

Dedicated Drainage & Street Renewal Fund
For the period ending June 30, 2016
(amounts expressed in thousands)

	FY2015 Actual	FY2016				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 107,361	\$ 104,557	\$ 104,557	\$ 112,124	\$ 104,557	\$ 104,557
Interfund Drainage Fee	6,859	6,859	6,859	7,098	7,098	7,098
Charges for Services	557	660	660	444	615	615
Licenses & Permits	2,479	2,133	2,133	2,565	2,595	2,595
Street Milling and Sales Earnings	1,192	810	810	782	845	845
Metro Intergovernmental Revenue	57,080	58,366	58,366	37,690	58,366	58,366
Operating Recoveries & Refunds	9	50	50	0	6	6
Miscellaneous/Other	(695)	74	74	438	816	816
Total Revenues	174,842	173,509	173,509	161,141	174,898	174,898
Expenditures						
Personnel	32,346	35,417	34,259	33,665	33,725	33,725
Supplies	12,495	14,846	13,724	11,266	12,156	12,156
Other Services	35,101	26,148	31,924	26,702	28,687	28,687
Capital Outlay	36,056	8,568	9,082	2,098	2,249	2,249
Total Expenditures	115,998	84,979	88,989	73,731	76,817	76,817
Net Current Activity	58,844	88,530	84,520	87,410	98,081	98,081
Other Financing Sources (Uses)						
Interest Income	455	500	500	382	400	400
Transfer In - General Fund ⁽²⁾	40,931	50,046	50,046	50,046	50,046	50,046
Transfer In - Capital Project	0	0	0	0	1,250	1,250
Transfer Out - Commercial Paper Agent Fees	(830)	(965)	(965)	(563)	(634)	(634)
Transfer Out - Capital Projects	(116,269)	(134,000)	(129,990)	(93,570)	(116,199)	(116,199)
Transfer Out - Special Revenue	(24,837)	(14,712)	(14,712)	(12,995)	(12,926)	(12,926)
Total Other Financing Sources (Uses)	(100,550)	(99,131)	(95,121)	(56,700)	(78,063)	(78,063)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	(41,706)	(10,601)	(10,601)	30,710	20,018	20,018
Fund Balance, Beginning of Year	69,378	27,672	27,672	27,672	27,672	27,672
Fund Balance, End of Year	\$ 27,672	\$ 17,071	\$ 17,071	\$ 58,382	\$ 47,690	\$ 47,690

Note:

- The Drainage Charge Revenue YTD includes all amounts billed. There is typically a 21 day lag between the billed and collected amounts.
- This amount is based on the Captured Ad Valorem Tax Revenue as calculated below:

	FY2016		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue - General Fund (\$0.118 of City's Ad Valorem Tax Levy)	\$ 210,509	\$ 210,509	\$ 210,509
Less Street & Drainage Debt Service (General Fund)	(160,463)	(160,463)	(160,463)
Captured Revenues ⁽²⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	\$ 50,046	\$ 50,046	\$ 50,046

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 June 30, 2016) is \$3.024 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.23 billion.

The Dedicated Drainage and Street Renewal Fund is not technically an enterprise fund, but is grouped with the Combined Utility System for clarity.