



City of DeSoto

Memo

Date: Wednesday, August 9, 2017
To: Dr. Tarron Richardson, City Manager *TR*
From: Tishia N. Jordan, Director of Budget, Financial Services Department *TNJ*
Subject: July 2017 Financial Reports

Attached are the July 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 July 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 July 2017 reflects that we are under our projections by 0.3%. Total **Sales Tax** revenues recorded for the month of July include taxes actually collected in May. The **Property Taxes, Mixed Drink Tax, Recreation Fees, and Interest Revenues** exceeded our budgeted projections as of July 2017. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 88.5%, which is 5.1% more than 83.4% of the budget year through July 2017.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 78.8% of our budgeted amount, which equals our budget projection target through July.

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

Public Utility Fund

Revenues: For the month of July 2017, the overall actual revenue collected for the **PUF** is 83.0% of the budgeted total. We have exceeded our budgeted projections of 80.6% by approximately 2.4% for this month. The revenues for the **PUF** are considered to be within expectations for July 2017.

Expenses: The YTD expenditures for the **PUF** are less than budgeted expectations. For the month of July 2017, we spent 76.9% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 76.1% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2016-2017
 Through July 2017
 83.4% 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	\$18,045,887	(\$58,716)	\$18,956,682	\$18,024,232	\$932,450	105.0%	99.9%
SALES TAXES	\$7,050,000	\$666,125	\$4,580,424	\$5,021,010	(\$440,586)	65.0%	71.2%
MIXED DRINK TAX	\$35,000	\$11,428	\$32,166	\$28,952	\$3,214	91.9%	82.7%
FRANCHISE FEES	\$3,902,290	\$169,194	\$2,371,324	\$2,532,586	(\$161,262)	60.8%	64.9%
LICENSES & PERMITS	\$954,150	\$66,958	\$1,133,922	\$1,152,422	(\$18,500)	118.8%	120.8%
INTERGOVERNMENTAL	\$456,550	\$33,208	\$350,774	\$354,009	(\$3,235)	76.8%	77.5%
CHARGES FOR SERVICES	\$1,503,000	\$131,563	\$1,145,265	\$1,274,544	(\$129,279)	76.2%	84.8%
RECREATION FEES	\$245,750	\$62,746	\$251,113	\$233,413	\$17,700	102.2%	95.0%
FINES & FORFEITURES	\$1,382,000	\$121,454	\$1,093,971	\$1,292,723	(\$198,752)	79.2%	93.5%
INTEREST REVENUES	\$50,300	\$11,956	\$80,497	\$25,170	\$55,327	160.0%	50.0%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,559,864	\$1,559,240	\$624	83.3%	83.3%
MISCELLANEOUS	\$838,200	\$9,664	\$603,411	\$730,072	(\$126,661)	72.0%	87.1%
INTERFUND TRANSFERS	\$37,500	\$933	\$35,633	\$63,188	(\$27,555)	95.0%	168.5%
TOTAL REVENUES	\$36,372,464	\$1,382,499	\$32,195,046	\$32,291,561	(\$96,515)	88.5%	88.8%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,051	\$15,186	\$228,792	\$220,008	\$8,784	76.0%	73.1%
CITY MANAGER/GEN ADMIN	1,161,095	87,210	965,467	\$937,236	28,231	83.2%	80.7%
FINANCIAL SERVICES	1,266,244	78,191	885,933	\$937,780	(51,847)	70.0%	74.1%
INFORMATION TECHNOLOGY	1,212,058	82,890	932,472	\$949,526	(17,054)	76.9%	78.3%
HUMAN RESOURCES	596,362	42,122	438,872	\$451,804	(12,932)	73.6%	75.8%
DEVELOPMENT SERVICES	6,399,657	493,261	4,836,005	\$4,870,139	(34,134)	75.6%	76.1%
PARKS AND LEISURE SERVICES	3,036,841	305,303	2,278,011	\$2,341,404	(63,393)	75.0%	77.1%
MUNICIPAL COURT	585,835	47,064	456,272	\$430,105	26,167	77.9%	73.4%
LIBRARY SERVICES	1,164,621	91,017	896,473	\$873,233	23,240	77.0%	75.0%
POLICE	9,649,300	704,965	7,647,667	\$7,723,300	(75,633)	79.3%	80.0%
REGIONAL JAIL	350,000	29,167	291,667	\$291,550	117	83.3%	83.3%
FIRE	8,230,147	599,625	6,700,435	\$6,572,595	127,840	81.4%	79.9%
SWRCC-REGIONAL DISPATCH	587,735	48,978	489,779	\$487,232	2,547	83.3%	82.9%
NON-DEPARTMENTAL	1,577,322	51,558	1,403,473	\$1,370,062	33,411	89.0%	86.9%
OPERATING EXPENDITURES:	\$36,118,268	\$2,676,537	\$28,451,318	\$28,455,974	(\$4,656)	78.8%	78.8%
Revenue Over/(Under) Expenditures	\$254,196	(\$1,294,038)	\$3,743,728				
USES OF FUND BALANCE	2,444,325	248,154	2,112,776				
TOTAL EXPENDITURES	\$38,562,593	\$2,924,691	\$30,564,094				

CITY OF DESOTO

FY 2016-2017

Through July 2017

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2017	Current Month Actuals 2017	Actual YTD Amount 2017
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$622	\$940
51080	WORKER'S COMPENSATION	\$0	\$38	\$54
55345	SUMMER INTERN PROGRAM	\$16,000	\$8,411	\$12,563
55381	BUSINESS GRANTS	\$28,325	\$2,910	\$10,546
58160	CAPITAL OUTLAY	\$110,000	\$90,340	\$90,340
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$208,333
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$416,667
59417	TRANS TO 417 PARK LAND DEDICAT	\$540,000	\$0	\$540,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$833,333
	TOTAL USES OF FUND BALANCE	\$2,444,325	\$248,154	\$2,112,776

CITY OF DESOTO
Property Tax Collections Report
July 01 - 31, 2017

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$78,271.45	\$13,939.47	\$10,171.72	\$102,382.64
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$62,615.73)	(\$751.33)	(\$345.41)	(\$63,712.47)
Return Check Items	AC003A	(\$435.69)	(\$87.00)	(\$77.40)	(\$600.09)
Transfers/Reversals	AC003A	\$215.06	(\$3,307.97)	\$50.81	(\$3,042.10)
Total Adjustments to Collections	AC003A	(\$62,836.36)	(\$4,146.30)	(\$372.00)	(\$67,354.66)
Maintenance & Operations	AC002A	\$10,883.00	\$6,887.38	\$9,799.72	\$27,570.10
Interest & Sinking	AC002A	\$4,552.09	\$2,905.79	\$0.00	\$7,457.88
Net Collections	AC002A	\$15,435.09	\$9,793.17	\$9,799.72	\$35,027.98
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$15.46)			(\$15.46)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$15.46)			(\$15.46)
M&O Net Payment to Entity		\$10,867.54	\$6,887.38		\$17,754.92
I&S Net Payment to Entity		\$4,552.09	\$2,905.79		\$7,457.88
Total Net Payment to Entity		\$15,419.63	\$9,793.17		\$25,212.80
Net Adjustment to Levy	AR006A	(\$56,011.78)			
Current Year Collection Percentage Based on Monthly Collections:				98.73%	

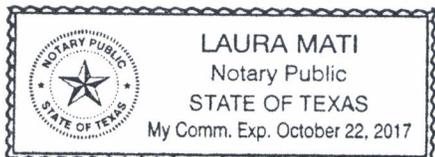
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

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

JSB

Laura Mati
 Notary Public, State of Texas

Sworn and subscribed before me, this 3 day of August 2017.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2016-2017
Through July 2017
83.4% 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	\$9,865,661	\$872,593	\$7,370,575	\$7,393,918	(\$23,343)	74.7%	74.9%
Service Fees	\$64,500	\$5,385	\$55,179	\$41,404	\$13,775	85.5%	64.2%
Water Connections	\$71,500	\$2,445	\$35,411	\$73,468	(\$38,057)	49.5%	102.8%
Senior Discount-Water	(\$95,000)	(\$9,003)	(\$87,120)	(\$69,899)	(\$17,221)	91.7%	73.6%
Sewer Service	\$9,810,423	\$899,308	\$8,718,074	\$8,423,622	\$294,452	88.9%	85.9%
Sewer Connections	\$25,500	\$490	\$7,560	\$16,281	(\$8,721)	29.6%	63.8%
Senior Discount-Sewer	(\$93,000)	(\$8,826)	(\$85,341)	(\$78,014)	(\$7,327)	91.8%	83.9%
Penalty Fees	\$346,000	\$29,735	\$281,430	\$289,948	(\$8,518)	81.3%	83.8%
Miscellaneous	\$27,000	\$1,308	\$326,492	\$48,176	\$278,316	1209.2%	178.4%
Interest Earnings	\$30,000	\$2,887	\$24,217	\$14,296	\$9,921	80.7%	47.7%
TOTAL REVENUES	\$20,052,584	\$1,796,322	\$16,646,477	\$16,153,200	\$493,277	83.0%	80.6%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,845,216	126,085	\$1,302,986	\$1,460,599	(157,613)	70.6%	79.2%
Field Operations	\$12,636,131	1,009,811	\$9,553,445	\$9,461,429	92,016	75.6%	74.9%
Non Departmental	\$4,880,192	397,114	\$4,039,844	\$3,803,134	236,710	82.8%	77.9%
TOTAL EXPENDITURES	\$19,361,539	\$1,533,010	\$14,896,275	\$14,725,162	171,113	76.9%	76.1%
Revenue Over (Under) Expenditures	\$ 691,045	\$ 263,312	\$ 1,750,202				

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

Through July 2017

83.4% 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	286,600	369,000	30,667	306,983	567,000	17,673	82,050	511,533
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	-	58,695	82,700	-	-	712,388
522	STORM DRAINAGE UTILITY FUND	1,168,679	1,519,000	129,753	1,297,107	1,627,540	137,675	1,273,877	1,191,909
552	SANITATION ENTERPRISE FUND	1,861,923	4,123,000	432,130	3,490,234	4,117,824	158,809	3,078,608	2,273,549

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,628,379	731,200	67,671	606,655	1,524,930	96,072	845,781	1,389,253

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,593,155	250,000	21,746	213,354	-	-	-	1,806,509
111	SW REGIONAL COMM. CENTER FUND	322,681	3,101,105	252,548	2,502,714	3,060,797	208,651	2,499,003	326,392
112	CITY JAIL OPERATIONS	362,646	1,084,930	89,712	895,253	1,139,873	72,838	870,432	387,467
209	POLICE DEPT.-STATE SEIZED FUND	1,528	1,050	-	8	200	-	-	1,536
210	POLICE DEPT.- FED SEIZED FUNDS	355,358	55,200	372	504,853	465,000	94,878	339,685	520,526
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	55,689	60,150	4,658	46,028	56,381	4,948	45,863	55,854
225	MUNICIPAL COURT TECHNOLOGY	75,021	25,100	1,723	16,922	11,000	51	3,423	88,520
226	MUNICIPAL COURT SECURITY FUND	141,597	20,250	1,292	12,732	79,324	2,086	50,690	103,639
227	RECREATION REVOLVING FUND	282,803	385,900	33,941	354,830	504,142	30,457	328,883	308,750
228	FIRE TRAINING FUND	238,939	339,600	44,649	247,771	330,346	22,275	225,822	260,888
229	POLICE GRANT FUND	46,711	84,432	18,090	66,520	79,145	5,809	68,877	44,354
230	ENERGY MANAGEMENT FUND	715,413	2,103,758	176,110	1,756,491	2,001,600	157,812	1,283,451	1,188,453
231	SENIOR CENTER	31,790	10,608	449	5,373	10,915	346	6,866	30,297
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	9,000	25,442	33,752	223	16,833	34,296
239	YOUTH SPORTS ASSOC-BASKETBALL	351	36,100	-	24,200	36,000	-	24,164	387
240	HEALTH FACILITIES DEVEL CORP	18,436	45	12	78	100	-	-	18,514
241	HOUSING FINANCE CORP	196,854	30	12	145	20,000	-	20,060	176,939
242	INDUSTRIAL DEVEL. AUTHORITY	29,158	50	19	126	250	-	-	29,284
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	2,740	-	-	2,740	-	-	4,625
263	CDBG GRANT FUND	513	210,618	-	53,120	210,518	7,254	76,879	(23,246)
624	LIBRARY REVENUE FUND	32,921	15,110	1,391	17,365	17,410	98	1,424	48,862

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,194,714	7,691,863	(46,895)	7,830,533	7,765,736	2,050	6,716,243	4,309,004

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	141,112	63,250	-	63,151	12,500	370	6,446	197,817
402	FIRE EQUIP. REPLACEMENT FUND	92,051	56,604	-	55,186	64,401	-	43,723	103,514
403	FURNITURE REPLACEMENT FUND	3,308	26,704	-	26,718	30,000	-	28,772	1,254
406	COMMAND VEHICLE FIRE	44,270	25	-	32	14,700	-	1,680	42,622
407	PARK MAINTENANCE	154,198	26,200	2,167	21,779	44,500	4,350	40,573	135,404
408	POOL MAINTENANCE FUND	23,937	21,125	1,750	17,537	20,800	295	20,473	21,001
409	POLICE EQUIPMENT REPLACE FUND	45,023	115,902	-	115,731	115,652	18,676	63,633	97,121
410	FACILITY MAINTENANCE	397,067	572,126	47,656	476,886	636,847	21,525	401,518	472,435
412	ELECTRON.EQUIP.REPLACE.FUND	1,393,371	742,196	62,547	621,528	271,600	392	223,235	1,791,664
413	SWRCC-EQUIPMENT REPLACE FUND	36,099	50,000	-	50,036	85,000	-	70,336	15,799
419	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,724	587,581	955,465	(47,413)	140,330	660,896
420	EQUIPMENT REPLACEMENT FUND	1,231,638	2,319,897	1,682	2,265,614	2,089,006	152,619	1,572,442	1,924,810
503	WATER METER REPLACEMENT FUND	286,600	369,000	30,667	306,983	567,000	17,673	82,050	511,533
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	-	58,695	82,700	-	-	712,388
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	106,972	75,500	-	75,611	177,200	-	-	182,583

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	590,751	508,650	55,510	381,881	704,750	1,250	706,025	266,607
347	DEBT SERVICE PARKS DEVELOPMENT	115,050	212,050	7	211,903	214,250	-	194,590	132,363

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2016-2017

Through July 2017
83.4% 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	211,812	550,300	-	540,296	605,000	9,266	197,998	554,110
419	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,724	587,581	955,465	(47,413)	140,330	660,896
486	GENERAL CAPITAL IMPROVEMENTS	1,979,669	698,952	-	656,170	1,565,505	47,884	894,853	1,740,986

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	123,870	2,500	-	92	484,857	-	-	123,962
490	STREET IMPROVEMENTS-CO BONDS	3,824,050	4,600,915	-	4,099,247	6,514,753	136,390	1,087,943	6,835,354

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	2,709,846	2,100,000	-	18,913	3,011,837	-	147,045	2,581,714
710	PARK IMPROVEMENTS	966,469	524,750	-	6,962	1,959,100	4,625	22,225	951,206

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	6,560,711	2,707,309	142,527	2,396,999	7,989,291	84,368	757,251	8,200,459
528	DRAINAGE IMPROVEMENTS FUND	1,460,256	1,080,069	90,201	901,689	1,077,569	25,839	87,957	2,273,988