



# City of DeSoto

## Memo

Date: Wednesday, October 11, 2017  
To: Dr. Tarron Richardson, City Manager   
From: Tracy L. Cormier, Interim Director of Budget   
Subject: September 2017 Financial Reports

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Attached are the September 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 September 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 revenues for the month of **September** have exceeded our budgeted projections of \$36.38 million by .4% with total revenues to date of \$36.52 million. Although this is the end of the fiscal year, we estimate another \$750,000 to be collected in FY 2018 that will be recorded as FY 2017 revenues.

The final **Sales Tax** receipts for September 2017 are expected to arrive from the State in November. **Franchise Fees** actuals are below the revenue projected for the month mostly due to the timing of receipts from utility franchises. Most of these revenues are paid on a quarterly basis and are received almost two (2) months in arrears. **Property Taxes** have exceeded our budgeted projections by 1.1%. **Licenses and Permits, Intergovernmental, Recreation Fees and Interest** revenues have exceeded our budget for FY17. **Charges for Services** exceeded the current year budget due in part to the receipt of an ambulance services cost recovery settlement of approximately \$535,000. **Mixed Drink Tax, Administrative Fees** revenues have met or exceeded our budgeted projections for the year.

**Expenditures:** The total GF actual year-to-date (YTD) expenditures are \$34.70 million, which is 95.8% of the budgeted amount of \$36.21 million for FY 2017. Overall, expenditures reflect the careful management of budgeted funds and staff expects to spend within the budgeted parameters for FY 2017.

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

### Public Utility Fund

**Revenues:** To date, the overall revenue collected for the **PUF** is 100.3% of the budgeted total, which exceeds our budget by .3% of our budgeted amount of \$20.36 million for FY 2017. In addition, this fund collects revenue in October for services performed in FY 2017 that will be recorded as September 2017 revenue. Therefore, PUF revenues have exceeded the budgeted amount for FY 2017.

**Expenses:** The YTD expenses for the **PUF** are 93.1% of our budgeted of \$19.99 million. Additional FY 2017 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 2017.

**GENERAL FUND**  
**REVENUES AND EXPENDITURES**  
 FY 2016-2017  
 Through September 2017  
 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	\$18,045,887	\$88,366	\$18,454,715	\$18,258,828	\$195,887	102.3%	101.2%
SALES TAXES	\$7,050,000	\$688,073	\$6,100,371	\$6,634,050	(\$533,679)	86.5%	94.1%
MIXED DRINK TAX	\$35,000	\$0	\$32,166	\$28,952	\$3,214	91.9%	82.7%
FRANCHISE FEES	\$3,902,290	\$83,956	\$3,109,863	\$3,228,755	(\$118,892)	79.7%	82.7%
LICENSES & PERMITS	\$954,150	\$53,122	\$1,407,042	\$1,367,138	\$39,904	147.5%	143.3%
INTERGOVERNMENTAL	\$456,550	\$27,765	\$1,180,321	\$380,945	\$799,376	258.5%	83.4%
CHARGES FOR SERVICES	\$1,543,000	\$658,337	\$1,931,493	\$1,639,952	\$291,541	125.2%	106.3%
RECREATION FEES	\$245,750	\$14,261	\$288,262	\$281,777	\$6,485	117.3%	114.7%
FINES & FORFEITURES	\$1,382,000	\$111,164	\$1,318,319	\$1,509,605	(\$191,286)	95.4%	109.2%
INTEREST REVENUES	\$50,300	\$20,254	\$111,648	\$36,476	\$75,172	222.0%	72.5%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,871,837	\$1,871,837	\$0	100.0%	100.0%
MISCELLANEOUS	\$838,200	\$38,551	\$676,880	\$1,076,109	(\$399,229)	80.8%	128.4%
INTERFUND TRANSFERS	\$37,500	\$933	\$37,500	\$68,138	(\$30,638)	100.0%	181.7%
<b>TOTAL REVENUES</b>	<b>\$36,412,464</b>	<b>\$1,940,768</b>	<b>\$36,520,417</b>	<b>\$36,382,562</b>	<b>\$137,855</b>	<b>100.3%</b>	<b>99.9%</b>
<b>EXPENDITURES</b>					Over/(Under)		
CITY COUNCIL	301,051	\$21,692	\$281,049	\$264,744	\$16,305	93.4%	87.9%
CITY MANAGER/GEN ADMIN	1,161,095	123,594	1,175,470	\$1,143,446	32,024	101.2%	98.5%
FINANCIAL SERVICES	1,266,244	168,527	1,133,567	\$1,134,555	(988)	89.5%	89.6%
INFORMATION TECHNOLOGY	1,212,058	133,424	1,156,776	\$1,162,606	(5,830)	95.4%	95.9%
HUMAN RESOURCES	596,362	61,442	546,839	\$591,114	(44,275)	91.7%	99.1%
DEVELOPMENT SERVICES	6,399,657	606,020	5,947,761	\$5,950,401	(2,640)	92.9%	93.0%
PARKS AND LEISURE SERVICES	3,036,841	367,928	2,913,908	\$2,893,097	20,811	96.0%	95.3%
MUNICIPAL COURT	585,835	63,917	564,708	\$571,306	(6,598)	96.4%	97.5%
LIBRARY SERVICES	1,164,621	106,896	1,097,547	\$1,099,635	(2,088)	94.2%	94.4%
POLICE	9,649,300	986,616	9,321,765	\$9,464,033	(142,268)	96.6%	98.1%
REGIONAL JAIL	350,000	29,167	350,000	\$350,000	-	100.0%	100.0%
FIRE	8,230,147	775,158	8,027,320	\$8,026,039	1,281	97.5%	97.5%
SWRCC-REGIONAL DISPATCH	587,735	48,978	587,735	\$584,209	3,526	100.0%	99.4%
NON-DEPARTMENTAL	1,677,322	123,866	1,597,676	\$1,692,418	(94,742)	95.3%	100.9%
<b>OPERATING EXPENDITURES:</b>	<b>\$36,218,268</b>	<b>\$3,617,225</b>	<b>\$34,702,121</b>	<b>\$34,927,603</b>	<b>(\$225,482)</b>	<b>95.8%</b>	<b>96.4%</b>
Revenue Over/(Under) Expenditures	\$194,196	(\$1,676,457)	\$1,818,296				
<b>USES OF FUND BALANCE</b>	<b>2,444,325</b>	<b>148,707</b>	<b>2,423,423</b>				
<b>TOTAL EXPENDITURES</b>	<b>\$38,662,593</b>	<b>\$3,765,932</b>	<b>\$37,125,544</b>				

**CITY OF DESOTO**  
**FY 2016-2017**  
**Through September 2017**  
**USES OF FUND BALANCE**

OBJECT	<b>EXPENDITURES</b>	Amended Budget FY 2017	Current Month Actuals 2017	Actual YTD Amount 2017
	<b>USES OF FUND BALANCE</b>			
51050	FICA EXP.-EMPLOYER	\$0	\$30	\$1,605
51080	WORKER'S COMPENSATION	\$0	\$1	\$92
55345	SUMMER INTERN PROGRAM	\$16,000	\$398	\$21,253
55381	BUSINESS GRANTS	\$28,325	\$2,445	\$20,133
58160	CAPITAL OUTLAY	\$110,000	\$0	\$90,340
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 PARK LAND DEDICAT	\$540,000	\$0	\$540,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$1,000,000
	<b>TOTAL USES OF FUND BALANCE</b>	<b>\$2,444,325</b>	<b>\$148,707</b>	<b>\$2,423,423</b>

**PUBLIC UTILITY FUND**  
REVENUES AND EXPENDITURES

FY 2016-2017  
Through September 2017  
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
<b>REVENUES</b>					Over/(Under)		
Water Sales	\$9,865,661	\$930,019	\$9,265,669	\$9,710,375	(\$444,706)	93.9%	98.4%
Service Fees	\$64,500	\$7,798	\$69,487	\$51,667	\$17,820	107.7%	80.1%
Water Connections	\$71,500	\$780	\$45,183	\$93,402	(\$48,219)	63.2%	130.6%
Senior Discount-Water	(\$95,000)	(\$9,021)	(\$105,165)	(\$69,899)	(\$35,266)	110.7%	73.6%
Sewer Service	\$9,810,423	\$905,035	\$10,530,999	\$10,233,841	\$297,158	107.3%	104.3%
Sewer Connections	\$25,500	\$210	\$9,310	\$20,074	(\$10,764)	36.5%	78.7%
Senior Discount-Sewer	(\$93,000)	(\$8,850)	(\$103,038)	(\$94,296)	(\$8,742)	110.8%	101.4%
Penalty Fees	\$346,000	\$31,190	\$341,720	\$350,519	(\$8,799)	98.8%	101.3%
Miscellaneous	\$334,439	\$2,243	\$329,304	\$687,613	(\$358,309)	98.5%	205.6%
Interest Earnings	\$30,000	\$3,451	\$46,867	\$35,127	\$11,740	156.2%	117.1%
<b>TOTAL REVENUES</b>	<b>\$20,360,023</b>	<b>\$1,862,855</b>	<b>\$20,430,336</b>	<b>\$21,018,423</b>	<b>(\$588,087)</b>	<b>100.3%</b>	<b>103.2%</b>
<b>EXPENDITURES</b>					Over/(Under)		
Customer Accounts	\$1,859,966	154,710	\$1,580,919	\$1,802,344	(221,425)	85.0%	96.9%
Field Operations	\$13,255,329	1,356,125	\$12,185,665	\$12,051,480	134,185	91.9%	90.9%
Non Departmental	\$4,876,192	409,605	\$4,846,422	\$4,546,464	299,958	99.4%	93.2%
<b>TOTAL EXPENDITURES</b>	<b>\$19,991,487</b>	<b>\$1,920,440</b>	<b>\$18,613,006</b>	<b>\$18,400,288</b>	<b>212,718</b>	<b>93.1%</b>	<b>92.0%</b>
Revenue Over (Under) Expenditures	\$ 368,536	\$ (57,585)	\$ 1,817,330				

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
<b>Collections:</b>					
Payments Received	AC003P	\$44,609.54	\$22,919.21	\$11,137.09	\$78,665.84
<b>Adjustments to Collections:</b>					
Refunds/Levy Corrections	AC003A	(\$10,913.93)	(\$133.52)	(\$43.99)	(\$11,091.44)
Return Check Items	AC003A	(\$933.07)	(\$94.19)	(\$20.23)	(\$1,047.49)
Transfers/Reversals	AC003A	\$837.55	(\$476.83)	(\$6.45)	\$354.27
Total Adjustments to Collections	<b>AC003A</b>	<b>(\$11,009.45)</b>	<b>(\$704.54)</b>	<b>(\$70.67)</b>	<b>(\$11,784.66)</b>
Maintenance & Operations	AC002A	\$23,556.52	\$15,504.93	\$11,066.42	\$50,127.87
Interest & Sinking	AC002A	\$10,043.57	\$6,709.74	\$0.00	\$16,753.31
<b>Net Collections</b>	<b>AC002A</b>	<b>\$33,600.09</b>	<b>\$22,214.67</b>	<b>\$11,066.42</b>	<b>\$66,881.18</b>
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$11.25)			(\$11.25)
Collections Fee		\$0.00			\$0.00
<b>Total Miscellaneous Items</b>		<b>(\$11.25)</b>			<b>(\$11.25)</b>
M&O Net Payment to Entity		\$23,545.27	\$15,504.93		\$39,050.20
I&S Net Payment to Entity		\$10,043.57	\$6,709.74		\$16,753.31
<b>Total Net Payment to Entity</b>		<b>\$33,588.84</b>	<b>\$22,214.67</b>		<b>\$55,803.51</b>
Net Adjustment to Levy	AR006A	(\$13,956.04)			
<b>Current Year Collection Percentage Based on Monthly Collections:</b>				<b>98.98%</b>	

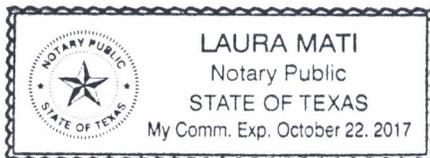
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

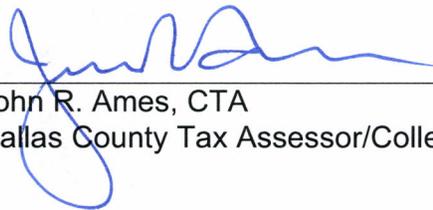
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

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 3 day of October, 2017.

**OTHER FUNDS - FINANCIAL SUMMARY**

**FY 2016-2017**

Through September 2017

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
<b>OTHER ENTERPRISE FUNDS</b>									
503	WATER METER REPLACEMENT FUND	286,600	369,000	30,691	368,403	567,000	211,347	554,049	100,954
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	12	58,730	82,700	-	-	712,423
522	STORM DRAINAGE UTILITY FUND	1,168,679	1,519,000	130,519	1,557,449	1,627,540	133,979	1,517,549	1,208,579
552	SANITATION ENTERPRISE FUND	1,861,923	4,123,000	287,536	4,136,345	4,277,824	444,193	4,043,552	1,954,716

<b>HOTEL OCCUPANCY TAX FUND</b>									
221	HOTEL OCCUPANCY TAX FUND	1,628,379	731,200	156,474	833,407	1,524,930	79,865	1,024,095	1,437,691

<b>OTHER SPECIAL REVENUE FUNDS</b>									
108	STABILIZATION FUND-DESOTO	1,593,155	250,000	21,800	256,974	-	-	-	1,850,129
111	SW REGIONAL COMM. CENTER FUND	322,681	3,101,105	239,474	3,014,598	3,060,797	304,056	3,011,623	325,656
112	CITY JAIL OPERATIONS	362,646	1,084,930	89,848	1,075,408	1,139,873	106,222	1,054,378	383,676
209	POLICE DEPT.-STATE SEIZED FUND	1,528	1,050	1	11	200	-	-	1,539
210	POLICE DEPT.- FED SEIZED FUNDS	355,358	504,116	393	505,702	520,640	82,960	467,500	393,560
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	55,689	60,150	4,774	55,938	56,381	5,795	55,856	55,771
225	MUNICIPAL COURT TECHNOLOGY	75,021	25,100	1,822	20,872	11,000	52	3,526	92,367
226	MUNICIPAL COURT SECURITY FUND	141,597	20,250	1,369	15,702	79,324	8,713	72,015	85,284
227	RECREATION REVOLVING FUND	282,803	385,900	29,177	419,081	504,142	30,240	452,058	249,826
228	FIRE TRAINING FUND	238,939	339,600	4,259	300,975	330,346	27,619	284,677	255,237
229	POLICE GRANT FUND	46,711	84,432	-	66,520	79,145	8,631	83,352	29,879
230	ENERGY MANAGEMENT FUND	715,413	2,103,758	176,178	2,108,944	2,001,600	314,536	1,779,889	1,044,468
231	SENIOR CENTER	31,790	10,608	862	7,565	10,915	566	8,145	31,210
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	829	37,542	40,700	24,083	40,916	22,313
239	YOUTH SPORTS ASSOC-BASKETBALL	351	36,100	-	24,200	36,000	-	24,164	387
240	HEALTH FACILITIES DEVEL CORP	18,436	45	11	100	100	-	-	18,536
241	HOUSING FINANCE CORP	196,854	30	1,154	1,312	20,000	-	20,060	178,106
242	INDUSTRIAL DEVEL. AUTHORITY	29,158	50	18	162	250	-	-	29,320
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	2,740	-	-	2,740	-	-	4,625
263	CDBG GRANT FUND	513	210,618	-	77,284	210,518	13,999	98,132	(20,335)
624	LIBRARY REVENUE FUND	32,921	15,110	1,447	20,212	17,410	2,402	4,684	48,449

<b>DEBT SERVICE FUNDS</b>									
305	BOND DEBT SERVICE FUND	3,194,714	7,691,863	23,281	7,882,862	7,765,736	1,483	7,471,769	3,605,807

<b>MAINTENANCE/REPLACEMENT FUNDS</b>									
401	FIRE PPE REPLACEMENT	141,112	63,250	16	63,198	12,500	1,185	8,480	195,830
402	FIRE EQUIP. REPLACEMENT FUND	92,051	56,604	8	55,210	64,401	11,320	59,413	87,848
403	FURNITURE REPLACEMENT FUND	3,308	26,704	-	26,718	30,000	-	30,000	26
406	COMMAND VEHICLE FIRE	44,270	25	4	42	14,700	-	1,680	42,632
407	PARK MAINTENANCE	154,198	26,200	2,179	26,145	44,500	-	41,609	138,734
408	POOL MAINTENANCE FUND	23,937	21,125	1,754	21,047	20,800	4	20,762	24,222
409	POLICE EQUIPMENT REPLACE FUND	45,023	115,902	7	115,753	115,652	6,045	77,008	83,768
410	FACILITY MAINTENANCE	397,067	572,126	47,696	572,314	749,287	121,396	561,254	408,127
412	ELECTRON.EQUIP.REPLACE.FUND	1,393,371	742,196	62,597	746,831	271,600	260	224,758	1,915,444
413	SWRCC-EQUIPMENT REPLACE FUND	36,099	50,000	5	50,048	85,000	-	70,336	15,811
419	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,784	705,197	955,465	232	140,562	778,280
420	EQUIPMENT REPLACEMENT FUND	1,231,638	2,319,897	3,947	2,271,353	2,089,006	31,748	1,676,947	1,826,044
503	WATER METER REPLACEMENT FUND	286,600	369,000	30,691	368,403	567,000	211,347	554,049	100,954
504	WATER/SEWER EQUIP REPLACE FUND	653,693	58,600	12	58,730	82,700	-	-	712,423
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	106,972	75,500	2	75,630	177,200	-	151,640	30,962

<b>PARK DEVELOPMENT CORPORATION</b>									
118	PARK DEVELOPMENT CORP. FUND	590,751	508,650	57,367	509,460	704,750	108	706,133	394,078
347	DEBT SERVICE PARKS DEVELOPMENT	115,050	212,050	(10)	211,919	214,250	-	214,190	112,779

**CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY**

**FY 2016-2017**

Through September 2017  
100% of Budget Year

<b>Fund Nbr</b>	<b>FUND NAME</b>	<b>Beginning Fund Balance</b>	<b>Annual Revenue Budget</b>	<b>Current Month Revenues</b>	<b>Actual To-Date Revenues</b>	<b>Annual Expenditure Budget</b>	<b>Current Month Expenditures</b>	<b>Actual To-Date Expenditures</b>	<b>Ending Balance To Date</b>
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**OTHER CAPITAL PROJECTS**

<b>417</b>	PARK LAND DEDICATION	211,812	550,300	46	540,429	605,000	361,794	559,792	192,449
<b>419</b>	CAPITAL IMPR.-OTHER PUBL WKS	213,645	705,689	58,784	705,197	955,465	232	140,562	778,280
<b>486</b>	GENERAL CAPITAL IMPROVEMENTS	1,979,669	685,752	4,864	699,090	2,100,305	476,027	1,376,687	1,302,072

**STREET IMPROVEMENTS BOND ISSUANCE PROJECTS**

<b>489</b>	STREET IMPROVEMENTS-GO BONDS	123,870	2,500	11	122	484,857	-	-	123,992
<b>490</b>	STREET IMPROVEMENTS-CO BONDS	3,824,050	4,600,915	6,817	4,122,378	6,514,753	39,773	1,189,280	6,757,148

**2015 BOND ISSUANCE PROJECTS**

<b>705</b>	FIRE STATION IMPROVEMENTS	2,709,846	2,100,000	4,892	34,721	3,011,837	-	147,045	2,597,522
<b>710</b>	PARK IMPROVEMENTS	966,469	524,750	1,514	10,462	1,959,100	14,825	37,050	939,881

**CAPITAL PROJECTS - ENTERPRISE FUNDS**

<b>508</b>	CIP-WATER & SEWER FUND	6,560,711	2,707,309	145,628	2,699,491	8,089,291	54,491	1,084,401	8,175,801
<b>528</b>	DRAINAGE IMPROVEMENTS FUND	1,460,256	1,080,069	90,292	1,082,469	1,077,569	155,042	293,491	2,249,234