



City of DeSoto

Memo

Date: Wednesday, July 12, 2017
To: Dr. Tarron Richardson, City Manager
From: Tracy L. Cormier, Accounting Manager
Subject: June 2017 Financial Reports

Attached are the June 2017 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 June in fiscal year (FY) 2017.

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 June 2017 reflects that we over our projections by 1.9%. Total **Sales Tax** revenues recorded for the month of June include taxes actually collected in April. During the current fiscal year the sales tax economic incentive was paid during the month of June, this is the third year of the incentive. The incentive is based upon the prior year's sales tax remittance to the City. The **Property Taxes, Mixed Drink Tax, Licenses & Permits, Intergovernmental, Recreation Fees, Interest and Miscellaneous Revenues** exceeded our budgeted projections as of June 2017. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 84.7%, which is 9.6% more than the 75% of the budget year through June 2017.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 71.5% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 71.4% of our budget target through June.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for June 2017.

Public Utility Fund

Revenues: For the month of June 2017, the overall actual revenue collected for the **PUF** is 74.1% of the budgeted total. We have exceeded our budgeted projections of 71.1% by approximately 3.9% for this month. The revenues for the **PUF** are considered to be within expectations for June 2017.

Expenses: The YTD expenditures for the **PUF** are less than budgeted expectations. For the month of June 2017, we spent 69.0% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 67.9% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2016-2017
 Through June 2017
 75% 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	\$18,045,887	\$70,229	\$19,015,398	\$17,886,482	\$1,128,916	105.4%	99.1%
SALES TAXES	\$7,050,000	(\$932,641)	\$3,914,298	\$4,302,850	(\$388,552)	55.5%	61.0%
MIXED DRINK TAX	\$35,000	\$0	\$20,738	\$18,503	\$2,235	59.3%	52.9%
FRANCHISE FEES	\$3,902,290	\$80,205	\$2,199,686	\$2,277,637	(\$77,951)	56.4%	58.4%
LICENSES & PERMITS	\$954,150	\$281,611	\$1,065,400	\$1,009,014	\$56,386	111.7%	105.8%
INTERGOVERNMENTAL	\$456,550	\$21,112	\$317,566	\$291,203	\$26,363	69.6%	63.8%
CHARGES FOR SERVICES	\$1,503,000	\$110,651	\$1,010,096	\$1,098,443	(\$88,347)	67.2%	73.1%
RECREATION FEES	\$245,750	\$66,373	\$188,217	\$177,636	\$10,581	76.6%	72.3%
FINES & FORFEITURES	\$1,382,000	\$105,514	\$970,394	\$1,143,375	(\$172,981)	70.2%	82.7%
INTEREST REVENUES	\$50,300	\$13,179	\$68,541	\$19,860	\$48,681	136.3%	39.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,403,878	\$1,403,878	\$0	75.0%	75.0%
MISCELLANEOUS	\$838,200	\$19,950	\$593,747	\$452,578	\$141,169	70.8%	54.0%
INTERFUND TRANSFERS	\$37,500	\$933	\$34,700	\$27,769	\$6,931	92.5%	74.1%
TOTAL REVENUES	\$36,372,464	(\$6,898)	\$30,802,659	\$30,109,228	\$693,431	84.7%	82.8%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,051	\$42,027	\$213,606	\$202,005	\$11,601	71.0%	67.1%
CITY MANAGER/GEN ADMIN	1,161,095	80,080	878,257	\$853,598	24,659	75.6%	73.5%
FINANCIAL SERVICES	1,266,244	100,474	807,742	\$879,617	(71,875)	63.8%	69.5%
INFORMATION TECHNOLOGY	1,212,058	94,321	849,583	\$849,047	536	70.1%	70.1%
HUMAN RESOURCES	596,362	44,741	396,750	\$404,035	(7,285)	66.5%	67.7%
DEVELOPMENT SERVICES	6,204,657	497,416	4,342,744	\$4,302,930	39,814	70.0%	69.4%
PARKS AND LEISURE SERVICES	3,036,841	313,915	1,977,066	\$2,038,733	(61,667)	65.1%	67.1%
MUNICIPAL COURT	585,835	45,414	409,183	\$389,932	19,251	69.8%	66.6%
LIBRARY SERVICES	1,164,621	83,075	805,456	\$791,942	13,514	69.2%	68.0%
POLICE	9,649,300	676,226	6,942,702	\$7,007,000	(64,298)	72.0%	72.6%
REGIONAL JAIL	350,000	29,167	262,500	\$261,800	700	75.0%	74.8%
FIRE	8,230,147	572,141	6,101,086	\$5,968,228	132,858	74.1%	72.5%
SWRCC-REGIONAL DISPATCH	587,735	48,978	440,801	\$439,332	1,469	75.0%	74.8%
NON-DEPARTMENTAL	1,577,322	99,521	1,263,190	\$1,243,718	19,472	80.1%	78.8%
OPERATING EXPENDITURES:	\$35,923,268	\$2,727,496	\$25,690,666	\$25,631,917	\$58,749	71.5%	71.4%
Revenue Over/(Under) Expenditures	\$449,196	(\$2,734,394)	\$5,111,993				
USES OF FUND BALANCE	2,444,325	151,260	1,864,623				
TOTAL EXPENDITURES	\$38,367,593	\$2,878,756	\$27,555,289				

CITY OF DESOTO
FY 2016-2017
Through June 2017
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2017	Current Month Actuals 2017	Actual YTD Amount 2017
	USES OF FUND BALANCE			
55345	SUMMER INTERN PROGRAM	\$16,000	\$4,153	\$4,153
55381	BUSINESS GRANTS	\$28,325	\$940	\$7,636
58160	CAPITAL OUTLAY	\$110,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$187,500
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$375,000
59417	TRANS TO 417 PARK LAND DEDICAT	\$540,000	\$0	\$540,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$750,000
	TOTAL USES OF FUND BALANCE	\$2,444,325	\$151,260	\$1,864,623

CITY OF DESOTO
Property Tax Collections Report
June 01 - 30, 2017

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$138,451.56	\$24,140.73	\$5,412.54	\$168,004.83
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$320,708.54)	\$0.00	\$0.00	(\$320,708.54)
Return Check Items	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Transfers/Reversals	AC003A	\$1,797.95	(\$1,745.43)	(\$130.85)	(\$78.33)
Total Adjustments to Collections	AC003A	(\$318,910.59)	(\$1,745.43)	(\$130.85)	(\$320,786.87)
Maintenance & Operations	AC002A	(\$126,989.94)	\$15,884.56	\$5,281.69	(\$105,823.69)
Interest & Sinking	AC002A	(\$53,469.09)	\$6,510.74	\$0.00	(\$46,958.35)
Net Collections	AC002A	(\$180,459.03)	\$22,395.30	\$5,281.69	(\$152,782.04)
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$4.92)			(\$4.92)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$4.92)			(\$4.92)
M&O Net Payment to Entity		(\$126,994.86)	\$15,884.56		(\$111,110.30)
I&S Net Payment to Entity		(\$53,469.09)	\$6,510.74		(\$46,958.35)
Total Net Payment to Entity		(\$180,463.95)	\$22,395.30		(\$158,068.65)
Net Adjustment to Levy	AR006A	(\$319,146.78)			
Current Year Collection Percentage Based on Monthly Collections:				98.49%	

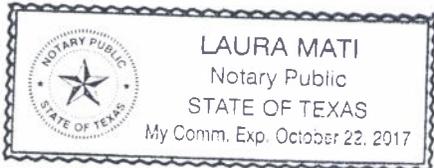
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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.





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



 Notary Public, State of Texas

Sworn and subscribed before me, this 7 day of July, 2017.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2016-2017
Through June 2017
75% 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	\$9,865,661	\$840,273	\$6,497,982	\$6,493,249	\$4,733	65.9%	65.8%
Service Fees	\$64,500	\$3,815	\$49,794	\$37,690	\$12,104	77.2%	58.4%
Water Connections	\$71,500	\$4,705	\$32,966	\$64,939	(\$31,973)	46.1%	90.8%
Senior Discount-Water	(\$95,000)	(\$8,928)	(\$78,117)	(\$69,899)	(\$8,218)	82.2%	73.6%
Sewer Service	\$9,810,423	\$912,388	\$7,818,766	\$7,470,474	\$348,292	79.7%	76.1%
Sewer Connections	\$25,500	\$840	\$7,070	\$13,972	(\$6,902)	27.7%	54.8%
Senior Discount-Sewer	(\$93,000)	(\$8,751)	(\$76,515)	(\$67,597)	(\$8,918)	82.3%	72.7%
Penalty Fees	\$346,000	\$26,010	\$251,695	\$259,142	(\$7,447)	72.7%	74.9%
Miscellaneous	\$27,000	\$501	\$325,183	\$46,486	\$278,697	1204.4%	172.2%
Interest Earnings	\$30,000	\$6,385	\$21,330	\$11,982	\$9,348	71.1%	39.9%
TOTAL REVENUES	\$20,052,584	\$1,777,238	\$14,850,154	\$14,260,438	\$589,716	74.1%	71.1%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,838,716	121,655	\$1,176,886	\$1,241,593	(64,707)	64.0%	67.5%
Field Operations	\$12,642,631	981,987	\$8,543,633	\$8,468,877	74,756	67.6%	67.0%
Non Departmental	\$4,880,192	397,098	\$3,642,730	\$3,431,100	211,630	74.6%	70.3%
TOTAL EXPENDITURES	\$19,361,539	\$1,500,740	\$13,363,249	\$13,141,570	221,679	69.0%	67.9%
Revenue Over (Under) Expenditures	\$ 691,045	\$ 276,498	\$ 1,486,905				

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2016-2017**

Through June 2017
75% 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	286,600	369,000	30,667	276,268	567,000	16,531	64,377	498,491
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	-	58,681	82,700	-	-	712,374
522	STORM DRAINAGE UTILITY FUND	1,168,679	1,519,000	129,863	1,167,288	1,627,540	132,489	1,136,203	1,199,764
552	SANITATION ENTERPRISE FUND	1,861,923	4,123,000	316,624	3,058,036	4,117,824	371,682	2,919,524	2,000,435

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,628,379	731,200	68,691	538,938	1,509,680	93,621	745,352	1,421,965

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,593,155	250,000	21,589	191,608	-	-	-	1,784,763
111	SW REGIONAL COMM. CENTER FUND	322,681	3,101,105	268,776	2,250,166	3,060,797	223,471	2,281,040	291,807
112	CITY JAIL OPERATIONS	362,646	1,084,930	89,144	805,512	1,139,873	103,574	797,594	370,564
209	POLICE DEPT.-STATE SEIZED FUND	1,528	1,050	-	7	200	-	-	1,535
210	POLICE DEPT.- FED SEIZED FUNDS	355,358	55,200	278	504,451	465,000	9,896	244,807	615,002
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	55,689	60,150	4,923	41,320	56,381	4,198	40,915	56,094
225	MUNICIPAL COURT TECHNOLOGY	75,021	25,100	1,940	15,155	11,000	51	3,372	86,804
226	MUNICIPAL COURT SECURITY FUND	141,597	20,250	1,455	11,403	79,324	1,112	48,604	104,396
227	RECREATION REVOLVING FUND	282,803	385,900	58,836	320,861	504,142	42,586	298,426	305,238
228	FIRE TRAINING FUND	238,939	339,600	35,203	203,099	330,346	23,893	203,526	238,512
229	POLICE GRANT FUND	46,711	84,432	-	48,430	79,145	7,300	63,068	32,073
230	ENERGY MANAGEMENT FUND	715,413	2,103,758	175,939	1,580,335	2,001,600	162,520	1,125,639	1,170,109
231	SENIOR CENTER	31,790	10,608	308	4,921	10,915	1,018	6,520	30,191
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,544	-	-	-	-	-	-	4,544
238	YOUTH SPORTS ASSOC-FOOTBALL	25,687	35,200	10,695	16,440	33,752	-	16,610	25,517
239	YOUTH SPORTS ASSOC-BASKETBALL	351	36,100	-	24,200	36,000	-	24,164	387
240	HEALTH FACILITIES DEVEL CORP	18,436	45	10	66	100	-	-	18,502
241	HOUSING FINANCE CORP	196,854	30	13	133	20,000	475	20,060	176,927
242	INDUSTRIAL DEVEL. AUTHORITY	29,158	50	17	107	250	-	-	29,265
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	2,740	-	-	2,740	-	-	4,625
263	CDBG GRANT FUND	513	210,618	-	53,120	210,518	7,279	69,626	(15,993)
624	LIBRARY REVENUE FUND	32,921	15,110	1,548	15,969	17,410	152	1,325	47,565

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,194,714	7,691,863	5,970	7,877,280	7,765,736	-	6,427,287	4,644,707

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	141,112	63,250	-	63,132	12,500	2,987	6,076	198,168
402	FIRE EQUIP. REPLACEMENT FUND	92,051	56,604	-	55,176	64,401	3,940	43,723	103,504
403	FURNITURE REPLACEMENT FUND	3,308	26,704	-	26,718	30,000	2,775	28,772	1,254
406	COMMAND VEHICLE FIRE	44,270	25	-	28	14,700	-	1,680	42,618
407	PARK MAINTENANCE	154,198	26,200	2,167	19,599	44,500	7,789	36,223	137,574
408	POOL MAINTENANCE FUND	23,937	21,125	1,750	15,783	18,400	12,488	20,178	19,542
409	POLICE EQUIPMENT REPLACE FUND	45,023	115,902	-	115,720	115,652	5,648	44,957	115,786
410	FACILITY MAINTENANCE	397,067	572,126	47,656	429,187	636,847	48,084	379,994	446,260
412	ELECTRON.EQUIP.REPLACE.FUND	1,393,371	742,196	62,312	558,972	271,600	48,642	222,843	1,729,500
413	SWRCC-EQUIPMENT REPLACE FUND	36,099	50,000	-	50,031	85,000	-	70,336	15,794
419	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,724	528,800	955,465	-	187,743	554,702
420	EQUIPMENT REPLACEMENT FUND	1,231,638	2,319,897	1,294	2,263,916	2,089,006	85,798	1,419,823	2,075,731
503	WATER METER REPLACEMENT FUND	286,600	369,000	30,667	276,268	567,000	16,531	64,377	498,491
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	-	58,681	82,700	-	-	712,374
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	106,972	75,500	-	75,594	177,200	-	-	182,566

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	590,751	508,650	(77,720)	326,360	704,750	-	704,775	212,336
347	DEBT SERVICE PARKS DEVELOPMENT	115,050	212,050	6	211,885	214,250	-	194,590	132,345

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2016-2017

Through June 2017
75% 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	211,812	550,300	-	540,242	590,000	12,912	188,732	563,322
419	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,724	528,800	955,465	-	187,743	554,702
486	GENERAL CAPITAL IMPROVEMENTS	1,979,669	1,608,952	(665,765)	566,101	1,475,505	54,195	846,969	1,698,801

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	123,870	2,500	-	80	484,857	-	-	123,950
490	STREET IMPROVEMENTS-CO BONDS	3,824,050	4,600,915	3,097	23,172	6,514,753	80,435	875,478	2,971,744

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	2,709,846	2,100,000	2,550	18,911	3,011,837	17,637	147,045	2,581,712
710	PARK IMPROVEMENTS	966,469	524,750	892	6,962	1,959,100	9,200	17,600	955,831

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	6,560,711	3,912,309	144,115	1,299,155	10,174,265	127,550	619,132	7,240,734
528	DRAINAGE IMPROVEMENTS FUND	1,460,256	1,080,069	90,147	811,404	1,177,569	1,934	62,118	2,209,542