

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

	Unaudited Preliminary FY2016	FY2017				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 112,115	\$ 106,557	\$ 106,557	\$ 24,841	\$ 106,557	\$ 106,557
Interfund Drainage Fee	7,098	7,102	7,102	1,775	7,102	7,102
Charges for Services	603	649	649	6	649	649
Licenses & Permits	2,573	2,003	2,003	636	2,003	2,003
Street Milling and Sales Earnings	776	935	935	59	935	935
Metro Intergovernmental Revenue	58,366	61,566	61,566	0	61,566	61,566
Operating Recoveries & Refunds	47	50	50	0	50	50
Miscellaneous/Other	806	98	98	10	98	98
Total Revenues	<u>182,384</u>	<u>178,960</u>	<u>178,960</u>	<u>27,327</u>	<u>178,960</u>	<u>178,960</u>
Expenditures						
Personnel	33,641	37,117	37,117	9,068	36,877	36,877
Supplies	11,710	13,017	13,017	2,823	13,017	13,017
Other Services	28,100	27,331	27,331	3,809	27,331	27,331
Capital Outlay	33,258	12,039	12,039	504	11,076	11,076
Total Expenditures	<u>106,709</u>	<u>89,504</u>	<u>89,504</u>	<u>16,204</u>	<u>88,301</u>	<u>88,301</u>
Net Current Activity	75,675	89,456	89,456	11,123	90,659	90,659
Other Financing Sources (Uses)						
Interest Income	382	500	500	160	500	500
Transfer In - General Fund ⁽²⁾	50,046	34,741	34,741	0	34,741	34,741
Transfer In - Capital Project	1,250	0	0	0	0	0
Transfer Out - Commercial Paper Agent Fees	(632)	(589)	(589)	(79)	(589)	(589)
Transfer Out - Capital Projects	(78,689)	(134,813)	(134,813)	(11,119)	(134,813)	(134,813)
Transfer Out - Special Revenue	(16,575)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
Total Other Financing Sources (Uses)	<u>(44,218)</u>	<u>(102,161)</u>	<u>(102,161)</u>	<u>(13,038)</u>	<u>(102,161)</u>	<u>(102,161)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	31,457	(12,705)	(12,705)	(1,915)	(11,502)	(11,502)
Fund Balance, Beginning of Year	<u>27,672</u>	<u>59,129</u>	<u>59,129</u>	<u>59,129</u>	<u>59,129</u>	<u>59,129</u>
Fund Balance, End of Year	\$ <u>59,129</u>	\$ <u>46,424</u>	\$ <u>46,424</u>	\$ <u>57,214</u>	\$ <u>47,627</u>	\$ <u>47,627</u>

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:

	FY2017		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue - General Fund *(\$0.118 equivalent of City's Ad Valorem Tax Levy)	\$ 186,664	\$ 186,664	\$ 0
Less Street & Drainage Debt Service (General Fund)	<u>(151,923)</u>	<u>(151,923)</u>	<u>0</u>
Captured Revenues ⁽²⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	\$ <u>34,741</u>	\$ <u>34,741</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 September 30, 2016) is \$3.059 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.