

City of DeSoto

Memo

Date: Thursday, April 14, 2011
To: Jim Baugh, City Manager
Dr. Tarron Richardson, Assistant City Manager 
From: Edena Atmore, Assistant Director of Finance
Subject: March 2011 Financial Reports

Attached are the March 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 March 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 March 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 below the targeted revenue projected for March mostly due to timing of some of the receipts from the utilities. Most of these revenues are paid on a quarterly basis and we actually receive the revenue for two (2) months after the quarter has ended. However, we will continue to monitor this revenue stream in the coming months. The **Licenses and Permits** are considered to be within our expectations for the month of March. 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, Fines and Forfeitures, and Recreational Fee** revenues are considered to be on target for March. 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. The **Transfers From Other Funds** are also within our projections. Our overall actual year-to-date (YTD) revenue as a percent of budget is 67.4%, which is only a .5% variance from our projected historical average of 67.9%.

Due to the conversion of our tax collections from the DeSoto Joint Tax Office to Dallas County, the official property tax certification attached is only available through Monday, March 14, 2011.

Expenditures: The total GF actual YTD expenditures for March 2011, are on target according to our projections. Through the month of March 2011 we have actually expended 49.8% of the budgeted amount. Our budget projections show that in the past, we have spent around 52.6% of our budgeted target through March.

Water and Sewer Fund

Revenues: For the month of March 2011, the overall actual revenues for the **Water and Sewer Fund** are within our projections. Overall, we have collected over \$800,000 more this FY than in FY 2010 for this same time period. The overall actual YTD revenue as a percent of budget is 45.5%, which is a 1.4% variance from our projected historical average of 46.9%.

Expenses: The YTD expenditures for the **Water and Sewer Fund** are considered to be within expectations. Our actual expenditures through March 2011 are 43.6% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 46.4% of the budgeted target.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2010-2011
Through March 2011
50% of Budget Year



REVENUES	Adopted	Current	Actual	Projected	YTD Budget	Actual YTD%	Projected %
	Budget	Month	Current YTD	YTD	Projected		
Over/(Under)							
PROPERTY TAXES	\$14,780,536	\$277,708	\$14,408,691	\$13,956,028	\$452,663	97.5%	94.4%
SALES TAXES	5,690,009	365,164	1,706,150	1,729,573	(23,423)	30.0%	30.4%
MIXED DRINK TAX	33,000	-	6,798	7,418	(620)	20.6%	22.5%
FRANCHISE FEES	3,246,432	113,320	963,290	1,221,470	(258,180)	29.7%	37.6%
LICENSES & PERMITS	555,000	137,838	359,344	383,098	(23,754)	64.7%	69.0%
INTERGOVERNMENTAL	324,000	23,519	135,835	144,779	(8,944)	41.9%	44.7%
CHARGES FOR SERVICES	1,098,250	103,577	496,829	707,474	(210,645)	45.2%	64.4%
RECREATION FEES	228,100	10,109	66,033	71,262	(5,229)	28.9%	31.2%
FINES & FORFEITURES	1,018,000	104,355	509,813	490,981	18,832	50.1%	48.2%
INTEREST REVENUES	150,000	4,353	19,554	30,450	(10,896)	13.0%	20.3%
ADMINISTRATIVE FEE REIMBURSE	1,871,837	155,986	935,919	935,919	-	50.0%	50.0%
MISCELLANEOUS	417,000	43,158	155,955	186,747	(30,792)	37.4%	44.8%
INTERFUND TRANSFERS	348,357	-	300,000	334,655	(34,655)	86.1%	96.1%
TOTAL REVENUES	\$29,760,521	\$1,339,087	\$20,064,211	\$20,199,854	(\$135,643)	67.4%	67.9%

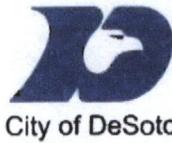
EXPENDITURES	Adopted	Current	Actual	Projected	YTD Budget	Actual YTD%	Projected %
	Budget	Month	Current YTD	YTD	Projected		
Over/(Under)							
CITY COUNCIL	\$269,979	\$20,018	\$125,408	\$110,983	\$14,425	46.5%	41.1%
CITY MANAGER/GEN ADMIN	1,872,307	156,282	932,348	1,245,107	(312,759)	49.8%	66.5%
FINANCIAL SERVICES	1,261,795	109,166	641,423	662,830	(21,407)	50.8%	52.5%
INFORMATION TECHNOLOGY	711,993	47,759	313,994	394,226	(80,232)	44.1%	55.4%
HUMAN RESOURCES	356,707	20,962	156,174	159,911	(3,737)	43.8%	44.8%
DEVELOPMENT SERVICES	3,775,698	321,747	1,870,331	1,986,499	(116,168)	49.5%	52.6%
PARKS AND LEISURE SERVICES	2,617,408	209,958	1,231,880	1,032,131	199,749	47.1%	39.4%
LIBRARY SERVICES	866,233	71,738	445,559	411,141	34,418	51.4%	47.5%
POLICE	8,409,400	620,832	4,280,457	4,255,210	25,247	50.9%	50.6%
FIRE	7,051,485	515,274	3,586,500	3,507,309	79,191	50.9%	49.7%
REGIONAL JAIL	240,850	20,071	120,425	120,425	-	50.0%	50.0%
SWRCC-REGIONAL DISPATCH	789,424	65,785	394,712	394,712	-	50.0%	50.0%
NON-DEPARTMENTAL	1,530,091	28,079	707,994	1,372,337	(664,343)	46.3%	89.7%
OPERATING EXPENDITURES:	\$29,753,370	\$2,207,671	\$14,807,205	\$ 15,652,821	\$ (845,616)	49.8%	52.6%
Revenue Over/(Under Expenditures	\$7,151	(\$868,584)	\$5,257,006				
Total Uses of Fund Balance:	\$574,835	\$46,117	\$144,031				
TOTAL EXPENDITURES	\$30,328,205	\$2,253,788	\$14,951,236				

CITY OF DESOTO
FY 2010-2011
Through March 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	16,305	63,689
CHRISTMAS EXPENSES	20,000	-	505
SUMMER YOUTH PROGRAM	75,000	1,012	1,012
LIGHTING OF STREET SIGNS	50,000	28,800	28,800
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	46,117	144,031

Kathi Roberts, RTA
Tax Assessor/Collector

Ann Bell
Deputy Tax Collector



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DeSoto, Texas 75115
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www.glennheights.com

DeSoto Joint Tax Office

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

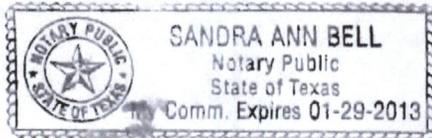
CITY OF DESOTO PROPERTY TAXES COLLECTED MARCH 1 - 14, 2011

	M & O	I & S
Current Year Tax	\$109,437.85	\$49,894.31
Prior Year Tax	\$6,447.91	\$2,524.29
Penalty & Interest	\$8,068.13	\$3,628.00
TAXES COLLECTED	\$123,953.89	\$56,046.60

Tax Collections March 1-14, 2011	\$180,000.49
Tax Collections as of February 2011	\$19,480,142.90
Ag Rollback Collections YTD	\$0.00
Total Tax Collections YTD	\$19,660,143.39
Current Year Tax Collections YTD	\$19,320,798.97
Total % of Current Year Collections	93.37%
2010-2011 Budgeted Taxes	\$20,692,471.00
Total % of All Collections (w/ P & I)	95.01%

Tax Year	Taxes Paid	P & I Paid
1994		
1995		
1996		
1997		
1998		
1999		
2000		
2001		
2002	-\$1,201.41	-\$1,117.31
2003	-\$1,161.84	-\$934.88
2004	-\$1,481.43	-\$1,019.75
2005	-\$1,521.63	-\$864.82
2006	-\$1,507.02	-\$691.55
2007	-\$998.67	-\$280.74
2008	-\$250.63	\$116.10
2009	\$17,094.83	\$4,232.69
2010	\$159,333.11	\$12,256.39
TOTAL	\$168,305.31	\$11,696.13

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 15th day of March, 2011.

Sandra Ann Bell
Notary Public, State of Texas
My commission Expires: 1-29-2013

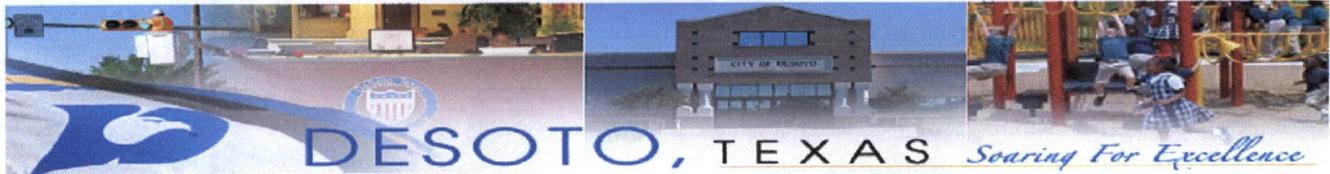
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MAR 16 2011
ACCOUNTING

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES**

FY 2010-2011

Through March 2011

50% 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	\$ 577,317	\$3,976,903	\$ 4,135,631	\$ (158,728)	43.94%	45.69%
Service Fees	110,000	5,415	40,526	65,489	(24,963)	36.84%	59.54%
Water Connections	40,000	3,850	15,550	21,869	(6,319)	38.88%	54.67%
Senior Discount-Water	(75,700)	(5,253)	(31,173)	(38,303)	7,130	41.18%	50.60%
Sewer Service	5,528,664	425,560	2,637,541	2,656,339	(18,798)	47.71%	48.05%
Sewer Connections	16,000	700	3,710	7,271	(3,561)	23.19%	45.44%
Senior Discount-Sewer	(74,200)	(4,995)	(29,559)	(37,812)	8,253	39.84%	50.96%
Penalty Fees	336,000	26,380	166,687	180,670	(13,983)	49.61%	53.77%
Miscellaneous	25,000	5,336	32,720	27,267	5,453	130.88%	109.07%
Interest Earnings	15,000	219	1,990	3,504	(1,514)	13.27%	23.36%
TOTAL REVENUES	\$ 14,972,201	\$ 1,034,529	\$ 6,814,895	\$ 7,021,925	(207,030)	45.52%	46.90%

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	\$ 58,964	\$347,162	\$ 659,789	(312,627)	32.02%	60.85%
Field Operations	10,084,999	695,637	\$4,413,645	4,311,475	102,170	43.76%	42.75%
Non Departmental	3,351,397	234,532	\$1,572,717	1,772,222	(199,505)	46.93%	52.88%
TOTAL EXPENDITURES	\$14,520,693	\$ 989,133	\$ 6,333,524	\$ 6,743,486	(409,962)	43.62%	46.44%
Revenue Over (Under) Expenditures	\$ 451,508	\$ 45,396	\$ 481,371				

OTHER FUNDS FINANCIAL SUMMARY

FY 2010-2011

Through March 2011

50% 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
OTHER ENTERPRISE FUNDS							
522	STORM DRAINAGE UTILITY FUND	1,498,150	123,072	737,371	1,862,981	29,444	1,138,079
552	SANITATION ENTERPRISE FUND	3,026,672	318,097	1,555,307	3,254,585	300,864	1,419,866
HOTEL OCCUPANCY TAX FUND							
221	HOTEL OCCUPANCY TAX FUND	452,000	61,613	222,954	449,450	72,269	265,479
OTHER SPECIAL REVENUE FUNDS							
111	REGIONAL DISPATCH OPERATING FD	2,530,052	214,057	1,251,508	2,677,052	158,797	1,236,788
112	CITY JAIL OPERATIONS	750,550	61,351	380,667	747,510	117,743	415,453
209	POLICE DEPT.-STATE SEIZED FUND	10,600	57	2,900	30,000	997	925
210	POLICE DEPT.- FED SEIZED FUNDS	10,200	4	29,093	20,000	600	1,819
211	POLICE COMM ORIENTED FUNDING	5,000	5,825	18,505	5,000	-	2,474
212	POLICE JOINT CITY/SCHOOL GRANT	-	-	-	-	-	-
222	NANCE FARM FUND	184,500	26	26,153	365,000	-	43,530
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	3,653	28,198	36,105	-	195
224	JUVENILE CASE MANAGER FUND	26,300	3,214	16,239	23,409	1,899	10,884
225	MUNICIPAL COURT TECHNOLOGY	27,000	2,580	13,130	26,000	11,387	17,627
226	MUNICIPAL COURT SECURITY FUND	22,000	1,950	9,972	9,020	3,439	3,439
227	RECREATION REVOLVING FUND	266,665	42,474	170,819	248,069	39,359	136,367
228	FIRE TRAINING FUND	366,850	26,946	149,389	296,038	18,119	95,617
229	POLICE GRANT FUND	326,103	-	-	328,372	7,685	7,685
230	ENERGY MANAGEMENT FUND	1,927,864	159,655	957,932	1,897,267	246,609	749,298
231	PALS-SENIOR CENTER	13,645	1,654	8,279	11,092	1,124	6,231
234	POLICE-HOMELAND SECURE GRANT	-	-	2,308	-	-	9,293
236	LONE STAR LIBRARY GRANT	9,868	2	15	9,818	-	(12,652)
238	YOUTH SPORTS ASSOC-FOOTBALL	53,000	-	1,648	51,940	4,085	24,001
239	YOUTH SPORTS ASSOC-BASKETBALL	37,100	(55)	32,905	36,910	3,041	29,038
240	HEALTH FACILITIES DEVEL CORP	150	5	29	100	-	-
241	HOUSING FINANCE CORP	150	-	115	-	-	-
242	INDUSTRIAL DEVEL. AUTHORITY	250	7	44	250	-	-
264	FIRE GRANT FUND	-	-	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	113,675	5,810,795	7,558,342	912	6,223,351
MAINTENANCE/REPLACEMENT FUNDS							
401	FIRE PPE REPLACEMENT	83,691	12	83,547	83,441	12,987	21,897
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,608	27,687	40,000	(145)	744
403	FURNITURE REPLACEMENT FUND	20,000	-	20,000	20,000	4,913	14,083
406	COMMAND VEHICLE FIRE	-	5	(28,455)	-	1,971	5,670
407	PARK MAINTENANCE	26,200	11	26,094	12,000	-	-
408	POOL MAINTENANCE FUND	24,125	2,005	12,054	20,000	25,627	25,627
409	POLICE EQUIPMENT REPLACE FUND	94,819	4	47,328	94,569	8,097	51,104
410	FACILITY MAINTENANCE	261,916	21,810	130,868	261,666	41,328	115,023
412	ELECTRON.EQUIP.REPLACE.FUND	159,501	13,250	80,662	254,900	2,265	90,798
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	55,555	312,136	800,000	32,305	69,220
420	EQUIPMENT REPLACEMENT FUND	956,200	76	437,342	1,225,200	181,075	820,995
503	WATER METER REPLACEMENT FUND	266,000	51	549	378,000	127,725	145,485
TRUST FUNDS							
624	LIBRARY REVENUE FUND	8,000	2,382	7,481	7,000	1,050	4,404
PARK DEVELOPMENT CORPORATION							
118	PARKS & RECREATION FACILITIES	408,599	30,459	142,393	292,908	23,451	140,706
347	DEBT SERVICE PARKS DEVELOPMENT	217,500	18,087	108,586	229,880	-	166,526
ECONOMIC DEVELOPMENT CORPORATION							
125	ECONOMIC DEVELOPMENT TRUST	1,289,796	-	-	1,289,796	-	1,755

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2010-2011
Through March 2011
50% 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	83	90,000	-	9,354
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	55,555	312,136	800,000	32,305	69,220
486	GENERAL FUND CAPITAL IMPROV	-	1	16	-	-	-

2006 BOND ISSUANCE PROJECTS

465	2006 STREET IMPROVEMENTS	-	147	1,029	600,000	-	-
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2007 BOND ISSUANCE PROJECTS

411	SWRCC RADIO REPLACEMENT	250	62	150,454	50,000	215,870	236,713
439	2007 PARK IMPROVEMENTS	-	22	173	-	-	-
467	2007 STREET IMPROVEMENTS	4,000	290	2,096	750,000	-	-

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	1,000	193	1,424	100,000	97,584	461,969
487	2008 TOWN CTR GARAGE COs	-	-	-	-	15,785	96,010
488	2008 TOWN CTR ROOF GOs	-	21	151	155,000	-	-

2008 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,500	150	1,099	990,000	-	-
490	2009 STREET IMPROVEMENTS CO	-	691	4,969	-	-	(158,332)

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER	5,010,000	101,450	610,808	4,320,000	66,140	409,116
528	DRAINAGE IMPROVEMENTS FUND	797,500	271	796,259	795,000	15,703	134,701