

Memorandum



CITY OF DALLAS

DATE: September 26, 2003

TO: Honorable Mayor and Members of the City Council

SUBJECT: FY 2003-04 Revenue Estimates

INDEPENDENT AUDITOR'S REPORT

We have examined the accompanying Forecasted Gross Operating Revenue of the City of Dallas for the Fiscal Year Ending September 30, 2004. The City of Dallas' management is responsible for the forecast. Our responsibility is to express an opinion on the forecast based on our examination.

Our examination was made in accordance with attestation standards established by the *American Institute of Certified Public Accountants* (AICPA) and, accordingly, included such procedures, as we considered necessary to evaluate both the assumptions used by management, and the preparation and presentation of the forecast. We believe that our examination provides a reasonable basis for our opinion.

The forecasted gross operating revenue of the 2002-03 Fiscal Year is included in the report for comparative purposes only. The Departments have estimated these amounts.

In our opinion, the accompanying forecast and the underlying assumptions provide a reasonable basis for management's forecast. However, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

A handwritten signature in cursive script that reads "Thomas M. Taylor".

Thomas M. Taylor, CPA
City Auditor

c: Teodoro J. Benavides
Mary K. Suhm