

Department of Financial Management Services

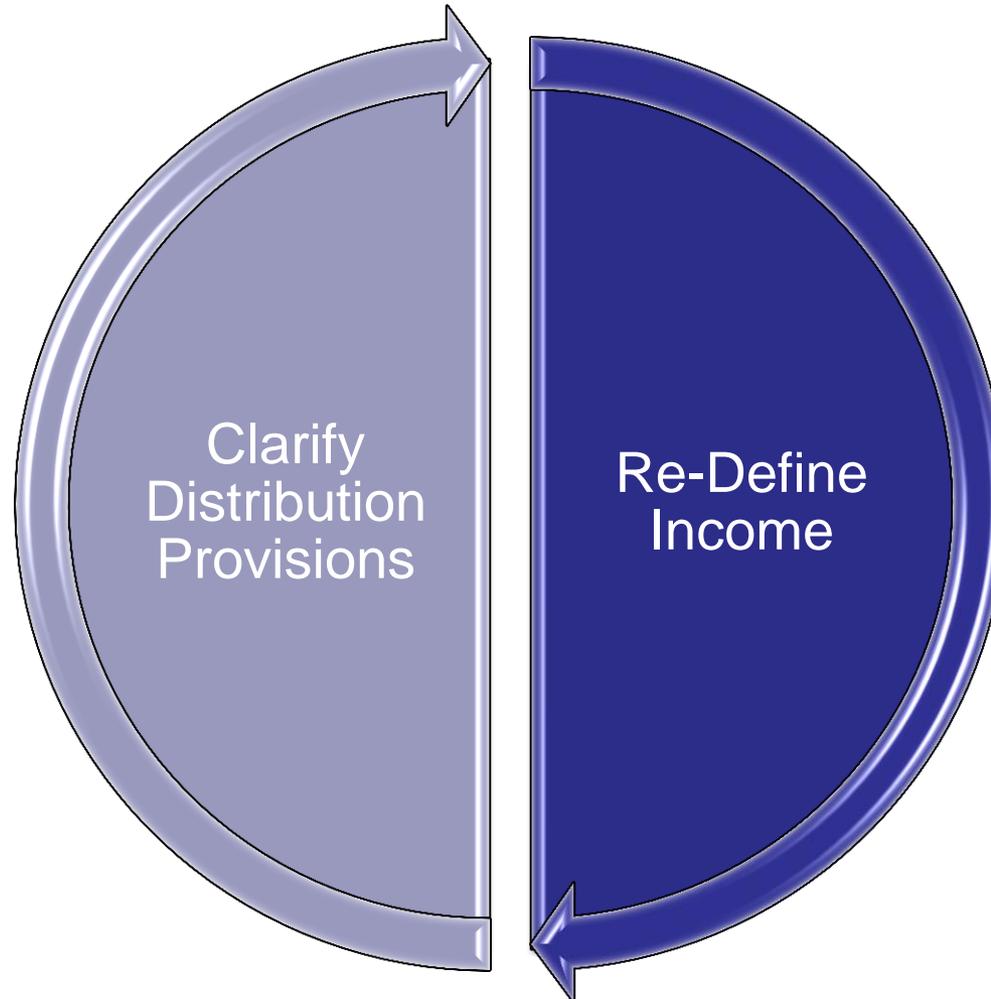


Joint Review of Gas Lease Trust

Aaron J. Bovos
Chief Financial Officer
City of Fort Worth

April 14, 2015

Gas Lease Trust Recommendations

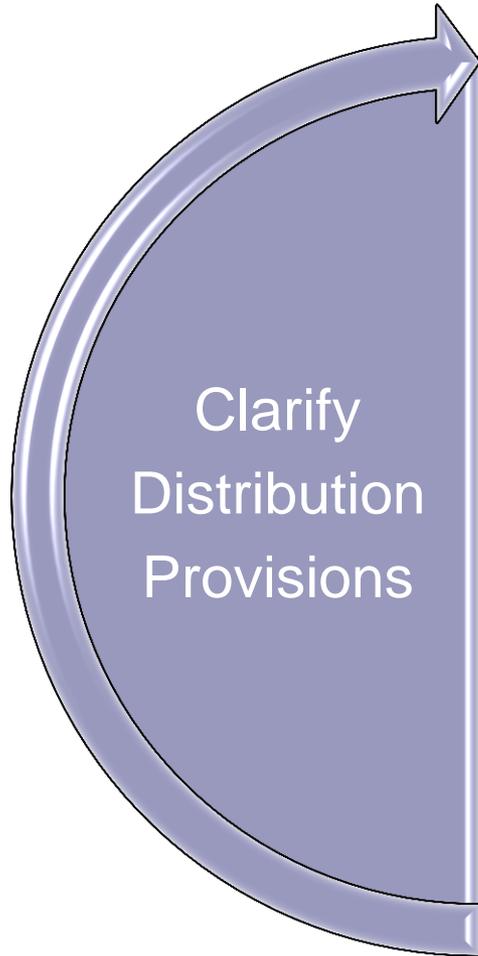


Gas Lease Trust Recommendations



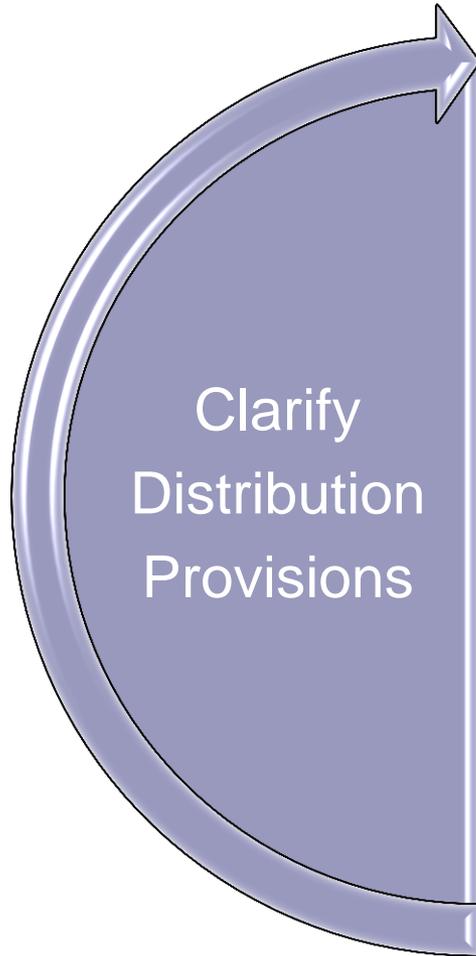
- Current Return Generated from Investments
- Interest Payments
- Dividends
- Coupon Payments
- *proposed addition of*
- Realized Net Gains from the Sale of Trust Assets

Gas Lease Trust Recommendations



- Clarify Process and Align with City Budget
- By July 01, Trustee and CFO:
 - Report to City Council amount available for distribution
 - Recommend a distribution plan

Gas Lease Trust Recommendations



- Budget Adoption Process:
 - City Council adopts a Trust distribution plan
 - Adopted plan includes distribution schedule for coming fiscal year
- Trustee:
 - Follows the Council-adopted written plan and schedule

Trust Modification Process

Step	Requirements	Proposed Date	Completed
1	Notify Trustee and CFO in writing of proposed amendment	<ul style="list-style-type: none"> February 10, 2015 	
2	First Council Meeting with Trustee and CFO	<ul style="list-style-type: none"> March 17, 2015 	
3	Public Hearing #1	<ul style="list-style-type: none"> April 14, 2015 	
4	Public Hearing #2	<ul style="list-style-type: none"> May 12, 2015 	
5	Public Hearing #3	<ul style="list-style-type: none"> June 9, 2015 	
6	Council Meeting with Trustee and CFO	<ul style="list-style-type: none"> June 16, 2015 	
7	Formal Vote on Amendment*	<ul style="list-style-type: none"> August 25, 2015 	
<p>* Requires affirmative vote of at least three-fourths of all members of the City Council</p>			

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Questions/Comments/Conclusion