



# City of DeSoto

## Memo

Date: Wednesday, June 10, 2015  
To: Dr. Tarron Richardson, City Manager *TR*  
From: Tishia N. Jordan, Assistant Finance Director *TN*  
Subject: May 2015 Financial Reports

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Attached are the May 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 May 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 May 2015 reflects that we have surpassed our projections by 7.2%. **Sales Tax** revenues for May, which are taxes actually collected in March 2015, have exceeded our year-to-date projections by 35.3%. This reflects an increase in sales tax from two (2) industries, Utilities and Department Stores. The **Franchise Fees, Charges for Services, Recreation Fees, Fines and Forfeitures** and **Interest Revenues** exceeded our budgeted projections as of May 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 85.6%, which is 7.2% more than the projected average of 78.4%.

**Expenditures:** The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 63.7% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 64.3% of our budget target through May.

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

### Public Utility Fund

**Revenues:** For the month of May 2015, the overall actual revenue collected for the **PUF** is 57.84% of the budgeted total. We have come short of the budgeted projections by approximately 3.66% for this month. However, considering the seasonal weather and climate conditions, the revenues for the **PUF** are considered to be within expectations for May 2015.

**Expenses:** The YTD expenditures for the **PUF** are less than budgeted expectations. For the month of May 2015, we spent 59.75% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 61.56% of the budgeted target during this same time period.

**GENERAL FUND  
REVENUES AND EXPENDITURES**

FY 2014-2015  
Through May 2015  
66.7% of Budget Year



REVENUES	Final Amended Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget	Actual YTD% of Budget	Projected % of Budget
					Projected Variance		
					Over/(Under)		
PROPERTY TAXES	\$16,692,977	\$104,934	\$16,113,868	\$16,237,798	(\$123,930)	96.5%	97.3%
SALES TAXES	\$5,865,000	\$862,285	\$5,094,970	\$3,026,537	\$2,068,433	86.9%	51.6%
MIXED DRINK TAX	\$31,000	\$0	\$19,743	\$14,397	\$5,346	63.7%	46.4%
FRANCHISE FEES	\$4,265,719	\$782,073	\$2,564,781	\$2,296,326	\$268,455	60.1%	53.8%
LICENSES & PERMITS	\$877,650	\$109,675	\$761,072	\$862,065	(\$100,993)	86.7%	98.2%
INTERGOVERNMENTAL	\$551,046	\$24,472	\$269,713	\$324,410	(\$54,697)	48.9%	58.9%
CHARGES FOR SERVICES	\$1,166,000	\$142,700	\$885,508	\$823,824	\$61,684	75.9%	70.7%
RECREATION FEES	\$244,750	\$23,273	\$125,500	\$103,040	\$22,460	51.3%	42.1%
FINES & FORFEITURES	\$1,109,000	\$112,013	\$1,108,182	\$747,668	\$360,514	99.9%	67.4%
INTEREST REVENUES	\$50,000	\$1,277	\$19,251	\$9,728	\$9,523	38.5%	19.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,247,891	\$1,248,390	(\$499)	66.7%	66.7%
MISCELLANEOUS	\$343,200	\$8,981	\$101,113	\$239,380	(\$138,267)	29.5%	69.7%
INTERFUND TRANSFERS	\$47,117	\$833	\$32,747	\$32,775	(\$28)	69.5%	69.6%
<b>TOTAL REVENUES</b>	<b>\$33,115,296</b>	<b>\$2,328,502</b>	<b>\$28,344,339</b>	<b>\$25,966,338</b>	<b>\$2,378,001</b>	<b>85.6%</b>	<b>78.4%</b>
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$21,522	\$167,446	\$181,728	(\$14,282)	55.6%	60.3%
CITY MANAGER/GEN ADMIN	1,027,513	147,581	687,855	\$699,413	(11,558)	66.9%	68.1%
FINANCIAL SERVICES	1,131,283	80,019	663,147	\$723,701	(60,554)	58.6%	64.0%
INFORMATION TECHNOLOGY	908,457	57,913	541,048	\$556,369	(15,321)	59.6%	61.2%
HUMAN RESOURCES	532,778	52,138	324,326	\$318,669	5,657	60.9%	59.8%
DEVELOPMENT SERVICES	5,520,552	472,626	3,341,488	\$3,437,857	(96,369)	60.5%	62.3%
PARKS AND LEISURE SERVICES	2,627,080	209,113	1,463,414	\$1,585,835	(122,421)	55.7%	60.4%
MUNICIPAL COURT	523,516	52,051	374,783	\$278,929	95,854	71.6%	53.3%
LIBRARY SERVICES	967,408	102,442	525,167	\$599,075	(73,908)	54.3%	61.9%
POLICE	8,804,769	942,708	5,697,429	\$5,711,325	(13,896)	64.7%	64.9%
REGIONAL JAIL	350,000	29,167	233,333	\$233,427	(94)	66.7%	66.7%
FIRE	7,210,926	697,729	4,641,199	\$4,669,044	(27,845)	64.4%	64.7%
SWRCC-REGIONAL DISPATCH	900,000	75,000	600,000	\$598,440	1,560	66.7%	66.5%
NON-DEPARTMENTAL	2,201,550	145,051	1,765,164	\$1,641,099	124,065	80.2%	74.5%
<b>OPERATING EXPENDITURES:</b>	<b>\$33,007,157</b>	<b>\$3,085,060</b>	<b>\$21,025,799</b>	<b>\$21,234,911</b>	<b>(\$209,112)</b>	<b>63.7%</b>	<b>64.3%</b>
Revenue Over/(Under) Expenditures	\$108,139	(\$756,558)	\$7,318,540				
<b>USES OF FUND BALANCE</b>	<b>977,500</b>	<b>40,083</b>	<b>459,557</b>				
<b>TOTAL EXPENDITURES</b>	<b>\$33,984,657</b>	<b>\$3,125,143</b>	<b>\$21,485,356</b>				

**CITY OF DESOTO**  
**FY 2014-2015**  
**Through May 2015**  
**USES OF FUND BALANCE**

OBJECT	<b>EXPENDITURES</b>	Final Amended Budget FY <b>2015</b>	Current Month Actuals <b>2015</b>	Actual YTD Amount <b>2015</b>
	<b>USES OF FUND BALANCE</b>			
55345	SUMMER INTERN PROGRAM	\$20,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$200,000	\$0	\$128,057
55381	BUSINESS GRANTS	\$17,500	\$0	\$3,992
55420	COMPREHENSIVE PLAN	\$50,000	\$3,083	\$28,008
58160	CAPITAL OUTLAY	\$185,000	\$0	\$0
58420	STREET INFRASTRUCTURE IMPROVES	\$55,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$450,000	\$37,500	\$300,000
	<b>TOTAL USES OF FUND BALANCE</b>	<b>\$977,500</b>	<b>\$40,083</b>	<b>\$459,557</b>

**PUBLIC UTILITY FUND**  
**REVENUES AND EXPENDITURES**

FY 2014-2015  
 Through May 2015  
 66.7% 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
<b>REVENUES</b>							
Water Sales	\$9,557,925	\$629,025	\$5,248,456	\$5,353,628	(\$105,172)	54.91%	56.01%
Service Fees	\$110,000	\$4,330	\$38,607	\$62,870	(\$24,263)	35.10%	57.15%
Water Connections	\$40,000	\$6,085	\$50,802	\$31,265	\$19,537	127.01%	78.16%
Senior Discount-Water	(\$83,640)	(\$7,704)	(\$60,531)	(\$53,021)	(\$7,510)	72.37%	63.39%
Sewer Service	\$8,446,162	\$684,498	\$5,153,901	\$5,697,942	(\$544,041)	61.02%	67.46%
Sewer Connections	\$16,000	\$1,330	\$12,670	\$5,327	\$7,343	79.19%	33.29%
Senior Discount-Sewer	(\$81,600)	(\$7,521)	(\$58,983)	(\$50,852)	(\$8,131)	72.28%	62.32%
Penalty Fees	\$346,000	\$29,220	\$229,505	\$229,151	\$354	66.33%	66.23%
Miscellaneous	\$21,000	\$2,524	\$15,950	\$25,579	(\$9,629)	75.95%	121.80%
Interest Earnings	\$15,000	\$296	\$5,092	\$5,808	(\$716)	33.95%	38.72%
<b>TOTAL REVENUES</b>	<b>\$18,386,847</b>	<b>\$1,342,083</b>	<b>\$10,635,469</b>	<b>\$11,307,697</b>	<b>(\$672,228)</b>	<b>57.84%</b>	<b>61.50%</b>
<b>EXPENDITURES</b>							
Customer Accounts	\$1,752,295	154,195	\$1,108,862	\$1,089,464	19,398	63.28%	62.17%
Field Operations	\$12,294,714	200,646	\$6,650,350	\$7,518,402	(868,052)	54.09%	61.15%
Non Departmental	\$4,954,927	700,363	\$3,594,810	\$3,089,189	505,621	72.55%	62.35%
<b>TOTAL EXPENDITURES</b>	<b>\$19,001,936</b>	<b>\$1,055,204</b>	<b>\$11,354,022</b>	<b>\$ 11,697,055</b>	<b>(343,033)</b>	<b>59.75%</b>	<b>61.56%</b>
Revenue Over (Under) Expenditures	\$ (615,089)	\$ 286,879	\$ (718,553)				

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

Through May 2015  
66.7% 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	311,950	467,000	-	79,009	766,861
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	-	280,524	280,300	-	102,950	502,598
522	STORM DRAINAGE UTILITY FUND	698,389	1,492,150	125,253	998,282	1,607,909	132,615	991,335	705,336
552	SANITATION ENTERPRISE FUND	1,528,031	3,985,400	305,224	2,554,676	3,857,977	347,153	2,324,746	1,757,961

**HOTEL OCCUPANCY TAX FUND**

221	HOTEL OCCUPANCY TAX FUND	1,034,694	580,600	52,084	452,540	643,767	52,013	300,338	1,186,896
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**OTHER SPECIAL REVENUE FUNDS**

108	STABILIZATION FUND-DESOTO	777,108	450,000	37,500	300,247	-	-	-	1,077,355
111	SW REGIONAL COMM. CENTER FUND	651,686	2,854,300	233,936	1,928,266	3,005,014	266,060	2,102,535	477,417
112	CITY JAIL OPERATIONS	374,644	1,084,930	90,162	709,089	1,105,055	120,964	672,231	411,502
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	-	952	1,000	-	366	1,670
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	658	31,716	100,000	1,949	34,516	200,709
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	-	32,845	31,902	30,845	37,050	4,000
224	JUVENILE CASE MANAGER FUND	69,005	30,150	2,394	21,006	26,477	3,464	13,529	76,482
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	1,931	16,849	15,111	115	5,082	57,690
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,448	12,696	30,620	3,011	10,139	191,591
227	RECREATION REVOLVING FUND	280,123	389,400	43,467	282,765	435,012	40,317	254,669	308,219
228	FIRE TRAINING FUND	176,994	340,100	24,660	207,532	325,385	28,177	179,831	204,695
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	7,151	8,071	37,556
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,313	1,587,158	2,168,020	205,601	1,085,279	720,789
231	SENIOR CENTER	37,338	10,508	409	4,650	9,475	494	3,927	38,061
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	-	321	37,529	-	7,283	10,282
239	YOUTH SPORTS ASSOC-BASKETBALL	95	23,300	-	36,095	22,600	-	30,192	5,998
240	HEALTH FACILITIES DEVEL CORP	18,370	45	2	11	100	-	-	18,381
241	HOUSING FINANCE CORP	229,926	30	19	262	20,000	30	19,926	210,262
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	2	17	250	-	-	29,071
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	-	2,570	2,215	-	4,120	2,160
264	FIRE GRANT FUND	1,541	-	-	22	-	-	24	1,539
624	LIBRARY REVENUE FUND	15,094	12,610	2,489	10,079	11,520	534	2,353	22,820

**DEBT SERVICE FUNDS**

305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	20,914	7,195,367	6,995,020	-	5,828,619	3,898,818
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**MAINTENANCE/REPLACEMENT FUNDS**

401	FIRE PPE REPLACEMENT	33,655	63,250	-	63,102	11,867	-	3,923	92,834
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	-	55,291	68,000	-	15,774	181,705
403	FURNITURE REPLACEMENT FUND	3,253	30,000	-	30,026	30,000	4,287	26,597	6,682
406	COMMAND VEHICLE FIRE	61,508	1,100	-	6,892	14,700	-	7,960	60,440
407	PARK MAINTENANCE	125,982	26,200	2,167	17,482	10,000	-	3,423	140,041
408	POOL MAINTENANCE FUND	80,427	21,125	1,750	14,121	86,500	-	29,775	64,773
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	-	115,720	115,652	16,136	77,418	54,688
410	FACILITY MAINTENANCE	36,182	469,401	39,096	312,927	379,800	17,326	124,861	224,248
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	17,976	145,981	172,052	1,839	217,545	229,548
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,557	357,466	711,044	-	42,068	490,425
420	EQUIPMENT REPLACEMENT FUND	600,693	660,596	-	1,023,032	794,400	48,658	140,950	1,482,775
503	WATER METER REPLACEMENT FUND	533,920	468,000	38,917	311,950	467,000	-	79,009	766,861
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	-	280,524	280,300	-	102,950	502,598
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,593	84,800	7,067	56,570	84,800	-	-	63,163

**PARK DEVELOPMENT CORPORATION**

118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	71,857	424,903	491,549	-	493,082	466,696
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	-	211,784	214,150	-	187,775	142,541

**CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY**

**FY 2014-2015**

Through May 2015  
66.7% 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	48,149	600	73,004	62,849	3,000	49,679	143,666
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,557	357,466	711,044	-	42,068	490,425
486	GENERAL FUND CAPITAL IMPROV	125,450	-	-	115	41,574	-	23,930	101,635

**STREET IMPROVEMENTS BOND ISSUANCE PROJECTS**

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	-	122	484,857	-	526,487	124,133
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	77	1,208	4,070,217	59,479	300,215	1,468,277

**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	433,810	1,385,344	11,075,426	325,410	879,203	10,307,327
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,720	734,885	1,703,099	84,194	181,917	2,764,213