Memorandum

DATE June 17, 2016

TO The Honorable Mayor and Members of the City Council

SUBJECT Financial Forecast Report

The FY 2015-16 Financial Forecast Report based on information through April 2016 is attached and provided for your information.

For FY 2015-16, General Fund revenues are projected to be \$4,088,000 above budget and expenditures are projected to be \$2,134,000 above budget. This results in forecast revenues being in excess of forecast expenditures by \$1,954,000. Details related to budget variances may be found at the end of the Financial Forecast Report.

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

onzalez 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



CITY OF DALLAS



FY 2015-16 Financial Forecast Report

Information as of April 30, 2016



GENERAL FUND

As of April 30, 2016 (000s)

ITEM	AMENDED BUDGET ¹	YEAR TO DATE	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
Revenues	\$1,144,900	\$872,140	\$1,148,988	\$4,088
Expenditures	1,144,900	641,944	1,147,034	2,134
Net Excess of Revenues Over Expenditures/Transfers	\$0	\$230,197	\$1,954	\$1,954

GENERAL FUND REVENUES

FY 2014-15FY 2015-16VarianceOct\$60,959\$41,660 $($19,299)$ \$1,200,000Nov58,98277,66518,682\$1,000,000Jan271,536288,99617,460\$800,000Feb138,254147,9759,721\$600,000Mar52,29253,193901\$600,000Apr59,98458,776(1,208)\$400,000Jun43,757\$872,140\$42,380\$200,000Jun45,056\$50\$50\$50Aug45,056\$50\$50\$50Sep74,964\$42,380\$600,000Jun46,550\$50\$50Oct\$16,175\$11,487(\$4,688)Nov18,47220,5892,117Dec160,305169,8489,543Jan235,891237,2721,382Jan235,891237,2721,382Jan7,5337,6751,142Apr3,1152,364(751)May1,536\$100,000Jun1,750\$100,000Jun1,750\$100,000Jun8,520,658\$553,260\$38,330Sep6,73\$41,649Nov19,22020,5241,303Jun20,09220,5241,303Jun20,09330,1374477Jan20,00930,1374477Jan20,09330,1374477Jan20,0181,490 </th <th></th> <th>E</th> <th>II SOURCES</th> <th></th>		E	II SOURCES	
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Fy 2014-11	sep_	20,380		
	Total	\$273,499	\$163,853	\$5,102

FY 2014-15 All Sources has been restated to reflect the conversion of Sanitation to an Enterprise Fund in FY 2015-16

GENERAL FUND REVENUES

As of April 30, 2016

	(000s)			BUDGET VS
	AMENDED	REVENUES	YEAR-END	FORECAST
	BUDGET ¹	YEAR TO DATE	FORECAST	VARIANCE
TAXES				
Ad Valorem Tax	\$559,636	\$553,260	\$559,239	(\$397)
Sales Tax ²	281,272	163,853	283,562	2,290
TOTAL TAXES	840,908	717,113	842,801	1,893
FRANCHISE REVENUES				
Oncor Electric ³	50,612	39,636	51,013	401
АТ&Т	10,950	2,912	10,993	42
Atmos Energy ⁴	12,242	2,811	11,6 42	(600)
Time Warner Cable	6,102	1,561	6,122	20
Other ⁵	27,291	9,190	27,612	321
TOTAL FRANCHISE REVENUES	107,198	56,111	107,382	184
LICENSES AND PERMITS ⁶	6,067	4,433	5,649	(419)
INTEREST EARNED ⁷	962	1,359	1,500	539
INTERGOVERNMENTAL	7,432	7,140	7,544	113
FINES AND FORFEITURES				
Municipal Court ⁸	14,771	11,147	18,049	3,277
Vehicle Towing & Storage ⁹	7,146	4,483	7,592	447
Parking Fines	3,591	1,267	3,592	1
Red Light Camera Fines	7,460	0	7,460	0
Public Library ¹⁰	494	142	398	(96)
TOTAL FINES	33,462	17,039	37,091	3,629
CHARGES FOR SERVICE				
Parks	10,283	5,835	10,564	281
Emergency Ambulance	31,569	10,984	31,115	(454)
Security Alarm	4,450	2,440	4,380	(70)
Street Lighting	648	370	648	0
Vital Statistics ¹¹	1,484	880	1,617	133
Other ¹²	23,147	17,736	21,195	(1,953)
TOTAL CHARGES	71,581	38,245	69,518	(2,063)
INTERFUND REVENUE	67,223	24,936	67,768	545
MISCELLANEOUS	10,068	5,764	9,735	(333)
TOTAL REVENUES	\$1,144,900	\$872,140	\$1,148,988	\$4,088

GENERAL FUND EXPENDITURES

ALL EXPENSES					
	FY 2014-15	FY 2015-16	Variance		
Oct	\$77,525	\$75,601	(\$1,924)		
Nov	79,013	78,065	(948)		
Dec	123,491	124,594	1,103		
Jan	76,655	97,321	20,666		
Feb	86,673	84,683	(1,990)		
Mar	82,668	95,576	12,908		
Apr	69,958	86,104	16,146		
May	96,984				
Jun	102,442				
Jul	78,895				
Aug	85,592				
Sep	124,316				

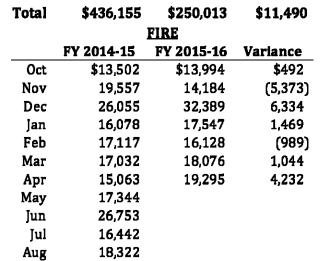
\$641,944

\$45,961

POLICE						
	FY 2014-15	FY 2015-16	Variance			
Oct	\$19,262	\$28,488	\$9,226			
Nov	31,339	31,370	31			
Dec	57,789	52,490	(5,299)			
Jan	32,898	35,550	2,652			
Feb	36,863	37,126	263			
Mar	32,472	30,058	(2,414)			
Apr	27,900	34,931	7,031			
May	33,265					
Jun	47,086					
Jul	34,846					
Aug	35,661					
Sep	46,774					

Total

\$1,084,212



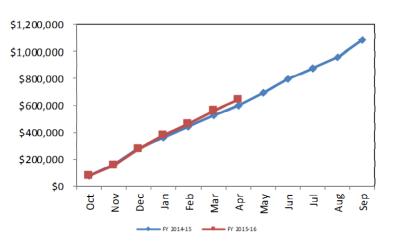
\$131,613

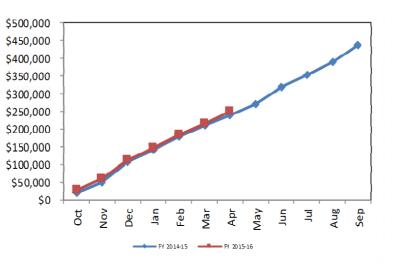
24,269

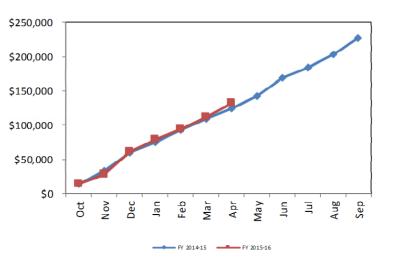
\$227,535

Sep

Total







FY 2014-15 All Expenses has been restated to reflect the conversion of Sanitation to an Enterprise Fund in FY 2015-16

\$7,209

GENERAL FUND EXPENDITURES

As of April 30, 2016

	BUDGET VS			
	AMENDED BUDGET ¹	EXPENDITURES	YEAR-END	FORECAST
DEPARTMENT		YEAR TO DATE	FORECAST	
Building Services	\$23,831	\$15,072	\$23,831	\$0 0
Business Dev/Procurement Svcs City Attorney's Office	2,884 15,886	1,749 8,752	2,884 15,847	(39)
City Auditor's Office	3,004	1,650	2,989	(15)
City Controller's Office	4,541	2,729	4,404	(137)
City Manager's Office	1,972	1,313	1,972	(137)
City Secretary's Office ¹³	2,005	1,016	2,015	11
Civil Service ¹⁴	2,599	-	2,605	
	2,599 38,569	1,274		6 0
Code Compliance		20,950	38,569	
Court Services ¹⁵	11,563	6,275	11,153	(410)
Elections ¹⁶	97	52	109	12
Fire	239,567	131,613	239,395	(172)
Housing ¹⁷	11,936	9,034	12,262	326
Human Resources	4,788	2,737	4,754	(34)
Independent Audit	786		786	0
Jail Contract - Lew Sterret	7,557	7,557	7,557	0
Judiciary ¹⁸	3,231	1,841	3,059	(171)
Library	30,509	16,734	30,509	0
Management Services	8,544	5,528	8,424	(120)
Mayor and Council ¹⁹	4,243	2,368	4,344	101
Non-Departmental ²⁰	58,026	12,920	58,154	128
Office of Cultural Affairs ²¹	17,671	14,192	17,750	79
Office of Economic Development	1,818	1,818	1,818	0
Office of Financial Services	2,957	1,495	2,950	(7)
Park and Recreation ²²	85,646	53,552	85,938	292
Planning & Urban Design ²³	4,232	1,466	3,994	(238)
Police ²⁴	451,882	250,013	454,125	2,243
Public Works	5,911	4,993	5,721	(190)
Street Lighting	17,525	8,028	17,525	0
Street Services ²⁵	71,531	48,666	72,305	773
Sustainable Dev/Construction ²⁶	1,438	1,326	1,138	(300)
Trinity Watershed Management	1,526	552	1,525	(2)
RESERVES AND TRANSFERS				
Contingency Reserve	2,628	2,682	2,628	0
Liability/Claim Fund	1,994	1,994	1,994	0
Salary & Benefit Reserve	2,000	0	2,000	0
TOTAL EXPENDITURES	\$1,144,900	\$641,944	\$1,147,034	\$2,134

As of April 30, 2016

(000s)

	(000s)		BUDGET VS
DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	FORECAST VARIANCE
AVIATION				
BEGINNING FUND BALANCE	\$16,775	\$-	\$16,775	\$-
REVENUES:				
Parking	27,443	14,693	26,643	(800)
Terminal Concessions	22,423	13,384	21,769	(654)
Landing Fees	17,784	9,114	17,784	0
Rental on Airport - Terminal	13,831	7,597	11,478	(2,353)
Rental on Airport - Field	9,067	3,975	9,777	710
Fuel Flow Fees	1,225	652	1,2 11	(15)
All Other	2,102	1,493	5,214	3,112
TOTAL REVENUES	93,876	50,907	93,876	0
TOTAL EXPENDITURES	93,876	50,100	93,876	0
ENDING FUND BALANCE	\$16,775	<u>\$</u>	\$16,775	\$0

CONVENTION AND EVENT SERVICES

BEGINNING FUND BALANCE	\$20,607	\$-	\$20,607	\$-
REVENUES:				
Hotel Occupancy Tax	54,002	29,042	53,521	(481)
Alcoholic Beverage Tax	10,461	5,983	11,819	1,358
Contract Services	9,119	8,618	11,537	2,418
All Remaining Revenues	10,414	8,788	14,982	4,568
TOTAL REVENUES ²⁷	83,996	52,431	91,860	7,864
TOTAL EXPENDITURES ²⁷	82,939	40,579	91,730	8,791
ENDING FUND BALANCE	\$21,664	<u>\$</u> -	\$20,736	(\$927)

As of April 30, 2016

DEPARTMENT	((BUDGET)00s) Year to date	YEAR-END FORECAST	BUDGET VS FORECAST VARIANCE
SUSTAINABLE DEVELOPMEN			FORMADI	
BEGINNING FUND BALANCE	\$33,842	\$-	\$33,842	\$-
REVENUES:				
Building Permits	18,770	12,400	19,104	334
Certificate of Occupancy	1,412	749	1,412	0
Plan Review	3,736	2,731	3,749	13
Registration/License	1,028	714	1,028	(0)
Special Plats	887	661	887	0
Private Development	1,010	850	1,010	(0)
Zoning	1,184	537	1,184	0
Interest Earnings	117	174	117	0
All Remaining Revenues	1,478	1,031	1,478	0
TOTAL REVENUES	29,622	19,847	29,969	347
TOTAL EXPENDITURES	30,697	14,301	30,608	(89)
ENDING FUND BALANCE	\$32,767	\$	\$33,203	\$436
MUNICIPAL RADIO				
BEGINNING FUND BALANCE	\$1,183	\$-	\$1,183	\$-
REVENUES:				
Local and National Sales	2,058	1,134	1,954	(104)
All Remaining Revenues	2,038	1,154	1,754	
				(1)
TOTAL REVENUES ²⁸	2,070	1,139	1,965	(105)
TOTAL EXPENDITURES ²⁸	2,055	1,055	1,941	(114)
ENDING FUND BALANCE	\$1,198	\$ -	\$1,207	\$8

As of April 30, 2016

	(000s)		BUDGET VS
DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	FORECAST VARIANCE
WATER UTILITIES				
BEGINNING FUND BALANCE	\$86,191	\$-	\$86,191	\$-
REVENUES:				
Treated Water - Retail	286,483	1 45,882	289,159	2,676
Treated Water - Wholesale	80,082	43,126	76,868	(3,214)
Wastewater - Retail	232,649	122,658	225,222	(7,427)
Wastewater - Wholesale	9,874	5,744	9,874	0
All Remaining Revenues	36,040	15,098	30,089	(5,951)
TOTAL REVENUES ²⁹	645,128	332,507	631,213	(13,915)
TOTAL EXPENDITURES ²⁹	645,128	315,930	631,213	(13,915)
ENDING FUND BALANCE	\$86,191	<u> </u>	\$86,191	\$0

COMMUNICATION & INFORMATION SERVICES

BEGINNING FUND BALANCE	\$10,910	\$-	\$10,910	\$-
REVENUES:				
Interdepartmental Charges	52,799	30,137	52,799	0
Telephones Leased	8,532	3,037	8,532	0
Circuits	1,367	0	1,367	0
Desktop Services	269	50	58	(210)
Interest	137	88	141	0
Equipment Rental	4,546	2,651	4,546	0
Miscellaneous	77	748	721	643
TOTAL REVENUES ³⁰	67,727	36,711	68,164	437
TOTAL EXPENDITURES	72,284	39,632	72,024	(260)
ENDING FUND BALANCE	\$6,352	\$-	\$7,049	\$697

As of April 30, 2016

	(000s)		BUDGET VS
DEPARTMENT	BUDGET YEAR TO DATE		YEAR-END FORECAST	FORECAST VARIANCE
EQUIPMENT SERVICES				
BEGINNING FUND BALANCE	\$4,129	\$-	\$4,129	\$-
REVENUES:				
Rental/Wreck	33,640	16,6	41 38,502	4,862
Fuel	16,180	6,3	28 13,964	(2,216)
Auto Auction	418	5	26 826	408
Miscellaneous Revenue	267	3	79 485	218
Interest and Other	5		0 1	(4)
TOTAL REVENUES ³¹	50,509	23,8	74 53,777	3,268
TOTAL EXPENDITURES ³¹	50,509	30,1	61 53,777	3,268
ENDING FUND BALANCE	\$4,129	<u>\$</u> -	\$4,129	\$0
EXPRESS BUSINESS CENTER				
BEGINNING FUND BALANCE	\$1,223	\$-	\$1,223	\$-
REVENUES:				
Postage Sales	2,703	1,4	01 2,703	0
All Other Revenues	1,260	1,3		68
TOTAL REVENUES	3,963	2,7		68
TOTAL EXPENDITURES	3,815	2,1	943,783	(32)
ENDING FUND BALANCE	\$1,372	\$-	\$1,473	\$101

As of April 30, 2016

	(000s)			BUDGET VS	
DEPARTMENT	BUDGET	YEAR TO DATE	YEAR-END FORECAST	FORECAST VARIANCE	
SANITATION SERVICES					
BEGINNING FUND BALANCE	\$7,108	\$-	\$7,108	\$-	
REVENUES:					
Residential Collection	66,537	40,437	67,441	904	
Cost Plus Bulk/Brush	114	70	120	6	
Sale of Recyclables	2,100	1,006	1,7 24	(376)	
City Facility Collection	761	399	6 84	(78)	
Landfill Revenue	17,676	16,668	23,613	5,937	
TOTAL REVENUES ³²	87,188	58,579	93,583	6,394	
TOTAL EXPENDITURES ³²	86,480	41,757	88,804	2,324	
ENDING FUND BALANCE	\$7,816	<u>\$</u>	\$11,887	\$4,070	

OTHER FUNDS

As of April 30, 2016

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BUDGET VS

	(00	USJ	YEAR-END	FORECAST
DEPARTMENT	BUDGET	YEAR TO DAT	TE FORECAST	VARIANCE
9-1-1 SYSTEM OPERATIONS				
BEGINNING FUND BALANCE	\$7,090	\$	- \$7,09	0\$-
REVENUES:				
9-1-1 Service Receipts - Wireless	6,257	3,	285 6,324	68
9-1-1 Service Receipts - Wireline	6,898	3,	813 6,717	(182)
Interest and Other	63		31 63	0
TOTAL REVENUES	13,218	7,	129 13,104	(114)
TOTAL EXPENDITURES	16,292	9,	605 15,988	(305)
ENDING FUND BALANCE	\$4,015	\$	- \$4,206	\$191

STORM DRAINAGE MANAGEMENT

BEGINNING FUND BALANCE	\$8,114	\$-	\$8,114 \$	-
REVENUES:				
Storm Water Fees	50,413	29,533	50,413	-
Interest and Other	40	37	40	0
TOTAL REVENUES	50,452	29,570	50,452	0
TOTAL EXPENDITURES	51,417	16,532	51,274	(143)
ENDING FUND BALANCE	\$7,150	\$	\$7,293	\$143

OTHER FUNDS

	As of April 30, 2016 (000s)		YEAR-END	BUDGET VS FORECAST
DEPARTMENT	BUDGET	YEAR TO DATE	FORECAST	VARIANCE
EMPLOYEE BENEFITS				
BENEFITS ADMINISTRATION				
TOTAL EXPENDITURES	\$1,126	\$321	\$1,084	(\$42)
WELLNESS PROGRAM TOTAL EXPENDITURES ³³	\$430	\$279	\$379	(\$51)
RISK MANAGEMENT				
TOTAL EXPENDITURES ³⁴	\$2,594	\$1,494	\$2,359	(\$235)

LIABILITY/CLAIMS FUND

Beginning Balance October 1, 2015	\$3,649
Budgeted Revenue	6,297
FY 2015-16 Available Funds	9,946
Paid October 2015	(168)
Paid November 2015	(328)
Paid December 2015	(379)
Paid January 2016	(744)
Paid February 2016	(436)
Paid March 2016	(353)
Paid April 2016	(434)
Balance as of April 30, 2016	\$7,104

DEBT SERVICE FUND

As of April 30, 2016 **BUDGET VS** (000s)**YEAR-END** FORECAST DEPARTMENT BUDGET YEAR TO DATE FORECAST VARIANCE **DEBT SERVICE FUND BEGINNING FUND BALANCE** \$12,109 \$ \$12,109 \$ **REVENUES**: Ad Valorem 230,475 227,836 230,298 (177) Interest/Transfers/Other 20,468 895 20,468 0 **TOTAL REVENUES** 250,943 (177) 228,731 250,766 TOTAL EXPENDITURES³⁵ 255,326 254,444 (881) 201,628 \$7,726 \$ **ENDING FUND BALANCE** \$704 \$8,430 -

NOTES

(Dollars in 000s)

1. The General Fund budget was amended/increased based on Council's approved use of contingency reserve funds by \$100 on January 27, 2016 by CR# 16-0214 (executive search contract for the City Attorney).

2. Sales tax revenue is projected to be \$2,290 above budget due to the strength of the local economy. Over the most recent 12 months, sales tax receipts have increased by 4.5%.

3. Oncor Electric revenues are projected to be \$401 above budget primarily due to higher than expected electric consumption.

4. Atmos Energy revenues are projected to be \$600 below budget primarily due to warmer winter weather that resulted in less gas consumption.

5. Other Franchise revenues are projected to be \$321 above budget primarily due to an increase in private waste hauler activity and more growth than expected in Cable TV service.

6. Licenses and Permits revenues are projected to be \$419 below budget primarily due to decreases in permits related to Transportation for Hire and Motor Vehicle Repair.

7. Interest Earned revenue is projected to be \$539 above budget due to an increase in the market interest rate.

8. Municipal Court revenue is projected to be \$3,277 above budget primarily due to an increase in the collection per citation rates and due to the new collection agency's success of collection on older past due accounts.

9. Vehicle Towing & Storage revenues are projected to be \$447 above budget due to an increase in tows as well as vehicles staying on the auto pound property longer than anticipated.

10. Public Library revenue is projected to be \$96 below budget due to implementation of automatic renewal on materials that have been checked out at library locations and an increase in the usage of e-materials. Fines and late fees are not collected on e-materials as they are electronically recalled on the due date.

11. Vital Statistics revenues are projected to be \$133 above budget due to an increase in the sale of birth certificates.

12. Other Charges for Service revenue is projected to be \$1,953 below budget primarily as a result of contracting with fewer hospitals than anticipated for the Mobile Community Healthcare Program, a reduction in Fire Watch fees, and a reduction in the number of fire inspectors used at American Airline Center events.

13. City Secretary's Office is projected to be \$11 above budget due to higher than budgeted salary expenses.

NOTES

(Dollars in 000s)

14. Civil Service is projected to be \$6 above budget primarily due to salary expenses.

15. Court Services is projected to be \$410 below budget due to vacancies.

16. Elections is projected to be \$12 above budget due to the purchase of unbudgeted petition verification software.

17. Housing and Community Services is projected to be \$326 above budget due to several unbudgeted expenses including temp help, replacement of fire and alarm system at the MLK Community Center, items related to the master plan for the MLK and WDMP Community Centers, and various special events.

18. Judiciary is projected to be \$171 below budget due to vacancies.

19. Mayor and Council is projected to be \$101 above budget due to double filled positions and the unbudgeted use of temp help.

20. Non-Departmental is projected to be \$128 above budget primarily due to unbudgeted costs such as the actuarial review related to the Police and Fire Pension Fund and efforts related to ADA Compliance.

21. Office of Cultural Affairs is projected to be \$79 above budget primarily due to increased usage of custodial and security services based on events at the Majestic, Meyerson, and City Performance Hall facilities. These expenses are offset by corresponding revenue.

22. Park and Recreation is projected to be \$292 above budget primarily due to repairs related to flooding in 2015 and increased demand for contract classes.

23. Planning and Urban Design is projected to be \$238 below budget due to vacancies.

24. Police is projected to be \$2,243 above budget due to the anticipated purchase of additional squad cars using General Fund surplus.

25. Street Services is projected to be \$773 above budget primarily due to equipment maintenance costs.

26. Sustainable Development and Construction is projected to be \$300 below budget due to vacancies.

27. Convention and Event Services expenses are projected to be \$8,791 above budget due to increased food and beverage service based on event demand as well as an increased transfer to capital construction resulting from additional revenues. Revenues are projected to be \$7,864 above budget primarily due to higher than expected Alcoholic Beverage Tax and more events than anticipated.

NOTES

(Dollars in 000s)

28. Municipal Radio expenses are projected to be \$114 below budget due to vacancies and a reduction in sales commission. Revenues are projected to be \$105 below budget due to the sale of commercials being less than planned.

29. Water Utilities revenues and expenses are both projected to be \$13,915 below budget. Revenues are projected to be below budget primarily due to the loss of a wholesale water customer contract and lower than projected retail wastewater service revenues. Expenses are projected to be under budget primarily due to a reduction in the transfer to fund capital projects.

30. Communication and Information Services revenues are projected to be \$437 above budget due to payment from the State Fair of Texas for removal of the Fair Park Tower.

31. Equipment Services revenues and expenses are both projected to be \$3,268 above budget primarily due to increased maintenance and repair costs for heavy equipment partially offset by fuel savings.

32. Sanitation expenses are projected to be \$2,324 above budget primarily due to equipment maintenance costs. Revenues are projected to be \$6,394 above budget due to the volume of solid waste from non-contract customers being above historic levels and solid waste from the Upper Chain of Wetlands projects.

33. Wellness Program expenses are projected to be \$51 below budget due to vacancies.

34. Risk Management expenses are projected to be \$235 below budget primarily due to vacancies.

35. Debt Service expenses are projected to be \$881 below budget due to lower than projected interest rates realized on the 2015 GO Bond sale and lower than anticipated TIF expenses.