



City of DeSoto

Memo

Date: Friday, September 14, 2012
 To: Dr. Tarron Richardson, City Manager
 From: Tracy L. Cormier, Accounting Manager
 Subject: August 2012 Financial Reports

Attached are the August 2012 Financial Reports for the General Fund (GF), and 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 August in fiscal year (FY) 2012.

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 August 2012 reflects that we are on target for FY 2012. We are within 1% of our projections. **Property Taxes** have exceeded our budgeted amount. The **Licenses and Permits** revenue are above our projections for the month of August and we have exceeded our total budgeted amount by more than \$197,000 for FY 2012. **Sales Tax, Recreational Fees, Intergovernmental and Interest** revenues are also above our projections for the month of August.

Franchise Fees actuals are below the revenue projected for August, mostly due to timing of receipts from the utility franchise. Most of these revenues are paid on a quarterly basis and are actually received two (2) months after the quarter has ended. The **Charges for Services** revenue is below projections, but has shown a steady increase over the past few months and is within 5% of our projections. We will continue to monitor this revenue stream and we still expect to meet the budgeted amount for the FY. Our overall actual year-to-date (YTD) revenue collected as a percent of budget is 92.2%, which is within 1% of the projected average of 92.7%.

Expenditures: The total GF actual YTD expenditures for August 2012 are on target according to our projections. Through the month of August 2012 we have actually expended 88.2% of the budgeted amount. Our budget projections show that in the past, we have spent around 90.3% of our budgeted target through August.

Water and Sewer Fund

Revenues: For the month of August 2012, the overall actual revenues for the **Water and Sewer Fund** are above our projections. We usually see an increase in revenues in this fund during the summer months depending on weather conditions. The overall actual YTD revenues collected as a percent of budget is 95.36% compared to the projected target of 94.21%.

Expenses: The YTD expenditures for the **Water and Sewer Fund** are considered to be within expectations. Our actual expenditures through August 2012 are 84.62% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 85.12% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2011-2012
Through August 2012
91.7% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		Projected % of Budget
					Projected Variance	Actual YTD% of Budget	
					Over/(Under)		
PROPERTY TAXES	\$14,705,031	\$119,665	\$14,732,837	\$14,857,963	(\$125,126)	100.2%	101.0%
SALES TAXES	\$5,620,000	\$623,004	\$4,419,082	\$4,059,567	\$359,515	78.6%	72.2%
MIXED DRINK TAX	\$33,000	\$0	\$23,403	\$21,278	\$2,125	70.9%	64.5%
FRANCHISE FEES	\$3,696,432	\$586,868	\$2,951,158	\$3,299,620	(\$348,462)	79.8%	89.3%
LICENSES & PERMITS	\$571,000	\$50,719	\$768,934	\$703,382	\$65,552	134.7%	123.2%
INTERGOVERNMENTAL	\$336,007	\$13,225	\$319,558	\$293,894	\$25,664	95.1%	87.5%
CHARGES FOR SERVICES	\$1,155,050	\$100,609	\$987,745	\$1,037,004	(\$49,259)	85.5%	89.8%
RECREATION FEES	\$226,500	\$25,911	\$241,558	\$210,635	\$30,923	106.6%	93.0%
FINES & FORFEITURES	\$974,000	\$73,892	\$831,710	\$870,714	(\$39,004)	85.4%	89.4%
INTEREST REVENUES	\$50,000	\$1,430	\$17,539	\$9,595	\$7,944	35.1%	19.2%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,715,851	\$1,716,394	(\$543)	91.7%	91.7%
MISCELLANEOUS	\$172,200	\$9,226	\$156,371	\$179,073	(\$22,702)	90.8%	104.0%
INTERFUND TRANSFERS	\$298,357	\$20,833	\$240,204	\$286,622	(\$46,418)	80.5%	96.1%
TOTAL REVENUES	\$29,709,414	\$1,781,368	\$27,405,950	\$27,545,741	(\$139,791)	92.2%	92.7%

EXPENDITURES	Over/(Under)						
CITY COUNCIL	270,747	\$26,435	\$245,034	\$227,631	\$17,403	90.5%	84.1%
CITY MANAGER/GEN ADMIN	1,841,135	140,113	1,623,598	\$1,695,455	(71,857)	88.2%	92.1%
FINANCIAL SERVICES	1,236,052	93,380	1,084,759	\$1,125,456	(40,697)	87.8%	91.1%
INFORMATION TECHNOLOGY	714,192	70,128	608,253	\$605,653	2,600	85.2%	84.8%
HUMAN RESOURCES	342,418	28,499	324,667	\$284,592	40,075	94.8%	83.1%
DEVELOPMENT SERVICES	3,676,773	289,217	3,094,309	\$3,220,853	(126,544)	84.2%	87.6%
PARKS AND LEISURE SERVICES	2,527,734	221,813	2,274,481	\$2,244,185	30,296	90.0%	88.8%
LIBRARY SERVICES	850,951	71,586	761,002	\$744,859	16,143	89.4%	87.5%
POLICE	8,466,652	634,172	7,391,509	\$7,637,343	(245,834)	87.3%	90.2%
REGIONAL JAIL	263,734	21,978	241,756	\$237,684	4,072	91.7%	90.1%
FIRE	6,970,281	499,425	6,047,914	\$6,391,225	(343,311)	86.8%	91.7%
SWRCC-REGIONAL DISPATCH	789,571	65,798	723,773	\$723,977	(204)	91.7%	91.7%
NON-DEPARTMENTAL	1,748,864	66,185	1,774,331	\$1,665,137	109,194	101.5%	95.2%
OPERATING EXPENDITURES:	\$29,699,104	\$2,228,729	\$26,195,386	\$26,804,050	(\$608,664)	88.2%	90.3%

Revenue Over/(Under Expenditures	\$10,310	(\$447,361)	\$1,210,564				
USES OF FUND BALANCE	538,335	23,458	602,261				
TOTAL EXPENDITURES	\$30,237,439	\$2,252,187	\$26,797,647				

CITY OF DESOTO

FY 2011-2012

Through August 2012

USES OF FUND BALANCE

EXPENDITURES	Adopted Budget FY 2012	Current Month Actuals 2012	Actual YTD Amount 2012
USES OF FUND BALANCE			
FICA EXP.-EMPLOYER	\$0	\$768	\$7,437
TMRS-EMPLOYER	\$0	\$0	\$7,296
FINAL BENEFIT PAY EXPENSE	\$0	\$0	\$60,000
TRANSIT STUDY	\$0	\$0	\$32,973
CLAIMS/LITIGATION EXP.	\$0	\$0	\$122,500
LIGHTING OF STREET SIGNS	\$50,000	\$0	\$48,372
SUMMER INTERN PROGRAM	\$25,000	\$6,180	\$21,743
BUSINESS GRANTS	\$0	\$0	\$35,000
ECONOMIC INCENTIVES	\$221,335	\$0	\$97,686
HAMPTON ROAD PILOT PROJECT	\$50,000	\$0	\$51,830
NEIGHBORHOOD GRANTS	\$20,000	\$0	\$20,500
USER FEE ANALYSIS	\$15,000	\$0	\$0
DESOTO READS	\$5,000	\$0	\$753
COUNCIL REDISTRICTING SERVICES	\$5,000	\$0	\$0
NEOGOV WORKFRCE MANGMNT PROG.	\$10,000	\$0	\$9,287
PROJECT CREATE COMMUNITY EXP	\$10,000	\$0	\$10,000
CHRISTMAS EXPENSES	\$20,000	\$5,450	\$10,900
SUMMER YOUTH PROGRAM	\$75,000	\$10,986	\$39,079
FIREWORKS EXPENSES	\$25,000	\$0	\$11,500
TEXAS ONE:TIER 2	\$0	\$0	\$8,333
CORNER THEATER UPGRADE	\$7,000	\$0	\$6,800
TOTAL USES OF FUND BALANCE	\$ 538,335	\$ 23,458	\$602,261

CITY OF DESOTO
Property Tax Collections Report
August 01 - 31, 2012

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$79,313.92	\$16,267.74	\$16,056.25	\$111,637.91
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$6,085.84	\$0.00	\$0.00	-\$6,085.84
Return Check Items	AC003A	-\$1,204.38	-\$249.06	-\$290.69	-\$1,744.13
Transfers/Reversals	AC003A	-\$3,768.26	-\$876.54	-\$921.28	-\$5,566.08
Total Adjustments to Collections	AC003A	-\$11,058.48	-\$1,125.60	-\$1,211.97	-\$13,396.05
Maintenance & Operations	AC002A	\$46,064.62	\$10,283.53	\$14,844.28	\$71,192.43
Interest & Sinking	AC002A	\$22,190.82	\$4,858.61	\$0.00	\$27,049.43
Net Collections	AC002A	\$68,255.44	\$15,142.14	\$14,844.28	\$98,241.86
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$2.83			-\$2.83
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$2.83			-\$2.83
M&O Net Payment to Entity		\$46,061.79	\$10,283.53		\$56,345.32
I&S Net Payment to Entity		\$22,190.82	\$4,858.61		\$27,049.43
Total Net Payment to Entity		\$68,252.61	\$15,142.14		\$83,394.75
Net Adjustment to Levy	AR006A	-\$13,544.89			
Current Year Collection Percentage Based on Monthly Collections:				98.33%	

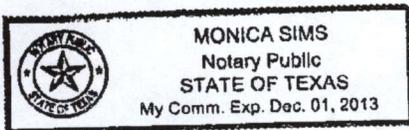
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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.



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

Monica Sims
 Notary Public, State of Texas

Sworn and subscribed before me, this 5 day of Sept, 2012.

**PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES**

FY 2011-2012
Through August 2012
91.7% of Budget Year



	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance Over/(Under)	Actual YTD% of Budget	Projected % of Budget
REVENUES							
Water Sales	\$9,598,805	\$1,242,408	\$8,776,581	\$9,251,328	\$ (474,747)	91.43%	96.38%
Service Fees	\$110,000	\$6,958	\$86,085	\$132,872	(46,787)	78.26%	120.79%
Water Connections	\$40,000	\$2,080	\$32,413	\$35,773	(3,360)	81.03%	89.43%
Senior Discount-Water	(\$76,000)	(\$6,237)	(\$64,518)	(\$69,319)	4,801	84.89%	91.21%
Sewer Service	\$5,439,371	\$543,546	\$5,554,715	\$4,843,294	711,421	102.12%	89.04%
Sewer Connections	\$16,000	\$560	\$7,630	\$12,694	(5,064)	47.69%	79.34%
Senior Discount-Sewer	(\$75,000)	(\$6,003)	(\$61,833)	(\$68,450)	6,617	82.44%	91.27%
Penalty Fees	\$336,000	\$29,075	\$310,565	\$325,848	(15,283)	92.43%	96.98%
Miscellaneous	\$44,656	\$6,724	\$80,190	\$85,070	(4,880)	179.57%	190.50%
Interest Earnings	\$15,000	\$865	\$10,254	\$5,386	4,868	68.36%	35.91%
TOTAL REVENUES	\$ 15,448,832	\$ 1,819,976	\$ 14,732,082	\$ 14,554,496	177,586	95.36%	94.21%
EXPENDITURES							
Customer Accounts	\$ 1,052,121	\$ 85,945	\$996,511	\$ 864,212	132,299	94.71%	82.14%
Field Operations	9,926,206	889,707	\$8,739,018	8,306,745	432,273	88.04%	83.68%
Non Departmental	3,565,266	236,271	\$2,571,319	3,208,829	(637,510)	72.12%	90.00%
TOTAL EXPENDITURES	\$14,543,593	\$1,211,923	\$12,306,848	\$ 12,379,786	(72,938)	84.62%	85.12%
Revenue Over (Under) Expenditures	\$ 905,239	\$ 608,053	\$ 2,425,234				

OTHER FUNDS FINANCIAL SUMMARY

FY 2011-2012

Through August 2012

91.7% 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
----------	-----------	-----------------------	------------------------	-------------------------	---------------------------	----------------------------	-----------------------------

OTHER ENTERPRISE FUNDS

522	STORM DRAINAGE UTILITY FUND	1,498,150	123,293	1,354,908	1,568,031	458,989	1,086,356
552	SANITATION ENTERPRISE FUND	3,023,672	321,643	3,034,704	3,007,210	357,279	2,770,487

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	532,000	64,873	521,448	738,512	19,112	667,946
-----	--------------------------	---------	--------	---------	---------	--------	---------

OTHER SPECIAL REVENUE FUNDS

111	SW REGIONAL COMM. CENTER FUND	2,534,052	210,082	2,331,970	2,532,237	162,882	2,032,274
112	CITY JAIL OPERATIONS	819,132	67,432	759,747	791,201	54,398	697,275
209	POLICE DEPT.-STATE SEIZED FUND	40,600	3,499	10,254	40,000	-	5,659
210	POLICE DEPT.- FED SEIZED FUNDS	40,200	4	11,227	40,000	2,023	39,691
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	1,510	10,000	-	9,495
222	NANCE FARM FUND	100,500	4	317,929	185,982	-	141,023
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	6,105	7,170	33,905	-	19,836
224	JUVENILE CASE MANAGER FUND	26,300	2,654	26,770	23,406	2,145	25,610
225	MUNICIPAL COURT TECHNOLOGY	27,000	2,124	21,415	35,000	-	12,959
226	MUNICIPAL COURT SECURITY FUND	22,000	1,641	16,437	109,020	69	1,058
227	RECREATION REVOLVING FUND	320,720	38,906	351,937	411,880	27,305	336,650
228	FIRE TRAINING FUND	300,000	17,463	292,414	313,308	18,345	252,327
229	POLICE GRANT FUND	10,043	-	10,043	10,432	1,177	3,293
230	ENERGY MANAGEMENT FUND	2,109,904	197,302	1,996,684	1,984,800	283,877	1,777,821
231	PALS-SENIOR CENTER	13,695	1,072	15,102	10,792	714	9,481
234	POLICE-HOMELAND SECURE GRANT	114,700	-	38,149	114,700	24,864	86,232
238	YOUTH SPORTS ASSOC-FOOTBALL	64,625	7,617	44,401	51,940	4,860	21,717
239	YOUTH SPORTS ASSOC-BASKETBALL	32,830	-	27,575	30,328	2,398	31,937
240	HEALTH FACILITIES DEVEL CORP	45	2	27	100	-	-
241	HOUSING FINANCE CORP	30	23	828	-	-	169
242	INDUSTRIAL DEVEL. AUTHORITY	50	4	41	250	-	-
264	FIRE GRANT FUND	15,425	1,480	10,966	15,425	-	17,344
624	LIBRARY REVENUE FUND	16,110	1,186	15,580	21,110	1,650	18,719

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	7,512,394	68,264	8,139,862	8,108,038	1,597,808	8,069,499
-----	------------------------	-----------	--------	-----------	-----------	-----------	-----------

MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	83,691	17	83,710	83,441	133	30,140
402	FIRE EQUIP. REPLACEMENT FUND	1,500	47	4,376	55,000	18,742	47,802
403	FURNITURE REPLACEMENT FUND	30,000	-	30,001	20,000	304	21,933
406	COMMAND VEHICLE FIRE	1,000	15	12,555	11,500	192	413
407	PARK MAINTENANCE	12,200	33	12,276	77,500	-	3,290
408	POOL MAINTENANCE FUND	21,125	1,766	19,380	21,000	-	5,690
409	POLICE EQUIPMENT REPLACE FUND	80,519	2	80,323	94,569	(1,072)	71,943
410	FACILITY MAINTENANCE	261,916	21,818	239,909	244,900	21,318	153,031
412	ELECTRON.EQUIP.REPLACE.FUND	174,397	14,231	160,919	240,800	-	197,887
419	CAPITAL IMPR.-OTHER PUBL WKS	604,189	47,852	530,010	701,596	188,442	449,561
420	EQUIPMENT REPLACEMENT FUND	695,700	213	696,703	944,700	105,346	742,629
503	WATER METER REPLACEMENT FUND	266,000	21,921	240,777	378,000	-	284,669

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	408,599	52,011	369,022	470,264	21,972	448,292
347	DEBT SERVICE PARKS DEVELOPMENT	207,100	29	206,851	209,600	30,075	207,100

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2011-2012
 Through August 2012
 91.7% 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
OTHER CAPITAL PROJECTS							
417	PARK LAND DEDICATION	10,300	19	166	46,825	-	2,884
419	CAPITAL IMPR.-OTHER PUBL WKS	604,189	47,852	530,010	701,596	188,442	449,561
486	GENERAL FUND CAPITAL IMPROV	30,000	64	670	328,421	5,625	25,558
2006 BOND ISSUANCE PROJECTS							
465	2006 STREET IMPROVEMENTS	-	210	2,098	-	-	-
2007 BOND ISSUANCE PROJECTS							
439	2007 PARK IMPROVEMENTS	50	17	181	15,000	-	15,000
467	2007 STREET IMPROVEMENTS	4,000	373	3,844	400,000	-	94,631
2008 BOND ISSUANCE PROJECTS							
468	2008 STREET IMPROVEMENTS GO'S	2,000	103	1,266	370,000	-	241,948
2008 BOND ISSUANCE PROJECTS							
489	2009 STREET IMPROVEMENTS GO	2,500	205	2,067	-	-	-
490	2009 STREET IMPROVEMENTS CO	-	660	9,607	3,500,000	-	838,393
CAPITAL PROJECTS - ENTERPRISE FUNDS							
508	CIP-WATER & SEWER FUND	610,000	51,749	572,108	4,040,000	824,941	2,695,541
528	DRAINAGE IMPROVEMENTS FUND	394,000	415,951	734,903	1,254,000	186,160	409,806