

City of DeSoto

Memo

Date: Thursday, March 8, 2011
To: Jim Baugh, City Manager
Tarron Richardson, Assistant City Manager
From: Edena Atmore, Assistant Director of Finance
Subject: February 2011 Financial Reports

Attached are the February 2011 Financial Reports for the General Fund (GF) as well as the Water and Sewer Fund for your review. We hope that this report will provide you with a picture of the City's financial position for the month of February in fiscal year (FY) 2011.

The summaries of major revenues and expenditures for the GF as well as the Water and Sewer Fund cover the majority of the total City budget and are listed separately. We have also included a page showing the uses of Fund Balance items for your review. The reports that cover the Special Revenue and Capital Project Funds are attached as well.

General Fund

Revenues: Overall, the month of February 2011 reflects that we are on target for FY 2011. **Property Taxes** are within expectations. The **Sales Tax** revenues show that we are on target for this month with a less than 1% difference between the actual and the projected amount. **Franchise Fees** are just 5% below the targeted revenue projected for February. Most of these revenues are paid on a quarterly basis and we actually receive the revenue for two months after the quarter has ended. However, we will continue to monitor this revenue stream in the coming months. The **Licenses and Permits** revenue continues to be under the projected target. Building inspections have declined this FY, but we are reviewing this revenue on an ongoing basis. We expect to be within the overall budgeted target for the FY, but we may not exceed the budget for this revenue by the same margin we exceeded the FY 2010 budgeted amount. **Intergovernmental Revenues** have picked up and are within our projected target for February. The **Charges for Services** revenue is below target due to a change in the accounting method for recording the revenues. We still expect to meet the budget amount for the fiscal year. **Fines and Forfeitures, and Recreational Fees** are considered to be on target for February. The **Transfers From Other Funds** are also within our projections. We are within our targeted projections of 62.7% for the month of February 2011.

In addition, attached is the Joint Tax Office Report of the official property tax revenues for February 2011.

Expenditures: The total GF actual year-to-date (YTD) expenditures for February 2011 are on target according to our projections. This month we expended 42.4% of the budgeted amount. Our budget projections show that in the past, we have spent around 46.5% of our budgeted target for February.

Water and Sewer Fund

Revenues: For the month of February 2011, the overall actual revenues for the **Water and Sewer Fund** are within our projections. Overall, we have collected almost \$700,000 more this FY than in FY 2010. The revenues for the Water and Sewer Fund are considered to be within expectations for February 2011.

Expenses: The YTD expenditures for the **Water and Sewer Fund** are considered to be within expectations. Our actual expenditures for January are 36.76% of the budgeted amount. We were projecting to spend 40.86% of budget. The total overall expenditures for the Water and Sewer Fund are considered to be within expectations.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2010-2011
Through February 2011
41.7% of Budget Year



REVENUES	Adopted	Current	Actual	Projected	YTD Budget	Projected % of Budget
	Budget	Month Actuals	Current YTD Amount	YTD Amount	Projected Variance	
					Over/(Under)	
PROPERTY TAXES	14,780,536	2,385,570	14,130,983	13,519,264	611,719	91.5%
SALES TAXES	5,690,009	587,294	1,340,986	1,391,207	(50,221)	24.4%
MIXED DRINK TAX	33,000	-	6,798	7,414	(616)	22.5%
FRANCHISE FEES	3,246,432	623,323	849,971	1,012,887	(162,916)	31.2%
LICENSES & PERMITS	555,000	28,132	221,507	315,240	(93,733)	56.8%
INTERGOVERNMENTAL	324,000	1,532	112,316	114,750	(2,434)	35.4%
CHARGES FOR SERVICES	1,098,250	86,866	393,252	577,130	(183,878)	52.5%
RECREATION FEES	228,100	7,882	53,730	59,268	(5,538)	26.0%
FINES & FORFEITURES	1,018,000	94,201	405,458	383,956	21,502	37.7%
INTEREST REVENUES	150,000	4,707	15,201	25,750	(10,549)	17.2%
ADMINISTRATIVE FEE REIMBURSE	1,871,837	155,986	779,932	780,556	(624)	41.7%
MISCELLANEOUS	417,000	27,982	112,797	145,047	(32,250)	34.8%
INTERFUND TRANSFERS	348,357	300,000	300,000	334,655	(34,655)	96.1%
TOTAL REVENUES	\$ 29,760,521	\$ 4,303,475	\$ 18,722,931	\$ 18,667,124	\$ 55,807	62.7%
EXPENDITURES	Adopted	Current	Actual	Projected	YTD Budget	Projected % of Budget
	Budget	Month Actuals	Current YTD Amount	YTD Amount	Projected Variance	
					Over/(Under)	
CITY COUNCIL	269,979	15,996	105,390	90,173	15,217	33.4%
CITY MANAGER/GEN ADMIN	1,872,307	146,810	776,133	1,152,717	(376,584)	61.6%
FINANCIAL SERVICES	1,261,795	98,751	532,199	561,499	(29,300)	44.5%
INFORMATION TECHNOLOGY	711,993	40,889	266,235	350,301	(84,066)	49.2%
HUMAN RESOURCES	356,707	18,437	135,212	134,360	852	37.7%
DEVELOPMENT SERVICES	3,775,698	274,332	1,559,665	1,728,011	(168,346)	45.8%
PARKS AND LEISURE SERVICES	2,617,408	179,623	1,021,922	1,032,131	(10,209)	39.4%
LIBRARY SERVICES	866,233	77,459	373,821	343,317	30,504	39.6%
POLICE	8,409,400	632,495	3,659,625	3,672,105	(12,480)	43.7%
FIRE	7,051,485	528,747	3,071,225	2,989,830	81,395	42.4%
REGIONAL JAIL	240,850	20,071	100,354	100,434	(80)	41.7%
SWRCC-REGIONAL DISPATCH	789,424	65,785	328,927	329,190	(263)	41.7%
NON-DEPARTMENTAL	1,530,091	73,894	679,916	1,339,850	(659,934)	87.6%
OPERATING EXPENDITURES:	\$ 29,753,370	\$ 2,173,289	\$ 12,610,624	\$ 13,823,918	\$ (1,213,294)	46.5%
Revenue Over/(Under Expenditures	\$ 7,151	\$ 2,130,186	\$ 6,112,307			
Total Use of Fund Balance:	574,835	22,976	97,914			
TOTAL EXPENDITURES	30,328,205	2,196,265	12,708,538			

CITY OF DESOTO
FY 2010-2011
Through February 2011
USES OF FUND BALANCE

EXPENDITURES	Adopted Budget 2011	Current Month Actuals 2011	Actuals Current YTD 2011
<u>USES OF FUND BALANCE</u>			
TRANSIT STUDY	40,000	22,976	47,384
CHRISTMAS EXPENSES	20,000	-	505
SUMMER YOUTH PROGRAM	75,000	-	-
LIGHTING OF STREET SIGNS	50,000	-	-
SUMMER INTERN PROGRAM	25,000	-	-
ECONOMIC INCENTIVES	221,335	-	-
HAMPTON RD MIXED USE ZONING	-	-	12,000
NEIGHBORHOOD GRANTS	20,000	-	8,250
USER FEE ANALYSIS	15,000	-	-
CITIZEN RELATION SOFTWARE	25,000	-	17,300
FIRE ACCREDITATION EXPENSES	50,000	-	12,475
FIREWORKS EXPENSES	25,000	-	-
GRANICUS SERVER EXPENSES	8,500	-	-
TOTAL USES OF FUND BALANCE	574,835	22,976	97,914

Kathi Roberts, RTA
Tax Assessor/Collector

Ann Bell
Deputy Tax Collector



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DeSoto Joint Tax Office

Collecting for the DeSoto ISD, the City of DeSoto and the City of Glenn Heights

CITY OF DESOTO PROPERTY TAXES COLLECTED IN FEBRUARY 2011

	M & O	I & S
Current Year Tax	\$238,169.06	\$108,584.53
Prior Year Tax	\$14,174.25	\$6,033.05
Penalty & Interest	\$17,302.78	\$7,769.57
TAXES COLLECTED	\$269,646.09	\$122,387.15

Tax Year	Taxes Paid	P & I Paid
1994		
1995		
1996		
1997		
1998		
1999		
2000		
2001		
2002		
2003		
2004		
2005	\$934.60	\$682.26
2006	\$79.64	\$48.58
2007	\$2,070.20	\$1,014.42
2008	\$5,837.37	\$2,159.83
2009	\$11,285.49	\$2,820.51
2010	\$346,750.50	\$18,346.75
TOTAL	\$366,957.80	\$25,072.35

Tax Collections for February 2011	\$392,033.24
Tax Collections as of January 2011	\$19,088,109.66
Ag Rollback Collections YTD	\$0.00
Total Tax Collections YTD	\$19,480,142.90
Current Year Tax Collections YTD	\$19,161,465.86
Total % of Current Year Collections	92.60%
2010-2011 Budgeted Taxes	\$20,692,471.00
Total % of All Collections (w/ P & I)	94.14%
Budgeted Taxes Collected Last February	94.39%
Budgeted Taxes Collected This February	94.14%

I, Kathi Roberts, RTA, Interim Assessor and Collector of Taxes, do hereby submit to you, as required by Sec 31.10 of the State Property Tax Code, this report showing total taxes collected for the month. I hereby certify, to the best of my knowledge and belief, these to be the true and correct totals.

Kathi Roberts

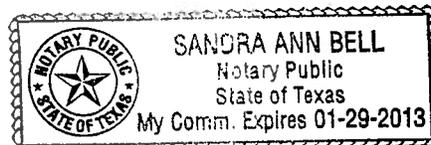
Kathi Roberts, RTA
Interim Tax Assessor / Collector

Given under my hand and seal of office on this 1st day of March, 2011.

Sandra Ann Bell

Notary Public, State of Texas

My commission Expires: 01-29-2013



MISSION STATEMENT

The DeSoto Joint Tax Office mission is to provide quality tax collections for the DeSoto Independent School District, the City of DeSoto, & the City of Glenn Heights. Customers are the job and not an interruption of the job.

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES**

**FY 2010-2011
Through February 2011
41.7% of Budget Year**



Revenues	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected	Actual YTD% of Budget	Projected % of Budget
					Variance		
					Over/(Under)		
Water Sales	\$ 9,051,437	\$ 589,671	\$3,399,586	\$ 3,422,952	\$ (23,366)	37.56%	37.82%
Service Fees	110,000	4,245	35,111	58,428	(23,317)	31.92%	53.12%
Water Connections	40,000	2,340	11,700	17,853	(6,153)	29.25%	44.63%
Senior Discount-Water	(75,700)	(5,235)	(25,920)	(32,753)	6,833	34.24%	43.27%
Sewer Service	5,528,664	448,963	2,211,981	2,208,701	3,280	40.01%	39.95%
Sewer Connections	16,000	630	3,010	5,693	(2,683)	18.81%	35.58%
Senior Discount-Sewer	(74,200)	(4,965)	(24,564)	(32,339)	7,775	33.11%	43.58%
Penalty Fees	336,000	26,360	140,307	150,696	(10,389)	41.76%	44.85%
Miscellaneous	25,000	5,563	27,443	11,142	16,301	109.77%	44.57%
Interest Earnings	15,000	185	1,771	2,015	(244)	11.81%	13.43%
TOTAL REVENUES	\$ 14,972,201	\$ 1,067,757	\$ 5,780,425	\$ 5,812,388	(31,963)	38.61%	38.82%

Expenditures	Adopted Budget	Current Month	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected	Actual YTD% of Budget	Projected % of Budget
					Variance		
					Over/(Under)		
Customer Accounts	\$ 1,084,297	\$ 49,349	\$288,198	\$ 637,567	(349,369)	26.58%	58.80%
Field Operations	10,084,999	1,112,213	\$3,712,373	3,791,960	(79,587)	36.81%	37.60%
Non Departmental	3,351,397	414,733	\$1,337,050	1,503,660	(166,610)	39.90%	44.87%
TOTAL EXPENDITURES	\$14,520,693	\$ 1,576,295	\$ 5,337,621	\$ 5,933,187	(595,566)	36.76%	40.86%
Revenue Over (Under) Expenditures	\$ 451,508	\$ (508,538)	\$ 442,804				

OTHER FUNDS FINANCIAL SUMMARY

FY 2010-2011

Through February 2011

41.7% of Budget Year

Fund Nbr	FUND NAME	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures
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OTHER ENTERPRISE FUNDS

522	STORM DRAINAGE UTILITY FUND	1,498,150	122,934	614,300	1,862,981	190,101	1,108,635
552	SANITATION ENTERPRISE FUND	3,026,672	264,895	1,237,209	3,254,585	222,318	1,119,001

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	452,000	26,209	161,341	449,450	5,684	193,210
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OTHER SPECIAL REVENUE FUNDS

111	REGIONAL DISPATCH OPERATING FD	2,530,052	204,701	1,037,451	2,677,052	181,325	1,077,923
112	CITY JAIL OPERATIONS	750,550	62,153	316,313	747,510	64,605	297,709
209	POLICE DEPT.-STATE SEIZED FUND	10,600	1	2,844	30,000	-	(72)
210	POLICE DEPT.- FED SEIZED FUNDS	10,200	10,840	29,089	20,000	1,299	1,219
211	POLICE COMM ORIENTED FUNDING	5,000	-	8,800	5,000	-	1,284
212	POLICE JOINT CITY/SCHOOL GRANT	-	-	-	-	-	-
222	NANCE FARM FUND	184,500	25	26,127	365,000	-	43,530
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	12,348	13,388	36,105	195	195
224	JUVENILE CASE MANAGER FUND	26,300	2,855	13,024	23,409	1,628	8,985
225	MUNICIPAL COURT TECHNOLOGY	27,000	2,334	10,550	26,000	1,328	6,240
226	MUNICIPAL COURT SECURITY FUND	22,000	1,763	8,022	9,020	-	-
227	RECREATION REVOLVING FUND	266,665	16,349	123,967	248,069	14,877	97,008
228	FIRE TRAINING FUND	366,850	48,632	122,444	296,038	19,599	77,499
229	POLICE GRANT FUND	326,103	-	-	328,372	-	-
230	ENERGY MANAGEMENT FUND	1,927,864	159,655	798,277	1,897,267	75,526	502,688
231	PALS-SENIOR CENTER	13,645	820	6,296	11,092	2,192	5,107
234	POLICE-HOMELAND SECURE GRANT	-	2,308	2,308	-	2,610	9,293
236	LONE STAR LIBRARY GRANT	9,868	2	13	9,818	-	(12,652)
238	YOUTH SPORTS ASSOC-FOOTBALL	53,000	-	1,648	51,940	2,000	19,916
239	YOUTH SPORTS ASSOC-BASKETBALL	37,100	420	32,960	36,910	7,516	25,997
240	HEALTH FACILITIES DEVEL CORP	150	4	24	100	-	-
241	HOUSING FINANCE CORP	150	-	115	-	-	-
242	INDUSTRIAL DEVEL. AUTHORITY	250	6	37	250	-	-
264	FIRE GRANT FUND	-	17,435	49,918	-	-	1,897
270	CANDLE MEADOW PID	260,722	-	2,156	260,722	-	-

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	6,735,784	1,072,607	5,697,120	7,558,342	6,221,904	6,222,439
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	83,691	13	83,535	83,441	2,948	8,910
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,608	23,079	40,000	(5)	888
403	FURNITURE REPLACEMENT FUND	20,000	-	20,000	20,000	424	9,169
406	COMMAND VEHICLE FIRE	-	-	(28,460)	-	1,861	3,700
407	PARK MAINTENANCE	26,200	11	26,083	12,000	-	-
408	POOL MAINTENANCE FUND	24,125	2,006	10,049	20,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	94,819	4	47,324	94,569	1,271	43,007
410	FACILTY MAINTENANCE	261,916	21,811	109,059	261,666	22,008	73,695
412	ELECTRON.EQUIP.REPLACE.FUND	159,501	13,248	67,411	254,900	8,815	88,533
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	51,309	256,581	800,000	710	36,915
420	EQUIPMENT REPLACEMENT FUND	956,200	116	437,266	1,225,200	475,131	639,921
503	WATER METER REPLACEMENT FUND	266,000	62	498	378,000	17,760	17,760

TRUST FUNDS

624	LIBRARY REVENUE FUND	8,000	995	5,099	7,000	880	3,354
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PARK DEVELOPMENT CORPORATION

118	PARKS & RECREATION FACILITIES	408,599	48,968	111,934	292,908	23,451	117,255
347	DEBT SERVICE PARKS DEVELOPMENT	217,500	18,085	90,499	229,880	166,226	166,526

ECONOMIC DEVELOPMENT CORPORATION

125	ECONOMIC DEVELOPMENT TRUST	1,289,796	-	-	1,289,796	(1,999)	1,755
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CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2010-2011
Through February 2011
41.7% of Budget Year

Fund Nbr	FUND NAME	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures
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OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	10,300	9	74	90,000	-	9,354
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	51,309	256,581	800,000	710	36,915
486	GENERAL FUND CAPITAL IMPROV	-	1	15	-	-	-

2006 BOND ISSUANCE PROJECTS

465	2006 STREET IMPROVEMENTS	-	126	881	600,000	-	-
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2007 BOND ISSUANCE PROJECTS

411	SWRCC RADIO REPLACEMENT	250	56	150,393	50,000	4,862	20,843
439	2007 PARK IMPROVEMENTS	-	19	151	-	-	-
467	2007 STREET IMPROVEMENTS	4,000	258	1,806	750,000	-	-

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	1,000	176	1,231	100,000	80,080	364,384
487	2008 TOWN CTR GARAGE COs	-	-	-	-	-	80,225
488	2008 TOWN CTR ROOF GOs	-	18	129	155,000	-	-

2008 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,500	136	949	990,000	-	-
490	2009 STREET IMPROVEMENTS CO	-	612	4,278	-	1,725	(158,332)

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER	5,010,000	101,326	509,358	4,320,000	1,558	342,976
528	DRAINAGE IMPROVEMENTS FUND	797,500	141	795,988	795,000	19,812	118,998