

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending September 30, 2013
(amounts expressed in thousands)

	Unaudited Preliminary FY2013	FY2014				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 104,932	\$ 103,258	\$ 103,258	\$ 28,730	\$ 103,258	\$ 103,258
Interfund Drainage Fee	6,850	1,622	1,622	0	1,622	1,622
Charges for Services	496	1,294	1,294	110	1,294	1,294
Licenses & Permits	1,104	918	918	302	918	918
Street Milling and Sales Earnings	1,210	950	950	198	950	950
Metro Intergovernmental Revenue	51,200	56,103	56,103	0	56,103	56,103
Operating Recoveries & Refunds	0	1,000	1,000	0	1,000	1,000
Miscellaneous/Other	145	162	162	15	162	162
Total Revenues	<u>165,937</u>	<u>165,307</u>	<u>165,307</u>	<u>29,355</u>	<u>165,307</u>	<u>165,307</u>
Expenditures						
Personnel	29,010	32,481	32,481	7,478	31,960	31,960
Supplies	12,152	12,983	12,839	2,823	12,983	12,983
Other Services	11,829	16,308	16,171	3,707	16,086	16,086
Capital Outlay	2,006	3,485	3,766	1,295	3,707	3,707
Total Expenditures	<u>54,997</u>	<u>65,257</u>	<u>65,257</u>	<u>15,303</u>	<u>64,736</u>	<u>64,736</u>
Net Current Activity	110,940	100,050	100,050	14,052	100,571	100,571
Other Financing Sources (Uses)						
Interest Income	824	500	500	162	500	500
Transfer In - General Fund ⁽²⁾	10,897	11,100	11,100	26	22,110	22,110
Transfer Out - Commercial Paper Agent Fees	(765)	(800)	(800)	(82)	(800)	(800)
Transfer Out - Capital Projects	(93,513)	(110,000)	(110,000)	(5,126)	(110,000)	(110,000)
Transfer Out - Special Revenue	(11,154)	(10,000)	(10,000)	(8,897)	(8,897)	(8,897)
Total Other Financing Sources (Uses)	<u>(93,711)</u>	<u>(109,200)</u>	<u>(109,200)</u>	<u>(13,917)</u>	<u>(97,087)</u>	<u>(97,087)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	17,229	(9,150)	(9,150)	135	3,484	3,484
Fund Balance, Beginning of Year	<u>76,070</u>	<u>93,299</u>	<u>93,299</u>	<u>93,299</u>	<u>93,299</u>	<u>93,299</u>
Fund Balance, End of Year	<u>\$ 93,299</u>	<u>\$ 84,149</u>	<u>\$ 84,149</u>	<u>\$ 93,434</u>	<u>\$ 96,783</u>	<u>\$ 96,783</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 ⁽²⁾ (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 September 30, 2013) is \$3.38 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.