



City of DeSoto

Memo

Date: Tuesday, August 11, 2015
To: Dr. Tarron Richardson, City Manager *TR*
From: Tishia N. Jordan, Assistant Director, Financial Services *TN*
Subject: July 2015 Financial Reports

Attached are the July 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 July 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 July 2015 reflects that we have surpassed our projections by 5.1%. **Sales Tax** revenues recorded for the month of July includes taxes actually collected in May 2015. Total Sales Tax revenue collected year to date have still exceeded our year-to-date projections by 17.6%. 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 July 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 92.3%, which is 5.1% more than the projected average of 87.2%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 79.3% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 81.6% of our budget target through July.

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

Public Utility Fund

Revenues: For the month of July 2015, the overall actual revenue collected for the **PUF** is 74.16% of the budgeted total. We have come short of the budgeted projections by approximately 7.02% for this month. Current month revenues exceeded the prior month by \$207,290. The Public Utility Fund revenues have been affected by the seasonal weather and climate conditions and customer conservation during the fiscal year. We will continue to monitor revenues in the coming months..

Expenses: The YTD expenditures for the **PUF** are less than budgeted expectations. For the month of July 2015, the Utility spent 74.07% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 76.28% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through July 2015
 83.4% 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	\$121,278	\$16,352,421	\$16,656,586	(\$304,165)	98.0%	99.8%
SALES TAXES	\$5,865,000	\$550,367	\$4,965,609	\$3,934,946	\$1,030,663	84.7%	67.1%
MIXED DRINK TAX	\$31,000	\$8,805	\$28,549	\$23,308	\$5,241	92.1%	75.2%
FRANCHISE FEES	\$4,265,719	\$341,626	\$3,045,167	\$2,678,530	\$366,637	71.4%	62.8%
LICENSES & PERMITS	\$877,650	\$161,915	\$1,040,631	\$1,091,077	(\$50,446)	118.6%	124.3%
INTERGOVERNMENTAL	\$559,458	\$99,762	\$416,947	\$447,387	(\$30,440)	74.5%	80.0%
CHARGES FOR SERVICES	\$1,166,000	\$147,646	\$1,143,408	\$981,865	\$161,543	98.1%	84.2%
RECREATION FEES	\$244,750	\$56,282	\$233,747	\$209,677	\$24,070	95.5%	85.7%
FINES & FORFEITURES	\$1,109,000	\$122,467	\$1,347,777	\$936,839	\$410,938	121.5%	84.5%
INTEREST REVENUES	\$50,000	\$740	\$29,776	\$18,750	\$11,026	59.6%	37.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,559,864	\$1,559,353	\$511	83.3%	83.3%
MISCELLANEOUS	\$343,200	\$45,367	\$161,343	\$290,910	(\$129,567)	47.0%	84.8%
INTERFUND TRANSFERS	\$47,117	\$208,076	\$241,656	\$38,495	\$203,161	512.9%	81.7%
TOTAL REVENUES	\$33,123,708	\$2,020,317	\$30,566,895	\$28,867,723	\$1,699,172	92.3%	87.2%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$18,126	\$209,789	\$237,528	(\$27,739)	69.6%	78.8%
CITY MANAGER/GEN ADMIN	1,027,513	72,649	827,554	\$846,856	(19,302)	80.5%	82.4%
FINANCIAL SERVICES	1,131,283	54,898	814,826	\$905,864	(91,038)	72.0%	80.1%
INFORMATION TECHNOLOGY	908,457	76,520	679,712	\$699,694	(19,982)	74.8%	77.0%
HUMAN RESOURCES	532,778	35,315	395,570	\$400,244	(4,674)	74.2%	75.1%
DEVELOPMENT SERVICES	5,520,552	465,425	4,223,199	\$4,381,883	(158,684)	76.5%	79.4%
PARKS AND LEISURE SERVICES	2,627,080	253,730	1,968,648	\$2,072,083	(103,435)	74.9%	78.9%
MUNICIPAL COURT	523,516	37,545	452,639	\$342,293	110,346	86.5%	65.4%
LIBRARY SERVICES	975,820	84,503	693,353	\$764,731	(71,378)	71.1%	78.4%
POLICE	8,804,769	660,295	7,013,241	\$7,205,647	(192,406)	79.7%	81.8%
REGIONAL JAIL	350,000	29,167	291,667	\$291,571	96	83.3%	83.3%
FIRE	7,210,926	591,257	5,750,994	\$5,874,453	(123,459)	79.8%	81.5%
SWRCC-REGIONAL DISPATCH	900,000	75,000	750,000	\$746,154	3,846	83.3%	82.9%
NON-DEPARTMENTAL	2,201,550	250,171	2,117,317	\$2,160,733	(43,416)	96.2%	98.1%
OPERATING EXPENDITURES:	\$33,015,569	\$2,704,601	\$26,188,509	\$26,929,734	(\$741,225)	79.3%	81.6%
Revenue Over/(Under) Expenditures	\$108,139	(\$684,284)	\$4,378,386				
USES OF FUND BALANCE	977,500	94,508	1,207,588				
TOTAL EXPENDITURES	\$33,993,069	\$2,799,109	\$27,396,097				

CITY OF DESOTO

FY 2014-2015
Through July 2015

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2015	Current Month Actuals 2015	Actual YTD Amount 2015
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$308	\$568
51080	WORKER'S COMPENSATION	\$0	\$18	\$34
51110	TMRS-EMPLOYER	\$0	\$164	\$299
55345	SUMMER INTERN PROGRAM	\$20,000	\$4,025	\$7,427
55370	ECONOMIC INCENTIVES	\$200,000	\$0	\$128,057
55380	NEIGHBORHOOD GRANTS	\$0	\$0	\$0
55381	BUSINESS GRANTS	\$17,500	\$825	\$4,817
55420	COMPREHENSIVE PLAN	\$50,000	\$2,234	\$39,677
58160	CAPITAL OUTLAY	\$185,000	\$41,556	\$43,651
58420	STREET INFRASTRUCTURE IMPROVES	\$55,000	\$7,878	\$8,058
59108	TRANS TO 108-STABILIZATION FD	\$450,000	\$37,500	\$475,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$0	\$0	\$500,000
	TOTAL USES OF FUND BALANCE	\$977,500	\$94,508	\$1,207,588

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$84,258.13	\$17,050.70	\$11,421.67	\$112,730.50
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$5,299.34	-\$39.19	\$0.00	-\$5,338.53
Return Check Items	AC003A	-\$522.89	-\$78.46	\$0.00	-\$601.35
Transfers/Reversals	AC003A	-\$4,761.44	-\$417.53	-\$14.80	-\$5,193.77
Total Adjustments to Collections	AC003A	-\$10,583.67	-\$535.18	-\$14.80	-\$11,133.65
Maintenance & Operations	AC002A	\$51,407.39	\$11,465.12	\$11,406.87	\$74,279.38
Interest & Sinking	AC002A	\$22,267.07	\$5,050.40	\$0.00	\$27,317.47
Net Collections	AC002A	\$73,674.46	\$16,515.52	\$11,406.87	\$101,596.85
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$10.95			-\$10.95
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$10.95			-\$10.95
M&O Net Payment to Entity		\$51,396.44	\$11,465.12		\$62,861.56
I&S Net Payment to Entity		\$22,267.07	\$5,050.40		\$27,317.47
Total Net Payment to Entity		\$73,663.51	\$16,515.52		\$90,179.03
Net Adjustment to Levy	AR006A	-\$5,264.13			
Current Year Collection Percentage Based on Monthly Collections:				98.33%	

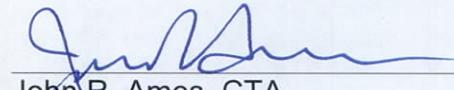
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

Handwritten initials: JRA


 Notary Public, State of Texas



Sworn and subscribed before me, this 4 day of August, 2015.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2014-2015
Through July 2015
83.4% 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	\$880,826	\$6,805,961	\$7,376,233	(\$570,272)	71.21%	77.17%
Service Fees	\$110,000	\$4,685	\$48,277	\$81,147	(\$32,870)	43.89%	73.77%
Water Connections	\$40,000	\$10,660	\$71,004	\$39,481	\$31,523	177.51%	98.70%
Senior Discount-Water	(\$83,640)	(\$7,764)	(\$76,038)	(\$66,855)	(\$9,183)	90.91%	79.93%
Sewer Service	\$8,446,162	\$688,306	\$6,530,860	\$7,220,286	(\$689,426)	77.32%	85.49%
Sewer Connections	\$16,000	\$2,800	\$17,920	\$10,849	\$7,071	112.00%	67.81%
Senior Discount-Sewer	(\$81,600)	(\$7,575)	(\$74,118)	(\$64,165)	(\$9,953)	90.83%	78.63%
Penalty Fees	\$346,000	\$30,030	\$287,075	\$288,931	(\$1,856)	82.97%	83.51%
Miscellaneous	\$21,000	\$1,299	\$18,750	\$33,778	(\$15,028)	89.29%	160.85%
Interest Earnings	\$15,000	\$292	\$5,615	\$7,654	(\$2,039)	37.43%	51.03%
TOTAL REVENUES	\$18,386,847	\$1,603,559	\$13,635,306	\$14,927,339	(\$1,292,033)	74.16%	81.18%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,765,295	126,000	\$1,379,211	\$1,365,456	13,755	78.13%	77.35%
Field Operations	\$11,557,245	530,407	\$8,038,810	\$8,765,015	(726,205)	69.56%	75.84%
Non Departmental	\$5,336,676	403,385	\$4,402,633	\$4,103,690	298,943	82.50%	76.90%
TOTAL EXPENDITURES	\$18,659,216	\$1,059,792	\$13,820,654	\$ 14,234,161	(413,507)	74.07%	76.28%
Revenue Over (Under) Expenditures	\$ (272,369)	\$ 543,767	\$ (185,348)				

OTHER FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through July 2015

83.4% 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
OTHER ENTERPRISE FUNDS									
503	WATER METER REPLACEMENT FUND	533,920	468,000	38,989	390,042	467,000	2,375	394,534	529,428
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	38	280,641	280,300	-	102,950	502,715
522	STORM DRAINAGE UTILITY FUND	698,389	1,492,150	126,347	1,250,879	1,607,909	127,493	1,243,077	706,191
552	SANITATION ENTERPRISE FUND	1,528,031	3,985,400	276,314	3,226,414	3,857,977	339,874	2,991,575	1,762,870

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,034,694	580,600	54,033	556,883	643,767	56,805	367,422	1,224,155

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	777,108	450,000	37,576	475,443	-	-	-	1,252,551
111	SW REGIONAL COMM. CENTER FUND	651,686	2,879,006	237,419	2,399,636	3,029,720	227,112	2,544,543	506,779
112	CITY JAIL OPERATIONS	374,644	1,084,930	89,520	888,789	1,105,055	79,179	826,880	436,553
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	1	955	1,000	-	366	1,673
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	133,070	164,821	100,000	4,871	46,739	321,591
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	-	32,845	31,902	-	37,050	4,000
224	JUVENILE CASE MANAGER FUND	69,005	30,150	2,492	25,877	26,477	3,155	19,881	75,001
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	1,997	20,748	15,111	1,891	7,878	58,793
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,506	15,646	30,620	2,414	13,770	190,910
227	RECREATION REVOLVING FUND	280,123	389,400	30,218	360,593	471,850	28,703	324,726	315,990
228	FIRE TRAINING FUND	176,994	340,100	51,998	303,542	325,385	23,343	222,471	258,065
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	616	9,133	36,494
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,450	1,984,186	2,168,020	159,416	1,384,428	818,668
231	SENIOR CENTER	37,338	10,508	355	5,651	9,475	1,217	6,305	36,684
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	7,180	11,415	37,529	2,965	11,365	17,294
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	14	100	-	-	18,384
241	HOUSING FINANCE CORP	229,926	30	20	296	20,000	-	19,926	210,296
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	3	21	250	-	-	29,075
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	1,099	12,804	11,520	102	2,821	25,077

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	27,775	7,249,071	6,995,020	-	5,829,469	3,951,672

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	33,655	63,250	16	63,151	11,867	377	5,632	91,174
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	27	55,381	68,000	16,662	35,385	162,184
403	FURNITURE REPLACEMENT FUND	3,253	30,000	1	30,029	30,000	2,988	29,988	3,294
406	COMMAND VEHICLE FIRE	61,508	1,100	11	6,923	14,700	-	7,960	60,471
407	PARK MAINTENANCE	125,982	26,200	2,191	21,890	10,000	-	3,423	144,449
408	POOL MAINTENANCE FUND	80,427	21,125	1,757	17,659	86,500	47,189	76,964	21,122
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	6	115,741	115,652	144	96,989	35,138
410	FACILITY MAINTENANCE	36,182	469,401	39,137	391,239	379,800	21,493	180,015	247,406
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	18,658	683,187	172,052	21,588	247,257	737,042
413	SWRCC-EQUIPMENT REPLACE FUND	50,052	50,000	12,503	50,068	52,340	28,249	80,589	19,531
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,664	446,889	711,044	-	42,068	579,848
420	EQUIPMENT REPLACEMENT FUND	600,693	1,179,543	156,433	1,179,805	1,313,347	39,510	180,478	1,600,020
503	WATER METER REPLACEMENT FUND	533,920	468,000	38,989	390,042	467,000	2,375	394,534	529,428
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	38	280,641	280,300	-	102,950	502,715
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,593	84,800	7,080	70,740	84,800	-	-	77,333

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	45,907	414,250	491,549	-	493,082	456,043
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	22	211,855	214,150	-	187,775	142,612

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through July 2015
83.4% 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	3,624	76,979	62,849	771	52,513	144,807
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,664	446,889	711,044	-	42,068	579,848
486	GENERAL FUND CAPITAL IMPROV	125,450	35,000	35,277	2,275,398	76,574	217,793	483,635	1,917,213

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	4	134	484,857	-	526,487	124,145
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	500	2,552,933	4,070,217	21,916	397,257	3,922,960

2011A BOND ISSUANCE PROJECTS

702	HELIPORT PROJECT-2011A BONDS	1,203	-	-	-	-	-	-	1,203
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2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	-	-	133	1,016,496	-	-	16,359	1,000,137
710	PARK IMPROVEMENTS	-	-	133	1,016,496	-	-	16,359	1,000,137

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	9,801,186	2,010,533	136,165	1,662,127	11,799,895	12,003	1,209,091	10,254,222
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,912	918,871	1,703,099	-	184,597	2,945,519