

Dedicated Drainage & Street Renewal Fund - 2310
For the period ending December 31, 2011
(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	\$ 59,022	\$ 115,826	\$ 115,826
Interfund Drainage Fee	0	9,174	9,174	3,306	9,174	9,174
Charges for Services	0	1,909	1,909	630	1,917	1,917
Licenses & Permits	0	996	996	334	665	665
Street Milling and Sales Earnings	0	800	800	396	900	900
Metro Intergovernmental Revenue	0	50,600	50,600	15,654	50,600	50,600
Miscellaneous/Other	0	59	59	122	141	141
Total Revenues	0	179,364	179,364	79,464	179,223	179,223
Expenditures						
Personnel	0	29,746	29,972	13,983	28,873	28,873
Supplies	0	14,095	14,093	4,941	14,110	14,110
Other Services	0	12,959	12,953	6,149	12,536	12,536
Capital Outlay	0	2,070	2,202	442	2,152	2,152
Total Expenditures	0	58,870	59,220	25,515	57,671	57,671
Net Current Activity	0	120,494	120,144	53,949	121,552	121,552
Other Financing Sources (Uses)						
Interest Income	0	0	0	63	125	125
Transfer In - General Fund ⁽²⁾	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)	0	(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)	63	(50,494)	(50,494)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing (Uses)	0	59,486	59,486	54,012	71,058	71,058
Fund Balance, Beginning of Year	0	0	0	0	0	0
Fund Balance, End of Year	\$ 0	\$ 59,486	\$ 59,486	\$ 54,012	\$ 71,058	\$ 71,058

Note:

- Drainage Charge Revenue includes the amount that has been billed and collected by PW&E; \$40.7 Million has been collected through December 2011. Customers have up to 21 days to pay their bills. Collection efforts have begun on quarterly accounts that have not yet paid.
- This amount is based on the Captured Ad Valorem Tax Revenue as calculated below.

Dedicated Drainage & Street Renewal 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)	0	9,193	0

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 December 31, 2011) 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.