



City of DeSoto

Memo

Date: Wednesday, October 12, 2016
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Accounting Manager 
Subject: September 2016 Financial Reports

Attached are the September 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 September 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 revenues for the month of **September** have exceeded our budgeted projections of \$33.82 million by .97% with total revenues to date of \$34.16 million. Although this is the end of the fiscal year, we estimate another \$500,000 to be collected in FY 2017 that will be recorded as FY 2016 revenues.

The final **Sales Tax** receipts for September 2016 are expected to arrive from the State in November. This will increase the collections that have already exceeded our projections by 4.8%. **Property Taxes** have exceeded our budgeted projections by 3.2%. **Licenses and Permit** revenues have exceeded our budget by 21% due to the continued increase of permits issued. **Charges for Services** exceeded the current year budget due in part to the receipt of an ambulance services cost recovery settlement of approximately \$383,000. **Mixed Drink Tax, Recreation Fees, and Interest** revenues have met or exceeded our budgeted projections for the year.

Expenditures: The total GF actual year-to-date (YTD) expenditures are \$32.23 million, which is 93.9% of the budgeted amount of \$34.33 million for FY 2016. Overall, expenditures reflect the careful management of budgeted funds and staff expects to spend within the budgeted parameters for FY 2016.

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

Public Utility Fund

Revenues: To date, the overall revenue collected for the **PUF** is 103.6% of the budgeted total, which exceeds our budget by 3.6% of our budgeted amount of \$18.79 million for FY 2016. In addition, this fund collects revenue in October for services performed in FY 2016 that will be recorded as September 2016 revenue. Therefore, PUF revenues have exceeded the budgeted amount for FY 2016.

Expenses: The YTD expenses for the **PUF** are 91.6% of our budgeted projections of \$18.85 million. Additional FY2016 expenses related to the purchase of water and sewer services are expected to be recorded within the next month. The PUF is expected to stay within the targeted budget amount for FY 2016.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2015-2016
 Through September 2016
 100% 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	\$16,210,002	\$85,082	\$16,872,459	\$16,351,029	\$521,430	104.1%	100.9%		
SALES TAXES	\$6,950,000	\$1,329,656	\$6,542,391	\$6,204,682	\$337,709	94.1%	89.3%		
MIXED DRINK TAX	\$31,000	\$0	\$32,794	\$24,182	\$8,612	105.8%	78.0%		
FRANCHISE FEES	\$4,005,719	\$95,323	\$3,263,088	\$3,365,605	(\$102,517)	81.5%	84.0%		
LICENSES & PERMITS	\$1,054,150	\$110,616	\$1,280,155	\$1,570,192	(\$290,037)	121.4%	149.0%		
INTERGOVERNMENTAL	\$444,807	\$106,706	\$423,897	\$384,654	\$39,243	95.3%	86.5%		
CHARGES FOR SERVICES	\$1,478,000	\$529,891	\$1,725,754	\$1,565,030	\$160,724	116.8%	105.9%		
RECREATION FEES	\$244,550	\$20,602	\$285,730	\$259,936	\$25,794	116.8%	106.3%		
FINES & FORFEITURES	\$1,395,000	\$97,547	\$1,359,997	\$1,525,316	(\$165,319)	97.5%	109.3%		
INTEREST REVENUES	\$45,400	\$12,703	\$53,592	\$37,167	\$16,425	118.0%	81.9%		
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,871,837	\$1,871,837	\$0	100.0%	100.0%		
MISCELLANEOUS	\$409,046	\$127,343	\$415,905	\$606,881	(\$190,976)	101.7%	148.4%		
INTERFUND TRANSFERS	\$36,300	\$833	\$36,300	\$60,368	(\$24,068)	100.0%	166.3%		
TOTAL REVENUES	\$34,175,811	\$2,672,288	\$34,163,899	\$33,826,879	\$337,020	99.97%	99.0%		
EXPENDITURES								Over/(Under)	
CITY COUNCIL	311,012	\$20,339	\$260,279	\$275,261	(\$14,982)	83.7%	88.5%		
CITY MANAGER/GEN ADMIN	1,066,593	109,225	1,056,649	\$1,045,154	11,495	99.1%	98.0%		
FINANCIAL SERVICES	1,201,861	112,317	1,000,480	\$1,124,862	(124,382)	83.2%	93.6%		
INFORMATION TECHNOLOGY	900,188	117,083	974,840	\$836,680	138,160	108.3%	92.9%		
HUMAN RESOURCES	565,170	63,562	532,939	\$547,103	(14,164)	94.3%	96.8%		
DEVELOPMENT SERVICES	6,543,739	549,568	5,859,736	\$6,206,300	(346,564)	89.5%	94.8%		
PARKS AND LEISURE SERVICES	2,770,452	269,541	2,595,265	\$2,661,435	(66,170)	93.7%	96.1%		
MUNICIPAL COURT	545,139	56,883	468,934	\$563,129	(94,195)	86.0%	103.3%		
LIBRARY SERVICES	1,017,432	125,716	966,429	\$958,794	7,635	95.0%	94.2%		
POLICE	9,251,728	957,430	9,033,337	\$9,043,102	(9,765)	97.6%	97.7%		
REGIONAL JAIL	350,000	29,167	350,000	\$350,000	-	100.0%	100.0%		
FIRE	7,523,822	764,380	7,235,113	\$7,331,087	(95,974)	96.2%	97.4%		
SWRCC-REGIONAL DISPATCH	527,000	43,917	527,000	\$524,365	2,635	100.0%	99.5%		
NON-DEPARTMENTAL	1,757,250	65,626	1,370,623	\$1,905,005	(534,382)	78.0%	108.4%		
OPERATING EXPENDITURES:	\$34,331,386	\$3,284,754	\$32,231,624	\$33,372,277	(\$1,140,653)	93.9%	97.2%		
Revenue Over/(Under) Expenditures	(\$155,575)	(\$612,466)	\$1,932,275						
USES OF FUND BALANCE	2,297,967	1,097,394	2,178,418						
TOTAL EXPENDITURES	\$36,629,353	\$4,382,148	\$34,410,042						

CITY OF DESOTO
FY 2015-2016
Through September 2016
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	\$99	\$10,241
51080	WORKER'S COMPENSATION	\$0	\$1	\$824
51110	TMRS-EMPLOYER	\$0	\$0	\$12,399
51570	FINAL BENEFIT PAY EXPENSE	\$118,767	\$0	\$117,746
54050	REPAIR & MAINTENANCE	\$60,000	\$0	\$52,818
55065	CONSULTANT SERVICES	\$167,000	\$0	\$68,955
55310	CLAIMS/LITIGATION EXP.	\$40,614	\$0	\$40,613
55345	SUMMER INTERN PROGRAM	\$12,500	\$1,300	\$16,120
55381	BUSINESS GRANTS	\$28,325	\$2,733	\$18,288
58160	CAPITAL OUTLAY	\$90,000	\$0	\$59,653
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$250,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$500,000
59417	TRANS TO 417-PARKLAND DEDICATI	\$1,030,761	\$1,030,761	\$1,030,761
	TOTAL USES OF FUND BALANCE	\$2,297,967	\$1,097,394	\$2,178,418

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2015-2016
Through September 2016
100% 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	\$993,977	\$9,490,076	\$9,598,123	(\$108,047)	100.3%	101.4%
Service Fees	\$64,500	\$9,265	\$66,282	\$54,032	\$12,250	102.8%	83.8%
Water Connections	\$70,000	\$7,410	\$65,956	\$96,473	(\$30,517)	94.2%	137.8%
Senior Discount-Water	(\$91,000)	(\$8,367)	(\$98,907)	(\$89,861)	(\$9,046)	108.7%	98.7%
Sewer Service	\$8,952,742	\$862,916	\$9,557,080	\$9,150,747	\$406,333	106.8%	102.2%
Sewer Connections	\$24,000	\$1,960	\$16,100	\$21,536	(\$5,436)	67.1%	89.7%
Senior Discount-Sewer	(\$89,000)	(\$8,187)	(\$96,663)	(\$86,751)	(\$9,912)	108.6%	97.5%
Penalty Fees	\$346,000	\$30,235	\$346,710	\$349,835	(\$3,125)	100.2%	101.1%
Miscellaneous	\$27,000	\$1,564	\$115,007	\$49,990	\$65,017	426.0%	185.1%
Interest Earnings	\$28,000	\$1,086	\$13,626	\$43,080	(\$29,454)	48.7%	153.9%
TOTAL REVENUES	\$18,795,047	\$1,891,859	\$19,475,267	\$19,187,204	\$288,063	103.6%	102.1%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,814,001	203,799	\$1,574,491	\$1,694,398	(119,907)	86.8%	93.4%
Field Operations	\$12,565,181	1,230,539	\$11,240,024	\$11,483,528	(243,504)	89.5%	91.4%
Non Departmental	\$4,479,771	376,922	\$4,452,879	\$4,163,350	289,529	99.4%	92.9%
TOTAL EXPENDITURES	\$18,858,953	\$1,811,260	\$17,267,394	\$ 17,341,276	(73,882)	91.6%	92.0%
Revenue Over (Under) Expenditures	\$ (63,906)	\$ 80,599	\$ 2,207,873				

CITY OF DESOTO
Property Tax Collections Report
September 01 - 30, 2016

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$25,312.79	\$6,878.75	\$5,541.09	\$37,732.63
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$631.42)	\$0.00	\$0.00	(\$631.42)
Return Check Items	AC003A	(\$46.75)	(\$14.49)	(\$12.25)	(\$73.49)
Transfers/Reversals	AC003A	\$7,967.06	\$4,117.76	\$2,400.96	\$14,485.78
Total Adjustments to Collections	AC003A	\$7,288.89	\$4,103.27	\$2,388.71	\$13,780.87
Maintenance & Operations	AC002A	\$22,669.10	\$7,579.99	\$7,929.80	\$38,178.89
Interest & Sinking	AC002A	\$9,932.58	\$3,402.03	\$0.00	\$13,334.61
Net Collections	AC002A	\$32,601.68	\$10,982.02	\$7,929.80	\$51,513.50
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$3.96)			(\$3.96)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$3.96)			(\$3.96)
M&O Net Payment to Entity		\$22,665.14	\$7,579.99		\$30,245.13
I&S Net Payment to Entity		\$9,932.58	\$3,402.03		\$13,334.61
Total Net Payment to Entity		\$32,597.72	\$10,982.02		\$43,579.74
Net Adjustment to Levy	AR006A	(\$1,001.28)			
Current Year Collection Percentage Based on Monthly Collections:				98.85%	

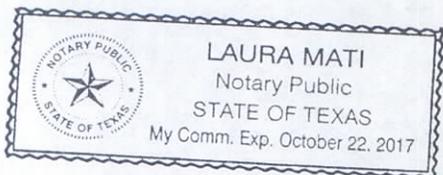
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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]
 Laura Mati
 Notary Public, State of Texas

Sworn and subscribed before me, this 5 day of October 2016.

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

Through September 2016
100% 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	30,583	368,044	667,000	2,697	556,541	352,766
504	WATER/SEWER EQUIP REPLACE FUND	545,725	178,875	-	179,060	325,537	82,061	317,612	407,173
522	STORM DRAINAGE UTILITY FUND	680,137	1,492,150	129,828	1,529,694	1,123,052	97,460	1,018,444	1,191,387
552	SANITATION ENTERPRISE FUND	1,861,565	4,088,400	411,945	4,064,427	4,004,148	353,490	3,769,027	2,156,965

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,339,552	706,200	105,797	863,993	1,281,792	76,010	619,701	1,583,844

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,334,071	250,000	21,639	256,153	-	-	-	1,590,224
111	SW REGIONAL COMM. CENTER FUND	495,231	2,935,300	226,150	2,792,544	3,067,673	293,627	2,975,313	312,462
112	CITY JAIL OPERATIONS	383,250	1,084,930	88,447	1,074,442	1,117,765	108,536	1,073,234	384,458
209	POLICE DEPT.-STATE SEIZED FUND	1,407	1,050	-	120	400	-	-	1,527
210	POLICE DEPT.- FED SEIZED FUNDS	521,569	40,200	3,458	259,782	518,402	97,257	395,938	385,413
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	33,248	-	-	39,551	-	-	4,000
224	JUVENILE CASE MANAGER FUND	76,580	30,150	2,035	27,756	61,494	5,720	47,624	56,712
225	MUNICIPAL COURT TECHNOLOGY	63,120	25,100	1,636	22,278	15,730	198	10,383	75,015
226	MUNICIPAL COURT SECURITY FUND	191,512	20,250	1,227	16,844	80,447	5,073	66,639	141,717
227	RECREATION REVOLVING FUND	264,815	385,900	29,325	427,689	444,649	53,403	403,753	288,751
228	FIRE TRAINING FUND	240,111	340,100	4,784	322,626	370,341	34,711	318,477	244,260
229	POLICE GRANT FUND	36,495	70,479	-	31,410	56,784	6,947	49,914	17,991
230	ENERGY MANAGEMENT FUND	534,555	2,103,758	175,439	2,105,121	1,938,000	321,683	1,781,449	858,227
231	SENIOR CENTER	35,649	10,608	401	6,345	10,520	409	10,054	31,940
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,384	-	-	160	-	-	-	4,544
238	YOUTH SPORTS ASSOC-FOOTBALL	19,735	35,200	4,473	45,656	33,670	18,233	28,118	37,273
239	YOUTH SPORTS ASSOC-BASKETBALL	5,999	36,100	-	28,805	36,000	-	34,452	352
240	HEALTH FACILITIES DEVEL CORP	18,387	45	5	48	100	-	-	18,435
241	HOUSING FINANCE CORP	211,917	30	17	205	20,000	(975)	19,115	193,007
242	INDUSTRIAL DEVEL. AUTHORITY	29,080	50	8	77	250	-	-	29,157
247	YOUTH SPORTS-GIRLS SOFTBALL	3,655	2,570	90	4,970	2,730	4,000	4,000	4,625
263	CDBG GRANT FUND	-	229,784	22,136	88,165	229,684	17,132	69,520	18,645
624	LIBRARY REVENUE FUND	26,110	15,210	1,482	21,210	13,020	1,116	12,896	34,424

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	2,829,318	7,542,285	27,466	7,836,105	7,506,596	133	7,498,445	3,166,978

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	85,234	63,250	-	63,166	12,235	53	7,298	141,102
402	FIRE EQUIP. REPLACEMENT FUND	124,571	1,500	-	20,215	64,401	-	32,644	112,142
403	FURNITURE REPLACEMENT FUND	3,296	30,000	-	30,012	30,000	-	30,000	3,308
406	COMMAND VEHICLE FIRE	60,498	1,100	-	57	18,200	2,287	16,287	44,268
407	PARK MAINTENANCE	144,685	26,200	2,167	26,176	29,500	2,966	13,373	157,488
408	POOL MAINTENANCE FUND	24,578	21,125	1,750	21,055	25,400	540	21,218	24,415
409	POLICE EQUIPMENT REPLACE FUND	24,343	115,902	-	115,719	115,652	-	94,941	45,121
410	FACILITY MAINTENANCE	271,035	595,326	49,590	595,520	487,793	155,998	460,888	405,667
412	ELECTRON.EQUIP.REPLACE.FUND	773,276	735,933	65,385	739,192	158,800	6,143	119,302	1,393,166
413	SWRCC-EQUIPMENT REPLACE FUND	19,538	50,000	4,167	50,047	44,494	-	33,486	36,099
419	CAPITAL IMPR.-OTHER PUBL WKS	223,279	635,689	52,891	635,192	800,943	297,632	461,117	397,354
420	EQUIPMENT REPLACEMENT FUND	1,463,977	1,090,172	151	1,081,991	1,545,406	175,772	1,316,659	1,229,309
503	WATER METER REPLACEMENT FUND	541,263	368,000	30,583	368,044	667,000	2,697	556,541	352,766
504	WATER/SEWER EQUIP REPLACE FUND	545,725	178,875	-	179,060	325,537	82,061	317,612	407,173
524	DRAINAGE EQUIP REPLACE FUND	-	26,000	-	26,000	26,000	-	24,309	1,691
553	SANITATION EQUIP REPLACE FUND	23,503	84,800	7,067	84,909	34,800	1,447	1,447	106,965

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	682,440	508,650	53,180	489,202	707,250	133	709,253	462,389
347	DEBT SERVICE PARKS DEVELOPMENT	118,035	212,075	2	211,932	214,275	-	214,925	115,042

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2015-2016

Through September 2016
100% 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	1,041,061	1,030,761	1,107,957	1,080,761	937,493	937,493	305,056
419	CAPITAL IMPR.-OTHER PUBL WKS	223,279	635,689	52,891	635,192	800,943	297,632	461,117	397,354
486	GENERAL CAPITAL IMPROVEMENTS	1,753,928	393,720	109,601	400,969	522,856	16,959	174,741	1,980,156

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	124,782	2,500	-	481	484,857	-	1,402	123,861
490	STREET IMPROVEMENTS-CO BONDS	3,623,475	4,623,317	1,409	12,406	7,941,545	34,129	662,983	2,972,898

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	969,322	3,150,000	528	4,281	4,116,879	51,951	305,042	668,561
710	PARK IMPROVEMENTS	1,002,443	524,750	601	4,924	1,024,750	22,850	40,900	966,467

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	10,008,849	3,082,809	99,731	1,205,934	12,713,362	199,079	3,455,636	7,759,147
528	DRAINAGE IMPROVEMENTS FUND	1,648,423	567,021	47,075	566,251	1,086,840	36,564	529,069	1,685,605