



City of DeSoto

Memo

Date: Wednesday, November 11, 2015
To: Dr. Tarron Richardson, City Manager *m*
From: Tishia N. Jordan, Assistant Director, Financial Services *ENG*
Subject: October 2015 Financial Reports

Attached are the October 2015 Financial Reports for the General Fund (GF), Public Utility Fund (PUF), Special Revenue and Capital Project Funds for your review. We hope that this report will provide you with a picture of the City's financial position for the month of October in fiscal year (FY) 2016. The summaries of major revenues and expenditures for the GF, as well as the 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.

General Fund

Revenues: Overall, the month of October 2015 reflects the expectation that revenues received from the prior year are recorded in FY2015. As explained in last month's report, revenues received after month-end that pertain to the prior FY will be recorded in the respective year.

Sales Tax revenues received in October are actually funds that were collected in August 2015. Therefore, no receipts are shown for sales taxes in this month's report. The **Property Taxes, Recreation Fees, and Administrative Fee** met or exceeded our budgeted projections for the month of October 2015. **Franchise Fees** are paid quarterly and we receive them almost two (2) months in arrears. Therefore, franchise fees for the last quarter of FY2015 will be collected in November 2015, which will be recorded in FY2015 when received. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 2.9% which is within .1% of the projected average of 2.8%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 8.3% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 6.2% of our budget target through October.

Public Utility Fund

Revenues: For the month of October 2015, the overall actual revenue collected for the **PUF** is 9.7% of the budgeted total. We have exceeded our projections of 8.0% by 1.7% for this month. The revenues for the **PUF** are considered to be within expectations for October 2015.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of October 2015, we spent 8.1% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 5.4% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2015-2016
 Through October 2015
 8.4% 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	\$16,920,253	\$456,908	\$456,908	\$424,698	\$32,210	2.7%	2.5%
SALES TAXES	\$6,950,000	\$0	\$0	\$0	\$0	0.0%	0.0%
MIXED DRINK TAX	\$31,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,005,719	\$92,143	\$92,143	\$47,267	\$44,876	2.3%	1.2%
LICENSES & PERMITS	\$904,150	\$80,028	\$80,028	\$90,668	(\$10,640)	8.9%	10.0%
INTERGOVERNMENTAL	\$444,807	\$32,128	\$32,128	\$57,496	(\$25,368)	7.2%	12.9%
CHARGES FOR SERVICES	\$1,478,000	\$19,299	\$19,299	\$27,136	(\$7,837)	1.3%	1.8%
RECREATION FEES	\$244,550	\$19,379	\$19,379	\$13,377	\$6,002	7.9%	5.5%
FINES & FORFEITURES	\$1,395,000	\$124,561	\$124,561	\$128,703	(\$4,142)	8.9%	9.2%
INTEREST REVENUES	\$45,400	\$257	\$257	\$363	(\$106)	0.6%	0.8%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$155,986	\$154,913	\$1,073	8.3%	8.3%
MISCELLANEOUS	\$342,046	\$10,495	\$10,495	\$10,514	(\$19)	3.1%	3.1%
INTERFUND TRANSFERS	\$36,300	\$833	\$833	\$653	\$180	2.3%	1.8%
TOTAL REVENUES	\$34,669,062	\$992,017	\$992,017	\$955,788	\$36,229	2.9%	2.8%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	311,012	\$14,769	\$14,769	\$17,641	(\$2,872)	4.7%	5.7%
CITY MANAGER/GEN ADMIN	1,060,893	71,817	71,817	\$47,910	23,907	6.8%	4.5%
FINANCIAL SERVICES	1,150,861	49,024	49,024	\$50,661	(1,637)	4.3%	4.4%
INFORMATION TECHNOLOGY	900,188	67,701	67,701	\$70,665	(2,964)	7.5%	7.9%
HUMAN RESOURCES	565,170	35,178	35,178	\$25,286	9,892	6.2%	4.5%
DEVELOPMENT SERVICES	6,308,739	481,360	481,360	\$302,819	178,541	7.6%	4.8%
PARKS AND LEISURE SERVICES	2,770,452	169,849	169,849	\$118,187	51,662	6.1%	4.3%
MUNICIPAL COURT	545,139	26,102	26,102	\$21,942	4,160	4.8%	4.0%
LIBRARY SERVICES	1,017,432	46,612	46,612	\$42,915	3,697	4.6%	4.2%
POLICE	9,251,728	769,129	769,129	\$565,466	203,663	8.3%	6.1%
REGIONAL JAIL	350,000	29,167	29,167	\$29,071	96	8.3%	8.3%
FIRE	7,523,822	713,561	713,561	\$461,060	252,501	9.5%	6.1%
SWRCC-REGIONAL DISPATCH	527,000	43,917	43,917	\$44,068	(151)	8.3%	8.4%
NON-DEPARTMENTAL	1,690,250	304,589	304,589	\$314,184	(9,595)	18.0%	18.6%
OPERATING EXPENDITURES:	\$33,972,686	\$2,822,775	\$2,822,775	\$2,111,875	\$710,900	8.3%	6.2%
Revenue Over/(Under) Expenditures	\$696,376	(\$1,830,758)	(\$1,830,758)				
USES OF FUND BALANCE	1,107,825	82,700	82,700				
TOTAL EXPENDITURES	\$35,080,511	\$2,905,475	\$2,905,475				

CITY OF DESOTO
FY 2015-2016
Through October 2015
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2016	Current Month Actuals 2016	Actual YTD Amount 2016
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$0	\$0
51080	WORKER'S COMPENSATION	\$0	\$0	\$0
51110	TMRS-EMPLOYER	\$0	\$0	\$0
54050	REPAIR & MAINTENANCE	\$60,000	\$0	\$0
55065	CONSULTANT SERVICES	\$167,000	\$19,700	\$19,700
55105	BRUSH REMOVAL	\$0	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$12,500	\$0	\$0
55370	ECONOMIC INCENTIVES	\$0	\$0	\$0
55381	BUSINESS GRANTS	\$28,325	\$500	\$500
55415	OTHER CONTRACTUAL SERVICES	\$0	\$0	\$0
55420	COMPREHENSIVE PLAN	\$0	\$0	\$0
58160	CAPITAL OUTLAY	\$90,000	\$0	\$0
58420	STREET INFRASTRUCTURE IMPROVES	\$0	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$20,833
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$41,667
	TOTAL USES OF FUND BALANCE	\$1,107,825	\$82,700	\$82,700

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$604,989.44	\$7,923.68	\$6,449.87	\$619,362.99
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$3,478.20)	(\$29.61)	\$0.00	(\$3,507.81)
Return Check Items	AC003A	(\$22.00)	(\$1.76)	\$0.00	(\$23.76)
Transfers/Reversals	AC003A	\$3,159.11	(\$1.48)	\$0.08	\$3,157.71
Total Adjustments to Collections	AC003A	(\$341.09)	(\$32.85)	\$0.08	(\$373.86)
Maintenance & Operations	AC002A	\$423,154.40	\$5,472.62	\$6,449.95	\$435,076.97
Interest & Sinking	AC002A	\$181,493.95	\$2,418.21	\$0.00	\$183,912.16
Net Collections	AC002A	\$604,648.35	\$7,890.83	\$6,449.95	\$618,989.13
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$59.97)			(\$59.97)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$59.97)			(\$59.97)
M&O Net Payment to Entity		\$423,094.43	\$5,472.62		\$428,567.05
I&S Net Payment to Entity		\$181,493.95	\$2,418.21		\$183,912.16
Total Net Payment to Entity		\$604,588.38	\$7,890.83		\$612,479.21
Net Adjustment to Levy	AR006A	\$10,802.47			
Current Year Collection Percentage Based on Monthly Collections:				2.49%	

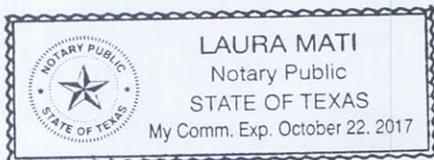
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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.



[Signature]
 John R. Ames, CTA
 Dallas County Tax Assessor/Collector

[Signature]
 Notary Public, State of Texas

Sworn and subscribed before me, this 5 day of November, 20 15.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2015-2016
Through October 2015
8.4% 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	\$9,462,805	\$1,091,363	\$1,091,363	\$815,315	\$276,048	11.5%	8.6%
Service Fees	\$64,500	\$7,046	\$7,046	\$5,190	\$1,856	10.9%	8.0%
Water Connections	\$70,000	\$3,601	\$3,601	\$7,644	(\$4,043)	5.1%	10.9%
Senior Discount-Water	(\$91,000)	(\$7,899)	(\$7,899)	(\$6,345)	(\$1,554)	8.7%	7.0%
Sewer Service	\$8,952,742	\$711,181	\$711,181	\$659,459	\$51,722	7.9%	7.4%
Sewer Connections	\$24,000	\$840	\$840	\$1,638	(\$798)	3.5%	6.8%
Senior Discount-Sewer	(\$89,000)	(\$7,710)	(\$7,710)	(\$6,123)	(\$1,587)	8.7%	6.9%
Penalty Fees	\$346,000	\$31,500	\$31,500	\$30,829	\$671	9.1%	8.9%
Miscellaneous	\$27,000	\$1,474	\$1,474	\$2,910	(\$1,436)	5.5%	10.8%
Interest Earnings	\$28,000	\$1,041	\$1,041	\$1,009	\$32	3.7%	3.6%
TOTAL REVENUES	\$18,795,047	\$1,832,437	\$1,832,437	\$1,511,526	\$320,911	9.7%	8.0%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,794,001	96,674	\$96,674	\$85,610	11,064	5.4%	4.8%
Field Operations	\$12,247,181	1,001,095	\$1,001,095	\$700,294	300,801	8.2%	5.7%
Non Departmental	\$4,479,771	404,717	\$404,717	\$217,538	187,179	9.0%	4.9%
TOTAL EXPENDITURES	\$18,520,953	\$1,502,486	\$1,502,486	\$ 1,003,442	499,044	8.1%	5.4%
Revenue Over (Under) Expenditures	\$ 274,094	\$ 329,951	\$ 329,951				

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2015-2016**

Through October 2015
8.4% 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	541,263	368,000	30,667	30,667	667,000	-	-	571,930
504	WATER/SEWER EQUIP REPLACE FUND	502,811	178,875	89,456	89,456	178,800	-	-	592,267
522	STORM DRAINAGE UTILITY FUND	679,272	1,492,150	126,808	126,808	1,123,052	83,779	83,779	722,301
552	SANITATION ENTERPRISE FUND	1,934,306	4,088,400	278,029	278,029	3,966,470	64,140	64,140	2,148,195

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,342,281	706,200	1,172	1,172	721,792	27,007	27,007	1,316,446

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,334,071	250,000	20,913	20,913	-	-	-	1,354,984
111	SW REGIONAL COMM. CENTER FUND	498,054	2,935,300	170,562	170,562	3,060,998	152,411	152,411	516,205
112	CITY JAIL OPERATIONS	384,373	1,084,930	88,672	88,672	1,117,765	71,394	71,394	401,651
209	POLICE DEPT.-STATE SEIZED FUND	1,887	1,050	1	1	400	-	-	1,888
210	POLICE DEPT.- FED SEIZED FUNDS	521,569	40,200	75	75	138,000	2,031	2,031	519,613
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	33,248	-	-	39,551	-	-	4,000
224	JUVENILE CASE MANAGER FUND	76,580	30,150	2,545	2,545	61,494	1,301	1,301	77,824
225	MUNICIPAL COURT TECHNOLOGY	63,120	25,100	2,040	2,040	15,730	107	107	65,053
226	MUNICIPAL COURT SECURITY FUND	191,512	20,250	1,552	1,552	80,447	21,083	21,083	171,981
227	RECREATION REVOLVING FUND	264,815	385,900	37,616	37,616	444,649	10,862	10,862	291,569
228	FIRE TRAINING FUND	240,738	340,100	9,106	9,106	320,841	20,931	20,931	228,913
229	POLICE GRANT FUND	36,495	70,479	-	-	56,784	-	-	36,495
230	ENERGY MANAGEMENT FUND	693,194	2,103,758	175,436	175,436	1,938,000	180,241	180,241	688,389
231	SENIOR CENTER	35,649	10,608	520	520	10,520	60	60	36,109
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	19,735	35,200	781	781	33,670	6,741	6,741	13,775
239	YOUTH SPORTS ASSOC-BASKETBALL	5,999	36,100	-	-	36,000	-	-	5,999
240	HEALTH FACILITIES DEVEL CORP	18,387	45	2	2	100	-	-	18,389
241	HOUSING FINANCE CORP	211,917	30	20	20	20,000	-	-	211,937
242	INDUSTRIAL DEVEL. AUTHORITY	29,080	50	3	3	250	-	-	29,083
247	YOUTH SPORTS-GIRLS SOFTBALL	3,655	2,570	-	-	2,730	-	-	3,655
263	CDBG GRANT FUND	-	229,784	-	-	229,684	-	-	-
264	FIRE GRANT FUND	1,539	-	-	-	-	-	-	1,539
624	LIBRARY REVENUE FUND	26,110	13,110	1,470	1,470	10,920	-	-	27,580

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	2,820,786	7,542,285	171,526	171,526	7,506,596	-	-	2,992,312

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	85,234	63,250	63,027	63,027	12,235	-	-	148,261
402	FIRE EQUIP. REPLACEMENT FUND	124,571	1,500	22	22	64,401	-	-	124,593
403	FURNITURE REPLACEMENT FUND	3,296	30,000	30,006	30,006	30,000	-	-	33,302
406	COMMAND VEHICLE FIRE	60,498	1,100	11	11	18,200	-	-	60,509
407	PARK MAINTENANCE	144,685	26,200	2,194	2,194	29,500	-	-	146,879
408	POOL MAINTENANCE FUND	24,578	21,125	1,759	1,759	16,400	-	-	26,337
409	POLICE EQUIPMENT REPLACE FUND	24,343	115,902	57,840	57,840	115,652	1,635	1,635	80,548
410	FACILITY MAINTENANCE	271,409	595,326	49,647	49,647	487,793	3,196	3,196	317,860
412	ELECTRON.EQUIP.REPLACE.FUND	773,276	735,933	60,721	60,721	158,800	-	-	833,997
413	SWRCC-EQUIPMENT REPLACE FUND	19,538	50,000	4,171	4,171	44,494	-	-	23,709
419	CAPITAL IMPR.-OTHER PUBL WKS	223,519	635,689	52,941	52,941	800,943	-	-	276,460
420	EQUIPMENT REPLACEMENT FUND	1,463,977	1,090,172	544,817	544,817	806,774	59,430	59,430	1,949,364
503	WATER METER REPLACEMENT FUND	541,263	368,000	30,667	30,667	667,000	-	-	571,930
504	WATER/SEWER EQUIP REPLACE FUND	502,811	178,875	89,456	89,456	178,800	-	-	592,267
524	DRAINAGE EQUIP REPLACE FUND	-	26,000	13,000	13,000	26,000	-	-	13,000
553	SANITATION EQUIP REPLACE FUND	23,503	84,800	7,078	7,078	34,800	-	-	30,581

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	682,440	508,650	57	57	707,250	-	-	682,497
347	DEBT SERVICE PARKS DEVELOPMENT	118,035	212,075	21	21	214,275	-	-	118,056

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2015-2016

Through October 2015
8.4% 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	134,592	10,300	324	324	50,000	-	-	134,916
419	CAPITAL IMPR.-OTHER PUBL WKS	223,519	635,689	52,941	52,941	800,943	-	-	276,460
486	GENERAL CAPITAL IMPROVEMENTS	1,753,928	285,000	17,767	17,767	81,240	-	-	1,771,695

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	124,782	2,500	4	4	484,857	-	-	124,786
490	STREET IMPROVEMENTS-CO BONDS	3,570,736	4,623,317	666	666	7,765,989	-	-	3,571,402

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	969,322	3,150,000	182	182	4,116,879	-	-	969,504
710	PARK IMPROVEMENTS	1,002,443	524,750	182	182	524,750	-	-	1,002,625

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	10,653,849	3,082,809	99,359	99,359	11,705,898	-	-	10,753,208
528	DRAINAGE IMPROVEMENTS FUND	1,936,488	567,021	47,225	47,225	828,930	-	-	1,983,713