

Memorandum



CITY OF DALLAS

DATE February 1, 2013
TO The Honorable Mayor and Members of the City Council
SUBJECT Financial Forecast Report

The FY 2012-13 Financial Forecast Report based on information through December 2012 is attached and provided for your information.

For FY 2012-13, General Fund revenues are projected to be \$202,000 below budget and expenditures are projected to be \$256,000 below budget. This results in forecast revenues being in excess of forecast expenditures by \$53,000.

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

A handwritten signature in black ink, appearing to read 'Mary K. Suhm'.

Mary K. Suhm
City Manager

Attachment

c: A.C. Gonzalez, First Assistant City Manager
Ryan S. Evans, Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Forest Turner, Assistant City Manager
Joey Zapata, Assistant City Manager
Jeanne Chipperfield, Chief Financial Officer
Jack Ireland, Director, Office of Financial Services

GENERAL FUND
COMPARISON OF FY 2012-13 REVENUES AND EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)

<u>ITEM</u>	<u>BUDGET</u>	<u>YEAR TO DATE</u>	<u>YEAR-END FORECAST</u>	<u>BUDGET VS FORECAST VARIANCE</u>
Revenues	\$1,041,303	\$256,555	\$1,041,101	(\$202)
Expenditures	\$1,041,303	\$245,233	\$1,041,048	(\$256)
Net Excess of Revenues Over Expenditures/Transfers	<u>\$0</u>	<u>\$11,321</u>	<u>\$53</u>	<u>\$53</u>

GENERAL FUND
FORECAST OF FY 2012-13 REVENUES
AS OF DECEMBER 31, 2012
(000s)

	<u>BUDGET</u>	<u>REVENUES YEAR TO DATE</u>	<u>YEAR-END FORECAST</u>	<u>BUDGET VS FORECAST VARIANCE</u>
TAXES				
Ad Valorem Tax	\$451,489	\$153,481	\$451,489	\$0
Sales Tax	\$231,463	\$35,864	\$232,290	\$826
TOTAL TAXES	\$682,952	\$189,345	\$683,778	\$826
FRANCHISE REVENUES				
Oncor Electric	\$49,323	\$15,887	\$49,323	\$0
AT&T	\$14,875	\$0	\$14,875	\$0
Atmos Energy	\$11,174	\$0	\$11,174	\$0
Time Warner Cable	\$6,170	\$0	\$6,170	\$0
Other	\$18,096	\$1,866	\$18,096	\$0
TOTAL FRANCHISE REVENUES	\$99,639	\$17,754	\$99,639	\$0
LICENSES AND PERMITS	\$9,808	\$2,609	\$9,808	\$0
INTEREST EARNED	\$755	\$84	\$755	\$0
INTERGOVERNMENTAL	\$5,589	\$0	\$5,589	\$0
FINES AND FORFEITURES				
Municipal Court	\$16,540	\$2,846	\$15,938	(\$602)
Vehicle Towing & Storage	\$7,678	\$1,611	\$7,571	(\$107)
Parking Fines	\$5,962	\$247	\$5,962	\$0
Red Light Camera Fines	\$6,867	\$0	\$6,867	\$0
Public Library	\$603	\$127	\$603	\$0
TOTAL FINES	\$37,650	\$4,830	\$36,941	(\$709)
CHARGES FOR SERVICE				
Sanitation Service	\$59,838	\$15,547	\$59,838	\$0
Parks	\$8,629	\$1,806	\$8,469	(\$160)
Private Disposal Fees	\$18,864	\$4,543	\$18,864	\$0
Emergency Ambulance	\$20,207	\$1,388	\$20,207	\$0
Security Alarm	\$4,231	\$1,173	\$4,231	\$0
Street Lighting	\$1,200	\$63	\$1,200	\$0
Vital Statistics	\$1,492	\$589	\$1,492	\$0
Other	\$17,729	\$5,871	\$17,729	\$0
TOTAL CHARGES	\$132,190	\$30,982	\$132,030	(\$160)
INTERFUND REVENUE	\$60,410	\$6,056	\$60,410	\$0
MISCELLANEOUS	\$12,311	\$4,894	\$12,151	(\$160)
TOTAL REVENUES	\$1,041,303	\$256,555	\$1,041,101	(\$202)

GENERAL FUND
FORECAST OF FY 2012-13 EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)

DEPARTMENT	BUDGET	EXPENDITURES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Building Services	\$22,102	\$6,765	\$22,102	\$0
Business Dev/Procurement Svcs	\$2,331	\$573	\$2,331	\$0
City Attorney's Office	\$12,663	\$2,911	\$12,663	\$0
City Auditor's Office	\$2,180	\$485	\$2,180	\$0
City Controller's Office	\$4,176	\$994	\$4,173	(\$2)
City Manager's Office	\$1,509	\$484	\$1,509	\$0
City Secretary's Office	\$1,743	\$388	\$1,736	(\$7)
Civil Service	\$1,804	\$391	\$1,797	(\$7)
Code Compliance	\$30,287	\$6,989	\$30,317	\$30
Court Services	\$11,519	\$2,425	\$11,508	(\$10)
Elections	\$1,120	\$104	\$1,120	\$0
Fire	\$203,346	\$51,152	\$203,313	(\$33)
Housing	\$9,119	\$4,933	\$9,114	(\$5)
Human Resources	\$3,802	\$1,039	\$3,739	(\$64)
Independent Audit	\$803	\$0	\$803	\$0
Jail Contract - Lew Sterrett	\$8,229	\$1,371	\$8,229	\$0
Judiciary	\$3,286	\$540	\$3,283	(\$3)
Library	\$20,295	\$5,104	\$20,295	\$0
Management Services	\$4,646	\$3,677	\$4,580	(\$66)
Mayor and Council	\$3,864	\$845	\$3,863	(\$1)
Non-Departmental	\$36,539	\$7,182	\$36,539	\$0
Office of Cultural Affairs	\$16,025	\$4,980	\$16,025	\$0
Office of Economic Development	\$760	\$586	\$760	\$0
Office of Financial Services	\$2,147	\$395	\$2,142	(\$5)
Park and Recreation	\$72,747	\$21,776	\$72,747	\$0
Police	\$401,237	\$87,584	\$401,214	(\$23)
Public Works and Transportation	\$5,659	\$2,784	\$5,612	(\$47)
Sanitation Services	\$73,596	\$13,359	\$73,592	(\$5)
Street Lighting	\$19,058	\$4,850	\$19,058	\$0
Street Services	\$57,262	\$9,642	\$57,254	(\$8)
Sustainable Dev/Construction	\$1,328	\$702	\$1,328	\$0
Trinity Watershed Management	\$244	\$222	\$244	\$0
RESERVES AND TRANSFERS				
Contingency Reserve	\$200	\$0	\$200	\$0
Liability Reserve/Claim Fund	\$1,779	\$0	\$1,779	\$0
Salary and Benefit Reserve	\$3,900	\$0	\$3,900	\$0
TOTAL EXPENDITURES	\$1,041,303	\$245,233	\$1,041,048	(\$256)

PROPRIETARY FUNDS
FORECAST OF FY 2012-13 REVENUES AND EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)

DEPARTMENT	BUDGET	REVENUES AND EXPENDITURES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Aviation				
Revenues	\$49,074	\$11,279	\$49,122	\$48
Expenses	\$49,074	\$5,304	\$49,084	\$10
Net Excess of Revenues Over Expenses/Transfer	\$0	\$5,975	\$38	\$38
Convention Center				
Revenues	\$59,332	\$9,936	\$60,593	\$1,261
Expenses	\$59,332	\$13,643	\$60,588	\$1,256
Net Excess of Revenues Over Expenses/Transfer	\$0	(\$3,706)	\$5	\$5
Sustainable Dev. Services				
Revenues	\$23,243	\$6,067	\$23,243	\$0
Expenses	\$23,171	\$3,678	\$23,171	\$0
Net Excess of Revenues Over Expenses/Transfer	\$72	\$2,389	\$72	\$0
Municipal Radio Fund				
Revenues	\$2,625	\$597	\$2,626	\$1
Expenses	\$2,599	\$633	\$2,554	(\$45)
Net Excess of Revenues Over Expenses/Transfer	\$26	(\$36)	\$72	\$46
Water Utilities				
Revenues	\$563,964	\$139,703	\$566,096	\$2,132
Expenses	\$563,964	\$100,609	\$562,961	(\$1,003)
Net Excess of Revenues Over Expenses/Transfer	\$0	\$39,094	\$3,135	\$3,135
Communication & Information Svcs.				
Revenues	\$46,172	\$10,195	\$46,172	\$0
Expenses	\$54,643	\$20,214	\$54,643	\$0
Net Excess of Revenues Over Expenses/Transfer	(\$8,471)	(\$10,019)	(\$8,471)	\$0

PROPRIETARY FUNDS
FORECAST OF FY 2012-13 REVENUES AND EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)

DEPARTMENT	BUDGET	REVENUES AND EXPENDITURES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Equipment Services				
Revenues	\$49,529	\$4,145	\$49,558	\$29
Expenses	<u>\$49,443</u>	<u>\$8,175</u>	<u>\$49,443</u>	<u>\$0</u>
Net Excess of Revenues Over Expenses/Transfer	<u>\$86</u>	<u>(\$4,029)</u>	<u>\$116</u>	<u>\$29</u>
Express Business				
Revenues	\$4,119	\$693	\$4,121	\$2
Expenses	<u>\$3,813</u>	<u>\$651</u>	<u>\$3,818</u>	<u>\$5</u>
Net Excess of Revenues Over Expenses/Transfer	<u>\$307</u>	<u>\$42</u>	<u>\$303</u>	<u>(\$3)</u>

OTHER FUNDS
FORECAST OF FY 2012-13 REVENUES AND EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)

DEPARTMENT	BUDGET	REVENUES AND EXPENDITURES YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Employee Benefits	\$1,015	\$116	\$1,015	\$0
Risk Management	\$1,810	\$439	\$1,810	\$0
9-1-1 System Operations				
Revenues	\$13,170	\$3,471	\$13,170	\$0
Expenses	\$18,230	\$1,467	\$18,230	\$0
Net Excess of Revenues Over Expenses/Transfer	<u>(\$5,060)</u>	<u>\$2,005</u>	<u>(\$5,060)</u>	<u>\$0</u>
Storm Water Drainage				
Revenues	\$49,746	\$12,801	\$49,746	\$0
Expenses	\$53,846	\$4,748	\$53,846	\$0
Net Excess of Revenues Over Expenses/Transfer	<u>(\$4,100)</u>	<u>\$8,053</u>	<u>(\$4,100)</u>	<u>\$0</u>

**DEBT SERVICE FUND
FORECAST OF FY 2012-13 REVENUES AND EXPENDITURES
AS OF DECEMBER 31, 2012
(000s)**

DEBT SERVICE	<u>BUDGET</u>	<u>EXPENDITURES AND REVENUES YEAR TO DATE</u>	<u>YEAR-END FORECAST</u>	<u>BUDGET VS FORECAST VARIANCE</u>
Beginning Balance	\$5,233	\$0	\$6,362	\$1,129
Revenues	\$233,008	\$13,486	\$233,008	\$0
Expenses	<u>\$233,285</u>	<u>\$4</u>	<u>\$233,285</u>	<u>\$0</u>
Ending Balance	<u><u>\$4,955</u></u>	<u><u>\$13,482</u></u>	<u><u>\$6,084</u></u>	<u><u>\$1,129</u></u>

CONTINGENCY RESERVE STATUS

Beginning Balance October 1, 2012	\$5,100,000
Budgeted Transfer In	\$200,000
Balance as of December 31, 2012	<u><u>\$5,300,000</u></u>

LIABILITY/CLAIMS FUND

Beginning Balance October 1, 2012	\$4,295,717
Budgeted Revenue	<u>\$3,553,463</u>
FY 2012-13 Available Funds	\$7,849,180
Paid October 2012	(\$928,543)
Paid November 2012	(\$711,014)
Paid December 2012	(\$483,467)
Balance as of December 31, 2012	<u><u>\$5,726,156</u></u>

SALES TAX

as of November 2012

	ACTUAL FY 2011-12	BUDGET FY 2012-13	ACTUAL FY 2012-13	YTD VARIANCE FY 12-13 ACT. VS. FY 11-12 ACT.		YTD VARIANCE FY 12-13 ACTUAL VS. BUDGET	
				DOLLARS	PERCENT	DOLLARS	PERCENT
OCT	\$15,401,765	\$17,542,004	\$18,909,571	\$3,507,806	22.8%	\$1,367,567	7.8%
NOV	16,931,117	17,495,657	16,954,555	23,438	0.1%	(541,102)	-3.1%
DEC	24,429,551	26,220,175					
JAN	16,540,783	16,954,266					
FEB	16,195,414	16,418,404					
MAR	22,362,792	24,175,756					
APR	17,489,176	16,567,636					
MAY	17,840,445	17,165,800					
JUN	22,383,001	22,804,133					
JUL	20,223,678	17,025,086					
AUG	18,639,347	17,268,947					
SEP	21,140,086	21,825,304					
TOTAL	\$229,577,155	\$231,463,168	\$35,864,126	\$3,531,244	10.9%	\$826,465	2.4%

