

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

	FY2011 Actual	FY2012				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 0	\$ 115,826	\$ 115,826	\$ 64,957	\$ 99,900	\$ 99,900
Interfund Drainage Fee ⁽²⁾	0	9,174	9,174	3,306	16,900	16,900
Charges for Services	0	1,909	1,909	633	1,917	1,917
Licenses & Permits	0	996	996	429	665	665
Street Milling and Sales Earnings	0	800	800	450	900	900
Metro Intergovernmental Revenue	0	50,600	50,600	30,624	50,600	50,600
Miscellaneous/Other	0	59	59	153	183	183
Total Revenues	0	179,364	179,364	100,552	171,065	171,065
Expenditures						
Personnel	0	29,746	29,972	16,372	28,873	28,873
Supplies	0	14,095	14,093	6,146	14,105	14,105
Other Services	0	12,959	12,924	6,901	12,511	12,511
Capital Outlay	0	2,070	2,232	442	2,182	2,182
Total Expenditures	0	58,870	59,221	29,861	57,671	57,671
Net Current Activity	0	120,494	120,143	70,691	113,394	113,394
Other Financing Sources (Uses)						
Interest Income	0	0	0	103	125	125
Transfer In - General Fund Ad Valorem Tax ⁽³⁾	0	0	0	0	9,193	9,193
Transfer In - Metro CIP Projects	0	54,590	54,590	0	0	0
Transfer In - TXDOT CIP Projects	0	2,000	2,000	0	0	0
Transfer Out - Commercial Paper Agent Fees	0	(1,800)	(1,800)	0	(604)	(604)
Transfer Out - Capital Projects	0	(112,909)	(112,559)	(1,701)	(59,208)	(59,208)
Transfer Out - Others	0	(2,889)	(2,889)	0	0	0
Total Other Financing Sources (Uses)	0	(61,008)	(60,658)	(1,598)	(50,494)	(50,494)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	0	59,486	59,485	69,093	62,900	62,900
Fund Balance, Beginning of Year	0	0	0	0	0	0
Fund Balance, End of Year	\$ 0	\$ 59,486	\$ 59,485	\$ 69,093	\$ 62,900	\$ 62,900

Note:

- Drainage Charge Revenue includes the amount billed by PWE with the projected FY2012 collection rate of 87%. Currently, the total amount expected to be billed this fiscal year is \$132.7 million.
- The projected amount includes prepayment of fees for the next two years from Combined Utility System and Aviation.
- This amount is based on the Captured Ad Valorem Tax Revenue as calculated below.

Captured Ad Valorem Tax Revenue (amounts expressed in thousands)			
	FY2012		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue (General Fund) (\$0.118 of City's Ad Valorem Tax Levy)	\$ 152,992	\$ 156,570	\$ 0
Less Street & Drainage Debt Service (General Fund)	(153,336)	(147,377)	0
Captured Revenues ⁽¹⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	<u>0</u>	<u>9,193</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 January 31, 2012) is \$3.452 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.71 billion.

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