



City of DeSoto

Memo

Date: Wednesday, February 11, 2015
To: Dr. Tarron Richardson, City Manager
From: Edena J. Atmore, Finance Director
Subject: January 2015 Financial Reports

Attached are the January 2015 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 January 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 January 2015 reflects that we have surpassed our projections by 2%. **Sales Tax** revenues for January, which are taxes actually collected in November 2014, have exceeded our projections for the month by 19%. This reflects an increase in sales tax from mostly two industries, Utilities and Department Stores. The **Franchise Fees, Charges for Services, Fines and Forfeitures, and Recreation Fees** met or exceeded our budgeted projections as of January 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 49.4%, which is within 2% of the projected average of 47.4%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 31% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 32.3% of our budget target through January.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for January 2015.

Public Utility Fund

Revenues: For the month of January 2015, the overall actual revenue collected for the **PUF** is 30.33% of the budgeted total. We have come short of the budget projections by approximately 1.12% for this month. However, considering the seasonal weather and climate conditions, the revenues for the **PUF** are considered to be within expectations for January 2015.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of January 2015, we spent 31.55% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 31.25% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through January 2015
 33.4% of Budget Year



REVENUES	Final Amended Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		
					Projected Variance	Actual YTD% of Budget	Projected % of Budget
					Over/(Under)		
PROPERTY TAXES	\$16,692,977	\$3,744,676	\$11,810,407	\$12,386,189	(\$575,782)	70.8%	74.2%
SALES TAXES	\$5,865,000	\$1,366,908	\$1,969,575	\$858,636	\$1,110,939	33.6%	14.6%
MIXED DRINK TAX	\$31,000	\$9,101	\$9,101	\$6,901	\$2,200	29.4%	22.3%
FRANCHISE FEES	\$4,265,719	\$132,711	\$476,918	\$458,991	\$17,927	11.2%	10.8%
LICENSES & PERMITS	\$877,650	\$82,324	\$326,083	\$412,847	(\$86,764)	37.2%	47.0%
INTERGOVERNMENTAL	\$551,046	\$91,275	\$144,475	\$183,719	(\$39,244)	26.2%	33.3%
CHARGES FOR SERVICES	\$1,166,000	\$140,632	\$343,828	\$314,120	\$29,708	29.5%	26.9%
RECREATION FEES	\$244,750	\$12,904	\$56,802	\$45,572	\$11,230	23.2%	18.6%
FINES & FORFEITURES	\$1,109,000	\$138,349	\$539,079	\$311,407	\$227,672	48.6%	28.1%
INTEREST REVENUES	\$50,000	\$1,589	\$2,806	\$3,800	(\$994)	5.6%	7.6%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$623,946	\$623,322	\$624	33.3%	33.3%
MISCELLANEOUS	\$343,200	\$29,594	\$59,282	\$77,563	(\$18,281)	17.3%	22.6%
INTERFUND TRANSFERS	\$47,117	\$833	\$3,333	\$17,838	(\$14,505)	7.1%	37.9%
TOTAL REVENUES	\$33,115,296	\$5,906,882	\$16,365,635	\$15,700,905	\$664,730	49.4%	47.4%

EXPENDITURES						Over/(Under)		
CITY COUNCIL	301,325	\$13,098	\$67,777	\$86,104	(\$18,327)	22.5%	28.6%	
CITY MANAGER/GEN ADMIN	1,027,513	77,386	306,988	\$323,923	(16,935)	29.9%	31.5%	
FINANCIAL SERVICES	1,131,283	92,423	324,379	\$341,365	(16,986)	28.7%	30.2%	
INFORMATION TECHNOLOGY	908,457	59,542	271,341	\$290,025	(18,684)	29.9%	31.9%	
HUMAN RESOURCES	532,778	37,163	154,606	\$151,709	2,897	29.0%	28.5%	
DEVELOPMENT SERVICES	5,520,552	405,938	1,607,030	\$1,678,248	(71,218)	29.1%	30.4%	
PARKS AND LEISURE SERVICES	2,627,080	200,311	679,099	\$760,540	(81,441)	25.8%	29.0%	
MUNICIPAL COURT	523,516	37,550	147,590	\$113,394	34,196	28.2%	21.7%	
LIBRARY SERVICES	967,408	63,617	246,401	\$304,008	(57,607)	25.5%	31.4%	
POLICE	8,804,769	669,856	2,695,315	\$2,923,183	(227,868)	30.6%	33.2%	
REGIONAL JAIL	350,000	29,167	116,667	\$116,638	29	33.3%	33.3%	
FIRE	7,210,926	599,915	2,245,645	\$2,368,789	(123,144)	31.1%	32.8%	
SWRCC-REGIONAL DISPATCH	900,000	75,000	300,000	\$299,925	75	33.3%	33.3%	
NON-DEPARTMENTAL	2,201,550	167,676	1,063,989	\$911,442	152,547	48.3%	41.4%	
OPERATING EXPENDITURES:	\$33,007,157	\$2,528,642	\$10,226,827	\$10,669,293	(\$442,466)	31.0%	32.3%	
Revenue Over/(Under) Expenditures	\$108,139	\$3,378,240	\$6,138,808					
USES OF FUND BALANCE	977,500	55,533	168,033					
TOTAL EXPENDITURES	\$33,984,657	\$2,584,175	\$10,394,860					

CITY OF DESOTO

FY 2014-2015

Through January 2015

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	\$18,033	\$18,033
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	\$150,000
	TOTAL USES OF FUND BALANCE	\$977,500	\$55,533	\$168,033

CITY OF DESOTO
Property Tax Collections Report
January 01 - 31, 2015

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$6,830,135.82	\$4,541.34	\$5,782.92	\$6,840,460.08
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$5,161.18	\$0.00	\$0.00	-\$5,161.18
Return Check Items	AC003A	-\$7,413.56	\$0.00	\$0.00	-\$7,413.56
Transfers/Reversals	AC003A	-\$7,245.07	\$721.66	\$385.93	-\$6,137.48
Total Adjustments to Collections	AC003A	-\$19,819.81	\$721.66	\$385.93	-\$18,712.22
Maintenance & Operations	AC002A	\$4,768,232.31	\$3,657.74	\$6,168.85	\$4,778,058.90
Interest & Sinking	AC002A	\$2,042,083.70	\$1,605.26	\$0.00	\$2,043,688.96
Net Collections	AC002A	\$6,810,316.01	\$5,263.00	\$6,168.85	\$6,821,747.86
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$374.54			-\$374.54
Collections Fee		-\$24,896.30			-\$24,896.30
Total Miscellaneous Items		-\$25,270.84			-\$25,270.84
M&O Net Payment to Entity		\$4,742,961.47	\$3,657.74		\$4,746,619.21
I&S Net Payment to Entity		\$2,042,083.70	\$1,605.26		\$2,043,688.96
Total Net Payment to Entity		\$6,785,045.17	\$5,263.00		\$6,790,308.17
Net Adjustment to Levy	AR006A	-\$14,831.56			
Current Year Collection Percentage Based on Monthly Collections:				82.78%	

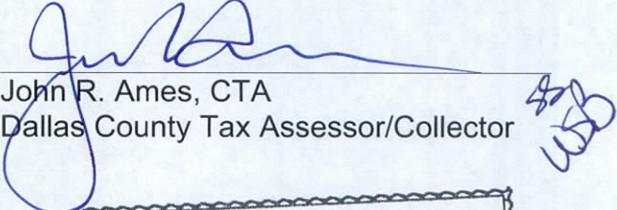
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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 February 2015.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2014-2015
Through January 2015
33.4% of Budget Year



	Final Amended 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	\$9,557,925	\$619,024	\$2,897,849	\$2,795,693	\$102,156	30.32%	29.25%
Service Fees	\$110,000	\$5,480	\$22,814	\$33,427	(\$10,613)	20.74%	30.39%
Water Connections	\$40,000	\$7,019	\$20,306	\$14,460	\$5,846	50.77%	36.15%
Senior Discount-Water	(\$83,640)	(\$7,557)	(\$29,895)	(\$25,990)	(\$3,905)	35.74%	31.07%
Sewer Service	\$8,446,162	\$652,902	\$2,565,335	\$2,851,593	(\$286,258)	30.37%	33.76%
Sewer Connections	\$16,000	\$1,750	\$4,830	\$3,930	\$900	30.19%	24.56%
Senior Discount-Sewer	(\$81,600)	(\$7,359)	(\$29,100)	(\$24,883)	(\$4,217)	35.66%	30.49%
Penalty Fees	\$346,000	\$29,565	\$118,975	\$118,775	\$200	34.39%	34.33%
Miscellaneous	\$21,000	\$907	\$5,698	\$12,451	(\$6,753)	27.13%	59.29%
Interest Earnings	\$15,000	\$211	\$798	\$2,911	(\$2,113)	5.32%	19.41%
TOTAL REVENUES	\$18,386,847	\$1,301,942	\$5,577,610	\$5,782,367	(\$204,757)	30.33%	31.45%
EXPENDITURES							
Customer Accounts	\$1,752,295	130,317	\$528,838	\$557,931	(29,093)	30.18%	31.84%
Field Operations	\$12,294,714	829,232	\$3,803,943	\$3,774,477	29,466	30.94%	30.70%
Non Departmental	\$4,937,427	402,039	\$1,657,054	\$1,600,714	56,340	33.56%	32.42%
TOTAL EXPENDITURES	\$18,984,436	\$1,361,588	\$5,989,835	\$ 5,933,122	56,713	31.55%	31.25%
Revenue Over (Under) Expenditures	\$ (597,589)	\$ (59,646)	\$ (412,225)				

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

Through January 2015

33.4% 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	533,920	468,000	39,030	155,984	467,000	50	1,578	688,326
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	36	140,267	280,300	-	-	465,291
522	STORM DRAINAGE UTILITY FUND	698,389	1,492,150	124,663	498,120	1,607,909	120,390	488,007	708,502
552	SANITATION ENTERPRISE FUND	1,528,031	3,985,400	388,964	1,260,663	3,857,977	316,628	1,016,965	1,771,729

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,034,694	580,600	40,209	174,489	643,767	3,454	116,006	1,093,177
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	777,108	450,000	37,543	150,131	-	-	-	927,239
111	SW REGIONAL COMM. CENTER FUND	651,686	2,854,300	237,384	989,796	3,005,014	217,029	1,164,802	476,680
112	CITY JAIL OPERATIONS	374,644	1,084,930	88,642	352,121	1,105,055	84,905	308,372	418,393
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	240	469	1,000	338	338	1,215
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	21	24,643	50,000	10,021	19,753	208,399
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	5,770	5,770	31,902	-	6,205	7,770
224	JUVENILE CASE MANAGER FUND	69,005	30,150	2,383	9,915	26,477	1,418	5,876	73,044
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	1,909	7,941	15,111	-	2,979	50,885
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,442	5,989	30,620	871	4,177	190,846
227	RECREATION REVOLVING FUND	280,123	389,400	27,467	128,825	435,012	26,194	70,153	338,795
228	FIRE TRAINING FUND	176,994	340,100	25,359	55,740	325,385	17,846	62,615	170,119
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	-	-	45,627
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,431	793,564	2,168,020	143,910	401,130	611,344
231	SENIOR CENTER	37,338	10,508	790	2,823	9,475	837	2,848	37,313
233	YOUTH SPORTS ASSOC-SOCCER	9,916	30,000	-	-	41,000	-	7,916	2,000
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	17,244	38,600	2	316	37,529	-	6,483	11,077
239	YOUTH SPORTS ASSOC-BASKETBALL	95	23,300	10,875	36,095	22,600	18,805	19,182	17,008
240	HEALTH FACILITIES DEVEL CORP	18,370	45	1	4	100	-	-	18,374
241	HOUSING FINANCE CORP	229,926	30	-	115	20,000	-	8,010	222,031
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	1	7	250	-	-	29,061
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	410	410	2,215	-	-	4,120
264	FIRE GRANT FUND	1,541	-	-	-	-	-	24	1,517
624	LIBRARY REVENUE FUND	15,094	12,610	1,305	4,308	11,520	239	890	18,512

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	1,579,704	4,961,936	6,995,020	7,004	7,004	7,487,002
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	33,655	63,250	18	63,058	11,867	2,131	2,459	94,254
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	30	27,652	68,000	15,774	15,774	154,066
403	FURNITURE REPLACEMENT FUND	3,253	30,000	6	30,020	30,000	1,091	3,029	30,244
406	COMMAND VEHICLE FIRE	61,508	1,100	6,838	6,862	14,700	6,826	7,960	60,410
407	PARK MAINTENANCE	125,982	26,200	2,193	8,746	10,000	-	-	134,728
408	POOL MAINTENANCE FUND	80,427	21,125	1,771	7,063	46,400	-	-	87,490
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	10,257	68,114	115,652	41,743	47,275	37,225
410	FACILITY MAINTENANCE	36,182	469,401	39,125	156,452	379,800	15,593	43,574	149,060
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	17,983	71,963	161,000	86,078	129,234	243,841
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,625	178,407	711,044	-	2,021	351,413
420	EQUIPMENT REPLACEMENT FUND	600,693	626,000	156,353	326,613	719,200	185	82,784	844,522
503	WATER METER REPLACEMENT FUND	533,920	468,000	39,030	155,984	467,000	50	1,578	688,326
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	36	140,267	280,300	-	-	465,291
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,593	84,800	7,073	28,280	84,800	-	-	34,873

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	113,998	164,377	491,549	1,400	39,249	660,003
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	21	66	214,150	750	750	117,848

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through January 2015
33.4% 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	120,341	48,149	33,529	71,430	62,849	42,699	42,699	149,072
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,625	178,407	711,044	-	2,021	351,413
486	GENERAL FUND CAPITAL IMPROV	125,450	-	21	63	41,574	10,000	18,250	107,263

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	8	106	484,857	88,120	468,873	181,731
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	266	466	3,670,217	-	28,205	1,739,545

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	9,801,186	1,628,784	135,990	544,131	11,075,426	66,983	73,576	10,271,741
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,963	367,575	1,703,099	1,633	16,548	2,562,272