

# Memorandum



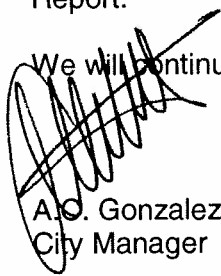
CITY OF DALLAS

DATE March 13, 2015  
TO The Honorable Mayor and Members of the City Council  
SUBJECT Financial Forecast Report

The FY 2014-15 Financial Forecast Report based on information through January 2015 is attached and provided for your information. This report reflects an amended General Fund budget based on Council's approved use of contingency reserve funds on December 10, 2014 by CR# 14-2194.

For FY 2014-15, General Fund revenues are projected to be \$879,000 below budget and General Fund expenditures are projected to be \$1,993,000 below budget. This results in forecast revenue being in excess of forecast expenditures by \$1,114,000. Details related to budget variances may be found on page 15 of the Financial Forecast Report.

We will continue to closely monitor revenues and expenditures and keep you informed.



A.C. Gonzalez  
City Manager

## Attachment

c: Ryan S. Evans, First Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager  
Joey Zapata, Assistant City Manager  
Eric D. Campbell, Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Jeanne Chipperfield, Chief Financial Officer  
Jack Ireland, Director, Office of Financial Services



FY 2014-15

# Financial Forecast Report

Information as of January 31, 2015

All Dollars in Thousands



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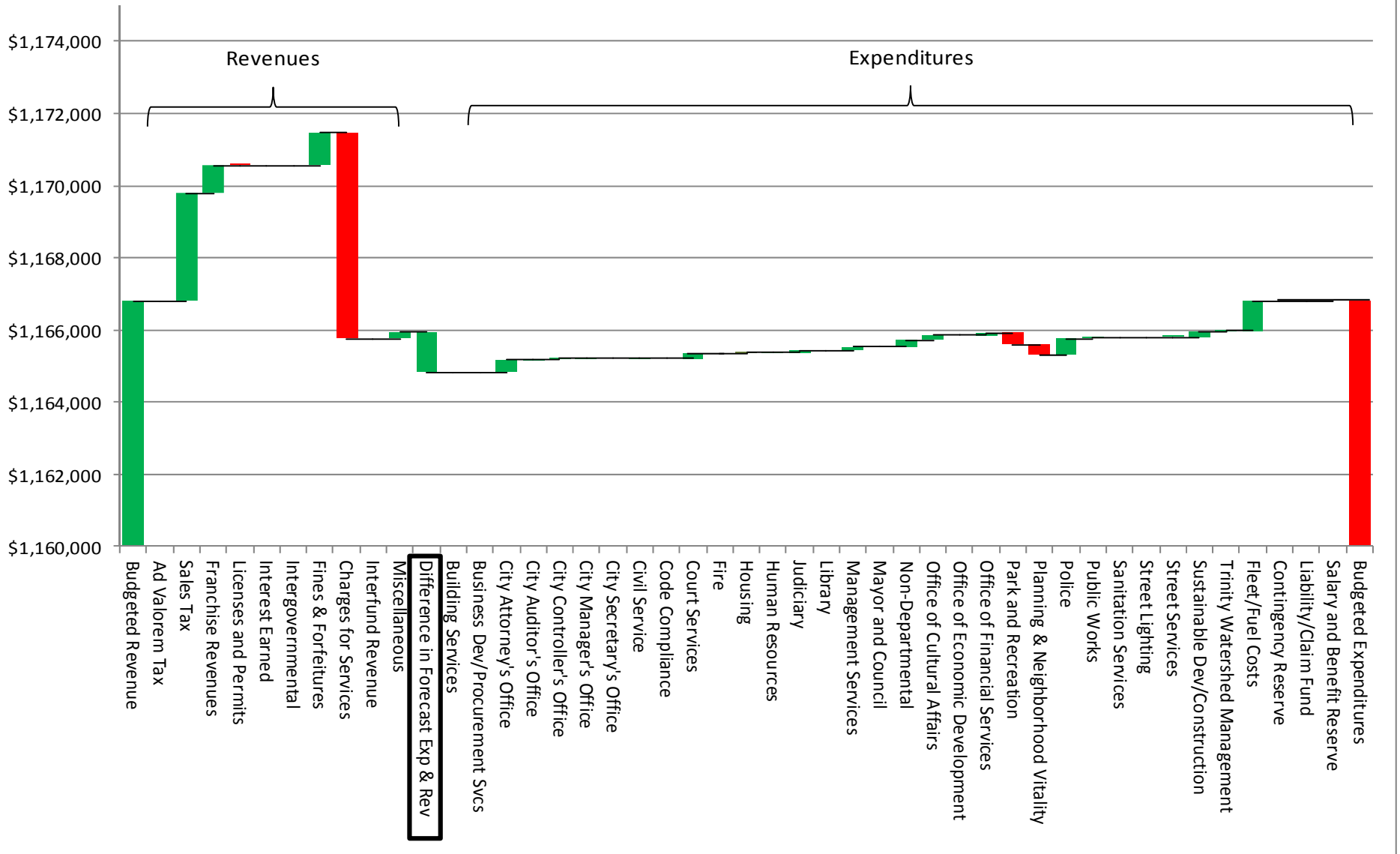
# GENERAL FUND

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<u>ITEM</u>	<u>AMENDED BUDGET <sup>1</sup></u>	<u>YEAR TO DATE</u>	<u>YEAR-END FORECAST</u>	<u>BUDGET VS FORECAST VARIANCE</u>
Revenues	\$1,166,814	\$608,878	\$1,165,935	(\$879)
Expenditures	1,166,814	378,773	1,164,822	(1,993)
Net Excess of Revenues Over Expenditures/Transfers	<u>\$0</u>	<u>\$230,105</u>	<u>\$1,114</u>	<u>\$1,114</u>

# GENERAL FUND

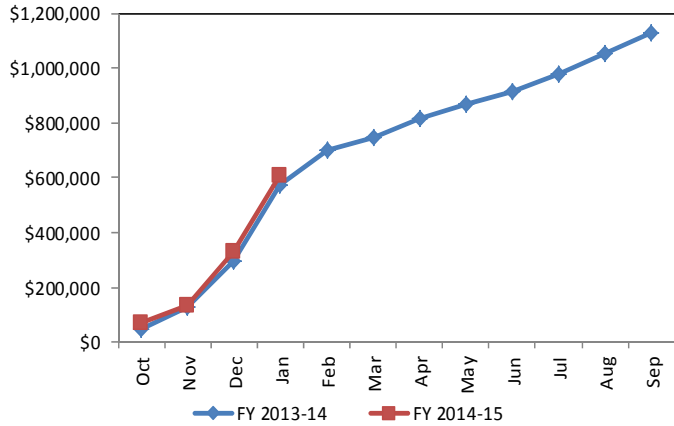
*Budgeted Revenues & Expenditures vs Forecast Revenues and Expenditures*



# GENERAL FUND REVENUES

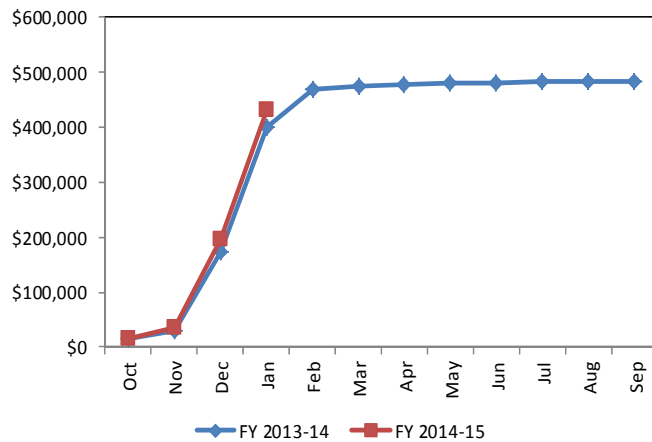
## All SOURCES

	FY 2013-14	FY 2014-15	Variance
Oct	\$49,412	\$69,308	\$19,896
Nov	78,405	65,871	(12,534)
Dec	169,703	194,702	24,999
Jan	278,416	278,998	582
Feb	122,583		
Mar	51,002		
Apr	65,815		
May	54,518		
Jun	45,290		
Jul	60,934		
Aug	79,531		
Sep	72,532		
<b>Total</b>	<b>\$1,128,141</b>	<b>\$608,878</b>	<b>\$32,942</b>



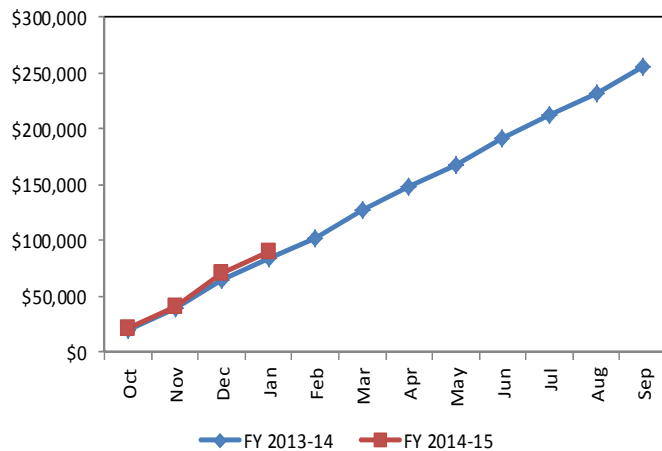
## PROPERTY TAX

	FY 2013-14	FY 2014-15	Variance
Oct	\$14,962	\$16,175	\$1,213
Nov	15,512	18,472	2,960
Dec	142,039	160,305	18,266
Jan	227,269	235,891	8,622
Feb	69,688		
Mar	5,696		
Apr	2,724		
May	1,464		
Jun	2,032		
Jul	523		
Aug	654		
Sep	677		
<b>Total</b>	<b>\$483,240</b>	<b>\$430,842</b>	<b>\$31,061</b>



## SALES TAX

	FY 2013-14	FY 2014-15	Variance
Oct	\$20,062	\$21,933	\$1,872
Nov	18,853	19,220	368
Dec	26,482	29,690	3,208
Jan	18,272	20,009	1,737
Feb	18,878		
Mar	24,697		
Apr	20,532		
May	19,772		
Jun	23,682		
Jul	20,546		
Aug	19,665		
Sep	24,276		
<b>Total</b>	<b>\$255,716</b>	<b>\$90,852</b>	<b>\$7,185</b>



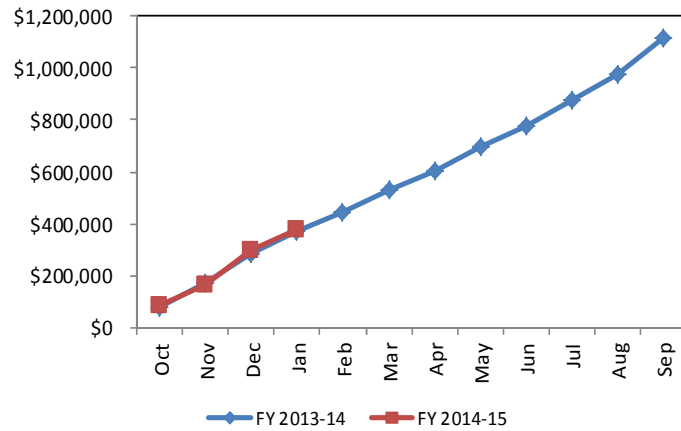
# GENERAL FUND REVENUES

	AMENDED BUDGET <sup>1</sup>	REVENUES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>TAXES</b>				
Ad Valorem Tax	\$520,321	\$430,842	\$520,321	\$0
Sales Tax <sup>2</sup>	268,666	90,852	271,639	2,974
<b>TOTAL TAXES</b>	<b>788,987</b>	<b>521,694</b>	<b>791,960</b>	<b>2,974</b>
<b>FRANCHISE REVENUES</b>				
Oncor Electric	50,014	15,171	50,498	484
AT&T	12,064	0	12,119	56
Atmos Energy	12,178	0	12,179	1
Time Warner Cable	5,768	0	5,795	27
Other	22,336	39	22,534	198
<b>TOTAL FRANCHISE REVENUES</b>	<b>102,360</b>	<b>15,209</b>	<b>103,125</b>	<b>765</b>
<b>LICENSES AND PERMITS</b>	<b>9,857</b>	<b>4,248</b>	<b>9,853</b>	<b>(4)</b>
<b>INTEREST EARNED</b>	<b>591</b>	<b>3</b>	<b>591</b>	<b>0</b>
<b>INTERGOVERNMENTAL</b>	<b>6,638</b>	<b>129</b>	<b>6,638</b>	<b>0</b>
<b>FINES AND FORFEITURES</b>				
Municipal Court <sup>3</sup>	12,214	3,945	13,964	1,750
Vehicle Towing & Storage	6,978	2,279	6,972	(6)
Parking Fines <sup>4</sup>	4,419	240	3,586	(833)
Red Light Camera Fines	7,335	0	7,335	0
Public Library	500	137	500	0
<b>TOTAL FINES</b>	<b>31,446</b>	<b>6,601</b>	<b>32,356</b>	<b>910</b>
<b>CHARGES FOR SERVICE</b>				
Sanitation Service	63,530	22,029	63,742	213
Parks	9,814	3,239	10,173	359
Private Disposal Fees	17,509	6,860	18,110	601
Emergency Ambulance <sup>5</sup>	33,626	6,040	26,917	(6,709)
Security Alarm	4,510	1,502	4,450	(60)
Street Lighting	743	101	743	0
Vital Statistics	1,470	456	1,510	40
Other	21,754	8,177	21,601	(152)
<b>TOTAL CHARGES</b>	<b>152,954</b>	<b>48,404</b>	<b>147,245</b>	<b>(5,709)</b>
<b>INTERFUND REVENUE</b>	<b>61,842</b>	<b>8,998</b>	<b>61,842</b>	<b>0</b>
<b>MISCELLANEOUS</b>	<b>12,140</b>	<b>3,592</b>	<b>12,325</b>	<b>185</b>
<b>TOTAL REVENUES</b>	<b>\$1,166,814</b>	<b>\$608,878</b>	<b>\$1,165,935</b>	<b>(\$879)</b>

# GENERAL FUND EXPENDITURES

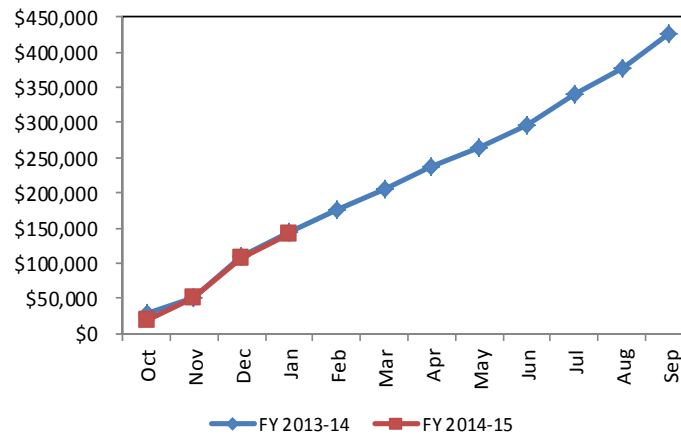
## ALL EXPENSES

	FY 2013-14	FY 2014-15	Variance
Oct	\$79,179	\$83,596	\$4,417
Nov	88,876	83,285	(5,591)
Dec	118,448	128,938	10,490
Jan	84,834	82,954	(1,880)
Feb	75,046		
Mar	81,882		
Apr	78,188		
May	89,869		
Jun	83,353		
Jul	99,016		
Aug	98,277		
Sep	140,563		
<b>Total</b>	<b>\$1,117,530</b>	<b>\$378,773</b>	<b>\$7,436</b>



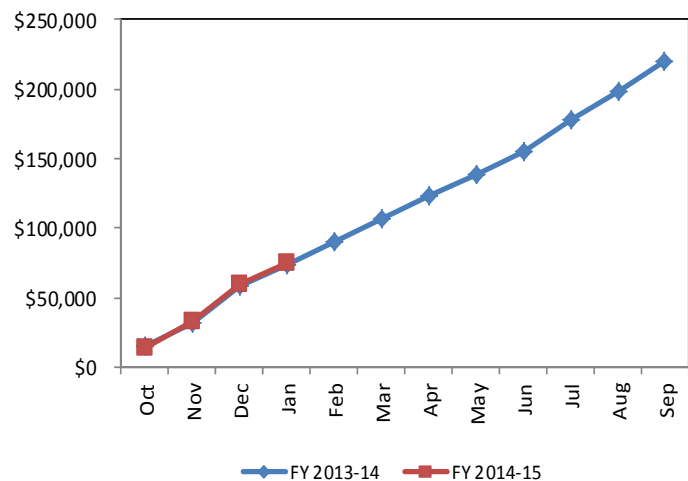
## POLICE

	FY 2013-14	FY 2014-15	Variance
Oct	\$29,227	\$19,262	(\$9,965)
Nov	21,557	31,339	9,782
Dec	58,095	57,789	(306)
Jan	35,212	32,898	(2,314)
Feb	31,340		
Mar	31,152		
Apr	31,437		
May	27,178		
Jun	32,164		
Jul	42,757		
Aug	36,838		
Sep	49,275		
<b>Total</b>	<b>\$426,231</b>	<b>\$141,288</b>	<b>(\$2,803)</b>



## FIRE

	FY 2013-14	FY 2014-15	Variance
Oct	\$14,775	\$13,502	(\$1,273)
Nov	17,133	19,557	2,424
Dec	26,151	26,055	(96)
Jan	15,708	16,078	370
Feb	16,476		
Mar	16,859		
Apr	15,798		
May	15,816		
Jun	16,850		
Jul	22,240		
Aug	20,946		
Sep	21,365		
<b>Total</b>	<b>\$220,117</b>	<b>\$75,192</b>	<b>\$1,425</b>



# GENERAL FUND EXPENDITURES

DEPARTMENT	AMENDED BUDGET <sup>1</sup>	EXPENDITURES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Building Services	\$23,896	\$9,223	\$23,896	\$0
Business Dev/Procurement Svcs	2,855	844	2,854	(0)
City Attorney's Office	15,147	4,612	14,797	(349)
City Auditor's Office	2,844	777	2,815	(29)
City Controller's Office	5,603	1,310	5,600	(3)
City Manager's Office	1,829	730	1,828	(1)
City Secretary's Office	3,028	692	3,028	0
Civil Service	2,345	617	2,343	(1)
Code Compliance	35,383	11,672	35,383	0
Court Services	20,185	11,490	20,032	(153)
Fire	228,009	75,192	228,009	0
Housing	11,628	6,863	11,621	(7)
Human Resources	4,638	1,525	4,628	(10)
Judiciary	3,695	1,004	3,634	(61)
Library	26,144	7,684	26,144	0
Management Services	5,650	4,002	5,550	(99)
Mayor and Council	3,923	1,141	3,923	0
Non-Departmental	49,342	7,347	49,160	(182)
Office of Cultural Affairs	17,288	7,059	17,138	(150)
Office of Economic Development	1,577	1,354	1,577	0
Office of Financial Services	3,643	969	3,583	(60)
Park and Recreation	81,877	29,934	82,214	338
Planning & Neighborhood Vitality <sup>6</sup>	2,527	743	2,807	280
Police	438,060	141,288	437,606	(454)
Public Works	6,861	4,138	6,837	(24)
Sanitation Services	75,694	22,089	75,694	0
Street Lighting	17,923	4,990	17,923	0
Street Services	65,914	18,400	65,904	(10)
Sustainable Dev/Construction <sup>7</sup>	1,540	824	1,380	(160)
Trinity Watershed Management	1,351	261	1,330	(21)
<b>OTHER</b>				
Fuel and Fleet Cost (to be allocated) <sup>8</sup>	0	0	(835)	(835)
<b>RESERVES AND TRANSFERS</b>				
Contingency Reserve	450	0	450	0
Liability/Claim Fund	4,170	0	4,170	0
Salary & Benefit Reserve	1,800	0	1,800	0
<b>TOTAL EXPENDITURES</b>	<b>\$1,166,814</b>	<b>\$378,773</b>	<b>\$1,164,822</b>	<b>(\$1,993)</b>



# PROPRIETARY FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>AVIATION</b>				
BEGINNING FUND BALANCE	\$12,043	\$ -	\$12,043	\$ -
REVENUES:				
Parking	24,283	8,034	24,790	507
Terminal Concessions	18,543	5,400	18,552	9
Landing Fees	17,784	4,693	17,784	0
Rental on Airport - Terminal	13,831	3,520	13,831	0
Rental on Airport - Field	8,864	4,024	8,794	(70)
Fuel Flow Fees	1,236	329	986	(250)
All Other	2,004	620	2,088	84
TOTAL REVENUES	86,545	26,622	86,825	280
TOTAL EXPENDITURES	86,545	24,098	86,190	(355)
ENDING FUND BALANCE	\$12,043	\$ -	\$12,678	\$635

## CONVENTION AND EVENT SERVICES

BEGINNING FUND BALANCE	\$15,621	\$ -	\$15,621	\$ -
REVENUES:				
Hotel Occupancy Tax	50,263	11,359	50,263	0
Alcoholic Beverage Tax	9,650	2,703	9,650	0
Contract Services	7,883	2,480	7,773	(110)
All Remaining Revenues	9,595	2,952	9,733	138
TOTAL REVENUES	77,392	19,494	77,420	28
TOTAL EXPENDITURES	77,345	19,861	77,293	(52)
ENDING FUND BALANCE	\$15,667	\$ -	\$15,748	\$80

# PROPRIETARY FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>SUSTAINABLE DEVELOPMENT AND CONSTRUCTION</b>				
BEGINNING FUND BALANCE	\$29,798	\$ -	\$29,798	\$ -
REVENUES:				
Building Permits	16,973	6,911	17,199	226
Certificate of Occupancy	1,324	434	1,345	21
Plan Review	3,562	1,370	3,596	34
Registration/License	1,018	292	1,018	0
Special Plats	878	296	878	0
Private Development	998	395	1,000	2
Zoning	1,172	323	1,172	0
Interest Earnings	116	0	116	0
All Remaining Revenues	1,464	604	1,464	0
<b>TOTAL REVENUES</b>	<b>27,505</b>	<b>10,624</b>	<b>27,787</b>	<b>282</b>
<b>TOTAL EXPENDITURES</b>	<b>26,839</b>	<b>6,465</b>	<b>26,059</b>	<b>(779)</b>
<b>ENDING FUND BALANCE</b>	<b>\$30,465</b>	<b>\$ -</b>	<b>\$31,526</b>	<b>\$1,061</b>
<b>MUNICIPAL RADIO</b>				
BEGINNING FUND BALANCE	\$1,234	\$ -	\$1,234	\$ -
REVENUES:				
Local Sales	2,003	602	1,829	(174)
National Sales	8	21	52	44
Local Political	4	0	4	0
Local New Sales	100	141	282	182
Interest Earned	7	0	7	0
All Remaining Revenues	5	0	5	0
<b>TOTAL REVENUES</b>	<b>2,126</b>	<b>764</b>	<b>2,178</b>	<b>52</b>
<b>TOTAL EXPENDITURES</b>	<b>2,062</b>	<b>735</b>	<b>2,014</b>	<b>(47)</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,298</b>	<b>\$ -</b>	<b>\$1,398</b>	<b>\$99</b>

# PROPRIETARY FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>WATER UTILITIES</b>				
BEGINNING FUND BALANCE	\$71,876	\$ -	\$71,876	\$ -
REVENUES:				
Treated Water - Retail	271,965	81,604	268,576	(3,389)
Treated Water - Wholesale	72,565	22,892	71,361	(1,204)
Wastewater - Retail	219,098	69,995	217,754	(1,344)
Wastewater - Wholesale	10,217	2,502	9,313	(903)
All Remaining Revenues	40,676	11,505	37,715	(2,961)
<b>TOTAL REVENUES</b>	<b>614,521</b>	<b>188,499</b>	<b>604,720</b>	<b>(9,801)</b>
<b>TOTAL EXPENDITURES</b>	<b>614,521</b>	<b>153,847</b>	<b>604,720</b>	<b>(9,801)</b>
<b>ENDING FUND BALANCE</b>	<b>\$71,876</b>	<b>\$ -</b>	<b>\$71,876</b>	<b>\$0</b>

## COMMUNICATION & INFORMATION SERVICES

BEGINNING FUND BALANCE	\$9,991	\$ -	\$9,991	\$ -
REVENUES:				
Interdepartmental Charges	51,934	17,310	51,934	0
Telephones Leased	7,971	1,288	7,971	0
Circuits	1,501	0	1,501	0
Desktop Services	1,060	340	1,060	0
Interest	102	0	102	0
Equipment Rental	4,957	1,644	4,957	0
Miscellaneous	77	35	78	1
<b>TOTAL REVENUES</b>	<b>67,603</b>	<b>20,617</b>	<b>67,603</b>	<b>1</b>
<b>TOTAL EXPENDITURES</b>	<b>70,446</b>	<b>28,809</b>	<b>70,327</b>	<b>(119)</b>
<b>ENDING FUND BALANCE</b>	<b>\$7,148</b>	<b>\$ -</b>	<b>\$7,267</b>	<b>\$119</b>

# PROPRIETARY FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>EQUIPMENT SERVICES</b>				
BEGINNING FUND BALANCE	\$3,165	\$ -	\$3,165	\$ -
REVENUES:				
Rental/Wreck	31,486	7,546	32,396	910
Fuel	22,597	4,843	20,603	(1,994)
Auto Auction	328	22	398	70
Miscellaneous Revenue	16	62	73	57
Interest and Other	5	0	5	0
<b>TOTAL REVENUES<sup>6</sup></b>	<b>54,432</b>	<b>12,473</b>	<b>53,475</b>	<b>(957)</b>
<b>TOTAL EXPENDITURES<sup>6</sup></b>	<b>54,432</b>	<b>15,235</b>	<b>53,475</b>	<b>(957)</b>
<b>ENDING FUND BALANCE</b>	<b>\$3,165</b>	<b>\$ -</b>	<b>\$3,165</b>	<b>\$0</b>

## EXPRESS BUSINESS CENTER

BEGINNING FUND BALANCE	\$1,888	\$ -	\$1,888	\$ -
REVENUES:				
Postage Sales	2,703	755	2,703	0
All Other Revenues	1,278	213	1,390	112
<b>TOTAL REVENUES</b>	<b>3,981</b>	<b>967</b>	<b>4,093</b>	<b>112</b>
<b>TOTAL EXPENDITURES</b>	<b>4,812</b>	<b>1,365</b>	<b>4,870</b>	<b>58</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,058</b>	<b>\$ -</b>	<b>\$1,111</b>	<b>\$53</b>

# OTHER FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>9-1-1 SYSTEM OPERATIONS</b>				
BEGINNING FUND BALANCE	\$5,837	\$ -	\$5,837	\$ -
REVENUES:				
9-1-1 Service Receipts - Wireless	5,968	1,536	6,193	225
9-1-1 Service Receipts - Wireline	6,909	2,231	6,909	0
Interest and Other	41	0	39	(1)
<b>TOTAL REVENUES</b>	<b>12,918</b>	<b>3,767</b>	<b>13,141</b>	<b>223</b>
<b>TOTAL EXPENDITURES</b>	<b>17,239</b>	<b>2,102</b>	<b>17,239</b>	<b>(1)</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,515</b>	<b>\$ -</b>	<b>\$1,739</b>	<b>\$224</b>
<b>STORM DRAINAGE MANAGEMENT</b>				
BEGINNING FUND BALANCE	\$4,620	\$ -	\$4,620	\$ -
REVENUES:				
Storm Water Fees	51,079	17,081	51,079	0
<b>TOTAL REVENUES</b>	<b>51,079</b>	<b>17,081</b>	<b>51,079</b>	<b>0</b>
<b>TOTAL EXPENDITURES</b>	<b>53,599</b>	<b>7,760</b>	<b>53,551</b>	<b>(48)</b>
<b>ENDING FUND BALANCE</b>	<b>\$2,099</b>	<b>\$ -</b>	<b>\$2,147</b>	<b>\$48</b>

# OTHER FUNDS

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>EMPLOYEE BENEFITS</b>				
TOTAL EXPENDITURES	\$1,370	\$218	\$1,370	\$0
<b>RISK MANAGEMENT</b>				
TOTAL EXPENDITURES <sup>9</sup>	\$2,525	\$640	\$2,328	(\$198)

## LIABILITY/CLAIMS FUND

<b>Beginning Balance October 1, 2014</b>	<b>\$5,464</b>
Budgeted Revenue	5,634
<b>FY 2014-15 Available Funds</b>	<b>11,097</b>
Paid October 2014	(155)
Paid November 2014	(382)
Paid December 2014	(523)
Paid January 2015	(550)
<b>Balance as of January 31, 2015</b>	<b>\$9,488</b>

# DEBT SERVICE FUND

DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
<b>DEBT SERVICE FUND</b>				
BEGINNING FUND BALANCE	\$2,012	\$ -	\$2,012	\$ -
REVENUES:				
Ad Valorem	214,354	177,555	214,354	0
Interest/Transfers/Other	20,842	92	20,842	0
<b>TOTAL REVENUES</b>	<b>235,197</b>	<b>177,647</b>	<b>235,197</b>	<b>0</b>
<b>TOTAL EXPENDITURES</b>	<b>229,908</b>	<b>4</b>	<b>226,719</b>	<b>(3,190)</b>
<b>ENDING FUND BALANCE</b>	<b>\$7,300</b>	<b>\$ -</b>	<b>\$10,490</b>	<b>\$3,190</b>

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# NOTES

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(Dollars in 000s)

1. The General Fund Budget was amended/increased by \$129 based on Council's approved use of contingency reserve funds on December 10, 2014 by CR# 14-2194.
2. Sales tax revenue is projected to be \$2,974 above budget due to the improved economy.
3. Municipal Court revenue is projected to be \$1,750 above budget based on analysis of year end collection revenues of the previous two fiscal years.
4. Parking Fine revenues are projected to be \$833 below budget due in part to reduced ticket issuance as a result of increased compliance with the introduction of pay by phone meters.
5. Emergency Ambulance revenue is projected to be \$6,709 below budget due to a reduction in the reimbursement from the State as a result of the increased number of ambulance service providers requesting reimbursement.
6. Planning and Neighborhood Vitality is projected to be \$280 above budget due to previously grant funded employees being moved to the general fund.
7. Sustainable Development and Construction is projected to be \$160 below budget due to vacancies.
8. General fund fuel and fleet expenses are projected to be \$835 below budget due to a decline in fuel prices which is partially offset by an increase in work orders and parts usage as a result of inclement weather.
9. Risk Management is projected to be \$198 below budget due to vacancies.



**GENERAL FUND  
HISTORICAL REVENUE COMPARISON  
AS OF JANUARY  
(000s)**

	FY 2012-13			FY 2013-14			FY 2014-15		
	FINAL BUDGET	YEAR TO DATE	YEAR-END ACTUAL*	AMENDED BUDGET	YEAR TO DATE	YEAR-END FORECAST**	AMENDED BUDGET	YEAR TO DATE	YEAR-END FORECAST***
<b>TAXES</b>									
Ad Valorem Tax	\$451,489	\$380,270	\$450,752	\$483,898	\$399,781	\$484,244	\$520,321	\$430,842	\$520,321
Sales Tax	231,463	79,618	241,946	255,519	83,668	255,519	268,666	90,852	271,639
<b>TOTAL TAXES</b>	<b>682,952</b>	<b>459,888</b>	<b>692,698</b>	<b>739,417</b>	<b>483,450</b>	<b>739,763</b>	<b>788,987</b>	<b>521,694</b>	<b>791,960</b>
<b>FRANCHISE REVENUES</b>									
Oncor Electric	49,323	27,368	51,139	51,110	27,775	52,472	50,014	15,171	50,498
AT&T	14,875	0	15,132	13,422	0	13,640	12,064	0	12,119
Atmos Energy	11,174	2,569	11,736	12,228	0	15,102	12,178	0	12,179
Time Warner Cable	6,170	0	6,362	6,376	0	5,969	5,768	0	5,795
Other	18,096	216	20,012	20,773	58	21,301	22,336	39	22,534
<b>TOTAL FRANCHISE REVENUES</b>	<b>99,638</b>	<b>30,153</b>	<b>104,381</b>	<b>103,908</b>	<b>27,833</b>	<b>108,484</b>	<b>102,360</b>	<b>15,209</b>	<b>103,125</b>
<b>LICENSES AND PERMITS</b>	<b>9,808</b>	<b>3,940</b>	<b>9,786</b>	<b>9,090</b>	<b>3,666</b>	<b>9,774</b>	<b>9,857</b>	<b>4,248</b>	<b>9,853</b>
<b>INTEREST EARNED</b>	<b>755</b>	<b>136</b>	<b>455</b>	<b>632</b>	<b>144</b>	<b>675</b>	<b>591</b>	<b>3</b>	<b>591</b>
<b>INTERGOVERNMENTAL</b>	<b>5,589</b>	<b>0</b>	<b>6,715</b>	<b>6,203</b>	<b>0</b>	<b>6,887</b>	<b>6,638</b>	<b>129</b>	<b>6,638</b>
<b>FINES AND FORFEITURES</b>									
Municipal Court	16,540	3,965	14,754	13,779	4,675	14,824	12,214	3,945	13,964
Vehicle Towing & Storage	7,678	2,214	6,881	6,957	2,280	6,941	6,978	2,279	6,972
Parking Fines	5,962	521	4,342	5,070	410	3,989	4,419	240	3,586
Red Light Camera Fines	6,867	0	7,719	6,867	0	7,391	7,335	0	7,335
Public Library	603	170	522	553	148	471	500	137	500
<b>TOTAL FINES</b>	<b>37,650</b>	<b>6,869</b>	<b>34,218</b>	<b>33,227</b>	<b>7,513</b>	<b>33,616</b>	<b>31,446</b>	<b>6,601</b>	<b>32,356</b>
<b>CHARGES FOR SERVICE</b>									
Sanitation Service	59,838	20,861	60,860	62,010	21,094	62,148	63,530	22,029	63,742
Parks	8,629	2,752	9,943	9,716	2,292	10,767	9,814	3,239	10,173
Private Disposal Fees	18,864	5,985	18,574	17,694	4,727	19,289	17,509	6,860	18,110
Emergency Ambulance	20,207	3,688	20,507	42,982	4,475	43,367	33,626	6,040	26,917
Security Alarm	4,231	1,533	4,361	4,500	1,467	4,570	4,510	1,502	4,450
Street Lighting	1,200	130	1,450	1,000	57	665	743	101	743
Vital Statistics	1,492	452	1,562	1,581	425	1,530	1,470	456	1,510
Other	17,729	8,016	18,815	20,182	6,988	20,242	21,754	8,177	21,601
<b>TOTAL CHARGES</b>	<b>132,190</b>	<b>43,416</b>	<b>136,071</b>	<b>159,665</b>	<b>41,526</b>	<b>162,579</b>	<b>152,954</b>	<b>48,404</b>	<b>147,245</b>
<b>INTERFUND REVENUE</b>	<b>60,410</b>	<b>5,923</b>	<b>46,552</b>	<b>67,330</b>	<b>8,488</b>	<b>60,748</b>	<b>61,842</b>	<b>8,998</b>	<b>61,842</b>
<b>MISCELLANEOUS</b>	<b>12,311</b>	<b>4,259</b>	<b>11,192</b>	<b>11,109</b>	<b>3,317</b>	<b>11,321</b>	<b>12,140</b>	<b>3,592</b>	<b>12,325</b>
<b>TOTAL REVENUES</b>	<b>\$1,041,303</b>	<b>\$554,585</b>	<b>\$1,042,069</b>	<b>\$1,130,581</b>	<b>\$575,936</b>	<b>\$1,133,847</b>	<b>\$1,166,814</b>	<b>\$608,878</b>	<b>\$1,165,935</b>

\* Based on Actual FY 2012-13 year end revenues

\*\* Estimates based on revenues through August 2014

\*\*\* Estimates based on revenues through January 2015

**GENERAL FUND  
HISTORICAL EXPENDITURE COMPARISON  
AS OF JANUARY  
(000s)**

<b>DEPARTMENT</b>	<b>FY 2012-13</b>			<b>FY 2013-14</b>			<b>FY 2014-15</b>		
	<b>FINAL BUDGET</b>	<b>YEAR TO DATE</b>	<b>YEAR-END ACTUAL*</b>	<b>AMENDED BUDGET</b>	<b>YEAR TO DATE</b>	<b>YEAR-END FORECAST**</b>	<b>AMENDED BUDGET</b>	<b>YEAR TO DATE</b>	<b>YEAR-END FORECAST***</b>
Building Services	\$22,602	\$8,024	\$22,042	\$25,709	\$10,704	\$25,682	\$23,896	\$9,223	\$23,896
Business Dev/Procurement Svcs	2,410	754	2,229	2,654	755	2,644	2,855	844	2,854
City Attorney's Office	12,915	3,774	12,913	14,456	4,741	14,427	15,147	4,612	14,797
City Auditor's Office	2,180	637	2,087	2,391	702	2,376	2,844	777	2,815
City Controller's Office	4,969	1,273	4,781	5,391	1,419	5,378	5,603	1,310	5,600
City Manager's Office	1,509	639	1,503	1,596	835	1,596	1,829	730	1,828
City Secretary's Office	2,877	650	3,015	2,944	562	2,930	3,028	692	3,028
Civil Service	1,829	516	1,735	2,126	532	2,076	2,345	617	2,343
Code Compliance	30,663	9,063	30,096	33,720	10,046	33,042	35,383	11,672	35,383
Court Services	19,083	5,902	19,008	20,039	12,038	19,930	20,185	11,490	20,032
Fire	207,275	73,062	207,212	221,718	73,767	221,263	228,009	75,192	228,009
Housing	9,516	5,432	9,516	11,373	6,400	11,360	11,628	6,863	11,621
Human Resources	3,752	1,394	3,237	4,121	1,714	4,121	4,638	1,525	4,628
Judiciary	3,286	1,042	2,980	3,528	1,012	3,406	3,695	1,004	3,634
Library	20,295	6,543	19,845	22,370	7,544	22,365	26,144	7,684	26,144
Management Services	4,646	1,940	4,478	5,568	2,225	5,320	5,650	4,002	5,550
Mayor and Council	3,864	1,130	3,706	3,911	1,159	3,878	3,923	1,141	3,923
Non-Departmental	33,239	7,900	31,482	38,455	8,086	37,836	49,342	7,347	49,160
Office of Cultural Affairs	16,025	8,189	15,083	16,916	6,502	16,914	17,288	7,059	17,138
Office of Economic Development	760	463	756	1,122	1,050	1,122	1,577	1,354	1,577
Office of Financial Services	2,147	497	1,757	2,826	647	2,753	3,643	969	3,583
Park and Recreation	73,442	26,146	73,292	78,764	28,025	78,764	81,877	29,934	82,214
Planning and Neighborhood Vitality							2,527	743	2,807
Police	402,252	127,933	401,874	428,943	144,091	428,416	438,060	141,288	437,606
Public Works	5,279	3,810	5,053	7,121	3,408	6,803	6,861	4,138	6,837
Sanitation Services	73,596	18,866	73,350	74,797	19,594	74,797	75,694	22,089	75,694
Street Lighting	18,318	4,850	18,029	18,201	4,865	18,118	17,923	4,990	17,923
Street Services	57,262	18,227	55,620	61,742	17,895	61,732	65,914	18,400	65,904
Sustainable Dev/Construction	1,238	734	463	1,613	854	1,498	1,540	824	1,380
Trinity Watershed Management	244	231	205	641	166	559	1,351	261	1,330
<b>OTHER</b>									
Fuel and Fleet Cost (to be allocated)									(835)
<b>RESERVES AND TRANSFERS</b>									
Contingency Reserve	200	0	200	3,248	0	3,248	450	0	450
Liability/Claim Fund	3,630	0	3,630	11,531	0	11,531	4,170	0	4,170
Salary and Benefit Reserve	0	0	0	1,045	0	1,045	1,800	0	1,800
<b>EXPENDITURES</b>	<b>\$1,041,303</b>	<b>\$339,620</b>	<b>\$1,031,177</b>	<b>\$1,130,581</b>	<b>\$371,337</b>	<b>\$1,126,929</b>	<b>\$1,166,814</b>	<b>\$378,773</b>	<b>\$1,164,822</b>

\* Based on Actual FY 2012-13 year end expenditures

\*\*Estimates based on expenditures through August 2014

\*\*\* Estimates based on expenditures through January 2015

# Memorandum



CITY OF DALLAS

DATE March 13, 2015

TO The Honorable Mayor and Members of the City Council

SUBJECT Waterworks and Sewer System Revenue Refunding Bonds, Series 2015A/B – Sale Results

On February 25th, the City Council approved an ordinance authorizing the issuance, depending on favorable market conditions, of up to \$1,135,000,000 in tax-exempt and taxable Dallas Water Utilities Waterworks and Sewer System Revenue Refunding Bonds, Series 2015A and 2015B, to refund both outstanding commercial paper notes and revenue bond debt.

Preliminary estimates for the sale were included in a briefing to the Budget, Finance & Audit Committee on January 20th. Prior to the issuance of the bonds, the City's ratings of Aa1 from Moody's and AAA from Standard & Poor's were reaffirmed. This memo provides the results of the sale, which occurred on March 10th.

Market conditions supported the sale of \$604.26 million in refunding bonds, which were issued in part to retire \$216.565 million in outstanding commercial paper notes and to advance refund \$260.74 million of currently outstanding revenue bonds on a tax-exempt basis and \$150.63 million in outstanding revenue bonds on a taxable basis. This sale resulted in net present value cash savings in excess of \$25 million, which equals 6.23% as a percentage of the bonds being refunded. This exceeds the FMPC criteria of 4%. The true interest cost for the bond sale is 3.008%.

Please let me know if you need additional information.

  
Jeanne Chipperfield  
Chief Financial Officer

c: A.C. Gonzalez, City Manager  
Warren M.S. Ernst, City Attorney  
Craig D. Kinton, City Auditor  
Rosa A. Rios, City Secretary  
Daniel F. Solis, Administrative Judge  
Ryan S. Evans, First Assistant City Manager

Eric Campbell, Assistant City Manager  
Jill A. Jordan, P.E., Assistant City Manager  
Mark McDaniel, Assistant City Manager  
Joey Zapata, Assistant City Manager  
Sana Syed, Public Information Officer  
Elsa Cantu, Assistant to the City Manager