

Dedicated Drainage & Street Renewal Fund - 2310  
For the period ending March 31, 2014  
(amounts expressed in thousands)

	FY2013 Actual	FY2014				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
<b>Revenues</b>						
Drainage Charge Revenue <sup>(1)</sup>	\$ 105,434	\$ 103,258	\$ 103,258	\$ 92,064	\$ 103,258	\$ 103,258
Interfund Drainage Fee	6,850	1,622	1,622	1,214	1,622	1,622
Charges for Services	496	1,294	1,294	349	898	898
Licenses & Permits	1,104	918	918	1,227	1,560	1,560
Street Milling and Sales Earnings	1,210	950	950	676	950	950
Metro Intergovernmental Revenue	51,200	56,103	56,103	29,559	56,103	56,103
Operating Recoveries & Refunds	0	1,000	1,000	0	500	500
Miscellaneous/Other	145	162	162	41	83	83
<b>Total Revenues</b>	<u>166,439</u>	<u>165,307</u>	<u>165,307</u>	<u>125,130</u>	<u>164,974</u>	<u>164,974</u>
<b>Expenditures</b>						
Personnel	29,010	32,481	32,481	22,914	30,931	30,931
Supplies	12,152	12,983	12,767	7,115	12,288	12,288
Other Services	11,830	16,308	16,171	10,916	15,336	15,336
Capital Outlay	2,006	3,485	3,838	2,830	3,495	3,495
<b>Total Expenditures</b>	<u>54,998</u>	<u>65,257</u>	<u>65,257</u>	<u>43,775</u>	<u>62,050</u>	<u>62,050</u>
Net Current Activity	111,441	100,050	100,050	81,355	102,924	102,924
<b>Other Financing Sources (Uses)</b>						
Interest Income	824	500	500	464	600	600
Transfer In - General Fund <sup>(2)</sup>	12,097	11,100	11,100	26	22,110	22,110
Transfer Out - Commercial Paper Agent Fees	(765)	(800)	(800)	(465)	(800)	(800)
Transfer Out - Capital Projects	(94,713)	(110,000)	(110,000)	(61,728)	(120,000)	(120,000)
Transfer Out - Special Revenue	(11,154)	(10,000)	(10,000)	(8,897)	(23,897)	(23,897)
<b>Total Other Financing Sources (Uses)</b>	<u>(93,711)</u>	<u>(109,200)</u>	<u>(109,200)</u>	<u>(70,600)</u>	<u>(121,987)</u>	<u>(121,987)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	17,730	(9,150)	(9,150)	10,755	(19,063)	(19,063)
Fund Balance, Beginning of Year	<u>76,070</u>	<u>93,800</u>	<u>93,800</u>	<u>93,800</u>	<u>93,800</u>	<u>93,800</u>
Fund Balance, End of Year	<u>\$ 93,800</u>	<u>\$ 84,650</u>	<u>\$ 84,650</u>	<u>\$ 104,555</u>	<u>\$ 74,737</u>	<u>\$ 74,737</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:

	FY2014		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue - General Fund (\$0.118 of City's Ad Valorem Tax Levy)	\$ 166,976	\$ 177,986	\$ 0
Less Street & Drainage Debt Service (General Fund)	<u>(155,876)</u>	<u>(155,876)</u>	<u>0</u>
Captured Revenues <sup>(2)</sup> (to be transferred to Dedicated Drainage & Street Renewal Fund)	<u>11,100</u>	<u>22,110</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, 2014) is \$3.26 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.54 billion.

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