

Dedicated Drainage & Street Renewal Fund
For the period ending June 30, 2015
(amounts expressed in thousands)

	FY2014 Actual	FY2015				
		Adopted Budget	Current Budget	YTD	Controller's Projection	Finance Projection
Revenues						
Drainage Charge Revenue ⁽¹⁾	\$ 106,663	\$ 105,927	\$ 105,927	\$ 113,296	\$ 104,928	\$ 104,928
Interfund Drainage Fee	6,875	6,878	6,878	6,859	6,859	6,859
Charges for Services	603	1,307	1,307	397	542	542
Licenses & Permits	1,780	1,143	1,143	2,443	2,483	2,483
Street Milling and Sales Earnings	800	950	950	1,163	1,226	1,226
Metro Intergovernmental Revenue	56,103	57,082	57,082	46,630	57,082	57,082
Operating Recoveries & Refunds	38	250	250	0	50	50
Miscellaneous/Other	61	93	93	(697)	85	85
Total Revenues	172,923	173,630	173,630	170,091	173,255	173,255
Expenditures						
Personnel	30,539	35,274	33,948	32,669	32,802	32,802
Supplies	10,250	14,283	13,087	11,654	12,749	12,749
Other Services	15,597	21,313	32,525	25,758	35,779	35,779
Capital Outlay	3,226	5,201	5,511	2,694	2,695	2,695
Total Expenditures	59,612	76,071	85,071	72,775	84,025	84,025
Net Current Activity	113,311	97,559	88,559	97,316	89,230	89,230
Other Financing Sources (Uses)						
Interest Income	589	500	500	455	500	500
Transfer In - General Fund ⁽²⁾	22,110	32,500	32,500	40,931	40,931	40,931
Transfer Out - Commercial Paper Agent Fees	(762)	(800)	(800)	(760)	(900)	(900)
Transfer Out - Capital Projects	(126,542)	(131,000)	(153,347)	(132,958)	(152,468)	(152,468)
Transfer Out - Special Revenue	(23,897)	(14,012)	(14,012)	(14,012)	(14,012)	(14,012)
Total Other Financing Sources (Uses)	(128,502)	(112,812)	(135,159)	(106,344)	(125,949)	(125,949)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	(15,191)	(15,253)	(46,600)	(9,028)	(36,719)	(36,719)
Fund Balance, Beginning of Year	84,569	69,378	69,378	69,378	69,378	69,378
Fund Balance, End of Year	\$ 69,378	\$ 54,125	\$ 22,778	\$ 60,350	\$ 32,659	\$ 32,659

Note:

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

	FY2015		
	Adopted Budget	Projection	Year to Date Actual
Property Tax Revenue - General Fund (\$0.118 of City's Ad Valorem Tax Levy)	\$ 192,158	\$ 199,501	\$ 199,501
Less Street & Drainage Debt Service (General Fund)	(159,658)	(158,570)	(158,570)
Captured Revenues ⁽²⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	32,500	40,931	40,931

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, 2015) is \$3.200 billion. The portion of the debt associated with drainage and street improvements is estimated at \$1.36 billion.

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