



City of DeSoto

Memo

Date: Wednesday, January 13, 2016
To: Dr. Tarron Richardson, City Manager *TR*
From: Tishia N. Jordan, Director of Budget, Financial Services *TNJ*
Subject: December 2015 Financial Reports

Attached are the December 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 December 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 December 2015 reflects that we are over projections by approximately 3.1%. Sales tax revenues received reflect receipts collected in October 2015. The **Property Taxes, Franchise Fees, Intergovernmental Revenues, and Recreation Fees** met or exceeded our budgeted projections as of December 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 32.5%, which is within 3.1% of the projected average of 29.4%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 23.1% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 23.5% of our budget target through December.

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

Public Utility Fund

Revenues: For the month of December 2015, the overall actual revenue collected for the **PUF** is 25.9% of the budgeted total. We have exceeded budget projections by approximately 2.9% for this month. The revenues for the **PUF** are considered to be within expectations for December 2015.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of December 2015, we spent 19.6% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 22.7% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2015-2016
 Through December 2015
 25% 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	\$16,920,253	\$8,013,450	\$8,871,030	\$7,773,164	\$1,097,866	52.4%	45.9%
SALES TAXES	\$6,950,000	\$614,237	\$614,237	\$715,850	(\$101,613)	8.8%	10.3%
MIXED DRINK TAX	\$31,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,005,719	\$176,470	\$360,958	\$277,997	\$82,961	9.0%	6.9%
LICENSES & PERMITS	\$904,150	\$101,385	\$256,125	\$286,616	(\$30,491)	28.3%	31.7%
INTERGOVERNMENTAL	\$444,807	\$9,956	\$45,579	\$14,590	\$30,989	10.2%	3.3%
CHARGES FOR SERVICES	\$1,478,000	\$171,434	\$244,194	\$243,574	\$620	16.5%	16.5%
RECREATION FEES	\$244,550	\$15,540	\$49,188	\$40,253	\$8,935	20.1%	16.5%
FINES & FORFEITURES	\$1,395,000	\$95,843	\$311,197	\$336,195	(\$24,998)	22.3%	24.1%
INTEREST REVENUES	\$45,400	\$688	\$1,174	\$1,877	(\$703)	2.6%	4.1%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$467,959	\$467,959	\$0	25.0%	25.0%
MISCELLANEOUS	\$342,046	\$14,418	\$36,896	\$40,498	(\$3,602)	10.8%	11.8%
INTERFUND TRANSFERS	\$36,300	\$833	\$2,500	\$1,924	\$576	6.9%	5.3%
TOTAL REVENUES	\$34,669,062	\$9,370,240	\$11,261,037	\$10,200,497	\$1,060,540	32.5%	29.4%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	311,012	\$27,956	\$57,826	\$64,131	(\$6,305)	18.6%	20.6%
CITY MANAGER/GEN ADMIN	1,060,893	75,507	227,930	\$243,793	(15,863)	21.5%	23.0%
FINANCIAL SERVICES	1,150,861	98,280	244,993	\$243,752	1,241	21.3%	21.2%
INFORMATION TECHNOLOGY	900,188	61,778	221,253	\$221,086	167	24.6%	24.6%
HUMAN RESOURCES	565,170	44,009	127,672	\$122,981	4,691	22.6%	21.8%
DEVELOPMENT SERVICES	6,308,739	474,564	1,414,529	\$1,370,258	44,271	22.4%	21.7%
PARKS AND LEISURE SERVICES	2,770,452	189,009	559,315	\$590,660	(31,345)	20.2%	21.3%
MUNICIPAL COURT	545,139	35,022	95,650	\$99,927	(4,277)	17.5%	18.3%
LIBRARY SERVICES	1,017,432	78,432	204,989	\$222,207	(17,218)	20.1%	21.8%
POLICE	9,251,728	698,929	2,186,821	\$2,270,374	(83,553)	23.6%	24.5%
REGIONAL JAIL	350,000	29,167	87,500	\$85,400	2,100	25.0%	24.4%
FIRE	7,523,822	507,608	1,774,847	\$1,649,222	125,625	23.6%	21.9%
SWRCC-REGIONAL DISPATCH	527,000	43,917	131,750	\$174,226	(42,476)	25.0%	33.1%
NON-DEPARTMENTAL	1,690,250	180,031	515,847	\$620,998	(105,151)	30.5%	36.7%
OPERATING EXPENDITURES:	\$33,972,686	\$2,544,209	\$7,850,922	\$7,979,015	(\$128,093)	23.1%	23.5%
Revenue Over/(Under) Expenditures	\$696,376	\$6,826,031	\$3,410,115				
USES OF FUND BALANCE	1,107,825	62,500	208,629				
TOTAL EXPENDITURES	\$35,080,511	\$2,606,709	\$8,059,551				

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

OBJECT	EXPENDITURES	Amended Budget FY 2016	Current Month Actuals 2016	Actual YTD Amount 2016
	<u>USES OF FUND BALANCE</u>			
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	\$0	\$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	\$0	\$1,429
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	\$62,500
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$125,000
	TOTAL USES OF FUND BALANCE	\$1,107,825	\$62,500	\$208,629

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$11,737,768.40	\$10,114.81	\$26,472.05	\$11,774,355.26
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$9,752.13)	\$0.00	\$0.00	(\$9,752.13)
Return Check Items	AC003A	(\$482.48)	\$0.00	\$0.00	(\$482.48)
Transfers/Reversals	AC003A	\$186.04	(\$5,144.25)	(\$444.18)	(\$5,402.39)
Total Adjustments to Collections	AC003A	(\$10,048.57)	(\$5,144.25)	(\$444.18)	(\$15,637.00)
Maintenance & Operations	AC002A	\$8,207,911.11	\$3,452.10	\$26,027.87	\$8,237,391.08
Interest & Sinking	AC002A	\$3,519,808.72	\$1,518.46	\$0.00	\$3,521,327.18
Net Collections	AC002A	\$11,727,719.83	\$4,970.56	\$26,027.87	\$11,758,718.26
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$49.54)			(\$49.54)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$49.54)			(\$49.54)
M&O Net Payment to Entity		\$8,207,861.57	\$3,452.10		\$8,211,313.67
I&S Net Payment to Entity		\$3,519,808.72	\$1,518.46		\$3,521,327.18
Total Net Payment to Entity		\$11,727,670.29	\$4,970.56		\$11,732,640.85
Net Adjustment to Levy	AR006A	(\$38,091.36)			
Current Year Collection Percentage Based on Monthly Collections:				53.01%	

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

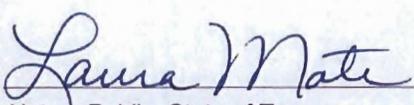
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

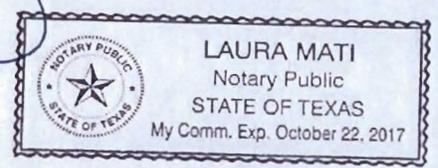
Detail reports will not be attached if no activity occurred for the month.

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 7 day of January 2016.

Handwritten initials: JRB, USB

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2015-2016
Through December 2015
25% 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	\$9,462,805	\$636,713	\$2,505,555	\$2,123,453	\$382,102	26.5%	22.4%
Service Fees	\$64,500	\$5,705	\$17,901	\$13,837	\$4,064	27.8%	21.5%
Water Connections	\$70,000	\$6,092	\$12,813	\$17,962	(\$5,149)	18.3%	25.7%
Senior Discount-Water	(\$91,000)	(\$8,160)	(\$24,144)	(\$19,749)	(\$4,395)	26.5%	21.7%
Sewer Service	\$8,952,742	\$776,789	\$2,272,984	\$2,101,925	\$171,059	25.4%	23.5%
Sewer Connections	\$24,000	\$1,400	\$2,940	\$3,738	(\$798)	12.3%	15.6%
Senior Discount-Sewer	(\$89,000)	(\$7,965)	(\$23,565)	(\$19,016)	(\$4,549)	26.5%	21.4%
Penalty Fees	\$346,000	\$29,295	\$90,480	\$90,555	(\$75)	26.2%	26.2%
Miscellaneous	\$27,000	\$1,483	\$5,466	\$9,420	(\$3,954)	20.2%	34.9%
Interest Earnings	\$28,000	\$288	\$1,938	\$3,252	(\$1,314)	6.9%	11.6%
TOTAL REVENUES	\$18,795,047	\$1,441,640	\$4,862,368	\$4,325,377	\$536,991	25.9%	23.0%
EXPENDITURES							
Customer Accounts	\$1,794,001	122,006	\$347,221	\$397,945	(50,724)	19.4%	22.2%
Field Operations	\$12,247,181	1,014,423	\$2,137,512	\$2,783,784	(646,272)	17.5%	22.7%
Non Departmental	\$4,479,771	383,589	\$1,153,123	\$1,014,937	138,186	25.7%	22.7%
TOTAL EXPENDITURES	\$18,520,953	\$1,520,018	\$3,637,856	\$ 4,196,666	(558,810)	19.6%	22.7%
Revenue Over (Under) Expenditures	\$ 274,094	\$ (78,378)	\$ 1,224,512				

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

Through December 2015
25% 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	541,263	368,000	30,620	91,947	667,000	-	-	633,210
504	WATER/SEWER EQUIP REPLACE FUND	502,811	178,875	12	89,516	178,800	146,337	146,337	445,990
522	STORM DRAINAGE UTILITY FUND	679,272	1,492,150	126,537	380,249	1,123,052	83,002	254,609	804,912
552	SANITATION ENTERPRISE FUND	1,934,306	4,088,400	404,308	960,398	3,966,470	329,339	723,274	2,171,430

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,342,281	706,200	86,873	151,512	721,792	6,040	46,292	1,447,501
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	1,334,071	250,000	20,867	62,686	-	-	-	1,396,757
111	SW REGIONAL COMM. CENTER FUND	498,054	2,935,300	172,237	485,352	3,060,998	275,012	853,384	130,022
112	CITY JAIL OPERATIONS	384,373	1,084,930	89,946	268,241	1,117,765	89,511	249,478	403,136
209	POLICE DEPT.-STATE SEIZED FUND	1,887	1,050	-	2	400	-	-	1,889
210	POLICE DEPT.- FED SEIZED FUNDS	521,569	40,200	107,918	108,056	138,000	23,758	32,582	597,043
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	33,248	-	-	39,551	-	-	4,000
224	JUVENILE CASE MANAGER FUND	76,580	30,150	1,932	6,861	61,494	2,605	5,336	78,105
225	MUNICIPAL COURT TECHNOLOGY	63,120	25,100	1,551	5,515	15,730	950	5,954	62,681
226	MUNICIPAL COURT SECURITY FUND	191,512	20,250	1,174	4,189	80,447	1,022	23,037	172,664
227	RECREATION REVOLVING FUND	264,815	385,900	26,251	101,840	444,649	22,415	52,658	313,997
228	FIRE TRAINING FUND	240,738	340,100	5,500	17,039	320,841	15,716	48,064	209,713
229	POLICE GRANT FUND	36,495	70,479	-	-	56,784	-	-	36,495
230	ENERGY MANAGEMENT FUND	693,194	2,103,758	175,372	526,248	1,938,000	167,813	373,185	846,257
231	SENIOR CENTER	35,649	10,608	698	2,088	10,520	381	670	37,067
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	1	864	33,670	1,363	9,885	10,714
239	YOUTH SPORTS ASSOC-BASKETBALL	5,999	36,100	13,310	15,950	36,000	-	-	21,949
240	HEALTH FACILITIES DEVEL CORP	18,387	45	3	7	100	-	-	18,394
241	HOUSING FINANCE CORP	211,917	30	18	55	20,000	50	7,930	204,042
242	INDUSTRIAL DEVEL. AUTHORITY	29,080	50	5	11	250	-	-	29,091
247	YOUTH SPORTS-GIRLS SOFTBALL	3,655	2,570	-	-	2,730	-	-	3,655
263	CDBG GRANT FUND	-	229,784	4	52,751	229,684	385	459	52,292
624	LIBRARY REVENUE FUND	26,110	13,110	1,226	3,805	10,920	1,102	1,116	28,799

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	2,820,786	7,542,285	3,412,196	3,731,005	7,506,596	-	-	6,551,791
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	85,234	63,250	10	63,060	12,235	622	1,679	146,615
402	FIRE EQUIP. REPLACEMENT FUND	124,571	1,500	7	44	64,401	-	25,116	99,499
403	FURNITURE REPLACEMENT FUND	3,296	30,000	1	30,012	30,000	14,271	14,271	19,037
406	COMMAND VEHICLE FIRE	60,498	1,100	4	24	18,200	500	500	60,022
407	PARK MAINTENANCE	144,685	26,200	2,177	6,560	29,500	-	1,532	149,713
408	POOL MAINTENANCE FUND	24,578	21,125	1,754	5,271	16,400	-	-	29,849
409	POLICE EQUIPMENT REPLACE FUND	24,343	115,902	4	57,855	115,652	18,198	24,863	57,335
410	FACILITY MAINTENANCE	271,409	595,326	49,613	148,893	487,793	13,302	92,721	327,581
412	ELECTRON.EQUIP.REPLACE.FUND	773,276	735,933	60,690	182,115	158,800	648	88,246	867,145
413	SWRCC-EQUIPMENT REPLACE FUND	19,538	50,000	4,169	12,511	44,494	-	-	32,049
419	CAPITAL IMPR.-OTHER PUBL WKS	223,519	635,689	52,918	158,799	800,943	2,960	2,960	379,358
420	EQUIPMENT REPLACEMENT FUND	1,463,977	1,090,172	89	545,101	806,774	20,763	86,692	1,922,386
503	WATER METER REPLACEMENT FUND	541,263	368,000	30,620	91,947	667,000	-	-	633,210
504	WATER/SEWER EQUIP REPLACE FUND	502,811	178,875	12	89,516	178,800	146,337	146,337	445,990
524	DRAINAGE EQUIP REPLACE FUND	-	26,000	-	13,000	26,000	-	-	13,000
553	SANITATION EQUIP REPLACE FUND	23,503	84,800	7,072	21,226	34,800	-	-	44,729

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	682,440	508,650	51,208	51,323	707,250	125,000	125,000	608,763
347	DEBT SERVICE PARKS DEVELOPMENT	118,035	212,075	9	48	214,275	-	-	118,083

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY
FY 2015-2016
 Through December 2015
 25% 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	9	353	50,000	-	-	134,945
419	CAPITAL IMPR.-OTHER PUBL WKS	223,519	635,689	52,918	158,799	800,943	2,960	2,960	379,358
486	GENERAL CAPITAL IMPROVEMENTS	1,753,928	285,000	125,358	143,410	81,240	27,494	48,590	1,848,748

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	124,782	2,500	1	8	484,857	-	-	124,790
490	STREET IMPROVEMENTS-CO BONDS	3,570,736	4,623,317	631	1,929	7,765,989	38,946	96,751	3,475,914

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	969,322	3,150,000	226	606	4,116,879	-	16,225	953,703
710	PARK IMPROVEMENTS	1,002,443	524,750	249	629	524,750	-	-	1,003,072

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	10,653,849	3,082,809	98,839	297,079	11,705,898	62,812	62,812	10,888,116
528	DRAINAGE IMPROVEMENTS FUND	1,936,488	567,021	47,118	141,535	828,930	70,408	70,408	2,007,615