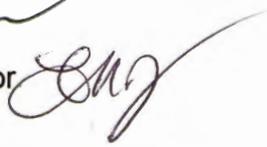




City of DeSoto

Memo

Date: Wednesday, January 14, 2015
To: Dr. Tarron Richardson, City Manager 
From: Tishia N. Jordan, Assistant Finance Director 
Subject: December 2014 Financial Reports

Attached are the December 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 December in fiscal year (FY) 2015.

The summaries of major revenues and expenditures for the GF, as well as 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 December 2014 reflects that we are over projections by approximately 2.1%. **Sales Tax** revenues received for December have exceeded our projections for the month by 3.0%. Sales tax revenues received reflect receipts collected in October 2014. The **Property Taxes, Franchise Fees, Intergovernmental Revenues, Fines and Forfeitures, and Recreation Fees** met or exceeded our budgeted projections as of December 2014. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 31.6%, which is within 1.6% of the projected average of 30%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 23.3% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 24.6% of our budget target through December.

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

Public Utility Fund

Revenues: For the month of December 2014, the overall actual revenue collected for the **PUF** is 23.25% of the budgeted total. We have slightly exceeded budget projections by approximately .45% for this month. The revenues for the **PUF** are considered to be within expectations for December 2014.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of December 2014, we spent 24.83% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 23.25% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through December 2014
 25% 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	\$7,085,600	\$8,065,732	\$7,855,715	\$210,017	48.3%	47.1%
SALES TAXES	\$5,865,000	\$602,667	\$602,667	\$426,972	\$175,695	10.3%	7.3%
MIXED DRINK TAX	\$31,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,265,719	\$113,026	\$344,207	\$296,041	\$48,166	8.1%	6.9%
LICENSES & PERMITS	\$877,650	\$65,789	\$243,758	\$317,183	(\$73,425)	27.8%	36.1%
INTERGOVERNMENTAL	\$551,046	\$6,194	\$53,200	\$17,964	\$35,236	9.7%	3.3%
CHARGES FOR SERVICES	\$1,166,000	\$123,799	\$203,196	\$223,172	(\$19,976)	17.4%	19.1%
RECREATION FEES	\$244,750	\$13,541	\$43,898	\$36,908	\$6,990	17.9%	15.1%
FINES & FORFEITURES	\$1,109,000	\$127,316	\$400,730	\$224,240	\$176,490	36.1%	20.2%
INTEREST REVENUES	\$50,000	\$682	\$1,217	\$1,680	(\$463)	2.4%	3.4%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$467,959	\$467,959	\$0	25.0%	25.0%
MISCELLANEOUS	\$343,200	\$8,753	\$29,687	\$40,635	(\$10,948)	8.7%	11.8%
INTERFUND TRANSFERS	\$47,117	\$833	\$2,500	\$15,916	(\$13,416)	5.3%	33.8%
TOTAL REVENUES	\$33,115,296	\$8,304,186	\$10,458,751	\$9,924,385	\$534,366	31.6%	30.0%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$12,926	\$54,679	\$64,032	(\$9,353)	18.1%	21.3%
CITY MANAGER/GEN ADMIN	1,027,513	84,612	229,602	\$237,869	(8,267)	22.3%	23.1%
FINANCIAL SERVICES	1,131,283	109,119	231,956	\$241,529	(9,573)	20.5%	21.4%
INFORMATION TECHNOLOGY	908,457	57,585	211,799	\$225,979	(14,180)	23.3%	24.9%
HUMAN RESOURCES	532,778	42,517	117,443	\$115,613	1,830	22.0%	21.7%
DEVELOPMENT SERVICES	5,520,552	410,935	1,201,092	\$1,197,960	3,132	21.8%	21.7%
PARKS AND LEISURE SERVICES	2,627,080	181,220	478,788	\$580,585	(101,797)	18.2%	22.1%
MUNICIPAL COURT	523,516	35,797	110,040	\$81,518	28,522	21.0%	15.6%
LIBRARY SERVICES	967,408	68,867	182,785	\$218,392	(35,607)	18.9%	22.6%
POLICE	8,804,769	657,334	2,025,459	\$2,194,589	(169,130)	23.0%	24.9%
REGIONAL JAIL	350,000	29,167	87,500	\$74,025	13,475	25.0%	21.2%
FIRE	7,210,926	511,503	1,645,729	\$1,788,310	(142,581)	22.8%	24.8%
SWRCC-REGIONAL DISPATCH	900,000	75,000	225,000	\$315,675	(90,675)	25.0%	35.1%
NON-DEPARTMENTAL	2,201,550	287,203	896,313	\$787,054	109,259	40.7%	35.7%
OPERATING EXPENDITURES:	\$33,007,157	\$2,563,785	\$7,698,185	\$8,123,130	(\$424,945)	23.3%	24.6%
Revenue Over/(Under) Expenditures	\$108,139	\$5,740,401	\$2,760,566				
USES OF FUND BALANCE	977,500	37,500	112,500				
TOTAL EXPENDITURES	\$33,984,657	\$2,601,285	\$7,810,685				

CITY OF DESOTO

FY 2014-2015

Through December 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	\$112,500
	TOTAL USES OF FUND BALANCE	\$977,500	\$37,500	\$112,500

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$10,906,592.35	\$4,802.26	\$34,839.28	\$10,946,233.89
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$2,564.18	-\$56.81	\$0.00	-\$2,620.99
Return Check Items	AC003A	-\$2,777.72	\$322.54	-\$322.54	-\$2,777.72
Transfers/Reversals	AC003A	\$1,185.47	\$104.70	\$385.06	\$1,675.23
Total Adjustments to Collections	AC003A	-\$4,156.43	\$370.43	\$62.52	-\$3,723.48
Maintenance & Operations	AC002A	\$7,632,870.67	\$3,363.63	\$34,901.80	\$7,671,136.10
Interest & Sinking	AC002A	\$3,269,565.25	\$1,809.06	\$0.00	\$3,271,374.31
Net Collections	AC002A	\$10,902,435.92	\$5,172.69	\$34,901.80	\$10,942,510.41
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$22.43			-\$22.43
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$22.43			-\$22.43
M&O Net Payment to Entity		\$7,632,848.24	\$3,363.63		\$7,636,211.87
I&S Net Payment to Entity		\$3,269,565.25	\$1,809.06		\$3,271,374.31
Total Net Payment to Entity		\$10,902,413.49	\$5,172.69		\$10,907,586.18
Net Adjustment to Levy	AR006A	-\$29,753.62			
Current Year Collection Percentage Based on Monthly Collections:				52.99%	

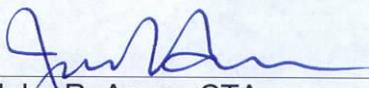
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

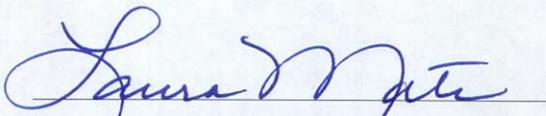
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

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

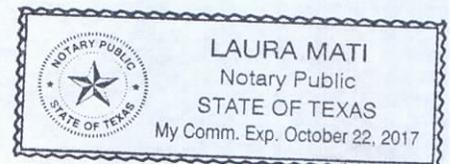
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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 WSB


 Notary Public, State of Texas

Sworn and subscribed before me, this 7 day of January, 2015.



PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2014-2015

Through December 2014

25% 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	\$609,369	\$2,278,825	\$2,077,128	\$201,697	23.84%	21.73%
Service Fees	\$110,000	\$3,781	\$17,274	\$26,721	(\$9,447)	15.70%	24.29%
Water Connections	\$40,000	\$3,407	\$13,287	\$11,006	\$2,281	33.22%	27.52%
Senior Discount-Water	(\$83,640)	(\$7,482)	(\$22,338)	(\$18,066)	(\$4,272)	26.71%	21.60%
Sewer Service	\$8,446,162	\$621,294	\$1,912,432	\$2,009,342	(\$96,910)	22.64%	23.79%
Sewer Connections	\$16,000	\$770	\$3,080	\$3,195	(\$115)	19.25%	19.97%
Senior Discount-Sewer	(\$81,600)	(\$7,284)	(\$21,741)	(\$17,314)	(\$4,427)	26.64%	21.22%
Penalty Fees	\$346,000	\$28,510	\$89,410	\$89,351	\$59	25.84%	25.82%
Miscellaneous	\$21,000	\$862	\$4,791	\$8,019	(\$3,228)	22.81%	38.19%
Interest Earnings	\$15,000	\$102	\$587	\$2,183	(\$1,596)	3.91%	14.55%
TOTAL REVENUES	\$18,386,847	\$1,253,329	\$4,275,607	\$4,191,565	\$84,042	23.25%	22.80%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,752,295	128,443	\$398,656	\$412,315	(13,659)	22.75%	23.53%
Field Operations	\$11,951,994	1,226,325	\$2,974,576	\$2,715,493	259,083	24.89%	22.72%
Non Departmental	\$4,937,427	403,038	\$1,255,015	\$1,206,213	48,802	25.42%	24.43%
TOTAL EXPENDITURES	\$18,641,716	\$1,757,806	\$4,628,247	\$ 4,334,021	294,226	24.83%	23.25%
Revenue Over (Under) Expenditures	\$ (254,869)	\$ (504,477)	\$ (352,640)				

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

Through December 2014

25% 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	38,967	116,954	467,000	-	1,528	649,346
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	18	140,231	280,300	-	-	465,255
522	STORM DRAINAGE UTILITY FUND	700,685	1,492,150	124,524	373,457	1,607,909	118,856	367,618	706,524
552	SANITATION ENTERPRISE FUND	1,539,005	3,985,400	329,351	871,699	3,857,977	320,709	700,337	1,710,367

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,032,931	580,600	75,425	134,280	643,767	71,746	112,552	1,054,659
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	777,108	450,000	37,518	112,588	-	-	-	889,696
111	SW REGIONAL COMM. CENTER FUND	651,686	2,854,300	234,114	752,412	3,005,014	229,166	947,773	456,325
112	CITY JAIL OPERATIONS	374,644	1,084,930	87,823	263,479	1,105,055	76,981	223,466	414,657
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	1	229	1,000	-	-	1,313
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	11	24,622	50,000	1,652	9,732	218,399
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	-	-	31,902	-	6,205	2,000
224	JUVENILE CASE MANAGER FUND	69,005	30,150	2,306	7,532	26,477	1,613	4,457	72,080
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	1,846	6,032	15,111	-	2,979	48,976
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,390	4,547	30,620	931	3,306	190,275
227	RECREATION REVOLVING FUND	280,123	389,400	35,820	101,358	435,012	17,012	43,958	337,523
228	FIRE TRAINING FUND	176,994	340,100	7,320	30,381	325,385	7,066	44,769	162,606
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	-	-	45,627
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,364	595,133	2,168,020	148,011	257,220	556,823
231	SENIOR CENTER	37,338	10,508	1,183	2,033	9,475	926	2,010	37,361
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	1	314	37,529	2,386	6,483	11,075
239	YOUTH SPORTS ASSOC-BASKETBALL	95	23,300	12,375	25,220	22,600	377	377	24,938
240	HEALTH FACILITIES DEVEL CORP	18,370	45	1	4	100	-	-	18,374
241	HOUSING FINANCE CORP	229,926	30	38	115	20,000	10	8,010	222,031
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	2	6	250	-	-	29,060
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	-	-	2,215	-	-	3,710
264	FIRE GRANT FUND	1,541	-	-	-	-	24	24	1,517
624	LIBRARY REVENUE FUND	15,094	12,610	986	3,003	11,520	419	651	17,446

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	3,011,071	3,382,232	6,995,020	-	-	5,914,302
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	33,655	63,250	9	63,040	11,867	270	328	96,367
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	16	27,622	68,000	-	-	169,810
403	FURNITURE REPLACEMENT FUND	3,253	30,000	3	30,014	30,000	1,938	1,938	31,329
406	COMMAND VEHICLE FIRE	61,508	1,100	6	24	14,700	1,134	1,134	60,398
407	PARK MAINTENANCE	125,982	26,200	2,179	6,553	10,000	-	-	132,535
408	POOL MAINTENANCE FUND	80,427	21,125	1,760	5,292	16,400	-	-	85,719
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	7	57,857	95,152	2,731	5,532	68,711
410	FACILITY MAINTENANCE	36,182	469,401	39,107	117,327	379,800	13,654	27,981	125,528
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	18,005	53,979	161,000	92	43,157	311,934
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	535,689	44,585	133,781	707,044	2,021	2,021	306,787
420	EQUIPMENT REPLACEMENT FUND	600,693	626,000	34	170,260	719,200	-	82,599	688,354
503	WATER METER REPLACEMENT FUND	533,920	468,000	38,967	116,954	467,000	-	1,528	649,346
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	18	140,231	280,300	-	-	465,255
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	(58,567)	84,800	7,069	21,207	84,800	-	-	(37,360)

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	50,254	50,379	453,700	37,849	37,849	547,405
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	10	45	214,150	-	-	118,577

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through December 2014
25% 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	37,863	37,901	25,000	-	-	158,242
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	535,689	44,585	133,781	707,044	2,021	2,021	306,787
486	GENERAL FUND CAPITAL IMPROV	125,450	-	12	42	41,574	-	8,250	117,242

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	15	98	484,857	27,290	380,753	269,843
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	61	199	7,912,344	28,205	28,205	1,739,278

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	2,651,357	1,628,784	136,714	408,140	13,520,474	6,593	6,593	3,052,904
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,827	275,612	1,703,099	14,915	14,915	2,471,942