



City of DeSoto

Memo

Date: Wednesday, September 9, 2015
To: Dr. Tarron Richardson, City Manager 
From: Edena J. Atmore, Managing Director, Financial Services 
Subject: August 2015 Financial Reports

Attached are the August 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 August 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 August 2015 reflects that we have surpassed our projections by 5.3%. **Sales Tax** revenues recorded for the month of August includes taxes actually collected in June 2015. Total Sales Tax revenue collected year to date have still exceeded our year-to-date projections by 20.3%. 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 August 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 98.6%, which is 5.3% more than the projected average of 93.3%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 86.9% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 88.2% of our budget target through August.

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

Public Utility Fund

Revenues: For the month of August 2015, the overall actual revenue collected for the **PUF** is 84.98% of the budgeted total. We have come short of the budgeted projections by approximately 7.06% for this month. Current month revenues exceeded the prior month by \$386,752. The Public Utility Fund revenues have been affected by the seasonal weather, 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 August 2015, the Utility spent 81.58% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 84.44% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through August 2015
 91.7% 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	\$94,516	\$16,446,937	\$16,789,129	(\$342,192)	98.5%	100.6%
SALES TAXES	\$5,865,000	\$782,372	\$5,747,980	\$4,557,574	\$1,190,406	98.0%	77.7%
MIXED DRINK TAX	\$31,000	\$0	\$28,549	\$23,308	\$5,241	92.1%	75.2%
FRANCHISE FEES	\$4,265,719	\$589,836	\$3,635,003	\$3,326,664	\$308,339	85.2%	78.0%
LICENSES & PERMITS	\$877,650	\$151,747	\$1,192,378	\$1,197,273	(\$4,895)	135.9%	136.4%
INTERGOVERNMENTAL	\$559,458	\$14,691	\$431,639	\$447,455	(\$15,816)	77.2%	80.0%
CHARGES FOR SERVICES	\$1,166,000	\$145,190	\$1,288,598	\$1,070,994	\$217,604	110.5%	91.9%
RECREATION FEES	\$244,750	\$31,081	\$264,828	\$239,791	\$25,037	108.2%	98.0%
FINES & FORFEITURES	\$1,109,000	\$114,030	\$1,461,807	\$1,051,265	\$410,542	131.8%	94.8%
INTEREST REVENUES	\$50,000	\$6,454	\$36,230	\$19,400	\$16,830	72.5%	38.8%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,715,851	\$1,716,362	(\$511)	91.7%	91.7%
MISCELLANEOUS	\$343,200	\$16,634	\$177,977	\$411,524	(\$233,547)	51.9%	119.9%
INTERFUND TRANSFERS	\$47,117	\$833	\$246,048	\$39,823	\$206,225	522.2%	84.5%
TOTAL REVENUES	\$33,123,708	\$2,103,370	\$32,673,825	\$30,890,562	\$1,783,263	98.6%	93.3%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$20,395	\$230,184	\$260,405	(\$30,221)	76.4%	86.4%
CITY MANAGER/GEN ADMIN	1,027,513	76,671	904,225	\$917,672	(13,447)	88.0%	89.3%
FINANCIAL SERVICES	1,131,283	59,616	874,442	\$982,429	(107,987)	77.3%	86.8%
INFORMATION TECHNOLOGY	908,457	65,490	745,202	\$771,116	(25,914)	82.0%	84.9%
HUMAN RESOURCES	532,778	34,836	430,407	\$446,628	(16,221)	80.8%	83.8%
DEVELOPMENT SERVICES	5,520,552	442,477	4,665,676	\$4,770,861	(105,185)	84.5%	86.4%
PARKS AND LEISURE SERVICES	2,627,080	222,430	2,191,079	\$2,290,446	(99,367)	83.4%	87.2%
MUNICIPAL COURT	523,516	34,779	487,417	\$377,586	109,831	93.1%	72.1%
LIBRARY SERVICES	975,820	73,000	766,353	\$839,069	(72,716)	78.5%	86.0%
POLICE	8,804,769	626,952	7,640,193	\$7,815,465	(175,272)	86.8%	88.8%
REGIONAL JAIL	350,000	29,167	320,833	\$320,929	(96)	91.7%	91.7%
FIRE	7,210,926	505,843	6,256,836	\$6,388,736	(131,900)	86.8%	88.6%
SWRCC-REGIONAL DISPATCH	900,000	75,000	825,000	\$820,566	4,434	91.7%	91.2%
NON-DEPARTMENTAL	2,201,550	224,809	2,364,899	\$2,121,193	243,706	107.4%	96.3%
OPERATING EXPENDITURES:	\$33,015,569	\$2,491,465	\$28,702,746	\$29,123,101	(\$420,355)	86.9%	88.2%
Revenue Over/(Under) Expenditures	\$108,139	(\$388,095)	\$3,971,079				
USES OF FUND BALANCE	977,500	85,584	1,293,172				
TOTAL EXPENDITURES	\$33,993,069	\$2,577,049	\$29,995,918				

CITY OF DESOTO

FY 2014-2015

Through August 2015

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2015	Current Month Actuals 2015	Actual YTD Amount 2015
	<u>USES OF FUND BALANCE</u>			
51050	FICA EXP.-EMPLOYER	\$0	\$170	\$738
51080	WORKER'S COMPENSATION	\$0	\$13	\$47
51110	TMRS-EMPLOYER	\$0	\$125	\$424
55345	SUMMER INTERN PROGRAM	\$20,000	\$2,224	\$9,651
55370	ECONOMIC INCENTIVES	\$200,000	\$0	\$128,057
55381	BUSINESS GRANTS	\$17,500	\$3,711	\$8,528
55415	OTHER CONTRACTUAL SERVICES	\$0	\$40,000	\$40,000
55420	COMPREHENSIVE PLAN	\$50,000	\$1,841	\$41,518
58160	CAPITAL OUTLAY	\$185,000	\$0	\$43,651
58420	STREET INFRASTRUCTURE IMPROVES	\$55,000	\$0	\$8,058
59108	TRANS TO 108-STABILIZATION FD	\$450,000	\$37,500	\$512,500
59412	TRANS TO 412 ELECTRONIC EQUIP	\$0	\$0	\$500,000
	TOTAL USES OF FUND BALANCE	\$977,500	\$85,584	\$1,293,172

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$39,200.82	\$19,875.83	\$7,400.78	\$66,477.43
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$19,843.20)	(\$29.54)	\$0.00	(\$19,872.74)
Return Check Items	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Transfers/Reversals	AC003A	\$6,292.79	(\$539.01)	(\$197.02)	\$5,556.76
Total Adjustments to Collections	AC003A	(\$13,550.41)	(\$568.55)	(\$197.02)	(\$14,315.98)
Maintenance & Operations	AC002A	\$17,830.77	\$13,086.96	\$7,203.76	\$38,121.49
Interest & Sinking	AC002A	\$7,819.64	\$6,220.32	\$0.00	\$14,039.96
Net Collections	AC002A	\$25,650.41	\$19,307.28	\$7,203.76	\$52,161.45
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$7.24)			(\$7.24)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$7.24)			(\$7.24)
M&O Net Payment to Entity		\$17,823.53	\$13,086.96		\$30,910.49
I&S Net Payment to Entity		\$7,819.64	\$6,220.32		\$14,039.96
Total Net Payment to Entity		\$25,643.17	\$19,307.28		\$44,950.45
Net Adjustment to Levy	AR006A	(\$20,781.21)			
Current Year Collection Percentage Based on Monthly Collections:				98.50%	

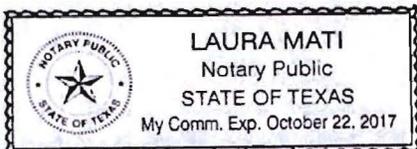
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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.



Laura Mati
 Notary Public, State of Texas

John R. Ames
 John R. Ames, CTA
 Dallas County Tax Assessor/Collector *JS*

Sworn and subscribed before me, this 2 day of Sept., 2015.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2014-2015
 Through August 2015
 91.7% 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	\$1,237,434	\$8,043,335	\$8,566,577	(\$523,242)	84.15%	89.63%
Service Fees	\$110,000	\$4,670	\$52,947	\$89,426	(\$36,479)	48.13%	81.30%
Water Connections	\$40,000	\$9,564	\$80,568	\$43,816	\$36,752	201.42%	109.54%
Senior Discount-Water	(\$83,640)	(\$7,779)	(\$83,817)	(\$73,801)	(\$10,016)	100.21%	88.24%
Sewer Service	\$8,446,162	\$718,998	\$7,249,859	\$7,989,394	(\$739,535)	85.84%	94.59%
Sewer Connections	\$16,000	\$1,820	\$19,740	\$11,908	\$7,832	123.38%	74.43%
Senior Discount-Sewer	(\$81,600)	(\$7,590)	(\$81,708)	(\$70,853)	(\$10,855)	100.13%	86.83%
Penalty Fees	\$346,000	\$29,985	\$317,060	\$319,337	(\$2,277)	91.64%	92.29%
Miscellaneous	\$21,000	\$2,808	\$21,558	\$38,777	(\$17,219)	102.66%	184.65%
Interest Earnings	\$15,000	\$401	\$6,016	\$8,017	(\$2,001)	40.11%	53.45%
TOTAL REVENUES	\$18,386,847	\$1,990,311	\$15,625,558	\$16,922,598	(\$1,297,040)	84.98%	92.04%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,765,295	125,229	\$1,504,441	\$1,494,075	10,366	85.22%	84.64%
Field Operations	\$11,557,245	865,161	\$8,903,971	\$9,747,380	(843,409)	77.04%	84.34%
Non Departmental	\$5,336,676	410,413	\$4,813,046	\$4,513,867	299,179	90.19%	84.58%
TOTAL EXPENDITURES	\$18,659,216	\$1,400,803	\$15,221,458	\$ 15,755,322	(533,864)	81.58%	84.44%
Revenue Over (Under) Expenditures	\$ (272,369)	\$ 589,508	\$ 404,100				

OTHER FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through August 2015

91.7% 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
OTHER ENTERPRISE FUNDS									
503	WATER METER REPLACEMENT FUND	533,920	468,000	39,027	429,068	467,000	31	394,565	568,423
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	53	280,694	280,300	-	102,950	502,768
522	STORM DRAINAGE UTILITY FUND	698,389	1,492,150	126,694	1,377,573	1,607,909	131,533	1,374,610	701,352
552	SANITATION ENTERPRISE FUND	1,528,031	3,985,400	389,742	3,616,156	3,857,977	325,041	3,316,616	1,827,571

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,034,694	580,600	130,755	687,638	643,767	51,954	419,376	1,302,956

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	777,108	450,000	37,592	513,035	-	-	-	1,290,143
111	SW REGIONAL COMM. CENTER FUND	651,686	2,879,006	233,838	2,633,474	3,029,720	185,604	2,730,147	555,013
112	CITY JAIL OPERATIONS	374,644	1,084,930	89,726	978,515	1,105,055	83,197	910,077	443,082
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	170	1,125	1,000	-	366	1,843
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	283,146	447,966	100,000	16,746	63,485	587,990
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	2,573	28,450	26,477	1,491	21,373	76,082
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	2,062	22,810	15,111	40	7,918	60,815
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,850	17,496	30,620	991	14,761	191,769
227	RECREATION REVOLVING FUND	280,123	389,400	44,403	404,997	471,850	52,302	377,028	308,092
228	FIRE TRAINING FUND	176,994	340,100	26,285	329,827	325,385	13,559	236,030	270,791
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	-	9,133	36,494
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,497	2,182,683	2,168,020	236,244	1,620,672	780,921
231	SENIOR CENTER	37,338	10,508	635	6,286	9,475	1,287	7,592	36,032
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	13,511	24,926	37,529	865	12,229	29,941
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	16	100	-	-	18,386
241	HOUSING FINANCE CORP	229,926	30	18	313	20,000	-	19,926	210,313
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	3	24	250	-	-	29,078
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	575	3,145	2,215	-	4,120	2,735
264	FIRE GRANT FUND	1,541	-	-	22	-	-	24	1,539
624	LIBRARY REVENUE FUND	15,094	12,610	2,007	14,812	11,520	1,807	4,628	25,278

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	16,746	7,265,817	6,995,020	1,168,244	6,997,713	2,800,174

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	33,655	63,250	21	63,172	11,867	663	6,295	90,532
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	38	55,419	68,000	-	35,385	162,222
403	FURNITURE REPLACEMENT FUND	3,253	30,000	1	30,030	30,000	-	29,988	3,295
406	COMMAND VEHICLE FIRE	61,508	1,100	14	6,937	14,700	-	7,960	60,485
407	PARK MAINTENANCE	125,982	26,200	2,201	24,090	10,000	-	3,423	146,649
408	POOL MAINTENANCE FUND	80,427	21,125	1,761	19,420	86,500	64	77,028	22,819
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	7	115,748	115,652	2,858	99,847	32,287
410	FACILITY MAINTENANCE	36,182	469,401	39,156	430,395	379,800	32,223	212,238	254,339
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	18,062	701,250	172,052	-	247,257	755,105
413	SWRCC-EQUIPMENT REPLACE FUND	50,052	50,000	4	50,072	52,340	-	80,589	19,535
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	89,268	536,157	711,044	76,426	118,494	592,690
420	EQUIPMENT REPLACEMENT FUND	600,693	1,179,543	1,017	1,180,822	1,313,347	56,789	237,267	1,544,248
503	WATER METER REPLACEMENT FUND	533,920	468,000	39,027	429,068	467,000	31	394,565	568,423
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	53	280,694	280,300	-	102,950	502,768
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,593	84,800	7,087	77,826	84,800	-	-	84,419

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	65,249	479,498	491,549	1,250	494,332	520,041
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	27	211,882	214,150	24,625	212,400	118,014

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through August 2015
91.7% 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	33	77,012	62,849	5,558	58,071	139,282
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	89,268	536,157	711,044	76,426	118,494	592,690
486	GENERAL CAPITAL IMPROVEMENTS	125,450	35,000	267	2,275,664	76,574	18,000	501,635	1,899,479

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	5	139	484,857	-	526,487	124,150
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	3,397	2,556,330	4,070,217	-	397,257	3,926,357

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	-	-	149	1,016,645	-	-	16,359	1,000,286
710	PARK IMPROVEMENTS	-	-	149	1,016,645	-	-	16,359	1,000,286

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	9,801,186	2,010,533	135,968	1,798,094	11,799,895	243,342	1,452,433	10,146,847
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,948	1,010,819	1,703,099	66,590	251,187	2,970,877