



City of DeSoto

Memo

Date: Wednesday, August 13, 2014
To: Dr. Tarron Richardson, City Manager *DR*
From: Tishia N. Jordan, Assistant Finance Director *TNJ*
Subject: July 2014 Financial Reports

Attached are the July 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 July 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 **July** reflects that we have exceeded projections by over 4%. **Property Tax** revenue is within .9% of projection for the month of July. **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 24.1% 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 89.5%, which is more than 3.6% greater than the projected average of 85.9%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we have expended 79% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 82.1% of our budget target through July. 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 July 2014.

Public Utility Fund

Revenues: For the month of July 2014, the overall actual revenue collected for the **PUF** is 75.75% of the budgeted total. We are within 6.36% of our projection of 82.11% 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 July, we spent 82.2% of the budgeted amount. Our budgeted projections show that in the past we have spent an average of 75.77% of the budgeted target during this same period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2013-2014
 Through July 2014
 83.4% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		Projected % of Budget
					Projected Variance	Actual YTD% of Budget	
					Over/(Under)		
PROPERTY TAXES	\$15,965,411	\$121,929	\$15,802,789	\$15,956,151	(\$153,362)	99.0%	99.9%
SALES TAXES	\$5,760,000	\$459,913	\$4,096,034	\$3,694,003	\$402,031	71.1%	64.1%
MIXED DRINK TAX	\$33,000	\$9,162	\$26,879	\$23,558	\$3,321	81.5%	71.4%
FRANCHISE FEES	\$4,037,290	\$243,608	\$2,711,163	\$2,631,183	\$79,980	67.2%	65.2%
LICENSES & PERMITS	\$692,884	\$136,597	\$955,831	\$788,350	\$167,481	137.9%	113.8%
INTERGOVERNMENTAL	\$511,697	\$86,678	\$395,934	\$409,194	(\$13,260)	77.4%	80.0%
CHARGES FOR SERVICES	\$1,141,250	\$151,460	\$999,862	\$912,635	\$87,227	87.6%	80.0%
RECREATION FEES	\$226,050	\$51,624	\$208,037	\$181,812	\$26,225	92.0%	80.4%
FINES & FORFEITURES	\$1,108,000	\$145,764	\$1,181,379	\$844,030	\$337,349	106.6%	76.2%
INTEREST REVENUES	\$50,000	\$790	\$23,376	\$15,100	\$8,276	46.8%	30.2%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,559,864	\$1,559,353	\$511	83.3%	83.3%
MISCELLANEOUS	\$363,200	\$16,104	\$477,194	\$276,264	\$200,930	131.4%	76.1%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$91,667	\$104,770	(\$13,103)	75.7%	86.6%
TOTAL REVENUES	\$31,881,656	\$1,588,782	\$28,530,009	\$27,396,403	\$1,133,606	89.5%	85.9%

EXPENDITURES					Over/(Under)		
CITY COUNCIL	283,313	\$15,438	\$210,312	\$220,044	(\$9,732)	74.2%	77.7%
CITY MANAGER/GEN ADMIN	994,578	65,676	789,097	\$831,845	(42,748)	79.3%	83.6%
FINANCIAL SERVICES	1,112,452	66,597	842,248	\$905,914	(63,666)	75.7%	81.4%
INFORMATION TECHNOLOGY	806,783	64,219	603,860	\$632,034	(28,174)	74.8%	78.3%
HUMAN RESOURCES	449,725	28,073	317,920	\$341,719	(23,799)	70.7%	76.0%
DEVELOPMENT SERVICES	5,316,664	429,781	4,112,286	\$4,191,339	(79,053)	77.3%	78.8%
PARKS AND LEISURE SERVICES	2,395,464	237,054	1,843,356	\$1,906,646	(63,290)	77.0%	79.6%
MUNICIPAL COURT	564,983	33,938	368,502	\$449,693	(81,191)	65.2%	79.6%
LIBRARY SERVICES	944,575	70,541	707,191	\$744,967	(37,776)	74.9%	78.9%
POLICE	8,689,647	668,513	7,013,466	\$7,132,288	(118,822)	80.7%	82.1%
REGIONAL JAIL	340,000	28,333	283,333	\$283,240	93	83.3%	83.3%
FIRE	6,797,381	524,236	5,474,581	\$5,519,881	(45,300)	80.5%	81.2%
SWRCC-REGIONAL DISPATCH	887,665	73,972	739,721	\$735,928	3,793	83.3%	82.9%
NON-DEPARTMENTAL	2,123,405	152,029	1,729,734	\$2,126,080	(396,346)	81.5%	100.1%
OPERATING EXPENDITURES:	\$31,706,635	\$2,458,400	\$25,035,607	\$26,021,618	(\$986,011)	79.0%	82.1%
Revenue Over/(Under) Expenditures	\$175,021	(\$869,618)	\$3,494,402				
USES OF FUND BALANCE	916,723	63,967	634,541				
TOTAL EXPENDITURES	\$32,623,358	\$2,522,367	\$25,670,148				

CITY OF DESOTO
FY 2013-2014
Through July 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
55340	RITES OF PASSAGE PROGRAM	\$0	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$25,000	\$8,869	\$10,247
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$106,305
55385	USER FEE ANALYSIS	\$15,000	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$5,294	\$20,216
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$19,442
57680	FIREWORKS EXPENSES	\$35,000	\$7,000	\$18,500
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$500,000	\$41,667	\$416,667
	TOTAL USES OF FUND BALANCE	\$908,333	\$63,967	\$634,541

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$93,971.64	\$16,616.48	\$14,698.51	\$125,286.63
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$23,385.86	\$0.00	\$0.00	-\$23,385.86
Return Check Items	AC003A	-\$939.28	-\$344.60	-\$256.79	-\$1,540.67
Transfers/Reversals	AC003A	-\$1,071.07	-\$172.06	-\$6.30	-\$1,249.43
Total Adjustments to Collections	AC003A	-\$25,396.21	-\$516.66	-\$263.09	-\$26,175.96
Maintenance & Operations	AC002A	\$47,691.89	\$11,146.00	\$14,435.42	\$73,273.31
Interest & Sinking	AC002A	\$20,883.54	\$4,953.82	\$0.00	\$25,837.36
Net Collections	AC002A	\$68,575.43	\$16,099.82	\$14,435.42	\$99,110.67
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$4.45			-\$4.45
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$4.45			-\$4.45
M&O Net Payment to Entity		\$47,687.44	\$11,146.00		\$58,833.44
I&S Net Payment to Entity		\$20,883.54	\$4,953.82		\$25,837.36
Total Net Payment to Entity		\$68,570.98	\$16,099.82		\$84,670.80
Net Adjustment to Levy	AR006A	-\$21,571.67			
Current Year Collection Percentage Based on Monthly Collections:				98.33%	

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)

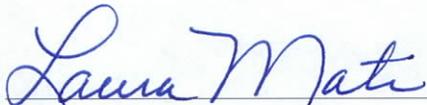
Detail reports will not be attached if no activity occurred for the month.

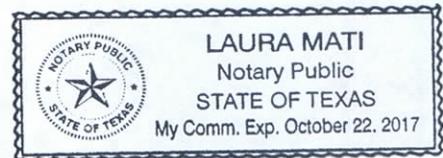
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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 4 day of August, 2014.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2013-2014
Through July 2014
83.4% 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
REVENUES					Over/(Under)		
Water Sales	\$9,830,512	\$823,312	\$7,097,296	\$7,787,142	(\$689,846)	72.20%	79.21%
Service Fees	\$110,000	\$5,638	\$71,424	\$88,906	(\$17,482)	64.93%	80.82%
Water Connections	\$40,000	\$1,300	\$44,361	\$35,793	\$8,568	110.90%	89.48%
Senior Discount-Water	\$82,000	(\$7,368)	(\$70,674)	\$65,579	(\$136,253)	-86.19%	79.97%
Sewer Service	\$7,325,193	\$571,695	\$5,876,520	\$6,286,627	(\$410,107)	80.22%	85.82%
Sewer Connections	\$16,000	\$350	\$9,450	\$10,310	(\$860)	59.06%	64.44%
Senior Discount-Sewer	(\$80,000)	(\$7,170)	(\$68,568)	(\$63,098)	(\$5,470)	85.71%	78.87%
Penalty Fees	\$336,000	\$29,505	\$282,830	\$280,526	\$2,304	84.18%	83.49%
Miscellaneous	\$11,000	\$1,936	\$21,902	\$18,602	\$3,300	199.11%	169.11%
Interest Earnings	\$15,000	\$314	\$8,262	\$8,217	\$45	55.08%	54.78%
TOTAL REVENUES	\$17,685,705	\$1,419,512	\$13,272,803	\$14,518,604	(\$1,245,801)	75.05%	82.09%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$2,533,026	195,156	\$2,070,008	\$1,965,857	104,151	81.72%	77.61%
Field Operations	\$10,285,871	764,876	\$8,057,390	\$7,662,357	395,033	78.33%	74.49%
Non Departmental	\$6,048,030	480,631	\$5,011,452	\$4,665,692	345,760	82.86%	77.14%
TOTAL EXPENDITURES	\$18,866,927	\$1,440,663	\$15,138,850	\$ 14,293,906	844,944	80.24%	75.76%
Revenue Over (Under) Expenditures	\$ (1,181,222)	\$ (21,151)	\$ (1,866,047)				

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

Through July 2014
83.4% 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	108,406	1,084,351	1,300,000	113	1,024,346	525,815
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	14	208,511	208,300	-	163,444	187,297
522	STORM DRAINAGE UTILITY FUND	960,413	1,492,150	124,173	1,238,530	1,663,178	147,968	1,337,732	861,211
552	SANITATION ENTERPRISE FUND	1,299,620	3,913,000	323,380	3,179,630	3,680,665	303,537	2,841,859	1,637,391

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	800,579	580,600	75,548	541,571	627,976	13,297	424,827	917,323
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	-	500,000	41,700	692,183	-	-	-	692,183
111	SW REGIONAL COMM. CENTER FUND	1,518,767	2,787,295	234,574	2,339,653	3,023,581	184,428	2,277,903	1,580,517
112	CITY JAIL OPERATIONS	305,430	1,054,930	85,335	870,198	1,019,045	71,778	768,336	407,292
209	POLICE DEPT.-STATE SEIZED FUND	163	10,050	1	5,018	10,000	-	4,003	1,178
210	POLICE DEPT.- FED SEIZED FUNDS	41,244	40,200	41	262,436	40,000	18,686	60,482	243,198
211	POLICE COMMUNITY-ORIENTED FUND	10,848	10,000	-	-	10,000	-	-	10,848
222	NANCE FARM FUND	20,817	-	3	30	-	-	-	20,847
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	2,733	26,310	24,709	1,422	19,787	67,296
225	MUNICIPAL COURT TECHNOLOGY	32,691	25,100	2,191	21,207	10,000	1,000	12,429	41,469
226	MUNICIPAL COURT SECURITY FUND	209,752	20,250	1,653	16,060	48,520	933	38,462	187,350
227	RECREATION REVOLVING FUND	236,678	411,920	30,371	337,801	434,949	25,736	318,524	255,955
228	FIRE TRAINING FUND	119,213	268,600	46,379	312,395	301,705	22,845	221,326	210,282
229	POLICE GRANT FUND	46,318	-	-	7,633	7,500	-	6,728	47,223
230	ENERGY MANAGEMENT FUND	(54,938)	2,379,758	214,166	1,999,338	2,164,000	30,084	1,420,107	524,293
231	SENIOR CENTER	38,910	15,283	630	9,515	13,225	2,219	9,330	39,095
233	YOUTH SPORTS ASSOC-SOCCER	19,417	50,000	925	19,691	49,000	-	36,469	2,639
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-	-	-
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	18,170	60,600	3,745	10,393	52,696	1,047	10,087	18,476
239	YOUTH SPORTS ASSOC-BASKETBALL	(695)	21,500	-	23,255	21,000	(2,052)	22,465	95
240	HEALTH FACILITIES DEVEL CORP	18,355	45	1	12	100	-	-	18,367
241	HOUSING FINANCE CORP	248,915	30	39	400	20,000	-	20,170	229,145
242	INDUSTRIAL DEVEL. AUTHORITY	29,031	50	2	19	250	-	-	29,050
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	1,112	12,643	10,310	1,136	6,615	15,443

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	1,655,136	6,733,621	28,245	7,327,798	6,307,988	534	5,726,122	3,256,812
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	50,066	63,250	6	63,095	90,663	899	77,028	36,133
402	FIRE EQUIP. REPLACEMENT FUND	165,134	1,500	24	275	68,000	-	23,267	142,142
403	FURNITURE REPLACEMENT FUND	(4,788)	30,000	-	30,010	20,000	-	21,969	3,253
406	COMMAND VEHICLE FIRE	61,638	1,100	10	95	14,700	-	-	61,733
407	PARK MAINTENANCE	152,442	26,200	2,197	21,920	63,000	-	1,563	172,799
408	POOL MAINTENANCE FUND	66,908	21,125	1,767	17,651	54,000	1,912	6,929	77,630
409	POLICE EQUIPMENT REPLACE FUND	14,210	95,402	3	95,194	80,269	1,294	86,996	22,408
410	FACILITY MAINTENANCE	30,008	327,901	27,309	273,156	390,650	15,783	275,548	27,616
412	ELECTRON.EQUIP.REPLACE.FUND	476,724	197,897	16,471	179,756	611,000	197,981	270,822	385,658
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,670	500,103	675,000	-	67,999	664,136
420	EQUIPMENT REPLACEMENT FUND	671,194	497,200	124,126	497,094	604,200	75,966	435,196	733,092
503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,406	1,084,351	1,300,000	113	1,024,346	525,815
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	14	208,511	208,300	-	163,444	187,297
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,547	55,000	1	55,044	55,000	-	120,160	(58,569)

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	442,756	450,600	38,392	341,827	472,971	-	399,458	385,125
347	DEBT SERVICE PARKS DEVELOPMENT	121,291	210,900	19	183,781	211,600	2,500	186,575	118,497

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY
FY 2013-2014
Through July 2014
83.4% 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	45,662	47,000	-	4,800	124,502
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	565,689	44,670	500,103	675,000	-	67,999	664,136
486	GENERAL FUND CAPITAL IMPROV	207,452	-	14	10,155	69,677	-	119,166	98,441

2007 BOND ISSUANCE PROJECTS

439	CLOSED 2007 PARK IMPROVEMENTS	-	-	-	-	-	-	-	-
467	2007 STREET IMPROVEMENTS	491,767	4,000	41	426	105,984	-	53,377	438,816

2008 BOND ISSUANCE PROJECTS

468	CLOSED2008STREET IMPRVMNTSGO	474,473	1,000	-	-	-	-	474,473	-
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2009 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,274,095	2,500	119	1,891	1,783,602	29,468	1,256,970	1,019,016
490	2009 STREET IMPROVEMENTS CO	2,328,155	1,000	72	118,123	2,085,036	2,025	679,466	1,766,812

2011A BOND ISSUANCE PROJECTS

702	HELIPORT PROJECT-2011A BONDS	272,561	100	1,787	1,958	50,640	-	272,721	1,798
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CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	2,367,352	2,707,500	225,670	2,260,687	5,078,050	416	1,083,610	3,544,429
528	DRAINAGE IMPROVEMENTS FUND	2,098,701	1,178,064	98,159	981,899	1,175,564	-	480,797	2,599,803