603	98,603	2,522	98,603	98,603
Other Financing Sources (Uses)						
Interest Income	358	500	500	77	500	500
Transfer In - General Fund	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	(35,349)	(110,000)	(110,000)	(4,083)	(110,000)	(110,000)
Transfer Out - Others	0	(7,654)	(7,654)	0	(7,654)	(7,654)
Total Other Financing Sources (Uses)	<u>(26,312)</u>	<u>(107,954)</u>	<u>(107,954)</u>	<u>(4,006)</u>	<u>(107,954)</u>	<u>(107,954)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	106,972	(9,351)	(9,351)	(1,484)	(9,351)	(9,351)
Fund Balance, Beginning of Year	0	106,972	106,972	106,972	106,972	106,972
Fund Balance, End of Year	<u>\$ 106,972</u>	<u>\$ 97,621</u>	<u>\$ 97,621</u>	<u>\$ 105,488</u>	<u>\$ 97,621</u>	<u>\$ 97,621</u>

Note:

1. 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)	(155,452)	(155,452)	0
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 July 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.