



City of DeSoto

Memo

Date: Wednesday, January 15, 2014
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Accounting Manager 
Subject: December 2013 Financial Reports

Attached are the December 2013 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 December in fiscal year (FY) 2014.

The summaries of major revenues and expenditures for the GF, as well as 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 December 2013 reflects that we are under projections by less than 3.0%, mainly due to property tax collections. After a review of the property tax deposits through today, we are at 59% of our budget amount. Therefore, we feel that property taxes will be within expectations for the FY. **Sales Tax** revenues received for December have exceeded our projections for the month. **Franchise Fees** actuals are below the revenue projected for the month mostly due to the timing of receipts from utility franchises. Most of these revenues are paid on a quarterly basis and are received almost two (2) months in arrears. The **Administrative Fee, Fines & Forfeitures and Recreation Fee** revenues have met or are within 1% of our budgeted projections for the month of December 2013. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 28.1%, which is within 2.7% of the projected average of 30.8%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 23.4% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 26.9% of our budget target through December.

Public Utility Fund

Revenues: For the month of December 2013, the overall actual revenue collected for the PUF is 20.71% of the budgeted total. We are within 5% of our projection of 25.61% for this month. The revenues for the PUF are considered to be within expectations for December 2013.

Expenses: The YTD expenditures for the PUF are within our budgeted expectations. For the month of December 2013, we spent 23.39% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 23.15% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2013-2014
 Through December 2013
 25% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget	Actual YTD% of Budget	Projected % of Budget
					Projected Variance		
					Over/(Under)		
PROPERTY TAXES	\$15,965,411	\$6,109,769	\$6,970,603	\$7,708,100	(\$737,497)	43.7%	48.3%
SALES TAXES	\$5,760,000	\$476,273	\$476,273	\$391,680	\$84,593	8.3%	6.8%
MIXED DRINK TAX	\$33,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,037,290	\$107,648	\$313,076	\$382,735	(\$69,659)	7.8%	9.5%
LICENSES & PERMITS	\$658,513	\$76,753	\$214,068	\$225,343	(\$11,275)	32.5%	34.2%
INTERGOVERNMENTAL	\$511,697	\$2,950	\$19,920	\$41,857	(\$21,937)	3.9%	8.2%
CHARGES FOR SERVICES	\$1,141,250	\$122,323	\$175,745	\$241,945	(\$66,200)	15.4%	21.2%
RECREATION FEES	\$226,050	\$11,950	\$35,430	\$33,455	\$1,975	15.7%	14.8%
FINES & FORFEITURES	\$1,108,000	\$78,110	\$216,291	\$220,492	(\$4,201)	19.5%	19.9%
INTEREST REVENUES	\$50,000	\$904	\$1,570	\$2,780	(\$1,210)	3.1%	5.6%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$467,959	\$467,959	\$0	25.0%	25.0%
MISCELLANEOUS	\$363,200	\$9,434	\$29,919	\$46,780	(\$16,861)	8.2%	12.9%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$38,537	\$57,396	(\$18,859)	31.8%	47.4%
TOTAL REVENUES	\$31,847,285	\$7,161,267	\$8,959,391	\$9,820,522	(\$861,131)	28.1%	30.8%

EXPENDITURES	Over/(Under)						
CITY COUNCIL	283,313	\$18,186	\$57,852	\$57,229	\$623	20.4%	20.2%
CITY MANAGER/GEN ADMIN	2,109,229	166,832	478,534	\$628,550	(150,016)	22.7%	29.8%
FINANCIAL SERVICES	1,677,435	117,390	300,242	\$389,165	(88,923)	17.9%	23.2%
INFORMATION TECHNOLOGY	806,783	66,310	198,233	\$222,269	(24,036)	24.6%	27.6%
HUMAN RESOURCES	449,725	33,440	84,753	\$103,212	(18,459)	18.8%	23.0%
DEVELOPMENT SERVICES	3,762,958	274,332	802,318	\$938,858	(136,540)	21.3%	24.9%
PARKS AND LEISURE SERVICES	2,800,148	230,233	567,019	\$713,338	(146,319)	20.2%	25.5%
LIBRARY SERVICES	944,575	73,846	196,605	\$222,447	(25,842)	20.8%	23.5%
POLICE	8,689,647	634,143	2,059,825	\$2,274,515	(214,690)	23.7%	26.2%
REGIONAL JAIL	887,665	28,333	84,999	\$230,127	(145,128)	9.6%	25.9%
FIRE	6,797,381	501,981	1,623,685	\$1,699,345	(75,660)	23.9%	25.0%
SWRCC-REGIONAL DISPATCH	340,000	73,972	221,916	\$85,000	136,916	65.3%	25.0%
NON-DEPARTMENTAL	2,123,405	256,195	731,142	\$941,199	(210,057)	34.4%	44.3%
OPERATING EXPENDITURES:	\$31,672,264	\$2,475,193	\$7,407,123	\$8,505,254	(\$1,098,131)	23.4%	26.9%

Revenue Over/(Under Expenditures	\$175,021	\$4,686,074	\$1,552,268				
USES OF FUND BALANCE	908,333	69,710	167,320				
TOTAL EXPENDITURES	\$32,580,597	\$2,544,903	\$7,574,443				

CITY OF DESOTO

FY 2013-2014

Through December 2013

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Adopted Budget FY 2014	Current Month Actuals 2014	Actual YTD Amount 2014
	<u>USES OF FUND BALANCE</u>			
51050	FICA EXP.-EMPLOYER	\$0	\$0	\$0
51080	WORKER'S COMPENSATION	\$0	\$0	\$0
55220	TRANSIT STUDY	\$0	\$0	\$0
55330	LIGHTING OF STREET SIGNS	\$45,000	\$28,043	\$28,043
55345	SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$0
55385	USER FEE ANALYSIS	\$15,000	\$0	\$1,350
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$12,927
57680	FIREWORKS EXPENSES	\$35,000	\$0	\$0
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$500,000	\$41,667	\$125,000
	TOTAL USES OF FUND BALANCE	\$908,333	\$69,710	\$167,320

CITY OF DESOTO
Property Tax Collections Report
December 01 - 31, 2013

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$10,301,777.69	-\$1,293.45	\$26,503.70	\$10,326,987.94
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$5,092.84	\$26.01	-\$28.40	-\$5,095.23
Return Check Items	AC003A	-\$3,544.61	\$0.00	\$0.00	-\$3,544.61
Transfers/Reversals	AC003A	-\$6,217.47	-\$47.11	\$25.09	-\$6,239.49
Total Adjustments to Collections	AC003A	-\$14,854.92	-\$21.10	-\$3.31	-\$14,879.33
Maintenance & Operations	AC002A	\$7,202,337.40	-\$747.45	\$26,500.39	\$7,228,090.34
Interest & Sinking	AC002A	\$3,084,585.37	-\$567.10	\$0.00	\$3,084,018.27
Net Collections	AC002A	\$10,286,922.77	-\$1,314.55	\$26,500.39	\$10,312,108.61
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$57.69			-\$57.69
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$57.69			-\$57.69
M&O Net Payment to Entity		\$7,202,279.71	-\$747.45		\$7,201,532.26
I&S Net Payment to Entity		\$3,084,585.37	-\$567.10		\$3,084,018.27
Total Net Payment to Entity		\$10,286,865.08	-\$1,314.55		\$10,285,550.53
Net Adjustment to Levy	AR006A	-\$26,730.94			
Current Year Collection Percentage Based on Monthly Collections:				51.88%	

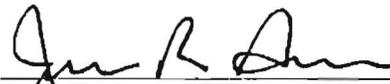
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

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

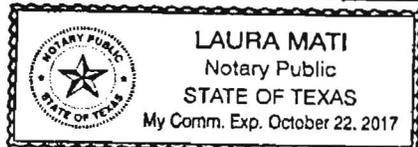
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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, CTA
 Dallas County Tax Assessor/Collector


 Notary Public, State of Texas

Sworn and subscribed before me, this 8 day of January, 2014.



PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2013-2014
Through December 2013
25% 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	\$9,830,512	\$390,779	\$1,977,934	\$2,458,414	\$ (480,480)	20.12%	25.01%
Service Fees	\$110,000	\$4,585	\$24,875	\$29,469	(4,594)	22.61%	26.79%
Water Connections	\$40,000	\$4,940	\$11,180	\$9,658	1,522	27.95%	24.15%
Senior Discount-Water	(\$82,000)	(\$3,216)	(\$16,545)	(\$18,552)	2,007	20.18%	22.62%
Sewer Service	\$7,325,193	\$362,357	\$1,548,941	\$1,929,456	(380,515)	21.15%	26.34%
Sewer Connections	\$16,000	\$1,330	\$2,800	\$2,983	(183)	17.50%	18.64%
Senior Discount-Sewer	(\$80,000)	(\$3,156)	(\$16,047)	(\$17,829)	1,782	20.06%	22.29%
Penalty Fees	\$336,000	\$29,010	\$90,770	\$85,956	4,814	27.01%	25.58%
Miscellaneous	\$11,000	\$1,217	\$3,552	\$4,821	(1,269)	32.29%	43.83%
Interest Earnings	\$15,000	\$518	\$1,931	\$2,106	(175)	12.87%	14.04%
TOTAL REVENUES	\$ 17,521,705	\$ 788,364	\$ 3,629,391	\$4,486,482	(857,091)	20.71%	25.61%

					Over/(Under)		
EXPENDITURES							
Customer Accounts	2,533,026	187,467	\$595,978	652,444	(56,466)	23.53%	25.76%
Field Operations	9,985,871	\$775,151	\$2,269,279	2,242,827	26,452	22.72%	22.46%
Non Departmental	6,048,030	480,357	\$1,477,743	1,403,597	74,146	24.43%	23.21%

TOTAL EXPENDITURES	\$18,566,927	\$1,442,975	\$4,343,000	\$ 4,298,868	44,132	23.39%	23.15%
Revenue Over (Under) Expenditures	\$ (1,045,222)	\$ (654,611)	\$ (713,609)				

OTHER FUNDS FINANCIAL SUMMARY

FY 2013-2014

Through December 2013

25% 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	73,168	321,496	1,663,178	133,418	404,597
552	SANITATION ENTERPRISE FUND	3,913,000	182,076	770,964	3,680,665	338,557	699,381

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	580,600	48,298	105,604	627,976	74,444	128,959
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OTHER SPECIAL REVENUE FUNDS

111	SW REGIONAL COMM. CENTER FUND	2,787,295	230,605	711,543	3,023,581	175,763	678,264
112	CITY JAIL OPERATIONS	1,054,930	87,402	262,707	974,045	63,145	187,989
209	POLICE DEPT.-STATE SEIZED FUND	10,050	76	78	10,000	2,923	3,003
210	POLICE DEPT. - FED SEIZED FUNDS	40,200	136	21,030	40,000	1,267	2,488
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	-	10,000	-	-
222	NANCE FARM FUND	-	-	6	-	-	-
223	YOUTH SPORTS ASSOC-BASEBALL	32,000	(90)	(90)	26,000	4,860	4,860
224	JUVENILE CASE MANAGER FUND	30,150	1,986	5,952	24,709	2,034	6,329
225	MUNICIPAL COURT TECHNOLOGY	25,100	1,592	4,762	10,000	-	9,093
226	MUNICIPAL COURT SECURITY FUND	20,250	1,194	3,623	48,520	8,454	13,614
227	RECREATION REVOLVING FUND	411,920	19,348	77,418	434,949	23,846	48,486
228	FIRE TRAINING FUND	268,600	15,886	27,878	301,705	3,687	38,243
229	POLICE GRANT FUND	-	7,633	7,633	7,500	1,144	3,042
230	ENERGY MANAGEMENT FUND	2,379,758	199,173	598,962	2,164,000	137,881	242,995
231	SENIOR CENTER	15,283	759	3,088	13,225	938	1,942
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-
238	YOUTH SPORTS ASSOC-FOOTBALL	60,600	-	542	52,696	3,156	5,793
239	YOUTH SPORTS ASSOC-BASKETBALL	21,500	3,985	17,825	21,000	-	-
240	HEALTH FACILITIES DEVEL CORP	45	1	4	100	-	-
241	HOUSING FINANCE CORP	30	40	125	20,000	80	8,780
242	INDUSTRIAL DEVEL. AUTHORITY	50	2	6	250	-	-
264	FIRE GRANT FUND	-	-	-	-	-	-
624	LIBRARY REVENUE FUND	10,110	748	2,401	10,310	313	584

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	6,733,621	2,593,053	2,913,280	6,325,302	-	-
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	63,250	-	63,021	90,663	3,127	3,980
402	FIRE EQUIP. REPLACEMENT FUND	1,500	-	87	68,000	-	-
403	FURNITURE REPLACEMENT FUND	30,000	-	30,004	20,000	-	-
406	COMMAND VEHICLE FIRE	1,100	-	17	14,700	-	-
407	PARK MAINTENANCE	26,200	2,167	6,541	63,000	-	-
408	POOL MAINTENANCE FUND	21,125	1,750	5,275	54,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	95,402	-	47,586	80,269	3,319	8,708
410	FACILITY MAINTENANCE	327,901	27,304	81,927	390,650	4,020	26,760
412	ELECTRON.EQUIP.REPLACE.FUND	197,897	16,408	49,341	611,000	68	64,023
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,557	133,781	675,000	7,772	7,772
420	EQUIPMENT REPLACEMENT FUND	497,200	-	124,238	596,200	8,903	85,000
503	WATER METER REPLACEMENT FUND	1,301,000	108,333	325,155	1,300,000	-	-

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	450,600	39,689	39,797	453,975	-	-
347	DEBT SERVICE PARKS DEVELOPMENT	210,900	-	32	211,600	-	-

**CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2013-2014**

Through December 2013

25% 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	-	623	47,000	-	-
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,557	133,781	675,000	7,772	7,772
486	GENERAL FUND CAPITAL IMPROV	-	12	10,054	69,677	34,147	39,476

2006 BOND ISSUANCE PROJECTS

465	CLOSED-2006 STREET IMPROVEMENT	-	-	-	-	-	-
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2007 BOND ISSUANCE PROJECTS

439	2007 PARK IMPROVEMENTS	-	-	-	-	-	-
467	2007 STREET IMPROVEMENTS	4,000	30	120	105,984	38,267	38,267

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	1,000	25	120	(209,398)	-	-
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2008 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,500	187	551	1,783,602	13,315	13,315
490	2009 STREET IMPROVEMENTS CO	1,000	81	327	(1,345,294)	-	10,302

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	2,707,500	225,277	676,254	5,078,050	327,760	327,760
528	DRAINAGE IMPROVEMENTS FUND	1,178,064	97,968	294,019	1,175,564	283,967	285,237