



City of DeSoto

Memo

Date: Wednesday, March 14, 2012
To: Dr. Tarron Richardson, City Manager 
From: Edena J. Atmore, Managing Director, Financial Services 
Subject: February 2012 Financial Reports

Attached are the February 2012 Financial Reports for the General Fund (GF), as well as the Public Utility Fund (PUF) 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) 2012.

The summaries of major revenues and expenditures for the GF, as well as the PUF, 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 2012 reflects a less than 1% variance between our actual revenues and our historical projections. **Property Taxes, Franchise Fees, Fines & Forfeitures, Recreational Fees and Intergovernmental** revenues are all within 1% of our budget projections for February 2012. The **Charges for Services** revenue still reflects a decrease, mostly due to a change in the ambulance billing vendor. Active collections by the prior vendor have ceased, so we are negotiating the release of the outstanding receivable details so that we can expedite further collection activities. We have reviewed the billings of the current vendor and we feel that this revenue stream will be in line with our budgeted revenues for the fiscal year. However, we are continuing to monitor this revenue stream for any potential changes. The **Licenses & Permits** revenue is still reflecting an increase in the issuance of building permits. The **Miscellaneous** revenue reflects a reimbursement from the Economic Development Corporation. The **Transfers From Other Funds** have been scheduled and will be transferred into the GF throughout the year. In general, we feel that the GF revenues are on target for February 2012.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for February 2012.

Expenditures: The total GF actual year-to-date (YTD) expenditures are on target for the month of February 2012 according to our projections. This month we have expended 39.9% of the budgeted amount. Our budget projections show that in the past, we have spent around 45.9% of our budgeted target for this month.

Public Utility Fund

Revenues: For the month of February 2012, the overall actual revenue collected for the PUF is 39.5% of the budgeted total. The overall targeted projection is 38.9%. The revenues for the PUF are considered to be within expectations for February 2012.

Expenses: The YTD expenditures for the PUF are considered to be within expectations. Our actual expenditures for February are 37.8% of the budgeted amount. We were projecting to spend 39.9% of the budget. The total overall expenditures for the PUF are considered to be within expectations.

GENERAL FUND
REVENUES AND EXPENDITURES

FY 2011-2012
Through February 2012
41.7% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		
					Projected Variance	Actual YTD% of Budget	Projected % of Budget
					Over/(Under)		
PROPERTY TAXES	\$14,705,031	\$3,315,553	\$13,606,035	\$13,537,031	\$69,004	92.5%	92.1%
SALES TAXES	\$5,620,000	\$612,816	\$1,423,644	\$1,367,266	\$56,378	25.3%	24.3%
MIXED DRINK TAX	\$33,000	\$0	\$7,230	\$7,260	(\$30)	21.9%	22.0%
FRANCHISE FEES	\$3,696,432	\$547,014	\$1,045,063	\$1,075,662	(\$30,599)	28.3%	29.1%
LICENSES & PERMITS	\$571,000	\$92,095	\$408,209	\$310,542	\$97,667	71.5%	54.4%
INTERGOVERNMENTAL	\$336,007	\$1,020	\$141,928	\$118,658	\$23,270	42.2%	35.3%
CHARGES FOR SERVICES	\$1,162,050	\$67,549	\$232,110	\$475,859	(\$243,749)	20.0%	40.9%
RECREATION FEES	\$219,500	\$11,841	\$52,543	\$56,286	(\$3,743)	23.9%	25.6%
FINES & FORFEITURES	\$974,000	\$118,878	\$390,098	\$370,259	\$19,839	40.1%	38.0%
INTEREST REVENUES	\$50,000	\$0	\$3,292	\$5,350	(\$2,058)	6.6%	10.7%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$779,932	\$780,556	(\$624)	41.7%	41.7%
MISCELLANEOUS	\$172,200	\$1,861	\$133,163	\$57,982	\$75,181	77.3%	33.7%
INTERFUND TRANSFERS	\$298,357	\$20,833	\$115,204	\$279,188	(\$163,984)	38.6%	93.6%
TOTAL REVENUES	\$29,709,414	\$4,945,446	\$18,338,451	\$18,441,899	(\$103,448)	61.7%	62.1%

EXPENDITURES					Over/(Under)		
CITY COUNCIL	270,747	\$27,684	\$126,582	\$94,220	\$32,362	46.8%	34.8%
CITY MANAGER/GEN ADMIN	1,841,135	150,573	717,181	\$1,041,162	(323,981)	39.0%	56.6%
FINANCIAL SERVICES	1,271,052	92,413	519,371	\$558,310	(38,939)	40.9%	43.9%
INFORMATION TECHNOLOGY	714,192	41,044	291,956	\$330,314	(38,358)	40.9%	46.3%
HUMAN RESOURCES	342,418	23,463	116,252	\$129,177	(12,925)	34.0%	37.7%
DEVELOPMENT SERVICES	3,676,773	236,207	1,314,698	\$1,641,679	(326,981)	35.8%	44.6%
PARKS AND LEISURE SERVICES	2,527,734	190,739	951,764	\$1,117,258	(165,494)	37.7%	44.2%
LIBRARY SERVICES	850,951	57,278	315,560	\$344,848	(29,288)	37.1%	40.5%
POLICE	8,466,652	593,628	3,484,135	\$3,693,577	(209,442)	41.2%	43.6%
FIRE	6,970,281	493,128	2,716,749	\$2,939,716	(222,967)	39.0%	42.2%
REGIONAL JAIL	263,734	21,978	109,889	\$111,362	(1,473)	41.7%	42.2%
SWRCC-REGIONAL DISPATCH	789,571	65,798	328,988	\$329,251	(263)	41.7%	41.7%
NON-DEPARTMENTAL	1,713,864	105,707	862,078	\$1,315,819	(453,741)	50.3%	76.8%
OPERATING EXPENDITURES:	\$29,699,104	\$2,099,640	\$11,855,203	\$13,646,693	(\$1,791,490)	39.9%	45.9%

Revenue Over/(Under Expenditures	\$10,310	\$2,845,806	\$6,483,248				
USES OF FUND BALANCE	538,335	97,627	197,681				
TOTAL EXPENDITURES	\$30,237,439	\$2,197,267	\$12,052,884				

CITY OF DESOTO
FY 2011-2012
Through February 2012
USES OF FUND BALANCE

EXPENDITURES	Adopted Budget FY 2012	Current Month Actuals FY 2012	Actuals FY 2012
<u>USES OF FUND BALANCE</u>			
TRANSIT STUDY	\$0	\$0	\$21,168
LIGHTING OF STREET SIGNS	\$50,000	\$0	\$45,172
SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
ECONOMIC INCENTIVES	\$221,335	\$97,686	\$97,686
HAMPTON ROAD PILOT PROJECT	\$50,000	\$3,029	\$8,296
NEIGHBORHOOD GRANTS	\$20,000	\$0	\$8,645
USER FEE ANALYSIS	\$15,000	\$0	\$0
DESOTO READS	\$5,000	\$64	\$64
COUNCIL REDISTRICTING SERVICES	\$5,000	\$0	\$0
NEOGOV WORKFRCE MANGMNT PROG.	\$10,000	\$300	\$8,787
PROJECT CREATE COMMUNITY EXP	\$10,000	\$0	\$0
SPECIAL EVENTS	\$0	-\$4,290	\$0
CHRISTMAS EXPENSES	\$20,000	\$0	\$5,450
SUMMER YOUTH PROGRAM	\$75,000	\$838	\$2,413
FIREWORKS EXPENSES	\$25,000	\$0	\$0
CORNER THEATER UPGRADE	\$7,000	\$0	\$0
TOTAL USES OF FUND BALANCE	\$ 538,335	\$ 97,627	\$ 197,681

CITY OF DESOTO
Property Tax Collections Report
February 01 - 29, 2012

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$3,433,401.53	\$21,850.36	\$4,889.20	\$3,460,141.09
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$20,936.55	-\$94.80	\$0.00	-\$21,031.35
Return Check Items	AC003A	-\$4,202.75	\$0.00	\$0.00	-\$4,202.75
Transfers/Reversals	AC003A	\$5,729.88	-\$94.15	-\$290.17	\$5,345.56
Total Adjustments to Collections	AC003A	-\$19,409.42	-\$188.95	-\$290.17	-\$19,888.54
Maintenance & Operations	AC002A	\$2,276,162.41	\$14,590.66	\$4,599.03	\$2,295,352.10
Interest & Sinking	AC002A	\$1,137,829.70	\$7,070.75	\$0.00	\$1,144,900.45
Net Collections	AC002A	\$3,413,992.11	\$21,661.41	\$4,599.03	\$3,440,252.55
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$52.97			-\$52.97
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$52.97			-\$52.97
M&O Net Payment to Entity		\$2,276,109.44	\$14,590.66		\$2,290,700.10
I&S Net Payment to Entity		\$1,137,829.70	\$7,070.75		\$1,144,900.45
Total Net Payment to Entity		\$3,413,939.14	\$21,661.41		\$3,435,600.55
Net Adjustment to Levy	AR006A	-\$39,571.94			
Current Year Collection Percentage Based on Monthly Collections:				94.18%	

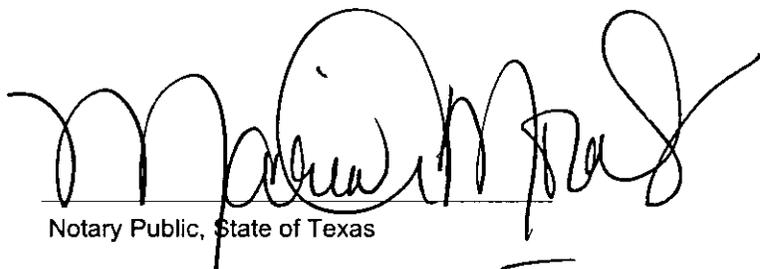
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

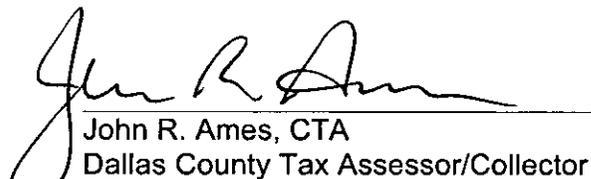
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

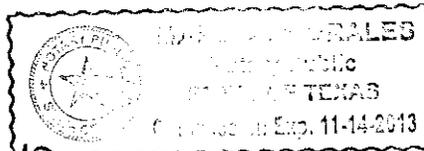
Detail reports will not be attached if no activity occurred for the month.

In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

I, John R. Ames, CTA, Dallas County Tax Assessor/Collector, do hereby certify the attached collection totals, to the best of my knowledge.


 Notary Public, State of Texas


 John R. Ames, CTA
 Dallas County Tax Assessor/Collector



Sworn and subscribed before me, this 5 day of Mar, 2012

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2011-2012
 Through February 2012
 41.7% of Budget Year



	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
REVENUES					Over/(Under)		
Water Sales	\$9,598,805	\$571,030	\$3,476,026	\$ 3,626,429	\$ (150,403)	36.21%	37.78%
Service Fees	\$110,000	\$6,980	\$42,364	55,097	(12,733)	38.51%	50.09%
Water Connections	\$40,000	\$4,433	\$17,073	16,974	99	42.68%	42.44%
Senior Discount-Water	(\$76,000)	(\$5,736)	(\$27,576)	(31,903)	4,327	36.28%	41.98%
Sewer Service	\$5,439,371	\$491,454	\$2,434,242	2,173,495	260,747	44.75%	39.96%
Sewer Connections	\$16,000	\$910	\$3,780	5,310	(1,530)	23.63%	33.19%
Senior Discount-Sewer	(\$75,000)	(\$5,490)	(\$26,337)	(31,565)	5,228	35.12%	42.09%
Penalty Fees	\$336,000	\$26,170	\$144,470	149,213	(4,743)	43.00%	44.41%
Miscellaneous	\$44,656	\$5,550	\$31,720	42,107	(10,387)	71.03%	94.29%
Interest Earnings	\$15,000	\$0	\$3,082	3,023	59	20.55%	20.15%
TOTAL REVENUES	\$ 15,448,832	\$ 1,095,301	\$ 6,098,844	\$ 6,008,180	90,664	39.48%	38.89%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$ 1,052,121	\$ 89,744	\$441,855	\$ 533,899	(92,044)	42.00%	50.75%
Field Operations	9,926,206	544,669	\$3,897,353	3,712,649	184,704	39.26%	37.40%
Non Departmental	3,565,266	229,983	\$1,152,050	1,555,347	(403,297)	32.31%	43.62%
TOTAL EXPENDITURES	\$14,543,593	\$864,396	\$5,491,258	\$ 5,801,895	(310,637)	37.76%	39.89%
Revenue Over (Under) Expenditures	\$ 905,239	\$ 230,905	\$ 607,586				

OTHER FUNDS FINANCIAL SUMMARY

FY 2011-2012

Through February 2012

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	122,834	616,487	1,568,031	60,493	688,352
552	SANITATION ENTERPRISE FUND	3,023,672	319,249	1,287,960	3,007,210	250,757	1,155,153

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	532,000	39,700	173,268	738,512	11,693	391,913
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OTHER SPECIAL REVENUE FUNDS

111	SW REGIONAL COMM. CENTER FUND	2,534,052	227,858	1,054,951	2,532,237	202,286	956,211
112	CITY JAIL OPERATIONS	819,202	76,025	341,652	791,201	66,439	326,029
209	POLICE DEPT.-STATE SEIZED FUND	40,600	2,903	3,072	40,000	1,224	3,020
210	POLICE DEPT.- FED SEIZED FUNDS	40,200	-	23	40,000	1,565	10,638
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	1,510	10,000	-	8,764
222	NANCE FARM FUND	100,500	273,979	273,979	185,982	-	69,411
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	725	1,095	33,905	-	19,836
224	JUVENILE CASE MANAGER FUND	26,300	-	5,981	23,406	2,475	10,346
225	MUNICIPAL COURT TECHNOLOGY	27,000	-	3,850	35,000	-	6,666
226	MUNICIPAL COURT SECURITY FUND	22,000	-	3,600	109,020	126	216
227	RECREATION REVOLVING FUND	320,720	28,758	141,003	411,880	23,433	171,114
228	FIRE TRAINING FUND	300,000	48,309	165,102	313,308	25,374	99,224
229	POLICE GRANT FUND	10,043	-	10,043	10,432	-	-
230	ENERGY MANAGEMENT FUND	2,109,904	181,283	901,036	1,984,800	194,465	692,323
231	PALS-SENIOR CENTER	13,695	1,449	6,374	10,792	694	4,659
234	POLICE-HOMELAND SECURE GRANT	114,700	-	-	75,000	-	-
238	YOUTH SPORTS ASSOC-FOOTBALL	64,625	(50)	1,543	51,940	2,322	16,637
239	YOUTH SPORTS ASSOC-BASKETBALL	32,830	20	27,575	30,328	12,599	20,868
240	HEALTH FACILITIES DEVEL CORP	45	1	11	100	-	-
241	HOUSING FINANCE CORP	30	-	660	-	-	-
242	INDUSTRIAL DEVEL. AUTHORITY	50	2	16	250	-	-
264	FIRE GRANT FUND	15,425	-	-	15,425	-	4,104
624	LIBRARY REVENUE FUND	13,110	1,191	5,220	18,110	1,103	4,918

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	7,512,394	1,691,561	6,871,556	8,108,038	6,212,406	6,226,871
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	83,691	18	83,580	83,441	14,708	16,259
402	FIRE EQUIP. REPLACEMENT FUND	1,500	-	115	55,000	-	(282)
403	FURNITURE REPLACEMENT FUND	30,000	-	30,001	20,000	-	20,889
406	COMMAND VEHICLE FIRE	1,000	-	4,197	11,500	-	220
407	PARK MAINTENANCE	12,200	-	12,081	77,500	3,290	3,290
408	POOL MAINTENANCE FUND	21,125	1,750	8,784	21,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	80,519	-	80,292	94,569	2,814	31,739
410	FACILTY MAINTENANCE	261,916	21,806	109,028	244,900	5,030	61,925
412	ELECTRON.EQUIP.REPLACE.FUND	174,397	14,153	71,479	240,800	10,243	128,208
419	CAPITAL IMPR.-OTHER PUBL WKS	604,189	51,366	242,643	603,000	65	8,401
420	EQUIPMENT REPLACEMENT FUND	695,700	-	347,908	944,700	31,815	194,224
503	WATER METER REPLACEMENT FUND	266,000	21,833	109,268	378,000	3,131	58,486

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	408,599	51,068	118,866	470,264	39,189	195,943
347	DEBT SERVICE PARKS DEVELOPMENT	207,100	17,217	86,180	209,600	401,869	401,869

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2011-2012

Through February 2012

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	-	47	46,825	-	2,884
419	CAPITAL IMPR.-OTHER PUBL WKS	604,189	51,366	242,643	603,000	65	8,401
486	GENERAL FUND CAPITAL IMPROV	30,000	59	254	328,421	-	14,308

2006 BOND ISSUANCE PROJECTS

465	2006 STREET IMPROVEMENTS	-	182	779	-	-	-
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2007 BOND ISSUANCE PROJECTS

439	2007 PARK IMPROVEMENTS	50	13	67	15,000	-	-
467	2007 STREET IMPROVEMENTS	4,000	374	1,477	400,000	-	6,733

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	2,000	128	535	370,000	-	12,546
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2008 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,500	196	784	-	-	-
490	2009 STREET IMPROVEMENTS CO	-	982	3,883	3,500,000	-	32,300

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	610,000	102,270	508,998	4,040,000	484,818	909,675
528	DRAINAGE IMPROVEMENTS FUND	394,000	31,788	538,458	579,000	135,252	148,367