



## City of DeSoto

### Memo

Date: Thursday, June 12, 2014  
To: Dr. Tarron Richardson, City Manager   
From: Tracy L. Cormier, Accounting Manager  
Subject: May 2014 Financial Reports

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Attached are the May 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 May in fiscal year (FY) 2014.

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 May reflects that we have exceeded projections by over 2%. **Property Tax** revenue is within .5% of projection for the month of May. **Sales Tax, Recreation Fees, Franchise Fees, Charges for Services and Fines and Forfeiture** revenues have all exceeded our projections for the month. **License and Permit Revenues** have exceeded our budget by 3.5% due to the continued increase of permits issued. As stated in prior monthly reports, **Miscellaneous Revenue** has exceeded current month projections due to an insurance refund. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 80.2%, which is more than 2.8% greater than the projected average of 77.4%.

**Expenditures:** The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we have expended 62.6% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 65.0% of our budget target through May. Overall, expenditures reflect the careful management of budgeted funds. However, we do expect spending to pick-up during the coming summer months, yet remain within the budgeted targets.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for May 2014.

#### Public Utility Fund

**Revenues:** For the month of May 2014, the overall actual revenue collected for the PUF is 58.98% of the budgeted total. We are within 2.6% of our projection of 61.66% for this month. PUF revenues normally increase in the summer months due to higher demand and can be affected by weather and climate conditions during the year. The revenues for the PUF are considered to be within expectations for May 2014.

**Expenses:** The YTD expenditures for the PUF are within our budgeted expectations. For the month of May, we spent 65.77% of the budgeted amount. Our budgeted projections show that in the past we have spent an average of 61.35% of the budgeted target during this same period.

**GENERAL FUND  
REVENUES AND EXPENDITURES**

FY 2013-2014  
Through May 2014  
66.7% 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	\$114,891	\$15,508,904	\$15,533,264	(\$24,360)	97.1%	97.3%
SALES TAXES	\$5,760,000	\$743,477	\$3,150,209	\$2,838,721	\$311,488	54.7%	49.3%
MIXED DRINK TAX	\$33,000	\$0	\$17,717	\$14,495	\$3,222	53.7%	43.9%
FRANCHISE FEES	\$4,037,290	\$795,827	\$2,356,235	\$2,284,787	\$71,448	58.4%	56.6%
LICENSES & PERMITS	\$692,884	\$97,657	\$717,101	\$627,921	\$89,180	103.5%	90.6%
INTERGOVERNMENTAL	\$511,697	\$8,872	\$297,200	\$304,519	(\$7,319)	58.1%	59.5%
CHARGES FOR SERVICES	\$1,141,250	\$133,407	\$761,373	\$679,177	\$82,196	66.7%	59.5%
RECREATION FEES	\$226,050	\$19,181	\$109,127	\$88,340	\$20,787	48.3%	39.1%
FINES & FORFEITURES	\$1,108,000	\$122,652	\$893,853	\$693,367	\$200,486	80.7%	62.6%
INTEREST REVENUES	\$50,000	\$5,061	\$11,974	\$7,270	\$4,704	23.9%	14.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,247,891	\$1,248,390	(\$499)	66.7%	66.7%
MISCELLANEOUS	\$363,200	\$15,820	\$426,377	\$255,364	\$171,013	117.4%	70.3%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$73,333	\$93,732	(\$20,399)	60.6%	77.4%
<b>TOTAL REVENUES</b>	<b>\$31,881,656</b>	<b>\$2,221,998</b>	<b>\$25,571,294</b>	<b>\$24,669,347</b>	<b>\$901,947</b>	<b>80.2%</b>	<b>77.4%</b>

EXPENDITURES	Over/(Under)						
CITY COUNCIL	283,313	\$24,867	\$168,611	\$167,636	\$975	59.5%	59.2%
CITY MANAGER/GEN ADMIN	994,578	82,309	647,881	\$691,913	(44,032)	65.1%	69.6%
FINANCIAL SERVICES	1,112,452	92,614	688,636	\$719,664	(31,028)	61.9%	64.7%
INFORMATION TECHNOLOGY	806,783	85,234	481,649	\$509,752	(28,103)	59.7%	63.2%
HUMAN RESOURCES	449,725	45,749	261,392	\$269,802	(8,410)	58.1%	60.0%
DEVELOPMENT SERVICES	5,316,664	448,734	3,068,228	\$3,351,295	(283,067)	57.7%	63.0%
PARKS AND LEISURE SERVICES	2,395,464	200,982	1,374,648	\$1,480,036	(105,388)	57.4%	61.8%
MUNICIPAL COURT	564,983	52,337	299,801	\$349,074	(49,273)	53.1%	61.8%
LIBRARY SERVICES	944,575	89,354	564,503	\$587,958	(23,455)	59.8%	62.2%
POLICE	8,689,647	903,107	5,703,608	\$5,614,056	89,552	65.6%	64.6%
REGIONAL JAIL	340,000	28,333	226,667	\$226,757	(90)	66.7%	66.7%
FIRE	6,797,381	716,422	4,454,667	\$4,357,772	96,895	65.5%	64.1%
SWRCC-REGIONAL DISPATCH	887,665	73,972	591,777	\$590,238	1,539	66.7%	66.5%
NON-DEPARTMENTAL	2,123,405	162,802	1,314,720	\$1,703,457	(388,737)	61.9%	80.2%
<b>OPERATING EXPENDITURES:</b>	<b>\$31,706,635</b>	<b>\$3,006,816</b>	<b>\$19,846,788</b>	<b>\$20,619,410</b>	<b>(\$772,622)</b>	<b>62.6%</b>	<b>65.0%</b>
Revenue Over/(Under) Expenditures	\$175,021	(\$784,818)	\$5,724,506				
<b>USES OF FUND BALANCE</b>	<b>908,333</b>	<b>43,767</b>	<b>\$02,751</b>				
<b>TOTAL EXPENDITURES</b>	<b>\$32,614,968</b>	<b>\$3,050,583</b>	<b>\$20,349,539</b>				

# CITY OF DESOTO

FY 2013-2014

Through May 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>			
55330	LIGHTING OF STREET SIGNS	\$45,000	\$0	\$33,188
55345	SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$106,305
55385	USER FEE ANALYSIS	\$15,000	\$2,100	\$2,100
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$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	\$333,333
	<b>TOTAL USES OF FUND BALANCE</b>	<b>\$908,333</b>	<b>\$43,767</b>	<b>\$502,751</b>

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

	<b>Report Name</b>	<b>Base Tax Levy</b>	<b>Penalty &amp; Interest</b>	<b>Collection Fees</b>	<b>Total</b>
<b>Collections:</b>					
Payments Received	AC003P	\$104,268.30	\$13,864.42	\$6,434.53	\$124,567.25
<b>Adjustments to Collections:</b>					
Refunds/Levy Corrections	AC003A	-\$13,998.85	-\$518.56	\$0.00	-\$14,517.41
Return Check Items	AC003A	-\$61.62	-\$17.25	-\$15.77	-\$94.64
Transfers/Reversals	AC003A	-\$246.79	-\$9,826.11	\$136.07	-\$9,936.83
<b>Total Adjustments to Collections</b>	AC003A	<b>-\$14,307.26</b>	<b>-\$10,361.92</b>	<b>\$120.30</b>	<b>-\$24,548.88</b>
Maintenance & Operations	AC002A	\$62,734.93	\$2,383.74	\$6,554.83	\$71,673.50
Interest & Sinking	AC002A	\$27,226.11	\$1,118.76	\$0.00	\$28,344.87
<b>Net Collections</b>	<b>AC002A</b>	<b>\$89,961.04</b>	<b>\$3,502.50</b>	<b>\$6,554.83</b>	<b>\$100,018.37</b>
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$13.93			-\$13.93
Collections Fee		\$0.00			\$0.00
<b>Total Miscellaneous Items</b>		<b>-\$13.93</b>			<b>-\$13.93</b>
M&O Net Payment to Entity		\$62,721.00	\$2,383.74		\$65,104.74
I&S Net Payment to Entity		\$27,226.11	\$1,118.76		\$28,344.87
<b>Total Net Payment to Entity</b>		<b>\$89,947.11</b>	<b>\$3,502.50</b>		<b>\$93,449.61</b>
Net Adjustment to Levy	AR006A	\$4,984.31			
<b>Current Year Collection Percentage Based on Monthly Collections:</b>				<b>97.43%</b>	

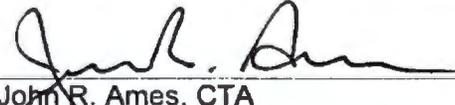
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

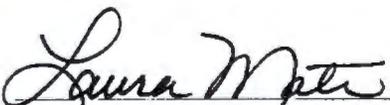
Detail reports will not be attached if no activity occurred for the month.

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.

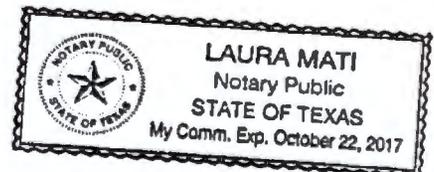
I, John R. Ames, CTA, Dallas County Tax Assessor/Collector, do hereby certify the attached collection totals, to the best of my knowledge.

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



  
 Notary Public, State of Texas

Sworn and subscribed before me, this 3 day of June, 2014.



**PUBLIC UTILITY FUND**  
REVENUES AND EXPENDITURES

FY 2013-2014  
Through May 2014  
66.7% 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
<b>REVENUES</b>					Over/(Under)		
Water Sales	\$9,830,512	\$801,757	\$5,383,409	\$5,615,233	\$ (231,824)	54.76%	57.12%
Service Fees	\$110,000	\$9,424	\$59,106	\$69,441	(10,335)	53.73%	63.13%
Water Connections	\$40,000	\$2,860	\$36,810	\$27,591	9,219	92.03%	68.98%
Senior Discount-Water	(\$82,000)	(\$7,311)	(\$56,001)	(\$52,081)	(3,920)	68.29%	63.51%
Sewer Service	\$7,325,193	\$605,849	\$4,711,149	\$4,945,963	(234,814)	64.31%	67.52%
Sewer Connections	\$16,000	\$770	\$7,840	\$4,572	3,268	49.00%	28.58%
Senior Discount-Sewer	(\$80,000)	(\$7,113)	(\$54,291)	(\$50,069)	(4,222)	67.86%	62.59%
Penalty Fees	\$336,000	\$28,355	\$224,735	\$222,669	2,066	66.89%	66.27%
Miscellaneous	\$11,000	\$2,713	\$14,247	\$15,037	(790)	129.52%	136.70%
Interest Earnings	\$15,000	\$312	\$7,629	\$4,846	2,783	50.86%	32.31%
<b>TOTAL REVENUES</b>	<b>\$ 17,521,705</b>	<b>\$ 1,437,616</b>	<b>\$ 10,334,633</b>	<b>\$10,803,202</b>	<b>(468,569)</b>	<b>58.98%</b>	<b>61.66%</b>
<b>EXPENDITURES</b>					Over/(Under)		
Customer Accounts	\$2,533,026	230,578	\$1,649,138	1,605,724	43,414	65.11%	63.39%
Field Operations	\$10,014,371	1,036,736	\$6,426,902	6,044,224	382,678	64.18%	60.36%
Non Departmental	\$5,869,275	472,902	\$4,036,638	3,648,916	387,722	68.78%	62.17%
<b>TOTAL EXPENDITURES</b>	<b>\$18,416,672</b>	<b>\$1,740,216</b>	<b>\$12,112,678</b>	<b>\$ 11,298,864</b>	<b>813,814</b>	<b>65.77%</b>	<b>61.35%</b>
Revenue Over (Under) Expenditures	\$ (894,967)	\$ (302,600)	\$ (1,778,045)				

**OTHER FUNDS - FINANCIAL SUMMARY  
FY 2013-2014**

Through May 2014  
66.7% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
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**OTHER ENTERPRISE FUNDS**

503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,370	867,564	1,300,000	504,735	1,019,223	314,151
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	16	208,484	208,300	18,889	151,133	199,581
522	STORM DRAINAGE UTILITY FUND	960,413	1,492,150	124,136	990,272	1,663,178	140,982	1,060,750	889,935
552	SANITATION ENTERPRISE FUND	1,299,620	3,913,000	327,685	2,526,669	3,680,665	332,332	2,219,711	1,606,578

**HOTEL OCCUPANCY TAX FUND**

221	HOTEL OCCUPANCY TAX FUND	800,579	580,600	83,037	405,238	627,976	17,317	344,425	861,392
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**OTHER SPECIAL REVENUE FUNDS**

108	STABILIZATION FUND-DESOTO	-	500,000	41,886	608,794	-	-	-	608,794
111	SW REGIONAL COMM. CENTER FUND	1,518,767	2,787,295	231,331	1,874,302	3,023,581	268,263	1,878,322	1,514,747
112	CITY JAIL OPERATIONS	305,430	1,054,930	85,434	699,555	974,045	140,007	617,393	387,592
209	POLICE DEPT.-STATE SEIZED FUND	163	10,050	104	3,766	10,000	-	5,183	(1,254)
210	POLICE DEPT.- FED SEIZED FUNDS	41,244	40,200	23,071	180,574	40,000	4,885	34,948	186,870
211	POLICE COMMUNITY-ORIENTED FUND	10,848	10,000	-	-	10,000	-	-	10,848
222	NANCE FARM FUND	20,817	-	4	24	-	-	-	20,841
223	YOUTH SPORTS ASSOC-BASEBALL	6,860	32,000	-	26,948	26,000	-	31,902	1,906
224	JUVENILE CASE MANAGER FUND	60,773	30,150	2,647	20,745	24,709	2,701	16,848	64,670
225	MUNICIPAL COURT TECHNOLOGY	32,691	25,100	2,146	16,740	10,000	-	11,429	38,002
226	MUNICIPAL COURT SECURITY FUND	209,752	20,250	1,619	12,692	48,520	1,819	36,681	185,763
227	RECREATION REVOLVING FUND	236,678	411,920	47,051	264,527	434,949	34,563	238,851	262,354
228	FIRE TRAINING FUND	119,213	268,600	31,466	236,970	301,705	30,244	177,588	178,595
229	POLICE GRANT FUND	46,318	-	-	7,633	7,500	-	4,746	49,205
230	ENERGY MANAGEMENT FUND	(54,938)	2,379,758	3,584	1,205,558	2,164,000	220,295	1,074,633	75,987
231	SENIOR CENTER	38,910	15,283	710	8,329	13,225	470	5,584	41,655
233	YOUTH SPORTS ASSOC-SOCCER	19,417	50,000	(66)	18,986	49,000	24,409	36,469	1,934
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-	-	-
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	18,170	60,600	3,615	4,157	52,696	190	9,040	13,287
239	YOUTH SPORTS ASSOC-BASKETBALL	(695)	21,500	-	23,255	21,000	2,170	24,768	(2,208)
240	HEALTH FACILITIES DEVEL CORP	18,355	45	1	10	100	-	-	18,365
241	HOUSING FINANCE CORP	248,915	30	41	324	20,000	90	20,170	229,069
242	INDUSTRIAL DEVEL. AUTHORITY	29,031	50	2	15	250	-	-	29,046
247	YOUTH SPORTS-GIRLS SOFTBALL	3,214	2,100	-	1,625	1,100	-	2,214	2,625
264	FIRE GRANT FUND	-	-	-	763	-	-	4,647	(3,884)
624	LIBRARY REVENUE FUND	9,415	10,110	3,214	10,238	10,310	374	4,599	15,054

**DEBT SERVICE FUNDS**

305	BOND DEBT SERVICE FUND	1,655,136	6,733,621	25,309	7,249,708	6,307,988	460	5,724,388	3,180,456
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**MAINTENANCE/REPLACEMENT FUNDS**

401	FIRE PPE REPLACEMENT	50,066	63,250	7	63,083	90,663	12,140	75,937	37,212
402	FIRE EQUIP. REPLACEMENT FUND	165,134	1,500	26	229	68,000	-	18,143	147,220
403	FURNITURE REPLACEMENT FUND	(4,788)	30,000	-	30,010	20,000	-	21,969	3,253
406	COMMAND VEHICLE FIRE	61,838	1,100	11	76	14,700	-	-	61,714
407	PARK MAINTENANCE	152,442	26,200	4,363	21,865	63,000	1,225	1,563	172,744
408	POOL MAINTENANCE FUND	66,908	21,125	1,768	14,119	54,000	995	995	80,032
409	POLICE EQUIPMENT REPLACE FUND	14,210	95,402	5	95,188	80,269	8,088	84,769	24,629
410	FACILITY MAINTENANCE	30,008	327,901	27,324	218,540	390,650	8,712	135,018	113,530
412	ELECTRON.EQUIP.REPLACE.FUND	476,724	197,897	16,500	146,793	611,000	-	69,872	553,645
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,657	410,782	675,000	-	67,999	574,815
420	EQUIPMENT REPLACEMENT FUND	671,194	497,200	71	372,907	596,200	98,093	350,896	693,205
503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,370	867,564	1,300,000	504,735	1,019,223	314,151
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	16	208,484	208,300	18,889	151,133	199,581
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,547	55,000	1	55,042	55,000	-	120,160	(58,571)

**PARK DEVELOPMENT CORPORATION**

118	PARK DEVELOPMENT CORP. FUND	442,756	450,600	82,010	262,889	472,971	-	399,458	306,187
347	DEBT SERVICE PARKS DEVELOPMENT	121,291	210,900	20	183,744	211,600	-	184,075	120,960

**CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY**  
**FY 2013-2014**  
 Through May 2014  
 66.7% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
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**OTHER CAPITAL PROJECTS**

417	PARK LAND DEDICATION	83,640	10,300	22	45,622	47,000	3,000	3,000	126,262
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,657	410,782	675,000	-	67,999	574,815
486	GENERAL FUND CAPITAL IMPROV	207,452	-	15	10,128	69,677	863	119,166	98,414

**2007 BOND ISSUANCE PROJECTS**

439	2007 PARK IMPROVEMENTS	-	-	-	-	-	-	-	-
467	2007 STREET IMPROVEMENTS	491,767	4,000	45	346	105,984	-	38,267	453,846

**2008 BOND ISSUANCE PROJECTS**

468	2008 STREET IMPROVEMENTS GO'S	474,473	1,000	-	-	-	-	474,473	-
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**2009 BOND ISSUANCE PROJECTS**

489	2009 STREET IMPROVEMENTS GO	2,274,095	2,500	323	1,660	1,783,602	9,042	87,136	2,188,619
490	2009 STREET IMPROVEMENTS CO	2,328,155	1,000	73	117,983	2,085,036	98,805	677,441	1,768,697

**2011A BOND ISSUANCE PROJECTS**

702	HELIPORT PROJECT-2011A BONDS	272,561	100	9	169	50,640	-	195,656	77,074
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**CAPITAL PROJECTS - ENTERPRISE FUNDS**

508	CIP-WATER & SEWER FUND	2,367,352	2,707,500	225,432	1,806,454	5,078,050	145,931	1,027,673	3,146,133
528	DRAINAGE IMPROVEMENTS FUND	2,098,701	1,178,064	98,129	785,620	1,175,564	3,813	480,797	2,403,524