

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending November 30, 2012
(amounts expressed in thousands)

	FY2012 Actual	FY2013				Finance Projection
		Adopted Budget	Current Budget	YTD	Controller's Projection	
Revenues						
Drainage Charge Revenue*	\$ 100,486	\$ 103,001	\$ 103,001	\$ 49,333	\$ 103,001	\$ 103,001
Interfund Drainage Fee**	6,850	1,879	1,879	568	1,879	1,879
Charges for Services	2,142	1,285	1,285	213	1,285	1,285
Licenses & Permits	814	670	670	394	750	750
Street Milling and Sales Earnings	1,117	900	900	389	900	900
Metro Intergovernmental Revenue	52,189	51,200	51,200	0	51,200	51,200
Miscellaneous/Other	268	156	156	76	165	165
Total Revenues	<u>163,866</u>	<u>159,091</u>	<u>159,091</u>	<u>50,973</u>	<u>159,180</u>	<u>159,180</u>
Expenditures						
Personnel	28,549	30,728	30,728	11,947	30,728	30,728
Supplies	12,884	13,407	13,407	3,923	13,407	13,407
Other Services	17,056	13,004	13,004	4,014	13,004	13,004
Capital Outlay	784	3,349	3,378	984	3,349	3,349
Total Expenditures	<u>59,273</u>	<u>60,488</u>	<u>60,517</u>	<u>20,868</u>	<u>60,488</u>	<u>60,488</u>
Net Current Activity	104,593	98,603	98,574	30,105	98,692	98,692
Other Financing Sources (Uses)						
Interest Income	358	500	500	401	600	600
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)	(192)	(800)	(800)
Transfer Out - Capital Projects	(41,275)	(110,000)	(109,971)	(19,424)	(110,000)	(110,000)
Transfer Out - Others	0	(7,654)	(7,654)	(7,654)	(7,654)	(7,654)
Total Other Financing Sources (Uses)	<u>(32,238)</u>	<u>(107,954)</u>	<u>(107,925)</u>	<u>(26,869)</u>	<u>(107,854)</u>	<u>(107,854)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	72,355	(9,351)	(9,351)	3,236	(9,162)	(9,162)
Fund Balance, Beginning of Year	0	72,355	72,355	72,355	72,355	72,355
Fund Balance, End of Year	<u>\$ 72,355</u>	<u>\$ 63,004</u>	<u>\$ 63,004</u>	<u>\$ 75,591</u>	<u>\$ 63,193</u>	<u>\$ 63,193</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	\$ 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 November 30, 2012) is \$3.47 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.