



City of DeSoto

Memo

Date: Thursday, December 11, 2014
To: Dr. Tarron Richardson, City Manager 
From: Edena J. Atmore, Managing Director, Financial Services 
Subject: November 2014 Financial Reports

Attached are the November 2014 Financial Reports for the General Fund (GF), Public Utility Fund (PUF), Special Revenue and Capital Project Funds for your review. We hope that this report will provide you with a picture of the City's financial position for the month of November in fiscal year (FY) 2015. 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.

General Fund

Revenues: Overall, the month of November 2014 reflects the expectation that revenues received from the prior year are recorded in FY2014. As explained in last month's report, revenues received after year-end that pertain to the prior FY will be recorded in the respective year.

Sales Tax revenues received in November are actually funds that are collected in September 2014. Therefore, no receipts are shown for sales taxes in this month's report. The **Property Taxes, Franchise Fees, Intergovernmental Revenues, Fines and Forfeitures, and Recreation Fees** met or exceeded our budgeted projections as of November 2014. In comparison, last year at this same time our revenue collections were over \$1.7 million. However, as of this month we have collected over \$2.1 million. The overall actual year to date (YTD) revenue collected as a percentage of budget is 6.5%, which exceeds the projected budget percentage total of 5.8% by .7%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 15.5% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 14.8% of our budget target through November 2014.

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

Public Utility Fund

Revenues: As of November 2014, the overall actual revenue collected for the **PUF** is 16.44% of the budgeted total. We have slightly exceeded our projections of 16.37% for this month. The revenues for the **PUF** are considered to be within expectations for November 2014.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. As of November 2014, we spent 15.26% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 15.08% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through November 2014
 16.7% of Budget Year



REVENUES	Final Amended 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	\$16,692,977	\$449,504	\$980,132	\$914,775	\$65,357	5.9%	5.5%
SALES TAXES	\$5,865,000	\$0	\$0	\$0	\$0	0.0%	0.0%
MIXED DRINK TAX	\$31,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,265,719	\$131,602	\$231,181	\$197,929	\$33,252	5.4%	4.6%
LICENSES & PERMITS	\$877,650	\$91,892	\$177,969	\$217,833	(\$39,864)	20.3%	24.8%
INTERGOVERNMENTAL	\$551,046	\$44,701	\$47,006	\$3,086	\$43,920	8.5%	0.6%
CHARGES FOR SERVICES	\$1,166,000	\$50,400	\$79,397	\$54,802	\$24,595	6.8%	4.7%
RECREATION FEES	\$244,750	\$15,202	\$30,357	\$25,405	\$4,952	12.4%	10.4%
FINES & FORFEITURES	\$1,109,000	\$121,046	\$273,414	\$155,925	\$117,489	24.7%	14.1%
INTEREST REVENUES	\$50,000	\$119	\$535	\$950	(\$415)	1.1%	1.9%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$311,973	\$312,597	(\$624)	16.7%	16.7%
MISCELLANEOUS	\$343,200	\$9,079	\$18,086	\$19,562	(\$1,476)	5.3%	5.7%
INTERFUND TRANSFERS	\$47,117	\$833	\$1,667	\$14,013	(\$12,346)	3.5%	29.7%
TOTAL REVENUES	\$33,115,296	\$1,070,364	\$2,151,717	\$1,916,877	\$234,840	6.5%	5.8%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$25,036	\$41,753	\$40,453	\$1,300	13.9%	13.4%
CITY MANAGER/GEN ADMIN	1,027,513	83,665	144,991	\$147,448	(2,457)	14.1%	14.3%
FINANCIAL SERVICES	1,131,283	69,148	122,837	\$138,865	(16,028)	10.9%	12.3%
INFORMATION TECHNOLOGY	908,457	61,677	154,214	\$157,617	(3,403)	17.0%	17.3%
HUMAN RESOURCES	532,778	49,843	74,927	\$65,265	9,662	14.1%	12.2%
DEVELOPMENT SERVICES	5,520,552	389,440	758,281	\$741,134	17,147	13.7%	13.4%
PARKS AND LEISURE SERVICES	2,627,080	157,907	297,568	\$352,685	(55,117)	11.3%	13.4%
MUNICIPAL COURT	523,516	41,412	74,242	\$49,472	24,770	14.2%	9.4%
LIBRARY SERVICES	967,408	64,069	113,918	\$122,377	(8,459)	11.8%	12.6%
POLICE	8,804,769	727,466	1,368,125	\$1,325,118	43,007	15.5%	15.1%
REGIONAL JAIL	350,000	29,167	58,333	\$58,188	145	16.7%	16.6%
FIRE	7,210,926	555,253	1,134,227	\$1,013,135	121,092	15.7%	14.0%
SWRCC-REGIONAL DISPATCH	900,000	75,000	150,000	\$150,300	(300)	16.7%	16.7%
NON-DEPARTMENTAL	2,201,550	191,119	609,110	\$512,961	96,149	27.7%	23.3%
OPERATING EXPENDITURES:	\$33,007,157	\$2,520,202	\$5,102,526	\$4,875,018	\$227,508	15.5%	14.8%
Revenue Over/(Under) Expenditures	\$108,139	(\$1,449,838)	(\$2,950,809)				
USES OF FUND BALANCE	977,500	37,500	75,000				
TOTAL EXPENDITURES	\$33,984,657	\$2,557,702	\$5,177,526				

CITY OF DESOTO

FY 2014-2015

Through November 2014

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Final Amended Budget FY 2015	Current Month Actuals 2015	Actual YTD Amount 2015
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$0	\$0
51080	WORKER'S COMPENSATION	\$0	\$0	\$0
51110	TMRS-EMPLOYER	\$0	\$0	\$0
55065	CONSULTANT SERVICES	\$0	\$0	\$0
55330	LIGHTING OF STREET SIGNS	\$0	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$20,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$200,000	\$0	\$0
55385	USER FEE ANALYSIS	\$0	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$0	\$0	\$0
57680	FIREWORKS EXPENSES	\$0	\$0	\$0
57685	TEXAS ONE:TIER 2	\$0	\$0	\$0
58160	CAPITAL OUTLAY	\$185,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$450,000	\$37,500	\$75,000
	TOTAL USES OF FUND BALANCE	\$977,500	\$37,500	\$75,000

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$568,272.77	\$3,256.92	\$3,529.30	\$575,058.99
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$37,167.73	\$28.40	-\$28.40	-\$37,167.73
Return Check Items	AC003A	-\$2,009.46	\$0.00	\$0.00	-\$2,009.46
Transfers/Reversals	AC003A	-\$1,506.45	\$684.56	\$360.13	-\$461.76
Total Adjustments to Collections	AC003A	-\$40,683.64	\$712.96	\$331.73	-\$39,638.95
Maintenance & Operations	AC002A	\$369,371.81	\$2,774.46	\$3,861.03	\$376,007.30
Interest & Sinking	AC002A	\$158,217.32	\$1,195.42	\$0.00	\$159,412.74
Net Collections	AC002A	\$527,589.13	\$3,969.88	\$3,861.03	\$535,420.04
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$53.66			-\$53.66
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$53.66			-\$53.66
M&O Net Payment to Entity		\$369,318.15	\$2,774.46		\$372,092.61
I&S Net Payment to Entity		\$158,217.32	\$1,195.42		\$159,412.74
Total Net Payment to Entity		\$527,535.47	\$3,969.88		\$531,505.35
Net Adjustment to Levy	AR006A	-\$45,357.80			
Current Year Collection Percentage Based on Monthly Collections:				5.47%	

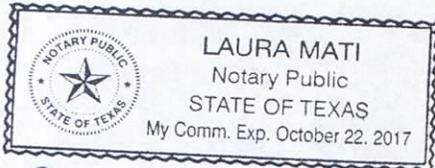
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

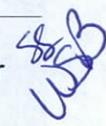
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

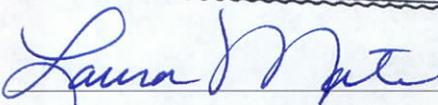
Detail reports will not be attached if no activity occurred for the month.

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 7 day of December 20 14.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2014-2015
Through November 2014
16.7% of Budget Year



	Final Amended 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	\$9,557,925	\$756,464	\$1,669,456	\$1,536,723	\$132,733	17.47%	16.08%
Service Fees	\$110,000	\$7,230	\$13,493	\$20,295	(\$6,802)	12.27%	18.45%
Water Connections	\$40,000	\$4,160	\$9,880	\$6,240	\$3,640	24.70%	15.60%
Senior Discount-Water	(\$83,640)	(\$7,440)	(\$14,856)	(\$13,592)	(\$1,264)	17.76%	16.25%
Sewer Service	\$8,446,162	\$662,181	\$1,291,139	\$1,403,414	(\$112,275)	15.29%	16.62%
Sewer Connections	\$16,000	\$1,050	\$2,310	\$1,470	\$840	14.44%	9.19%
Senior Discount-Sewer	(\$81,600)	(\$7,242)	(\$14,457)	(\$13,146)	(\$1,311)	17.72%	16.11%
Penalty Fees	\$346,000	\$30,640	\$60,900	\$63,595	(\$2,695)	17.60%	18.38%
Miscellaneous	\$21,000	\$2,311	\$3,929	\$4,460	(\$531)	18.71%	21.24%
Interest Earnings	\$15,000	\$218	\$485	\$815	(\$330)	3.23%	5.43%
TOTAL REVENUES	\$18,386,847	\$1,449,572	\$3,022,279	\$3,010,274	\$12,005	16.44%	16.37%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,752,295	147,919	\$269,419	\$250,753	18,666	15.38%	14.31%
Field Operations	\$12,095,371	1,003,585	\$1,745,494	\$1,767,134	(21,640)	14.43%	14.61%
Non Departmental	\$4,937,427	402,038	\$851,977	\$814,182	37,795	17.26%	16.49%
TOTAL EXPENDITURES	\$18,785,093	\$1,553,542	\$2,866,890	\$ 2,832,069	34,821	15.26%	15.08%
Revenue Over (Under) Expenditures	\$ (398,246)	\$ (103,970)	\$ 155,389				

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2014-2015**

Through November 2014

16.7% 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	533,920	468,000	38,917	77,899	467,000	1,528	1,528	610,291
504	WATER/SEWER EQUIP REPLACE FUND	155,531	280,375	-	140,181	280,300	-	-	295,712
522	STORM DRAINAGE UTILITY FUND	828,395	1,492,150	124,502	248,865	1,607,909	125,616	248,456	828,804
552	SANITATION ENTERPRISE FUND	1,551,257	3,985,400	269,201	541,118	3,857,977	310,733	377,525	1,714,850

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,032,931	580,600	54,584	58,741	643,767	37,716	40,806	1,050,866
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	777,108	450,000	37,500	75,044	-	-	-	852,152
111	SW REGIONAL COMM. CENTER FUND	1,515,476	2,854,300	234,051	518,254	3,005,014	372,945	718,577	1,315,153
112	CITY JAIL OPERATIONS	374,764	1,084,930	87,730	175,613	1,105,055	79,296	146,326	404,051
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	18	227	1,000	-	-	1,311
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	-	5,148	50,000	8,041	8,080	200,577
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	-	-	31,902	-	6,205	2,000
224	JUVENILE CASE MANAGER FUND	69,005	30,150	2,189	5,214	26,477	1,422	2,844	71,375
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	1,756	4,178	15,111	179	2,979	47,122
226	MUNICIPAL COURT SECURITY FUND	188,996	20,250	1,317	3,142	30,620	1,261	2,374	189,764
227	RECREATION REVOLVING FUND	280,123	389,400	30,474	65,502	435,012	16,498	26,947	318,678
228	FIRE TRAINING FUND	176,994	340,100	9,808	23,028	325,385	13,822	37,703	162,319
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	-	-	45,627
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,313	396,681	2,168,020	84,548	109,209	506,382
231	SENIOR CENTER	37,338	10,508	268	844	9,475	734	1,084	37,098
233	YOUTH SPORTS ASSOC-SOCCER	9,916	30,000	-	-	41,000	-	7,916	2,000
234	POLICE-HOMELAND SECURE GRANT	-	-	-	-	-	-	-	-
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	17,244	38,600	-	311	37,529	765	4,097	13,458
239	YOUTH SPORTS ASSOC-BASKETBALL	95	23,300	10,090	12,845	22,600	-	-	12,940
240	HEALTH FACILITIES DEVEL CORP	18,370	45	1	2	100	-	-	18,372
241	HOUSING FINANCE CORP	229,926	30	35	77	20,000	8,000	8,000	222,003
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	2	4	250	-	-	29,058
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	-	-	2,215	-	-	3,710
264	FIRE GRANT FUND	(7,361)	-	-	-	-	-	-	(7,361)
624	LIBRARY REVENUE FUND	15,094	12,610	826	2,014	11,520	196	232	16,876

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	2,545,093	7,035,318	168,156	371,137	6,995,020	-	-	2,916,230
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	33,655	63,250	-	63,014	11,867	58	58	96,611
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	-	27,576	68,000	-	-	169,764
403	FURNITURE REPLACEMENT FUND	3,253	30,000	-	30,005	30,000	-	-	33,258
406	COMMAND VEHICLE FIRE	61,508	1,100	-	8	14,700	-	-	61,516
407	PARK MAINTENANCE	125,982	26,200	2,167	4,351	10,000	-	-	130,333
408	POOL MAINTENANCE FUND	80,427	21,125	1,750	3,514	16,400	-	-	83,941
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	-	57,837	95,152	-	2,801	71,422
410	FACILITY MAINTENANCE	36,182	469,401	39,096	78,203	379,800	10,371	14,327	100,058
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	17,972	35,958	161,000	20,276	43,064	294,006
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	535,689	44,557	89,150	735,532	-	-	264,177
420	EQUIPMENT REPLACEMENT FUND	600,693	626,000	13,858	170,162	719,200	495	82,599	688,256
503	WATER METER REPLACEMENT FUND	533,920	468,000	38,917	77,899	467,000	1,528	1,528	610,291
504	WATER/SEWER EQUIP REPLACE FUND	155,531	280,375	-	140,181	280,300	-	-	295,712
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	(58,567)	84,800	7,067	14,135	84,800	-	-	(44,432)

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	-	66	453,700	-	-	534,941
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	-	16	214,150	-	-	118,548

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through November 2014

16.7% 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	120,341	10,300	21	38	25,000	-	-	120,379
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	535,689	44,603	89,196	735,532	-	-	264,223
486	GENERAL FUND CAPITAL IMPROV	125,450	-	18	30	17,113	8,250	8,250	117,230

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	28	83	484,857	14,802	353,463	297,118
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	70	138	7,912,344	-	-	1,767,422

2011A BOND ISSUANCE PROJECTS

702	HELIPORT PROJECT-2011A BONDS	1,203	-	-	-	-	-	-	1,203
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CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	3,737,929	1,628,784	135,675	271,426	11,685,869	-	-	4,009,355
528	DRAINAGE IMPROVEMENTS FUND	2,501,465	1,103,064	91,910	183,785	1,582,648	-	-	2,685,250