

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending March 31, 2013
(amounts expressed in thousands)

	FY2012 Actual	FY2013				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue*	\$ 100,486	\$ 103,001	\$ 103,001	\$ 84,405	\$ 103,001	\$ 103,001
Interfund Drainage Fee**	6,850	1,879	1,879	1,214	1,879	1,879
Charges for Services	2,142	1,285	1,285	356	868	868
Licenses & Permits	814	670	670	798	830	830
Street Milling and Sales Earnings	1,117	900	900	770	900	900
Metro Intergovernmental Revenue	52,189	51,200	51,200	32,089	51,200	51,200
Miscellaneous/Other	268	156	156	103	142	142
Total Revenues	<u>163,866</u>	<u>159,091</u>	<u>159,091</u>	<u>119,735</u>	<u>158,820</u>	<u>158,820</u>
Expenditures						
Personnel	28,549	30,728	30,728	21,747	29,342	29,342
Supplies	12,884	13,407	13,307	7,335	12,726	12,726
Other Services	13,341	13,004	12,932	7,754	13,217	13,217
Capital Outlay	784	3,349	3,552	1,286	2,150	2,150
Total Expenditures	<u>55,558</u>	<u>60,488</u>	<u>60,519</u>	<u>38,122</u>	<u>57,435</u>	<u>57,435</u>
Net Current Activity	108,308	98,603	98,572	81,613	101,385	101,385
Other Financing Sources (Uses)						
Interest Income	358	500	500	696	800	800
Transfer In - General Fund ⁽¹⁾	9,193	10,000	10,000	0	10,897	10,897
Transfer Out - Commercial Paper Agent Fees	(514)	(800)	(800)	(465)	(800)	(800)
Transfer Out - Capital Projects	(41,275)	(110,000)	(109,968)	(57,827)	(106,500)	(106,500)
Transfer Out - Special Revenue	0	(7,654)	(7,654)	(11,154)	(11,154)	(11,154)
Total Other Financing Sources (Uses)	<u>(32,238)</u>	<u>(107,954)</u>	<u>(107,922)</u>	<u>(68,750)</u>	<u>(106,757)</u>	<u>(106,757)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	76,070	(9,351)	(9,351)	12,863	(5,372)	(5,372)
Fund Balance, Beginning of Year	0	76,070	76,070	76,070	76,070	76,070
Fund Balance, End of Year	<u>\$ 76,070</u>	<u>\$ 66,719</u>	<u>\$ 66,719</u>	<u>\$ 88,933</u>	<u>\$ 70,698</u>	<u>\$ 70,698</u>

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

**The Interfund Drainage Charge for FY2012 Actual does not include the Houston Airport and Combined Utility System 2 year Advance Payments (\$10 Million). For CAFR purpose, this amount is considered as Deferred Revenue.

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	\$ 160,552	\$ 0
Less Street & Drainage Debt Service (General Fund)	(155,452)	(149,655)	0
Captured Revenues ⁽¹⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	<u>10,000</u>	<u>10,897</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, 2013) is \$3.36 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.