



City of DeSoto

Memo

Date: March 13, 2013
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Accounting Manager
Subject: February 2013 Financial Reports

Attached are the February 2013 Financial Reports for the General Fund and the Public Utility Fund for your review. This report will provide you with a picture of the City's financial position for the month of February in FY 2013.

The summary of major revenues and expenditures for the General Fund, and the Public Utility Fund represents 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. Financial reports for the Special Revenue and Capital Project Funds are also included.

General Fund

Revenues: Overall, the month of February 2013 reflects a less than 1% variance between our actual revenues and our projections for the month. **Property Tax, Sales Tax, Charges for Services, Fines & Forfeitures and Interest Revenues** have exceeded our budgeted projections for the month of February 2013. **Franchise Fees** are below projected revenue for February. Most of these revenues are paid on a quarterly basis and are actually received two (2) months after the quarter has ended. **Licenses and Permits** revenues are below our projections for the month, but we will be reviewing this revenue on an ongoing basis. **Intergovernmental Revenue** is below our projections, but we expect this to pick-up as we move further into the FY. **Mixed Drink Tax and Recreation Fees** are considered to be on target for the month of February. The **Transfers from Other Funds** have been scheduled and will be transferred into the General Fund throughout the year. In general, we feel that the General Fund revenues are on target for February 2013.

Expenditures: The total General Fund actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 38.8% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 44.8% of our budget target through February.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for February 2013.

Public Utility Fund

Revenues: For the month of February 2013, the overall actual revenue collected for the Public Utility Fund is 38.69% of the budgeted total. We are within 1% of our projections of 38.93% for this month. The revenues for the Public Utility Fund are considered to be within expectations for February 2013.

Expenses: The YTD expenditures for the Public Utility Fund are within our budgeted expectations. For the month of February 2013, we spent 39.38% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 39.96% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2012-2013
 Through February 2013
 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	\$15,141,445	\$3,165,979	\$14,095,330	\$13,947,164	\$148,166	93.1%	92.1%
SALES TAXES	\$5,588,394	\$589,495	\$1,429,332	\$1,366,362	\$62,970	25.6%	24.4%
MIXED DRINK TAX	\$33,000	\$0	\$6,540	\$7,253	(\$713)	19.8%	22.0%
FRANCHISE FEES	\$4,098,290	\$616,613	\$1,041,592	\$1,184,406	(\$142,814)	25.4%	28.9%
LICENSES & PERMITS	\$636,000	\$52,578	\$297,744	\$359,499	(\$61,755)	46.8%	56.5%
INTERGOVERNMENTAL	\$483,007	\$13,346	\$129,648	\$174,366	(\$44,718)	26.8%	36.1%
CHARGES FOR SERVICES	\$1,129,750	\$116,099	\$442,105	\$383,738	\$58,367	39.1%	34.0%
RECREATION FEES	\$225,272	\$7,102	\$55,158	\$57,275	(\$2,117)	24.5%	25.4%
FINES & FORFEITURES	\$1,008,000	\$97,475	\$399,884	\$385,812	\$14,072	39.7%	38.3%
INTEREST REVENUES	\$50,000	\$2,044	\$7,422	\$4,763	\$2,659	14.8%	9.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$779,932	\$780,556	(\$624)	41.7%	41.7%
MISCELLANEOUS	\$276,200	\$20,582	\$74,055	\$108,063	(\$34,008)	26.8%	39.1%
INTERFUND TRANSFERS	\$158,357	\$9,167	\$56,870	\$130,771	(\$73,901)	35.9%	82.6%
TOTAL REVENUES	\$30,699,552	\$4,846,466	\$18,815,612	\$18,890,028	(\$74,416)	61.3%	61.5%

EXPENDITURES	Over/(Under)						
CITY COUNCIL	284,069	\$12,411	\$66,413	\$105,674	(\$39,261)	23.4%	37.2%
CITY MANAGER/GEN ADMIN	2,050,825	152,807	795,823	\$1,087,758	(291,935)	38.8%	53.0%
FINANCIAL SERVICES	1,460,911	126,705	510,481	\$632,867	(122,386)	34.9%	43.3%
INFORMATION TECHNOLOGY	700,952	44,661	255,863	\$316,690	(60,827)	36.5%	45.2%
HUMAN RESOURCES	405,372	28,441	138,526	\$149,907	(11,381)	34.2%	37.0%
DEVELOPMENT SERVICES	3,644,068	254,756	1,335,888	\$1,562,576	(226,688)	36.7%	42.9%
PARKS AND LEISURE SERVICES	2,734,846	210,075	987,238	\$1,173,249	(186,011)	36.1%	42.9%
LIBRARY SERVICES	902,837	74,002	313,964	\$359,690	(45,726)	34.8%	39.8%
POLICE	8,630,423	651,208	3,358,330	\$3,723,164	(364,834)	38.9%	43.1%
REGIONAL JAIL	270,884	22,574	112,868	\$113,988	(1,120)	41.7%	42.1%
FIRE	6,961,130	512,034	2,699,282	\$2,894,438	(195,156)	38.8%	41.6%
SWRCC-REGIONAL DISPATCH	856,000	71,333	356,667	\$356,952	(285)	41.7%	41.7%
NON-DEPARTMENTAL	1,794,745	192,822	991,583	\$1,282,884	(291,301)	55.2%	71.5%
OPERATING EXPENDITURES:	\$30,697,062	\$2,353,829	\$11,922,926	\$13,759,837	(\$1,836,911)	38.8%	44.8%

Revenue Over/(Under Expenditures)	\$2,490	\$2,492,637	\$6,892,686				
USES OF FUND BALANCE	559,668	106,703	164,040				
TOTAL EXPENDITURES	\$31,256,730	\$2,460,532	\$12,086,966				

CITY OF DESOTO

FY 2012-2013

Through February 2013

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Adopted Budget FY 2013	Current Month Actuals 2013	Actual YTD Amount 2013
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$2,307	\$2,445
51080	WORKER'S COMPENSATION	\$0	\$199	\$213
51570	FINAL BENEFIT PAY EXPENSE	\$0	\$30,000	\$30,000
55345	SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$221,335	\$69,867	\$69,867
55377	HAMPTON ROAD PILOT PROJECT	\$0	\$0	\$0
55380	NEIGHBORHOOD GRANTS	\$0	\$0	\$0
55385	USER FEE ANALYSIS	\$15,000	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
55595	NEOGOV WORKFRCE MANGMNT PROG.	\$10,000	\$0	\$0
57501	PROJECT CREATE COMMUNITY EXP	\$10,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$5,581
57625	DPAC CONTRIBUTION	\$10,000	\$0	\$0
57650	SUMMER YOUTH PROGRAM	\$75,000	\$163	\$3,622
57680	FIREWORKS EXPENSES	\$30,000	\$0	\$0
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
59486	TRANS TO 486 GF CAPITAL IMPROV	\$50,000	\$4,167	\$20,833
	TOTAL USES OF FUND BALANCE	\$559,668	\$106,703	\$164,040

CITY OF DESOTO
Property Tax Collections Report
February 01 - 28, 2013

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$1,644,312.42	\$21,197.82	\$5,021.10	\$1,670,531.34
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$18,312.75	-\$1,516.71	\$0.00	-\$19,829.46
Return Check Items	AC003A	-\$2,930.64	-\$78.03	\$0.00	-\$3,008.67
Transfers/Reversals	AC003A	-\$3,575.23	\$455.62	\$386.65	-\$2,732.96
Total Adjustments to Collections	AC003A	-\$24,818.62	-\$1,139.12	\$386.65	-\$25,571.09
Maintenance & Operations	AC002A	\$1,111,587.88	\$13,757.89	\$5,407.75	\$1,130,753.52
Interest & Sinking	AC002A	\$507,905.92	\$6,300.81	\$0.00	\$514,206.73
Net Collections	AC002A	\$1,619,493.80	\$20,058.70	\$5,407.75	\$1,644,960.25
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$299.44			-\$299.44
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$299.44			-\$299.44
M&O Net Payment to Entity		\$1,111,288.44	\$13,757.89		\$1,125,046.33
I&S Net Payment to Entity		\$507,905.92	\$6,300.81		\$514,206.73
Total Net Payment to Entity		\$1,619,194.36	\$20,058.70		\$1,639,253.06
Net Adjustment to Levy	AR006A	-\$14,243.60			
Current Year Collection Percentage Based on Monthly Collections:				94.47%	

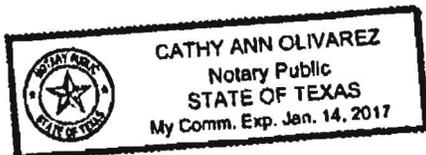
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

Cathy Olivarez

 Notary Public, State of Texas

Sworn and subscribed before me, this 4th day of March, 2013.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2012-2013
 Through February 2013
 41.7% 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	\$9,781,638	\$553,206	\$3,437,838	\$3,676,306	\$ (238,468)	35.15%	37.58%
Service Fees	\$110,000	\$6,897	\$33,542	\$53,505	(19,963)	30.49%	48.64%
Water Connections	\$40,000	\$1,906	\$15,166	\$16,987	(1,821)	37.92%	42.47%
Senior Discount-Water	(\$80,000)	(\$6,249)	(\$31,206)	(\$33,012)	1,806	39.01%	41.27%
Sewer Service	\$5,912,532	\$504,763	\$2,638,879	\$2,397,975	240,904	44.63%	40.56%
Sewer Connections	\$16,000	\$630	\$4,060	\$5,119	(1,059)	25.38%	31.99%
Senior Discount-Sewer	(\$78,000)	(\$6,021)	(\$30,069)	(\$32,149)	2,080	38.55%	41.22%
Penalty Fees	\$336,000	\$29,345	\$144,355	\$148,621	(4,266)	42.96%	44.23%
Miscellaneous	\$25,000	\$786	\$4,211	\$23,573	(19,362)	16.84%	94.29%
Interest Earnings	\$15,000	\$560	\$4,472	\$3,023	1,449	29.81%	20.15%
TOTAL REVENUES	\$ 16,078,170	\$ 1,085,823	\$ 6,221,248	\$ 6,259,948	(38,700)	38.69%	38.93%

					Over/(Under)		
EXPENDITURES							
Customer Accounts	1,650,511	132,908	\$645,855	808,684	(162,829)	39.13%	49.00%
Field Operations	9,378,021	\$986,357	\$3,732,571	3,542,454	190,117	39.80%	37.77%
Non Departmental	4,035,289	312,216	\$1,552,971	1,669,076	(116,105)	38.48%	41.36%

TOTAL EXPENDITURES	\$15,063,821	\$1,431,481	\$5,931,397	\$ 6,020,214	(88,817)	39.38%	39.96%
Revenue Over (Under) Expenditures	\$ 1,014,349	\$ (345,658)	\$ 289,851				

OTHER FUNDS FINANCIAL SUMMARY

FY 2012-2013

Through February 2013

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	1,492,150	123,350	617,264	1,637,966	126,043	663,935
552	SANITATION ENTERPRISE FUND	3,887,200	266,880	1,494,017	3,666,322	289,338	1,261,163

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	550,500	44,066	185,351	572,112	79,024	282,212
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OTHER SPECIAL REVENUE FUNDS

111	SW REGIONAL COMM. CENTER FUND	2,677,300	222,689	1,135,301	2,777,180	202,940	1,043,753
112	CITY JAIL OPERATIONS	847,582	72,411	350,664	843,736	52,496	323,172
209	POLICE DEPT. -STATE SEIZED FUND	40,200	4	3,695	40,000	-	1,070
210	POLICE DEPT. - FED SEIZED FUNDS	40,200	5	11,027	40,000	-	626
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	-	10,000	-	-
222	NANCE FARM FUND	-	4	20	-	-	-
223	YOUTH SPORTS ASSOC-BASEBALL	32,000	18,415	20,065	31,000	-	-
224	JUVENILE CASE MANAGER FUND	30,150	2,605	12,212	24,508	2,146	9,795
225	MUNICIPAL COURT TECHNOLOGY	25,100	2,106	9,879	25,500	-	1,496
226	MUNICIPAL COURT SECURITY FUND	20,250	1,614	7,587	57,620	20,210	36,324
227	RECREATION REVOLVING FUND	344,770	26,590	137,368	441,574	36,216	132,553
228	FIRE TRAINING FUND	307,400	59,473	145,853	305,471	41,710	120,708
229	POLICE GRANT FUND	7,891	7,891	7,891	8,230	2,998	2,998
230	ENERGY MANAGEMENT FUND	2,362,758	204,388	996,114	2,061,000	70,773	551,246
231	PALS-SENIOR CENTER	14,875	700	5,446	18,125	599	3,242
234	POLICE-HOMELAND SECURE GRANT	22,467	-	-	22,467	-	3,297
238	YOUTH SPORTS ASSOC-FOOTBALL	61,500	-	2,862	52,642	363	16,852
239	YOUTH SPORTS ASSOC-BASKETBALL	29,000	(215)	20,285	28,000	6,476	18,101
240	HEALTH FACILITIES DEVEL CORP	45	2	12	100	-	-
241	HOUSING FINANCE CORP	30	143,934	145,015	20,000	-	10,500
242	INDUSTRIAL DEVEL. AUTHORITY	50	3	18	250	-	-
264	FIRE GRANT FUND	42,000	-	-	42,000	29,550	37,526
624	LIBRARY REVENUE FUND	13,110	1,200	5,956	13,110	696	4,970

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	7,294,452	1,717,000	7,857,231	7,656,465	6,740,939	6,740,939
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	63,250	25	63,126	85,966	448	9,615
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,635	23,167	91,000	-	16,092
403	FURNITURE REPLACEMENT FUND	30,000	-	30,007	20,000	113	16,141
406	COMMAND VEHICLE FIRE	1,100	13	61	14,700	-	-
407	PARK MAINTENANCE	26,200	2,195	10,963	40,000	-	-
408	POOL MAINTENANCE FUND	24,125	1,766	8,823	11,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	94,321	1	47,059	94,071	11,863	43,344
410	FACILITY MAINTENANCE	319,532	26,612	133,062	283,979	30,767	120,579
412	ELECTRON.EQUIP.REPLACE.FUND	179,897	14,975	90,095	163,000	16,008	103,653
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	47,419	225,905	564,000	-	62,392
420	EQUIPMENT REPLACEMENT FUND	728,300	191	364,186	827,300	8,333	189,939
503	WATER METER REPLACEMENT FUND	468,163	39,011	195,033	467,163	92,792	92,792

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	425,600	49,182	119,498	469,339	191,180	347,626
347	DEBT SERVICE PARKS DEVELOPMENT	208,950	17,429	87,105	211,650	180,075	180,075

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2012-2013

Through February 2013

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
OTHER CAPITAL PROJECTS							
417	PARK LAND DEDICATION	10,300	17	82	56,825	-	-
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	47,419	225,905	564,000	-	62,392
486	GENERAL FUND CAPITAL IMPROV	50,000	4,218	21,124	29,677	-	34,500
2006 BOND ISSUANCE PROJECTS							
465	CLOSED-2006 STREET IMPROVEMENT	-	-	333	-	-	1,035,996
2007 BOND ISSUANCE PROJECTS							
439	2007 PARK IMPROVEMENTS	-	-	29	-	-	79,104
467	2007 STREET IMPROVEMENTS	4,000	123	1,366	335,000	1,300,000	1,300,223
2008 BOND ISSUANCE PROJECTS							
468	2008 STREET IMPROVEMENTS GO'S	1,000	75	417	(84,948)	-	-
2008 BOND ISSUANCE PROJECTS							
489	2009 STREET IMPROVEMENTS GO	1,302,500	1,300,258	1,300,942	1,300,000	-	-
490	2009 STREET IMPROVEMENTS CO	-	297	2,276	2,007,928	-	-
CAPITAL PROJECTS - ENTERPRISE FUNDS							
508	CIP-WATER & SEWER FUND	4,678,000	72,590	365,313	6,321,213	399,841	1,244,373
528	DRAINAGE IMPROVEMENTS FUND	1,146,720	95,609	478,560	1,484,220	141,062	416,187