



CITY OF DALLAS

Memorandum


Date: August 1, 2008

To: Member of the Housing Committee: Steve Salazar (Chair), Carolyn R. Davis (Vice Chair), Tennell Atkins, Dr. Elba Garcia, Vonciel Jones Hill, Angela Hunt, Linda Koop, Pauline Medrano

Subject: Property Sales Revenue

On August 4, 2008, you will be briefed on property sales revenue and its impact on the General Capital Reserve and General Fund. A copy of the briefing is attached.

If you need further information, please call Theresa O'Donnell at 214-670-4127.


A.C. Gonzalez
Assistant City Manager

- c: The Honorable Mayor and Members of the City Council
Mary K. Suhm, City Manager
Thomas Perkins, City Attorney
Deborah Watkins, City Secretary
Craig Kinton, City Auditor
Judge Jay Robinson, Judiciary
Ryan S. Evans, First Assistant City Manager
Jill A. Jordan, P.E., Assistant City Manager
Ramon F. Miguez, P.E., Assistant City Manager
David O. Brown, Interim Assistant City Manager
David Cook, Chief Financial Officer
Theresa O'Donnell, Director of Development Services
Jeanne Chipperfield, Interim Budget Director, Office of Financial Services
Chandra Marshall-Henson, Assistant to the City Manager
Jerry Killingsworth, Director of Housing

PROPERTY SALES REVENUE

HOUSING COMMITTEE

AUGUST 4, 2008



General Capital Reserve

- Is one of the General Fund Revenue Sources, like:
 - Taxes
 - Licenses and Permits
 - Intergovernmental Revenue
 - Fines and Forfeitures

- Is generated from land sales, abandonments and interest earnings

- Helps fund the Real Estate Division's functions necessary to generate income
 - Appraisals
 - Real Estate Specialists
 - Surveys

General Fund Impact

- Net Income from Property Processing has historically been used for General Fund Purposes like:
 - Maintenance of City Facilities
 - Street Improvements

- Any reduction of this revenue would require:
 - Tax increases (tax rate impacts shown on next slide)
 - Reductions in other City Expenses

General Capital Reserve History

	FY 04-05	FY 05-06	FY 06-07	FY 07-08 YTD
# Transactions	61	50	61	49
Gross Sales Amount	\$5,283,797	\$4,510,773	\$4,823,936	\$2,660,421
Facility and Street Improvements	\$4,248,877	\$4,187,750	\$4,146,994	\$2,447,724
Tax Rate Equivalent	0.26¢	0.64¢	0.82¢	n/a