



City of DeSoto

Memo

Date: Tuesday, April 12, 2016
To: Dr. Tarron Richardson, City Manager
From: Tishia N. Jordan, Director of Budget
Subject: March 2016 Financial Reports

Attached are the March 2016 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 March in fiscal year (FY) 2016.

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 March 2016 reflects that we have surpassed our projections by 2.7%. **Sales Tax** revenues for March, which are taxes actually collected in January 2016, have exceeded our year-to-date projections by 7.0%. This reflects an increase in sales tax from mostly two industries, Utilities and Retail. The **Property Taxes, Mixed Drink Tax, Franchise Fees, Recreation Fees and Miscellaneous Revenues** have met or exceeded our budgeted projections as of March 2016. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 69.8%, which is within 2.7% of the projected average of 67.1%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 43.8% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 46.5% of our budget target through March.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for March 2016.

Public Utility Fund

Revenues: For the month of March 2016, the overall actual revenue collected for the **PUF** is 48.3% of the budgeted total. We exceeded budgeted projections by approximately 2.5% for this month. The revenues for the **PUF** are considered to be within expectations for March 2016.

Expenses: The YTD expenditures for the **PUF** are considered within the budgeted expectations. For the month of March 2016, the PUF expended 42.5% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 45.8% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2015-2016
 Through March 2016
 50% of Budget Year



REVENUES	Final Amended Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		Projected % of Budget
					Projected Variance	Actual YTD% of Budget	
					Over/(Under)		
PROPERTY TAXES	\$16,341,002	(\$448,073)	\$16,141,936	\$15,605,657	\$536,279	98.8%	95.5%
SALES TAXES	\$6,950,000	\$577,480	\$3,148,777	\$2,664,630	\$484,147	45.3%	38.3%
MIXED DRINK TAX	\$31,000	\$0	\$9,889	\$7,384	\$2,505	31.9%	23.8%
FRANCHISE FEES	\$4,005,719	\$10,615	\$1,268,754	\$1,225,750	\$43,004	31.7%	30.6%
LICENSES & PERMITS	\$904,150	\$111,651	\$562,495	\$614,460	(\$51,965)	62.2%	68.0%
INTERGOVERNMENTAL	\$444,807	\$15,823	\$153,872	\$168,671	(\$14,799)	34.6%	37.9%
CHARGES FOR SERVICES	\$1,478,000	\$119,798	\$569,556	\$619,282	(\$49,726)	38.5%	41.9%
RECREATION FEES	\$244,550	\$21,506	\$92,898	\$75,517	\$17,381	38.0%	30.9%
FINES & FORFEITURES	\$1,395,000	\$153,609	\$734,096	\$788,175	(\$54,079)	52.6%	56.5%
INTEREST REVENUES	\$45,400	\$2,400	\$6,208	\$8,435	(\$2,227)	13.7%	18.6%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$935,919	\$935,919	\$0	50.0%	50.0%
MISCELLANEOUS	\$409,046	\$14,318	\$193,564	\$177,321	\$16,243	47.3%	43.3%
INTERFUND TRANSFERS	\$36,300	\$833	\$31,300	\$22,567	\$8,733	86.2%	62.2%
TOTAL REVENUES	\$34,156,811	\$735,946	\$23,849,264	\$22,913,768	\$935,496	69.8%	67.1%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	311,012	\$35,488	\$123,307	\$131,185	(\$7,878)	39.6%	42.2%
CITY MANAGER/GEN ADMIN	1,060,893	78,140	461,611	\$495,861	(34,250)	43.5%	46.7%
FINANCIAL SERVICES	1,201,861	94,037	481,305	\$566,317	(85,012)	40.0%	47.1%
INFORMATION TECHNOLOGY	900,188	75,348	406,436	\$398,603	7,833	45.2%	44.3%
HUMAN RESOURCES	565,170	43,884	255,839	\$237,145	18,694	45.3%	42.0%
DEVELOPMENT SERVICES	6,413,316	452,499	2,784,973	\$2,846,230	(61,257)	43.4%	44.4%
PARKS AND LEISURE SERVICES	2,770,452	165,090	1,068,201	\$1,186,862	(118,661)	38.6%	42.8%
MUNICIPAL COURT	545,139	38,728	215,158	\$229,831	(14,673)	39.5%	42.2%
LIBRARY SERVICES	1,017,432	65,992	405,935	\$455,810	(49,875)	39.9%	44.8%
POLICE	9,257,151	705,104	4,191,279	\$4,404,552	(213,273)	45.3%	47.6%
REGIONAL JAIL	350,000	29,167	175,000	\$175,000	-	50.0%	50.0%
FIRE	7,523,822	512,707	3,313,193	\$3,542,215	(229,022)	44.0%	47.1%
SWRCC-REGIONAL DISPATCH	527,000	43,917	263,500	\$263,500	-	50.0%	50.0%
NON-DEPARTMENTAL	1,757,250	53,456	836,093	\$957,350	(121,257)	47.6%	54.5%
OPERATING EXPENDITURES:	\$34,200,686	\$2,393,557	\$14,981,830	\$15,890,461	(\$908,631)	43.8%	46.5%
Revenue Over/(Under) Expenditures	(\$43,875)	(\$1,657,611)	\$8,867,434				
USES OF FUND BALANCE	1,267,206	63,181	599,413				
TOTAL EXPENDITURES	\$35,467,892	\$2,456,738	\$15,581,243				

CITY OF DESOTO

FY 2015-2016

Through March 2016

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	\$9,008
51080	WORKER'S COMPENSATION	\$0	\$0	\$777
51110	TMRS-EMPLOYER	\$0	\$0	\$12,399
51570	FINAL BENEFIT PAY EXPENSE	\$118,767	\$0	\$117,746
54050	REPAIR & MAINTENANCE	\$60,000	\$0	\$0
55065	CONSULTANT SERVICES	\$167,000	\$0	\$36,375
55310	CLAIMS/LITIGATION EXP.	\$40,614	\$0	\$40,613
55345	SUMMER INTERN PROGRAM	\$12,500	\$0	\$0
55381	BUSINESS GRANTS	\$28,325	\$681	\$7,495
58160	CAPITAL OUTLAY	\$90,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$125,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$250,000
	TOTAL USES OF FUND BALANCE	\$1,267,206	\$63,181	\$599,413

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2015-2016
Through March 2016
50% 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	\$609,991	\$4,345,346	\$3,969,268	\$376,078	45.9%	41.9%
Service Fees	\$64,500	\$3,995	\$30,686	\$24,113	\$6,573	47.6%	37.4%
Water Connections	\$70,000	\$4,701	\$28,145	\$40,386	(\$12,241)	40.2%	57.7%
Senior Discount-Water	(\$91,000)	(\$8,304)	(\$48,900)	(\$43,099)	(\$5,801)	53.7%	47.4%
Sewer Service	\$8,952,742	\$762,114	\$4,573,929	\$4,447,901	\$126,028	51.1%	49.7%
Sewer Connections	\$24,000	\$1,190	\$6,930	\$8,169	(\$1,239)	28.9%	34.0%
Senior Discount-Sewer	(\$89,000)	(\$8,124)	(\$47,751)	(\$41,488)	(\$6,263)	53.7%	46.6%
Penalty Fees	\$346,000	\$26,330	\$173,485	\$174,758	(\$1,273)	50.1%	50.5%
Miscellaneous	\$27,000	\$2,574	\$12,355	\$20,468	(\$8,113)	45.8%	75.8%
Interest Earnings	\$28,000	\$598	\$6,954	\$7,469	(\$515)	24.8%	26.7%
TOTAL REVENUES	\$18,795,047	\$1,395,065	\$9,081,179	\$8,607,945	\$473,234	48.3%	45.8%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,794,001	135,388	\$726,175	\$799,694	(73,519)	40.5%	44.6%
Field Operations	\$12,585,181	1,020,719	\$5,046,471	\$5,754,700	(708,229)	40.1%	45.7%
Non Departmental	\$4,479,771	364,817	\$2,248,573	\$2,084,169	164,404	50.2%	46.5%
TOTAL EXPENDITURES	\$18,858,953	\$1,520,924	\$8,021,219	\$ 8,638,563	(617,344)	42.5%	45.8%
Revenue Over (Under) Expenditures	\$ (63,906)	\$ (125,859)	\$ 1,059,960				

CITY OF DESOTO
Property Tax Collections Report
March 01 - 31, 2016

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$323,698.00	\$31,266.46	\$8,197.48	\$363,161.94
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$19,491.74)	(\$47.60)	(\$95.67)	(\$19,635.01)
Return Check Items	AC003A	(\$559.50)	(\$48.07)	\$0.00	(\$607.57)
Transfers/Reversals	AC003A	\$2,692.70	(\$339.63)	\$0.00	\$2,353.07
Total Adjustments to Collections	AC003A	(\$17,358.54)	(\$435.30)	(\$95.67)	(\$17,889.51)
Maintenance & Operations	AC002A	\$214,333.67	\$21,524.18	\$8,101.81	\$243,959.66
Interest & Sinking	AC002A	\$92,005.79	\$9,306.98	\$0.00	\$101,312.77
Net Collections	AC002A	\$306,339.46	\$30,831.16	\$8,101.81	\$345,272.43
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$39.77)			(\$39.77)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$39.77)			(\$39.77)
M&O Net Payment to Entity		\$214,293.90	\$21,524.18		\$235,818.08
I&S Net Payment to Entity		\$92,005.79	\$9,306.98		\$101,312.77
Total Net Payment to Entity		\$306,299.69	\$30,831.16		\$337,130.85
Net Adjustment to Levy	AR006A	(\$33,808.54)			
Current Year Collection Percentage Based on Monthly Collections:				96.80%	

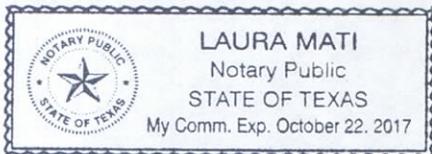
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

[Handwritten initials]

[Signature]
 Notary Public, State of Texas

Sworn and subscribed before me, this 8 day of April, 2016.

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

Through March 2016
50% 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	30,631	183,853	667,000	-	2,749	722,367
504	WATER/SEWER EQUIP REPLACE FUND	545,725	178,875	89,420	178,968	325,537	-	147,902	576,791
522	STORM DRAINAGE UTILITY FUND	675,006	1,492,150	126,593	760,120	1,123,052	95,041	511,171	923,955
552	SANITATION ENTERPRISE FUND	1,852,013	4,088,400	339,076	1,975,216	4,004,148	335,181	1,693,611	2,133,618

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,339,552	706,200	101,132	378,209	1,271,792	22,185	244,571	1,473,190

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,334,071	250,000	20,876	125,327	-	-	-	1,459,398
111	SW REGIONAL COMM. CENTER FUND	495,231	2,935,300	373,734	1,374,599	3,067,673	181,332	1,523,738	346,092
112	CITY JAIL OPERATIONS	383,250	1,084,930	89,327	537,708	1,117,765	91,843	503,541	417,417
209	POLICE DEPT.-STATE SEIZED FUND	1,407	1,050	1	59	400	-	-	1,466
210	POLICE DEPT.- FED SEIZED FUNDS	521,569	40,200	38	225,376	324,635	30,313	166,627	580,318
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	33,248	-	-	39,551	-	-	4,000
224	JUVENILE CASE MANAGER FUND	76,580	30,150	2,899	14,952	61,494	4,051	18,405	73,127
225	MUNICIPAL COURT TECHNOLOGY	63,120	25,100	2,336	12,009	15,730	334	6,288	68,841
226	MUNICIPAL COURT SECURITY FUND	191,512	20,250	1,761	9,092	80,447	1,504	28,155	172,449
227	RECREATION REVOLVING FUND	264,815	385,900	30,427	199,358	444,649	30,090	153,358	310,815
228	FIRE TRAINING FUND	240,111	340,100	7,204	157,065	370,341	18,956	175,893	221,283
229	POLICE GRANT FUND	36,495	70,479	-	8,178	56,784	5,616	14,220	30,453
230	ENERGY MANAGEMENT FUND	534,555	2,103,758	175,386	1,052,428	1,938,000	141,952	644,139	942,844
231	SENIOR CENTER	35,649	10,608	538	3,428	10,520	2,643	4,295	34,782
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,384	-	160	160	-	-	-	4,544
238	YOUTH SPORTS ASSOC-FOOTBALL	19,735	35,200	201	1,067	33,670	-	9,885	10,917
239	YOUTH SPORTS ASSOC-BASKETBALL	5,999	36,100	100	28,805	36,000	1,587	33,010	1,794
240	HEALTH FACILITIES DEVEL CORP	18,387	45	5	19	100	-	-	18,406
241	HOUSING FINANCE CORP	211,917	30	18	107	20,000	-	7,930	204,094
242	INDUSTRIAL DEVEL. AUTHORITY	29,080	50	7	31	250	-	-	29,111
247	YOUTH SPORTS-GIRLS SOFTBALL	3,655	2,570	1,080	2,660	2,730	-	-	6,315
263	CDBG GRANT FUND	-	229,784	19,109	36,114	229,684	4,243	8,742	27,372
624	LIBRARY REVENUE FUND	26,110	13,110	2,484	10,605	10,920	712	2,874	33,841

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	2,829,318	7,542,285	117,891	7,583,073	7,506,596	-	6,312,142	4,100,249

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	85,234	63,250	12	63,100	12,235	142	1,948	146,386
402	FIRE EQUIP. REPLACEMENT FUND	124,571	1,500	8	70	64,401	-	25,116	99,525
403	FURNITURE REPLACEMENT FUND	3,296	30,000	-	30,012	30,000	-	29,651	3,657
406	COMMAND VEHICLE FIRE	60,498	1,100	3	36	18,200	-	14,000	46,534
407	PARK MAINTENANCE	144,685	26,200	2,179	13,101	29,500	-	1,532	156,254
408	POOL MAINTENANCE FUND	24,578	21,125	1,753	10,532	16,400	-	9,567	25,543
409	POLICE EQUIPMENT REPLACE FUND	24,343	115,902	57,833	115,695	115,652	3,258	50,762	89,276
410	FACILITY MAINTENANCE	271,035	595,326	49,622	297,762	487,793	12,679	158,540	410,257
412	ELECTRON.EQUIP.REPLACE.FUND	773,276	735,933	60,712	369,041	158,800	589	112,315	1,030,002
413	SWRCC-EQUIPMENT REPLACE FUND	19,538	50,000	4,170	25,021	44,494	-	-	44,559
419	CAPITAL IMPR.-OTHER PUBL WKS	223,279	635,689	52,925	317,573	800,943	-	100,851	440,001
420	EQUIPMENT REPLACEMENT FUND	1,463,977	1,090,172	46	556,273	1,545,406	49,243	774,313	1,245,937
503	WATER METER REPLACEMENT FUND	541,263	368,000	30,631	183,853	667,000	-	2,749	722,367
504	WATER/SEWER EQUIP REPLACE FUND	545,725	178,875	89,420	178,968	325,537	-	147,902	576,791
524	DRAINAGE EQUIP REPLACE FUND	-	26,000	13,000	26,000	26,000	-	-	26,000
553	SANITATION EQUIP REPLACE FUND	23,503	84,800	7,075	42,451	34,800	-	-	65,954

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	682,440	508,650	48,123	262,596	707,250	125,000	707,250	237,786
347	DEBT SERVICE PARKS DEVELOPMENT	118,035	212,075	12	211,860	214,275	-	192,775	137,120

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2015-2016

Through March 2016
50% 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	52,016	77,097	50,000	-	-	211,689
419	CAPITAL IMPR.-OTHER PUBL WKS	223,279	635,689	52,925	317,573	800,943	-	100,851	440,001
486	GENERAL CAPITAL IMPROVEMENTS	1,753,928	285,000	143,157	287,616	403,686	5,000	123,440	1,918,104

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	124,782	2,500	2	15	484,857	-	456	124,341
490	STREET IMPROVEMENTS-CO BONDS	3,623,475	4,623,317	1,087	4,864	7,765,989	34,294	251,284	3,377,055

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	969,322	3,150,000	402	1,668	4,116,879	39,509	106,000	864,990
710	PARK IMPROVEMENTS	1,002,443	524,750	440	1,806	1,024,750	-	6,950	997,299

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	10,653,849	3,082,809	99,457	595,055	12,713,362	19,031	328,452	10,920,452
528	DRAINAGE IMPROVEMENTS FUND	1,617,053	567,021	47,128	283,431	1,086,840	-	202,915	1,697,569