

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending March 31, 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	\$ 85,178	\$ 104,928	\$ 104,928
Interfund Drainage Fee	6,875	6,878	6,878	5,144	6,878	6,878
Charges for Services	603	1,307	1,307	238	896	896
Licenses & Permits	1,780	1,143	1,143	1,771	2,211	2,211
Street Milling and Sales Earnings	800	950	950	539	850	850
Metro Intergovernmental Revenue	56,103	57,082	57,082	30,859	57,082	57,082
Operating Recoveries & Refunds	38	250	250	0	125	125
Miscellaneous/Other	61	93	93	(737)	93	93
Total Revenues	<u>172,923</u>	<u>173,630</u>	<u>173,630</u>	<u>122,992</u>	<u>173,063</u>	<u>173,063</u>
Expenditures						
Personnel	30,539	35,274	35,170	24,115	33,090	33,090
Supplies	10,250	14,283	13,956	7,727	12,475	12,475
Other Services	15,597	21,313	21,385	11,665	34,604	34,604
Capital Outlay	3,226	5,201	5,560	1,126	3,956	3,956
Total Expenditures	<u>59,612</u>	<u>76,071</u>	<u>76,071</u>	<u>44,633</u>	<u>84,125</u>	<u>84,125</u>
Net Current Activity	113,311	97,559	97,559	78,359	88,938	88,938
Other Financing Sources (Uses)						
Interest Income	589	500	500	375	500	500
Transfer In - General Fund ⁽²⁾	22,110	32,500	32,500	0	40,931	40,931
Transfer Out - Commercial Paper Agent Fees	(762)	(800)	(800)	(510)	(800)	(800)
Transfer Out - Capital Projects	(126,542)	(131,000)	(162,347)	(86,268)	(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)	<u>(128,502)</u>	<u>(112,812)</u>	<u>(144,159)</u>	<u>(100,415)</u>	<u>(125,849)</u>	<u>(125,849)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	(15,191)	(15,253)	(46,600)	(22,056)	(36,911)	(36,911)
Fund Balance, Beginning of Year	84,569	69,378	69,378	69,378	69,378	69,378
Fund Balance, End of Year	<u>\$ 69,378</u>	<u>\$ 54,125</u>	<u>\$ 22,778</u>	<u>\$ 47,322</u>	<u>\$ 32,467</u>	<u>\$ 32,467</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:

	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	\$ 0
Less Street & Drainage Debt Service (General Fund)	(159,658)	(158,570)	0
Captured Revenues ⁽²⁾ (to be transferred to Dedicated Drainage & Street Renewal Fund)	<u>32,500</u>	<u>40,931</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, 2015) is \$3.170 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.