



City of DeSoto

Memo

Date: Tuesday, July 29, 2014
To: Dr. Tarron Richardson, City Manager 
From: Tishia N. Jordan, Assistant Director
Subject: June 2014 Financial Reports

Attached are the June 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 June 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 **June** reflects that we have exceeded projections by over 2%. **Property Tax** revenue is within .6% of projection for the month of June. **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 14.2% 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 84.5%, which is more than 2.6% greater than the projected average of 81.9%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we have expended 71.2% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 72.9% of our budget target through June. 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 June 2014.

Public Utility Fund

Revenues: For the month of June 2014, the overall actual revenue collected for the **PUF** is 67.65% of the budgeted total. We are within 3.5% of our projection of 71.18% 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 June 2014.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of June, we spent 74.39% of the budgeted amount. Our budgeted projections show that in the past we have spent an average of 68.31% of the budgeted target during this same period.

**GENERAL FUND
REVENUES AND EXPENDITURES**

FY 2013-2014
Through June 2014
75% 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	\$171,956	\$15,680,860	\$15,780,212	(\$99,352)	98.2%	98.8%
SALES TAXES	\$5,760,000	\$485,912	\$3,636,121	\$3,262,349	\$373,772	63.1%	56.6%
MIXED DRINK TAX	\$33,000	\$0	\$17,717	\$14,495	\$3,222	53.7%	43.9%
FRANCHISE FEES	\$4,037,290	\$111,158	\$2,467,555	\$2,455,722	\$11,833	61.1%	60.8%
LICENSES & PERMITS	\$692,884	\$102,233	\$819,234	\$720,350	\$98,884	118.2%	104.0%
INTERGOVERNMENTAL	\$511,697	\$12,055	\$309,256	\$377,284	(\$68,028)	60.4%	73.7%
CHARGES FOR SERVICES	\$1,141,250	\$87,030	\$848,402	\$841,466	\$6,936	74.3%	73.7%
RECREATION FEES	\$226,050	\$46,874	\$155,368	\$138,840	\$16,528	68.7%	61.4%
FINES & FORFEITURES	\$1,108,000	\$141,882	\$1,035,615	\$759,224	\$276,391	93.5%	68.5%
INTEREST REVENUES	\$50,000	\$10,611	\$22,586	\$7,270	\$15,316	45.2%	14.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,403,878	\$1,403,878	\$0	75.0%	75.0%
MISCELLANEOUS	\$363,200	\$34,653	\$461,090	\$256,252	\$204,838	127.0%	70.6%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$82,500	\$93,998	(\$11,498)	68.2%	77.7%
TOTAL REVENUES	\$31,881,656	\$1,369,517	\$26,940,182	\$26,111,340	\$828,842	84.5%	81.9%

EXPENDITURES	Over/(Under)						
CITY COUNCIL	283,313	\$21,047	\$194,874	\$185,774	\$9,100	68.8%	65.6%
CITY MANAGER/GEN ADMIN	994,578	71,832	723,421	\$757,013	(33,592)	72.7%	76.1%
FINANCIAL SERVICES	1,112,452	82,578	775,651	\$813,002	(37,351)	69.7%	73.1%
INFORMATION TECHNOLOGY	806,783	56,624	539,642	\$575,317	(35,675)	66.9%	71.3%
HUMAN RESOURCES	449,725	28,228	289,847	\$305,588	(15,741)	64.4%	67.9%
DEVELOPMENT SERVICES	5,316,664	422,084	3,682,505	\$3,763,347	(80,842)	69.3%	70.8%
PARKS AND LEISURE SERVICES	2,395,464	198,484	1,606,302	\$1,667,626	(61,324)	67.1%	69.6%
MUNICIPAL COURT	564,983	34,437	334,564	\$393,319	(58,755)	59.2%	69.6%
LIBRARY SERVICES	944,575	71,964	636,650	\$662,582	(25,932)	67.4%	70.1%
POLICE	8,689,647	640,809	6,344,953	\$6,287,829	57,124	73.0%	72.4%
REGIONAL JAIL	340,000	28,333	255,000	\$254,184	816	75.0%	74.8%
FIRE	6,797,381	494,211	4,950,345	\$4,895,338	55,007	72.8%	72.0%
SWRCC-REGIONAL DISPATCH	887,665	73,972	665,749	\$663,086	2,663	75.0%	74.7%
NON-DEPARTMENTAL	2,123,405	179,717	1,575,605	\$1,881,762	(306,157)	74.2%	88.6%
OPERATING EXPENDITURES:	\$31,706,635	\$2,404,320	\$22,575,108	\$23,105,767	(\$530,659)	71.2%	72.9%
Revenue Over/(Under) Expenditures	\$175,021	(\$1,034,803)	\$4,365,074				
USES OF FUND BALANCE	916,723	69,922	572,673				
TOTAL EXPENDITURES	\$32,623,358	\$2,474,242	\$23,147,781				

CITY OF DESOTO

FY 2013-2014

Through June 2014

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Adopted Budget FY 2014	Current Month Actuals 2014	Actual YTD Amount 2014
	USES OF FUND BALANCE			
55330	LIGHTING OF STREET SIGNS	\$45,000	\$0	\$33,188
55345	SUMMER INTERN PROGRAM	\$25,000	\$1,378	\$1,378
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$106,305
55385	USER FEE ANALYSIS	\$15,000	\$0	\$2,100
55420	COMPREHENSIVE PLAN	\$50,000	\$14,922	\$14,922
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$19,442
57680	FIREWORKS EXPENSES	\$35,000	\$11,500	\$11,500
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$500,000	\$41,667	\$375,000
	TOTAL USES OF FUND BALANCE	\$908,333	\$69,922	\$572,673

CITY OF DESOTO
Property Tax Collections Report
June 01 - 30, 2014

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$149,594.42	\$19,020.36	\$5,034.28	\$173,649.06
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$9,338.59	-\$603.88	-\$756.44	-\$10,698.91
Return Check Items	AC003A	-\$493.08	-\$70.33	-\$10.05	-\$573.46
Transfers/Reversals	AC003A	\$35.23	-\$83.15	\$30.03	-\$17.89
Total Adjustments to Collections	AC003A	-\$9,796.44	-\$757.36	-\$736.46	-\$11,290.26
Maintenance & Operations	AC002A	\$97,582.48	\$12,720.78	\$4,297.82	\$114,601.08
Interest & Sinking	AC002A	\$42,215.50	\$5,542.22	\$0.00	\$47,757.72
Net Collections	AC002A	\$139,797.98	\$18,263.00	\$4,297.82	\$162,358.80
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$18.53			-\$18.53
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$18.53			-\$18.53
M&O Net Payment to Entity		\$97,563.95	\$12,720.78		\$110,284.73
I&S Net Payment to Entity		\$42,215.50	\$5,542.22		\$47,757.72
Total Net Payment to Entity		\$139,779.45	\$18,263.00		\$158,042.45
Net Adjustment to Levy	AR006A	-\$9,370.34			
Current Year Collection Percentage Based on Monthly Collections:				98.0%	

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.

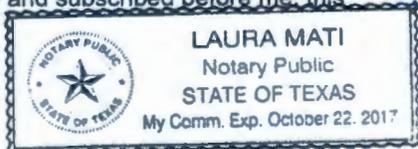
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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
 SS WBB


 Notary Public, State of Texas

Sworn and subscribed before me this 2 day of July, 20 14.



**PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES**

FY 2013-2014
Through June 2014
75% 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	\$890,440	\$6,273,985	\$6,582,904	\$ (308,919)	63.82%	66.96%
Service Fees	\$110,000	\$6,680	\$65,786	\$80,010	(14,224)	59.81%	72.74%
Water Connections	\$40,000	\$6,250	\$43,061	\$32,711	10,350	107.65%	81.78%
Senior Discount-Water	(\$82,000)	(\$7,305)	(\$63,306)	(\$58,802)	(4,504)	77.20%	71.71%
Sewer Service	\$7,325,193	\$593,677	\$5,304,826	\$5,609,193	(304,367)	72.42%	76.57%
Sewer Connections	\$16,000	\$1,260	\$9,100	\$9,580	(480)	56.88%	59.88%
Senior Discount-Sewer	(\$80,000)	(\$7,107)	(\$61,398)	(\$56,557)	(4,841)	76.75%	70.70%
Penalty Fees	\$336,000	\$28,590	\$253,325	\$250,730	2,595	75.39%	74.62%
Miscellaneous	\$11,000	\$5,695	\$19,966	\$16,741	3,225	181.51%	152.19%
Interest Earnings	\$15,000	\$319	\$7,948	\$5,404	2,544	52.99%	36.03%
TOTAL REVENUES	\$ 17,521,705	\$ 1,518,499	\$ 11,853,293	\$ 12,471,914	(618,621)	67.65%	71.18%
EXPENDITURES							
Customer Accounts	\$2,533,026	228,508	\$1,877,647	\$1,781,882	95,765	74.13%	70.35%
Field Operations	\$10,014,371	810,378	\$7,292,514	\$6,707,025	585,489	72.82%	66.97%
Non Departmental	\$5,869,275	480,124	\$4,530,821	\$4,090,767	440,054	77.20%	69.70%
TOTAL EXPENDITURES	\$18,416,672	\$1,519,010	\$13,700,982	\$ 12,579,674	1,121,308	74.39%	68.31%
Revenue Over (Under) Expenditures	\$ (894,967)	\$ (511)	\$ (1,847,689)				

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

Through June 2014
75% 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
----------	-----------	------------------------	-----------------------	------------------------	-------------------------	---------------------------	----------------------------	-----------------------------	------------------------

OTHER ENTERPRISE FUNDS

503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,381	975,945	1,300,000	2,216	1,021,439	420,316
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	13	208,497	208,300	12,311	163,444	187,283
522	STORM DRAINAGE UTILITY FUND	960,413	1,492,150	124,086	1,114,358	1,663,178	129,013	1,189,763	885,008
552	SANITATION ENTERPRISE FUND	1,299,620	3,913,000	329,581	2,856,250	3,680,665	318,597	2,538,322	1,617,548

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	800,579	580,600	80,785	466,023	627,976	60,966	411,131	855,471
-----	--------------------------	---------	---------	--------	---------	---------	--------	---------	---------

OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	-	500,000	41,690	650,483	-	-	-	650,483
111	SW REGIONAL COMM. CENTER FUND	1,518,767	2,787,295	230,777	2,105,079	3,023,581	214,822	2,093,399	1,530,447
112	CITY JAIL OPERATIONS	305,430	1,054,930	85,308	784,863	1,019,045	79,166	696,559	393,734
209	POLICE DEPT.-STATE SEIZED FUND	163	10,050	1,251	5,017	10,000	-	3,003	2,177
210	POLICE DEPT.- FED SEIZED FUNDS	41,244	40,200	81,821	262,395	40,000	4,668	41,797	261,842
211	POLICE COMMUNITY-ORIENTED FUND	10,848	10,000	-	-	10,000	-	-	10,848
222	NANCE FARM FUND	20,817	-	3	27	-	-	-	20,844
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	2,836	23,577	24,709	1,517	18,364	65,986
225	MUNICIPAL COURT TECHNOLOGY	32,691	25,100	2,280	19,017	10,000	-	11,429	40,279
226	MUNICIPAL COURT SECURITY FUND	209,752	20,250	1,718	14,407	48,520	848	37,529	186,630
227	RECREATION REVOLVING FUND	236,678	411,920	42,457	306,955	434,949	42,254	292,771	250,862
228	FIRE TRAINING FUND	119,213	268,600	28,646	266,016	301,705	20,715	198,497	186,732
229	POLICE GRANT FUND	46,318	-	-	7,633	7,500	1,982	6,728	47,223
230	ENERGY MANAGEMENT FUND	(54,938)	2,379,758	183,018	1,785,172	2,164,000	315,390	1,390,023	340,211
231	SENIOR CENTER	38,910	15,283	557	8,886	13,225	1,527	7,111	40,685
233	YOUTH SPORTS ASSOC-SOCCER	19,417	50,000	-	18,766	49,000	-	36,469	1,714
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-	-	-
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	18,170	60,600	2,421	6,578	52,696	-	9,040	15,708
239	YOUTH SPORTS ASSOC-BASKETBALL	(695)	21,500	-	23,255	21,000	(251)	24,517	(1,957)
240	HEALTH FACILITIES DEVEL CORP	18,355	45	1	11	100	-	-	18,366
241	HOUSING FINANCE CORP	248,915	30	37	361	20,000	-	20,170	229,106
242	INDUSTRIAL DEVEL. AUTHORITY	29,031	50	2	17	250	-	-	29,048
247	YOUTH SPORTS-GIRLS SOFTBALL	3,214	2,100	-	1,800	1,100	-	2,214	2,800
264	FIRE GRANT FUND	-	-	-	763	-	-	4,647	(3,884)
624	LIBRARY REVENUE FUND	9,415	10,110	1,292	11,530	10,310	881	5,479	15,466

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	1,655,136	6,733,621	49,845	7,299,553	6,307,988	1,200	5,725,588	3,229,101
-----	------------------------	-----------	-----------	--------	-----------	-----------	-------	-----------	-----------

MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	50,066	63,250	6	63,089	90,663	193	76,129	37,026
402	FIRE EQUIP. REPLACEMENT FUND	165,134	1,500	22	251	68,000	5,124	23,267	142,118
403	FURNITURE REPLACEMENT FUND	(4,788)	30,000	-	30,010	20,000	-	21,969	3,253
406	COMMAND VEHICLE FIRE	61,638	1,100	9	85	14,700	-	-	61,723
407	PARK MAINTENANCE	152,442	26,200	2,192	19,723	63,000	-	1,563	170,602
408	POOL MAINTENANCE FUND	66,908	21,125	1,765	15,884	54,000	4,022	5,017	77,775
409	POLICE EQUIPMENT REPLACE FUND	14,210	95,402	3	95,191	80,269	933	85,702	23,699
410	FACILITY MAINTENANCE	30,008	327,901	27,306	245,846	390,650	119,813	259,765	16,089
412	ELECTRON EQUIP. REPLACE FUND	476,724	197,897	16,492	163,285	611,000	2,460	72,841	567,168
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,650	455,433	675,000	-	67,999	619,466
420	EQUIPMENT REPLACEMENT FUND	671,194	497,200	61	372,968	604,200	8,333	359,229	684,933
503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,381	975,945	1,300,000	2,216	1,021,439	420,316
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	13	208,497	208,300	12,311	163,444	187,283
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,547	55,000	1	55,043	55,000	-	120,160	(58,570)

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	442,756	450,600	40,546	303,435	472,971	-	399,458	346,733
347	DEBT SERVICE PARKS DEVELOPMENT	121,291	210,900	17	183,762	211,600	-	184,075	120,978

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY
FY 2013-2014
 Through June 2014
 75% 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
----------	-----------	------------------------	-----------------------	------------------------	-------------------------	---------------------------	----------------------------	-----------------------------	------------------------

OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	83,640	10,300	18	45,640	47,000	1,800	4,800	124,480
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,650	455,433	675,000	-	67,999	619,466
486	GENERAL FUND CAPITAL IMPROV	207,452	-	13	10,141	69,677	-	119,166	98,427

2007 BOND ISSUANCE PROJECTS

439	2007 PARK IMPROVEMENTS	-	-	-	-	-	-	-	-
467	2007 STREET IMPROVEMENTS	491,767	4,000	39	385	105,984	15,110	53,377	438,775

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	474,473	1,000	-	-	-	-	474,473	-
-----	-------------------------------	---------	-------	---	---	---	---	---------	---

2009 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,274,095	2,500	112	1,772	1,783,602	1,140,366	1,227,502	1,048,365
490	2009 STREET IMPROVEMENTS CO	2,328,155	1,000	68	118,051	2,085,036	-	677,441	1,768,765

2011A BOND ISSUANCE PROJECTS

702	HELIPORT PROJECT-2011A BONDS	272,561	100	2	171	50,640	77,065	272,721	11
-----	------------------------------	---------	-----	---	-----	--------	--------	---------	----

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	2,367,352	2,707,500	228,563	2,035,017	5,078,050	55,521	1,083,194	3,319,175
528	DRAINAGE IMPROVEMENTS FUND	2,098,701	1,178,064	98,121	883,741	1,175,564	-	480,797	2,501,645