



# City of DeSoto

## Memo

Date: Wednesday, September 10, 2014  
To: Dr. Tarron Richardson, City Manager   
From: Tracy L. Cormier, Accounting Manager   
Subject: August 2014 Financial Reports

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Attached are the August 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 August 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 **August** reflects that we have exceeded projections by over 3%. **Property Tax** revenue is within 1.1% of projection for the month of August. **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 19.3% 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 95.7%, which is more than 3.7% greater than the projected average of 92%.

**Expenditures:** The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we have expended 85.8% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 88.7% of our budget target through August. Overall, expenditures reflect the careful management of budgeted funds.

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

### Public Utility Fund

**Revenues:** For the month of August 2014, the overall actual revenue collected for the PUF is 83.99% of the budgeted total. We are within 9.33% of our projection of 93.32% for this month. The PUF revenues have been affected by weather and climate conditions during the current fiscal year. The PUF has a 120 day reserve requirement and with the current shortfall in actual revenues we are still on target to meet our reserve requirement.

**Expenses:** The YTD expenditures for the PUF are within our budgeted expectations. For the month of August, we spent 86.39% of the budgeted amount. Our budgeted projections show that in the past we have spent an average of 84.46% of the budgeted target during this same period.

**GENERAL FUND**  
**REVENUES AND EXPENDITURES**  
 FY 2013-2014  
 Through August 2014  
 91.7% 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	\$107,186	\$15,909,975	\$16,089,303	(\$179,328)	99.7%	100.8%
SALES TAXES	\$5,760,000	\$603,594	\$4,699,628	\$4,293,965	\$405,663	81.6%	74.5%
MIXED DRINK TAX	\$33,000	\$0	\$26,879	\$23,558	\$3,321	81.5%	71.4%
FRANCHISE FEES	\$4,037,290	\$690,268	\$3,401,431	\$3,243,801	\$157,630	84.3%	80.3%
LICENSES & PERMITS	\$753,755	\$146,488	\$1,102,319	\$956,349	\$145,970	146.2%	126.9%
INTERGOVERNMENTAL	\$511,697	\$5,872	\$401,806	\$429,518	(\$27,712)	78.5%	83.9%
CHARGES FOR SERVICES	\$1,141,250	\$114,551	\$1,114,413	\$957,965	\$156,448	97.6%	83.9%
RECREATION FEES	\$226,050	\$31,129	\$240,639	\$206,234	\$34,405	106.5%	91.2%
FINES & FORFEITURES	\$1,108,000	\$131,130	\$1,312,655	\$953,700	\$358,955	118.5%	86.1%
INTEREST REVENUES	\$50,000	\$746	\$24,122	\$12,338	\$11,784	48.2%	24.7%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,715,851	\$1,716,362	(\$511)	91.7%	91.7%
MISCELLANEOUS	\$363,200	\$10,161	\$517,953	\$392,503	\$125,450	142.6%	108.1%
INTERFUND TRANSFERS	\$121,037	\$9,167	\$100,833	\$106,343	(\$5,510)	83.3%	87.9%
<b>TOTAL REVENUES</b>	<b>\$31,942,527</b>	<b>\$2,006,278</b>	<b>\$30,568,504</b>	<b>\$29,381,939</b>	<b>\$1,186,565</b>	<b>95.7%</b>	<b>92.0%</b>

EXPENDITURES					Over/(Under)		
CITY COUNCIL	283,313	\$15,476	\$225,788	\$240,759	(\$14,971)	79.7%	85.0%
CITY MANAGER/GEN ADMIN	994,578	70,430	859,527	\$896,214	(36,687)	86.4%	90.1%
FINANCIAL SERVICES	1,112,452	61,144	903,392	\$987,657	(84,265)	81.2%	88.8%
INFORMATION TECHNOLOGY	806,783	58,019	661,879	\$690,300	(28,421)	82.0%	85.6%
HUMAN RESOURCES	449,725	45,713	363,633	\$378,444	(14,811)	80.9%	84.2%
DEVELOPMENT SERVICES	5,377,535	440,381	4,552,667	\$4,611,774	(59,107)	84.7%	85.8%
PARKS AND LEISURE SERVICES	2,395,464	228,642	2,072,017	\$2,095,217	(23,200)	86.5%	87.5%
MUNICIPAL COURT	564,983	46,022	414,524	\$494,168	(79,644)	73.4%	87.5%
LIBRARY SERVICES	944,575	74,151	781,341	\$814,469	(33,128)	82.7%	86.2%
POLICE	8,689,647	624,011	7,637,477	\$7,732,395	(94,918)	87.9%	89.0%
REGIONAL JAIL	340,000	28,333	311,667	\$311,760	(93)	91.7%	91.7%
FIRE	6,797,381	470,588	5,945,170	\$6,004,670	(59,500)	87.5%	88.3%
SWRCC-REGIONAL DISPATCH	887,665	73,972	813,693	\$809,320	4,373	91.7%	91.2%
NON-DEPARTMENTAL	2,273,405	113,829	1,854,515	\$2,239,531	(385,016)	81.6%	98.5%
<b>OPERATING EXPENDITURES:</b>	<b>\$31,917,506</b>	<b>\$2,350,711</b>	<b>\$27,397,290</b>	<b>\$28,306,678</b>	<b>(\$909,388)</b>	<b>85.8%</b>	<b>88.7%</b>
Revenue Over/(Under) Expenditures	\$25,021	(\$344,433)	\$3,171,214				
<b>USES OF FUND BALANCE</b>	<b>916,723</b>	<b>54,096</b>	<b>688,636</b>				
<b>TOTAL EXPENDITURES</b>	<b>\$32,834,229</b>	<b>\$2,404,807</b>	<b>\$28,085,926</b>				

**CITY OF DESOTO**  
**FY 2013-2014**  
**Through August 2014**  
**USES OF FUND BALANCE**

OBJECT	<b>EXPENDITURES</b>	Adopted Budget FY 2014	Current Month Actuals 2014	Actual YTD Amount 2014
	<b><u>USES OF FUND BALANCE</u></b>			
51050	FICA EXP.-EMPLOYER	\$0	\$541	\$1,358
51080	WORKER'S COMPENSATION	\$0	\$53	\$127
51110	TMRS-EMPLOYER	\$0	\$190	\$454
55065	CONSULTANT SERVICES	\$8,390	\$0	\$8,383
55330	LIGHTING OF STREET SIGNS	\$45,000	\$0	\$33,188
55345	SUMMER INTERN PROGRAM	\$25,000	\$7,066	\$17,313
55370	ECONOMIC INCENTIVES	\$210,000	\$0	\$106,305
55385	USER FEE ANALYSIS	\$15,000	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$4,529	\$24,745
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$19,442
57680	FIREWORKS EXPENSES	\$35,000	\$0	\$18,500
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
58160	CAPITAL OUTLAY	\$0	\$50	\$50
59108	TRANS TO 108-STABILIZATION FD	\$500,000	\$41,667	\$458,333
	<b>TOTAL USES OF FUND BALANCE</b>	<b>\$916,723</b>	<b>\$54,096</b>	<b>\$688,636</b>

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
<b>Collections:</b>					
Payments Received	AC003P	\$48,502.26	\$10,501.38	\$9,476.37	\$68,480.01
<b>Adjustments to Collections:</b>					
Refunds/Levy Corrections	AC003A	-\$3,988.51	\$0.00	\$0.00	-\$3,988.51
Return Check Items	AC003A	-\$69.48	-\$21.54	-\$18.21	-\$109.23
Transfers/Reversals	AC003A	-\$5.17	-\$64.41	-\$24.70	-\$94.28
Total Adjustments to Collections	AC003A	-\$4,063.16	-\$85.95	-\$42.91	-\$4,192.02
Maintenance & Operations	AC002A	\$30,775.44	\$7,164.09	\$9,433.46	\$47,372.99
Interest & Sinking	AC002A	\$13,663.66	\$3,251.34	\$0.00	\$16,915.00
<b>Net Collections</b>	<b>AC002A</b>	<b>\$44,439.10</b>	<b>\$10,415.43</b>	<b>\$9,433.46</b>	<b>\$64,287.99</b>
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$7.63			-\$7.63
Collections Fee		\$0.00			\$0.00
<b>Total Miscellaneous Items</b>		<b>-\$7.63</b>			<b>-\$7.63</b>
M&O Net Payment to Entity		\$30,767.81	\$7,164.09		\$37,931.90
I&S Net Payment to Entity		\$13,663.66	\$3,251.34		\$16,915.00
<b>Total Net Payment to Entity</b>		<b>\$44,431.47</b>	<b>\$10,415.43</b>		<b>\$54,846.90</b>
Net Adjustment to Levy	AR006A	-\$24,633.21			
<b>Current Year Collection Percentage Based on Monthly Collections:</b>				<b>98.57%</b>	

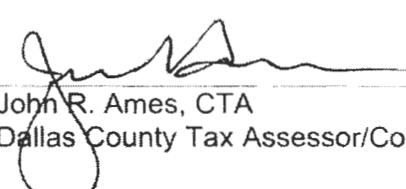
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

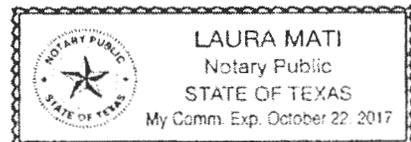
Detail reports will not be attached if no activity occurred for the month.

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 September 20 14.

**PUBLIC UTILITY FUND**  
REVENUES AND EXPENDITURES

FY 2013-2014  
Through August 2014  
91.7% 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	\$964,479	\$8,061,776	\$9,048,593	(\$986,817)	82.01%	92.05%
Service Fees	\$110,000	\$6,835	\$78,259	\$97,997	(\$19,738)	71.14%	89.09%
Water Connections	\$40,000	\$5,950	\$50,311	\$39,226	\$11,085	125.78%	98.07%
Senior Discount-Water	(\$82,000)	(\$7,344)	(\$78,018)	(\$72,363)	(\$5,655)	95.14%	88.25%
Sewer Service	\$7,325,193	\$583,411	\$6,459,932	\$6,965,819	(\$505,887)	88.19%	95.09%
Sewer Connections	\$16,000	\$1,330	\$10,780	\$11,278	(\$498)	67.38%	70.49%
Senior Discount-Sewer	(\$80,000)	(\$7,146)	(\$75,714)	(\$69,634)	(\$6,080)	94.64%	87.04%
Penalty Fees	\$336,000	\$30,025	\$312,855	\$310,303	\$2,552	93.11%	92.35%
Miscellaneous	\$11,000	\$3,438	\$25,340	\$21,030	\$4,310	230.36%	191.18%
Interest Earnings	\$15,000	\$337	\$8,599	\$6,763	\$1,836	57.33%	45.09%
<b>TOTAL REVENUES</b>	<b>\$17,521,705</b>	<b>\$1,581,315</b>	<b>\$14,854,120</b>	<b>\$16,359,012</b>	<b>(\$1,504,892)</b>	<b>84.78%</b>	<b>93.36%</b>
<b>EXPENDITURES</b>					Over/(Under)		
Customer Accounts	\$2,533,026	199,984	\$2,269,993	\$2,135,138	134,855	89.62%	84.29%
Field Operations	\$10,285,871	461,456	\$8,518,845	\$8,674,692	(155,847)	82.82%	84.34%
Non Departmental	\$6,048,030	498,431	\$5,509,883	\$5,125,222	384,661	91.10%	84.74%
<b>TOTAL EXPENDITURES</b>	<b>\$18,866,927</b>	<b>\$1,159,871</b>	<b>\$16,298,721</b>	<b>\$ 15,935,052</b>	<b>363,669</b>	<b>86.39%</b>	<b>84.46%</b>
Revenue Over (Under) Expenditures	\$ (1,345,222)	\$ 421,444	\$ (1,444,601)				

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

Through August 2014

91.7% 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	108,413	1,192,765	1,300,000	35,551	1,059,897	598,678
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	13	208,524	208,300	-	163,444	187,310
522	STORM DRAINAGE UTILITY FUND	960,413	1,492,150	124,122	1,362,652	1,683,178	139,126	1,476,857	846,208
552	SANITATION ENTERPRISE FUND	1,299,620	3,913,000	326,488	3,506,118	3,680,665	313,242	3,155,102	1,650,636

**HOTEL OCCUPANCY TAX FUND**

221	HOTEL OCCUPANCY TAX FUND	800,579	580,600	85,514	627,085	637,976	67,397	492,224	935,440
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**OTHER SPECIAL REVENUE FUNDS**

108	STABILIZATION FUND-DESOTO	-	500,000	41,705	733,888	-	-	-	733,888
111	SW REGIONAL COMM. CENTER FUND	1,518,767	2,787,295	230,993	2,570,645	3,023,581	188,442	2,496,045	1,593,367
112	CITY JAIL OPERATIONS	305,430	1,054,930	85,228	955,426	1,019,045	76,166	844,502	416,354
209	POLICE DEPT.-STATE SEIZED FUND	163	10,050	1	5,019	10,000	338	4,341	841
210	POLICE DEPT.- FED SEIZED FUNDS	41,244	117,912	7,861	270,296	117,712	1,565	62,048	249,492
211	CLOSED-POLICE COMMUNITY FUND	10,848	10,000	-	-	10,000	-	10,848	-
222	NANCE FARM FUND	20,817	-	3	33	-	-	-	20,850
223	YOUTH SPORTS ASSOC-BASEBALL	6,860	32,000	6,300	33,248	26,000	-	31,902	8,206
224	JUVENILE CASE MANAGER FUND	60,773	30,150	2,759	29,069	24,709	1,716	21,503	68,339
225	MUNICIPAL COURT TECHNOLOGY	32,691	25,100	2,205	23,412	10,000	-	12,429	43,674
226	MUNICIPAL COURT SECURITY FUND	209,752	20,250	1,662	17,722	48,520	871	39,334	188,140
227	RECREATION REVOLVING FUND	236,678	411,920	34,339	375,978	434,949	27,467	345,992	266,664
228	FIRE TRAINING FUND	119,213	268,600	16,630	329,024	301,705	26,203	247,529	200,708
229	POLICE GRANT FUND	46,318	-	-	7,633	20,198	109	6,837	47,114
230	ENERGY MANAGEMENT FUND	(54,938)	2,379,758	198,391	2,197,729	2,164,000	234,819	1,654,926	487,865
231	SENIOR CENTER	38,910	15,283	769	10,284	13,225	805	10,135	39,059
233	YOUTH SPORTS ASSOC-SOCCER	19,417	50,000	7,551	27,302	49,000	-	36,469	10,250
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-	-	-
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	18,170	60,600	5,926	16,633	52,696	-	10,087	24,716
239	YOUTH SPORTS ASSOC-BASKETBALL	(695)	21,500	-	23,255	21,000	-	22,465	95
240	HEALTH FACILITIES DEVEL CORP	18,355	45	1	14	100	-	-	18,369
241	HOUSING FINANCE CORP	248,915	30	40	440	20,000	-	20,170	229,185
242	INDUSTRIAL DEVEL. AUTHORITY	29,031	50	2	21	250	-	-	29,052
247	YOUTH SPORTS-GIRLS SOFTBALL	3,214	2,100	490	2,290	1,100	-	2,214	3,290
264	FIRE GRANT FUND	-	-	-	763	-	-	4,647	(3,884)
624	LIBRARY REVENUE FUND	9,415	10,110	1,059	13,702	10,310	271	6,886	16,231

**DEBT SERVICE FUNDS**

305	BOND DEBT SERVICE FUND	1,655,136	6,733,621	90,670	7,418,468	6,307,988	1,249,971	6,976,093	2,097,511
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**MAINTENANCE/REPLACEMENT FUNDS**

401	FIRE PPE REPLACEMENT	50,066	63,250	6	63,101	90,663	-	77,028	36,139
402	FIRE EQUIP. REPLACEMENT FUND	165,134	1,500	23	298	68,000	-	23,267	142,165
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	105	14,700	245	245	61,498
407	PARK MAINTENANCE	152,442	26,200	2,194	24,113	63,000	-	1,563	174,992
408	POOL MAINTENANCE FUND	66,908	21,125	1,766	19,417	54,000	736	7,664	78,661
409	POLICE EQUIPMENT REPLACE FUND	14,210	95,402	3	95,197	80,269	1,798	88,794	20,613
410	FACILITY MAINTENANCE	30,008	327,901	27,311	300,467	390,650	10,097	285,645	44,830
412	ELECTRON.EQUIP.REPLACE.FUND	476,724	197,897	18,152	197,908	611,000	101,016	371,838	302,794
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	639,583	44,670	544,773	800,000	228	68,227	708,578
420	EQUIPMENT REPLACEMENT FUND	671,194	497,200	66	497,160	604,200	32,140	467,336	701,018
503	WATER METER REPLACEMENT FUND	465,810	1,301,000	108,413	1,192,765	1,300,000	35,551	1,059,897	598,678
504	WATER/SEWER EQUIP REPLACE FUND	142,230	208,375	13	208,524	208,300	-	163,444	187,310
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,547	55,000	1	55,045	55,000	-	120,160	(58,568)

**PARK DEVELOPMENT CORPORATION**

118	PARK DEVELOPMENT CORP. FUND	442,756	450,600	50,359	392,187	472,971	54,650	454,108	380,835
347	DEBT SERVICE PARKS DEVELOPMENT	121,291	210,900	27,042	210,823	211,600	27,025	213,600	118,514

**CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY**  
**FY 2013-2014**  
Through August 2014  
91.7% 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	19	45,681	47,000	4,200	9,000	120,321
419	CAPITAL IMPR.-OTHER PUBL WKS	232,032	639,583	44,670	544,773	800,000	228	68,227	708,578
486	GENERAL FUND CAPITAL IMPROV	207,452	-	13	10,168	69,677	2,014	121,180	96,440

**2007 BOND ISSUANCE PROJECTS**

439	CLOSED 2007 PARK IMPROVEMENTS	-	-	-	-	-	-	-	-
467	2007 STREET IMPROVEMENTS	491,767	4,000	41	467	105,984	-	53,377	438,857

**2008 BOND ISSUANCE PROJECTS**

468	CLOSED2008STREET IMPRVMNTSGO'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	96	1,987	1,000,000	112,184	1,369,154	906,928
490	2009 STREET IMPROVEMENTS CO	2,328,155	117,000	70	118,193	2,201,036	-	679,466	1,766,882

**2011A BOND ISSUANCE PROJECTS**

702	HELIPORT PROJECT-2011A BONDS	272,561	100	-	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	225,642	2,486,329	5,078,050	264,217	1,347,827	3,505,854
528	DRAINAGE IMPROVEMENTS FUND	2,098,701	1,178,064	98,137	1,080,036	1,175,564	160,317	641,114	2,537,623