



## City of DeSoto

### Memo

Date: Wednesday, February 12, 2014  
To: Dr. Tarron Richardson, City Manager   
From: Tishia N. Jordan, Assistant Finance Director   
Subject: January 2014 Financial Reports

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Attached are the January 2014 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 January 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 January reflects that we have exceeded projections by approximately 2.0%, mainly due to property tax and sales tax collections and miscellaneous revenue. **Sales Tax** revenues received for January 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 January 2014. Miscellaneous revenue has exceeded current month projections due to the City receiving a retention settlement from the City's former healthcare provider. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 48.6%, which is 1.8% greater than the projected average of 46.8%.

**Expenditures:** The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 31.1% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 34.8% of our budget target through January.

#### Public Utility Fund

**Revenues:** For the month of January 2014, the overall actual revenue collected for the **PUF** is 30.43% of the budgeted total. We are within 3% of our projection of 33.71% for this month. The revenues for the **PUF** are considered to be within expectations for January 2014.

**Expenses:** The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of January, we spent 31.42% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 30.14% of the budgeted target during this same time period.

**GENERAL FUND**  
REVENUES AND EXPENDITURES

FY 2013-2014  
Through January 2014  
33.4% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		Projected % of Budget
					Projected	Variance	
					Over/(Under)		
PROPERTY TAXES	\$15,965,411	\$4,951,967	\$11,922,570	\$11,619,626	\$302,944	74.7%	72.8%
SALES TAXES	\$5,760,000	\$431,672	\$907,944	\$794,880	\$113,064	15.8%	13.8%
MIXED DRINK TAX	\$33,000	\$9,031	\$9,031	\$6,890	\$2,141	27.4%	20.9%
FRANCHISE FEES	\$4,037,290	\$170,147	\$483,223	\$539,382	(\$56,159)	12.0%	13.4%
LICENSES & PERMITS	\$658,513	\$131,307	\$345,374	\$285,795	\$59,579	52.4%	43.4%
INTERGOVERNMENTAL	\$511,697	\$127,236	\$147,157	\$170,293	(\$23,136)	28.8%	33.3%
CHARGES FOR SERVICES	\$1,141,250	\$106,868	\$282,613	\$338,951	(\$56,338)	24.8%	29.7%
RECREATION FEES	\$226,050	\$9,324	\$44,754	\$41,638	\$3,116	19.8%	18.4%
FINES & FORFEITURES	\$1,108,000	\$114,720	\$331,010	\$300,933	\$30,077	29.9%	27.2%
INTEREST REVENUES	\$50,000	\$1,412	\$2,982	\$3,338	(\$356)	6.0%	6.7%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$623,946	\$623,322	\$624	33.3%	33.3%
MISCELLANEOUS	\$363,200	\$309,304	\$339,223	\$118,258	\$220,965	93.4%	32.6%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$47,704	\$60,494	(\$12,790)	39.4%	50.0%
<b>TOTAL REVENUES</b>	<b>\$31,847,285</b>	<b>\$6,528,141</b>	<b>\$15,487,531</b>	<b>\$14,903,800</b>	<b>\$583,731</b>	<b>48.6%</b>	<b>46.8%</b>

EXPENDITURES	Over/(Under)						
CITY COUNCIL	283,313	\$14,991	\$72,722	\$81,028	(\$8,306)	25.7%	28.6%
CITY MANAGER/GEN ADMIN	2,109,229	165,265	642,999	\$800,452	(157,453)	30.5%	37.9%
FINANCIAL SERVICES	1,677,435	125,928	425,532	\$554,812	(129,280)	25.4%	33.1%
INFORMATION TECHNOLOGY	806,783	50,413	248,467	\$276,525	(28,058)	30.8%	34.3%
HUMAN RESOURCES	449,725	36,383	121,013	\$131,769	(10,756)	26.9%	29.3%
DEVELOPMENT SERVICES	3,762,958	299,459	1,100,633	\$1,254,006	(153,373)	29.2%	33.3%
PARKS AND LEISURE SERVICES	2,800,148	136,414	702,372	\$905,148	(202,776)	25.1%	32.3%
LIBRARY SERVICES	944,575	129,511	325,715	\$291,638	34,077	34.5%	30.9%
POLICE	8,689,647	666,150	2,720,206	\$3,008,790	(288,584)	31.3%	34.6%
REGIONAL JAIL	887,665	28,333	113,332	\$299,365	(186,033)	12.8%	33.7%
FIRE	6,797,381	553,628	2,172,790	\$2,263,528	(90,738)	32.0%	33.3%
SWRCC-REGIONAL DISPATCH	340,000	73,972	295,888	\$113,220	182,668	87.0%	33.3%
NON-DEPARTMENTAL	2,123,405	168,811	901,303	\$1,033,037	(131,734)	42.4%	48.7%
<b>OPERATING EXPENDITURES:</b>	<b>\$31,672,264</b>	<b>\$2,449,258</b>	<b>\$9,842,972</b>	<b>\$11,013,318</b>	<b>(\$1,170,346)</b>	<b>31.1%</b>	<b>34.8%</b>

Revenue Over/(Under Expenditures)	\$175,021	\$4,078,883	\$5,644,559				
<b>USES OF FUND BALANCE</b>	<b>908,333</b>	<b>48,181</b>	<b>214,152</b>				
<b>TOTAL EXPENDITURES</b>	<b>\$32,580,597</b>	<b>\$2,497,439</b>	<b>\$10,057,124</b>				

# CITY OF DESOTO

FY 2013-2014

Through January 2014

## USES OF FUND BALANCE

OBJECT	EXPENDITURES	Adopted Budget FY 2014	Current Month Actuals 2014	Actual YTD Amount 2014
	<b>USES OF FUND BALANCE</b>			
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	\$0	\$28,043
55345	SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$0
55385	USER FEE ANALYSIS	\$15,000	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$20,000	\$6,514	\$19,442
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	\$166,667
	<b>TOTAL USES OF FUND BALANCE</b>	<b>\$908,333</b>	<b>\$48,181</b>	<b>\$214,152</b>

**CITY OF DESOTO**  
**Property Tax Collections Report**  
**January 01 - 31, 2014**

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
<b>Collections:</b>					
Payments Received	AC003P	\$6,213,496.88	\$8,063.95	\$10,389.68	\$6,231,950.51
<b>Adjustments to Collections:</b>					
Refunds/Levy Corrections	AC003A	-\$12,386.15	\$0.00	\$0.00	-\$12,386.15
Return Check Items	AC003A	-\$1,708.51	\$0.00	\$0.00	-\$1,708.51
Transfers/Reversals	AC003A	-\$5,723.26	-\$1,303.18	-\$515.57	-\$7,542.01
Total Adjustments to Collections	AC003A	-\$19,817.92	-\$1,303.18	-\$515.57	-\$21,636.67
Maintenance & Operations	AC002A	\$4,336,088.18	\$4,572.05	\$9,874.11	\$4,350,534.34
Interest & Sinking	AC002A	\$1,857,590.78	\$2,188.72	\$0.00	\$1,859,779.50
<b>Net Collections</b>	<b>AC002A</b>	<b>\$6,193,678.96</b>	<b>\$6,760.77</b>	<b>\$9,874.11</b>	<b>\$6,210,313.84</b>
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$417.25			-\$417.25
Collections Fee		-\$24,911.90			-\$24,911.90
<b>Total Miscellaneous Items</b>		<b>-\$25,329.15</b>			<b>-\$25,329.15</b>
M&O Net Payment to Entity		\$4,310,759.03	\$4,572.05		\$4,315,331.08
I&S Net Payment to Entity		\$1,857,590.78	\$2,188.72		\$1,859,779.50
<b>Total Net Payment to Entity</b>		<b>\$6,168,349.81</b>	<b>\$6,760.77</b>		<b>\$6,175,110.58</b>
Net Adjustment to Levy	AR006A	-\$6,452.21			
<b>Current Year Collection Percentage Based on Monthly Collections:</b>				<b>80.16%</b>	

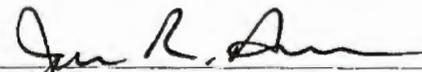
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

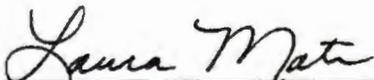
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

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

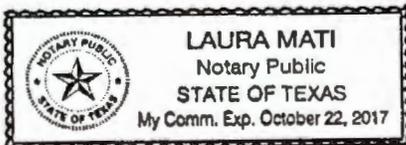
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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 5 day of February, 2014.



**PUBLIC UTILITY FUND  
REVENUES AND EXPENDITURES**

FY 2013-2014  
Through January 2014  
33.4% 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
<b>REVENUES</b>							
Water Sales	\$9,830,512	\$571,636	\$2,817,750	\$3,165,228	\$ (347,478)	28.66%	32.20%
Service Fees	\$110,000	\$7,500	\$32,405	\$36,802	(4,397)	29.46%	33.46%
Water Connections	\$40,000	\$7,541	\$18,721	\$13,244	5,477	46.80%	33.11%
Senior Discount-Water	(\$82,000)	(\$7,014)	(\$27,147)	(\$25,627)	(1,520)	33.11%	31.25%
Sewer Service	\$7,325,193	\$575,770	\$2,388,575	\$2,612,164	(223,589)	32.61%	35.66%
Sewer Connections	\$16,000	\$1,050	\$3,850	\$3,544	306	24.06%	22.15%
Senior Discount-Sewer	(\$80,000)	(\$6,795)	(\$26,262)	(\$24,598)	(1,664)	32.83%	30.75%
Penalty Fees	\$336,000	\$26,801	\$117,566	\$115,147	2,419	34.99%	34.27%
Miscellaneous	\$11,000	\$766	\$4,612	\$7,571	(2,959)	41.93%	68.83%
Interest Earnings	\$15,000	\$712	\$2,643	\$2,766	(123)	17.62%	18.44%
<b>TOTAL REVENUES</b>	<b>\$ 17,521,705</b>	<b>\$ 1,177,967</b>	<b>\$ 5,332,713</b>	<b>\$5,906,241</b>	<b>(573,528)</b>	<b>30.43%</b>	<b>33.71%</b>
<b>EXPENDITURES</b>							
Customer Accounts	2,533,026	211,202	\$806,555	820,320	(13,765)	31.84%	32.38%
Field Operations	9,985,871	\$797,407	\$3,066,093	2,931,602	134,491	30.70%	29.36%
Non Departmental	6,048,030	482,911	\$1,960,654	1,844,196	116,458	32.42%	30.49%
<b>TOTAL EXPENDITURES</b>	<b>\$18,566,927</b>	<b>\$1,491,520</b>	<b>\$5,833,302</b>	<b>\$ 5,596,118</b>	<b>237,184</b>	<b>31.42%</b>	<b>30.14%</b>
Revenue Over (Under) Expenditures	\$ (1,045,222)	\$ (313,553)	\$ (500,589)				

**OTHER FUNDS FINANCIAL SUMMARY**

**FY 2013-2014**

Through January 2014

33.4% 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	123,446	495,374	1,663,178	128,912	533,279
552	SANITATION ENTERPRISE FUND	3,913,000	322,297	1,233,238	3,680,665	328,207	1,027,403

**HOTEL OCCUPANCY TAX FUND**

221	HOTEL OCCUPANCY TAX FUND	580,600	49,252	154,944	627,976	15,475	144,435
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**OTHER SPECIAL REVENUE FUNDS**

108	STABILIZATION FUND-DESOTO	500,000	316,847	441,847	-	-	-
111	SW REGIONAL COMM. CENTER FUND	2,787,295	234,604	946,223	3,023,581	214,125	891,294
112	CITY JAIL OPERATIONS	1,054,930	87,784	350,578	974,045	62,543	250,152
209	POLICE DEPT.-STATE SEIZED FUND	10,050	59	138	10,000	2,180	5,183
210	POLICE DEPT. - FED SEIZED FUNDS	40,200	25,037	46,073	40,000	685	3,173
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	-	10,000	-	-
222	NANCE FARM FUND	-	3	11	-	-	-
223	YOUTH SPORTS ASSOC-BASEBALL	32,000	4,318	4,228	26,000	-	4,860
224	JUVENILE CASE MANAGER FUND	30,150	2,396	8,355	24,709	1,991	8,320
225	MUNICIPAL COURT TECHNOLOGY	25,100	1,980	6,727	10,000	129	9,221
226	MUNICIPAL COURT SECURITY FUND	20,250	1,493	5,139	48,520	913	14,527
227	RECREATION REVOLVING FUND	411,920	28,005	105,871	434,949	23,516	72,003
228	FIRE TRAINING FUND	268,600	29,873	57,767	301,705	22,868	61,111
229	POLICE GRANT FUND	-	-	7,633	7,500	108	3,150
230	ENERGY MANAGEMENT FUND	2,379,758	199,644	798,640	2,164,000	124,299	367,294
231	SENIOR CENTER	15,283	353	3,446	13,225	1,271	3,213
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-
238	YOUTH SPORTS ASSOC-FOOTBALL	60,600	-	542	52,696	-	5,793
239	YOUTH SPORTS ASSOC-BASKETBALL	21,500	5,520	23,345	21,000	15,383	15,383
240	HEALTH FACILITIES DEVEL CORP	45	1	5	100	-	-
241	HOUSING FINANCE CORP	30	44	169	20,000	-	8,780
242	INDUSTRIAL DEVEL. AUTHORITY	50	2	8	250	-	-
264	FIRE GRANT FUND	-	-	-	-	-	-
624	LIBRARY REVENUE FUND	10,110	1,032	3,433	10,310	116	699

**DEBT SERVICE FUNDS**

305	BOND DEBT SERVICE FUND	6,733,621	2,097,324	5,010,604	6,325,302	-	-
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**MAINTENANCE/REPLACEMENT FUNDS**

401	FIRE PPE REPLACEMENT	63,250	18	63,051	90,663	-	3,980
402	FIRE EQUIP. REPLACEMENT FUND	1,500	25	130	68,000	14,508	14,508
403	FURNITURE REPLACEMENT FUND	30,000	1	30,008	20,000	19,893	19,893
406	COMMAND VEHICLE FIRE	1,100	10	34	14,700	-	-
407	PARK MAINTENANCE	26,200	2,193	8,752	63,000	-	-
408	POOL MAINTENANCE FUND	21,125	1,766	7,052	54,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	95,402	2	47,594	80,269	36,899	45,607
410	FACILITY MAINTENANCE	327,901	27,319	109,256	390,650	19,582	46,343
412	ELECTRON.EQUIP.REPLACE FUND	197,897	16,485	65,879	611,000	202	64,225
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,633	178,470	675,000	60,228	67,999
420	EQUIPMENT REPLACEMENT FUND	497,200	124,186	248,512	596,200	113,294	198,294
503	WATER METER REPLACEMENT FUND	1,301,000	108,478	433,722	1,300,000	-	-

**PARK DEVELOPMENT CORPORATION**

118	PARK DEVELOPMENT CORP. FUND	450,600	36,027	75,877	453,975	183,575	183,575
347	DEBT SERVICE PARKS DEVELOPMENT	210,900	183,623	183,667	211,600	-	-

**CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY**

**FY 2013-2014**

Through January 2014

33.4% of Budget Year

<b>Fund Nbr</b>	<b>FUND NAME</b>	<b>Annual Revenue Budget</b>	<b>Current Month Revenues</b>	<b>Actual To-Date Revenues</b>	<b>Annual Expenditure Budget</b>	<b>Current Month Expenditures</b>	<b>Actual To-Date Expenditures</b>
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**OTHER CAPITAL PROJECTS**

<b>417</b>	PARK LAND DEDICATION	10,300	14	647	47,000	-	-
<b>419</b>	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,633	178,470	675,000	60,228	67,999
<b>486</b>	GENERAL FUND CAPITAL IMPROV	-	12	10,069	69,677	53,206	92,682

**2006 BOND ISSUANCE PROJECTS**

<b>465</b>	CLOSED-2006 STREET IMPROVEMENT	-	-	-	-	-	-
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**2007 BOND ISSUANCE PROJECTS**

<b>439</b>	2007 PARK IMPROVEMENTS	-	-	-	-	-	-
<b>467</b>	2007 STREET IMPROVEMENTS	4,000	44	174	105,984	-	38,267

**2008 BOND ISSUANCE PROJECTS**

<b>468</b>	2008 STREET IMPROVEMENTS GO'S	1,000	52	192	(209,398)	-	-
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**2008 BOND ISSUANCE PROJECTS**

<b>489</b>	2009 STREET IMPROVEMENTS GO	2,500	187	738	1,783,602	-	13,315
<b>490</b>	2009 STREET IMPROVEMENTS CO	1,000	130	492	(1,345,294)	11,487	21,789

**CAPITAL PROJECTS - ENTERPRISE FUNDS**

<b>508</b>	CIP-WATER & SEWER FUND	2,707,500	225,376	901,688	5,078,050	61,342	389,101
<b>528</b>	DRAINAGE IMPROVEMENTS FUND	1,178,064	98,034	392,091	1,175,564	26,120	311,356