



City of DeSoto

Memo

Date: October 9, 2007
To: Jim Baugh, City Manager
From: Patrick Harvey, Assistant Director of Finance
Subject: September 2007 Financial Reports **(PRELIMINARY)**

General Fund

Revenues: General fund revenue for the fiscal year to date is 1.7% above expectations. This report does not include the sales tax receipt for the months of August and September 2007, which are scheduled for receipt in mid October and mid November, respectively. Additionally, this report does not include accrual for the franchise receipts for the quarter ending September 30, 2007, nor does it include accruals for miscellaneous revenue (911 Fees) for the quarter ending September 30, 2007. The July 2007 **Sales Tax** revenue was received in September 2007. The amount received was 5.6% above the July 2006 sales tax receipt. **Intergovernmental Revenue** includes July and August remittances from the DeSoto ISD for school resource officers and another contribution from the SAFER grant in the amount of \$55,890. **Charges for Service** revenue did well due to the continued strong performance of **Ambulance** revenue. **Interest** revenue benefits from current market interest rate levels. The administrative fee earned from the Katrina assistance initiative appears in **Miscellaneous** revenue. Auction receipts and 911 fees also contribute to the strong showing of **Miscellaneous** revenue.

Expenditures: Total General Fund expenditures through September 2007 are within expectations (2.0%). However, as of the date of this report, the fiscal year end expenditure accrual process is not complete. There were no expenditure surges in the month of September to adversely impact the General Fund.

Water and Sewer Fund

Revenues: Water and Sewer fund revenue fiscal year to date is 3.0% below expectations. Again, the fiscal year end closing process continues, so the final revenue numbers await the updated financial report. **Water and Sewer Connections** are affected by lower than expected construction activity and are below expectations for the fiscal year (-12.8% and -5.2%, respectively).

Expenses: Water and sewer fund expenses for the fiscal year are below expectations (4.8%). These amounts may change due to the ongoing year end close.

Other Funds

Revenue and expenditure amounts are **preliminary** and may change due to the ongoing year end close.

Drainage Fund

Revenues: Fund revenues benefited from current market interest rate levels.

Expenditures: Planned erosion control projects and regional detention analysis postponed.

Sanitation Fund

Expenditures: Reallocation of Pleasant Run and Hampton area landscaping projects and monument signage until FY 2008.

Regional Jail

Expenditures: Lower than anticipated part time and overtime expenditures.

**GENERAL FUND
REVENUES AND EXPENDITURES
FY 2006 - 2007
Through September 2007
100.0% of Budget Year**

Revenues:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 06-07 Projected	Actual Year to date
Property Taxes	\$13,685,972	\$122,248	103.2%	104.0%	0.8%	\$14,122,094	\$14,238,053
Sales Taxes	\$5,103,987	\$384,543	79.7%	80.3%	0.6%	\$4,067,158	\$4,099,531
Mixed Drink Tax	\$25,000		75.0%	90.6%	15.6%	\$18,750	\$22,662
Franchise Fees	\$3,412,927	\$90,972	101.4%	102.9%	1.5%	\$3,461,927	\$3,510,312
Licenses & Permits	\$872,500	\$29,081	109.3%	114.1%	4.8%	\$953,352	\$995,589
Intergovernmental	\$200,000	\$95,668	100.0%	144.2%	44.2%	\$200,000	\$288,364
Charges for Service	\$411,585	\$48,524	111.6%	119.6%	8.0%	\$459,452	\$492,246
Recreation	\$224,155	\$7,690	102.4%	103.3%	0.9%	\$229,600	\$231,510
Fines & Forfeitures	\$1,011,184	\$62,507	100.0%	99.1%	-0.9%	\$1,011,184	\$1,002,202
Interest	\$252,000	\$37,916	180.4%	207.9%	27.5%	\$454,684	\$523,843
Administrative Fees	\$1,546,945	\$128,912	100.0%	100.0%	0.0%	\$1,546,945	\$1,546,945
Miscellaneous	\$372,000	\$26,176	103.2%	113.6%	10.4%	\$384,000	\$422,476
TOTAL REVENUES	\$27,118,255	\$1,034,237	99.2%	100.9%	1.7%	\$26,909,146	\$27,373,732

Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 06-07 Projected	Actual Year to date
City Council	\$339,847	\$18,739	100.0%	90.1%	9.9%	\$339,847	\$306,324
City Manager	\$1,021,172	\$85,361	100.0%	100.1%	-0.1%	\$1,021,172	\$1,022,149
Financial Services	\$1,163,096	\$86,496	100.0%	98.6%	1.4%	\$1,163,096	\$1,147,287
Information Tech	\$567,918	\$78,750	100.0%	100.1%	-0.1%	\$567,918	\$568,206
Human Resources	\$346,107	\$31,868	100.0%	96.4%	3.6%	\$346,107	\$333,614
Development Scvs	\$3,050,466	\$258,269	100.0%	92.7%	7.3%	\$3,050,466	\$2,826,840
Parks	\$2,152,404	\$182,215	100.0%	98.7%	1.3%	\$2,152,404	\$2,125,057
Library	\$805,672	\$63,384	100.0%	99.1%	0.9%	\$805,672	\$798,209
Police	\$7,092,779	\$575,740	100.0%	99.5%	0.5%	\$7,092,779	\$7,054,927
Regional Jail	\$208,826	\$17,402	100.0%	100.0%	0.0%	\$208,826	\$208,826
Fire	\$5,581,767	\$467,702	100.0%	97.8%	2.2%	\$5,581,767	\$5,460,000
Regional Dispatch	\$888,456	\$74,038	100.0%	100.0%	0.0%	\$888,456	\$888,456
Non Departmental	\$899,200	\$39,004	132.8%	130.1%	2.7%	\$1,193,798	\$1,169,905
Transfers Out	\$3,323,871	\$49,939	98.6%	97.1%	1.5%	\$3,275,885	\$3,225,946
TOTAL EXPENDITURES	\$27,441,581	\$2,028,907	100.9%	98.9%	2.0%	\$27,688,193	\$27,135,748

Revenue over/(under) Expenditures							
	(\$323,326)					(\$779,047)	\$237,984
Use of Fund Balance:							
1. GIS Implementation	\$9,400						\$1,325
2. Flags Across America	\$40,000						
3. Town Hall Lobby Furniture	\$25,000						\$19,537
4. Town Center Project Schematic Design	\$70,000						
5. Hampton/BeltLine Redevelopment Plan		\$10,185					\$95,402
6. Façade for City Hall	\$1,000,000						\$0
7. Media Room	\$75,000	\$26,577					\$39,152
8. Library Modifications	\$250,000						\$0
9. Exhaust System - Fire Station No. 1	\$85,000						\$0
10. Additional radios for public safety system	\$110,000						\$0
11. Sound System Upgrades	\$50,000						\$0
12. 2007 Street Reconstruction	\$136,449						\$136,449
13. Nance Farm	\$220,000	\$1,445					\$204,581

OTHER FUNDS: FINANCIAL SUMMARY

FY 2006 - 2007

Through September 2007

100.00% of Budget Year

FUND #	FUND NAME	ANNUAL REVENUE BUDGET	CURRENT MONTH REVENUES	ACTUAL YEAR-TO-DATE REVENUES	ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OPERATING FUNDS				OPERATING FUNDS			
522	Drainage	\$1,377,520	\$135,988	\$1,458,350	\$2,000,686	\$158,316	\$1,670,064
552	Sanitation	\$2,926,258	\$280,373	\$2,999,361	\$3,346,990	\$254,119	\$2,792,820
221	Hotel Occupancy Tax	\$280,446	\$2,568	\$225,036	\$275,265	\$21,938	\$271,075
OTHER SPECIAL REVENUE FUNDS				OTHER SPECIAL REVENUE FUNDS			
111	Regional Dispatch	\$2,665,368	\$224,101	\$2,675,921	\$2,604,069	\$192,591	\$2,657,234
112	Regional Jail	\$652,978	\$57,703	\$666,299	\$626,478	\$49,143	\$590,137
209	Police - local	\$7,200	\$3,643	\$45,363	\$5,000	\$3,325	\$22,007
210	Police - federal	\$10,100	\$232	\$42,103	\$5,000	\$806	\$10,149
211	Police - community operations	\$1,000	\$0	\$7,510	\$2,280	\$0	\$10,158
212	Joint City School Grant	\$40,000	\$0	\$18,283	\$40,000	\$385	\$17,158
223	Youth Sports Associations	\$0	\$11,053	\$171,883	\$0	\$41,726	\$179,160
224	Juvenile Case Manager	\$19,748	\$2,288	\$29,772	\$19,698	\$1,957	\$17,105
225	Mun. Ct. Technology	\$26,000	\$2,335	\$30,290	\$31,700	\$0	\$3,003
226	Mun. Ct. Security Fund	\$22,600	\$2,114	\$27,123	\$31,441	\$554	\$11,724
227	Rec. Revolving Fund	\$394,600	\$39,303	\$303,806	\$350,675	\$29,252	\$208,806
228	Fire Training Fund	\$227,618	\$30,733	\$196,596	\$186,260	\$29,008	\$195,538
229	Police Grants Fund	\$750	\$169	\$2,001	\$2,089	\$0	\$7,423
230	Energy Management	\$1,836,195	\$0	\$1,853,301	\$1,850,557	\$156,459	\$1,751,391
231	Senior Center Activity Fund	\$8,900	\$1,386	\$36,744	\$5,050	\$663	\$24,894
236	Lone Star Library Grant	\$4,118	\$9,169	\$5,025	\$4,000	\$9,157	\$9,157
245	Community Service	\$175	\$0	\$50	\$0	\$0	\$329
270	Candle Meadow PID	\$145,280	\$5,802	\$159,387	\$145,280	\$3,425	\$325,082
899	FEMA	\$0	\$0	\$0	\$0	\$0	\$23,849
DEBT SERVICE FUNDS				DEBT SERVICE FUNDS			
305	General Debt Service	\$7,492,324	\$191,740	\$7,946,547	\$7,492,324	\$0	\$7,620,909
MAINTENANCE/REPLACEMENT FUNDS				MAINTENANCE/REPLACEMENT FUNDS			
402	Fire Equipment Replacement	\$41,000	\$578	\$83,030	\$12,000	\$431	\$19,040
403	Furniture Replacement	\$20,200	\$0	\$20,281	\$19,590	\$0	\$34,963
407	Park Maintenance	\$0	\$188	\$38,959	\$0	\$0	\$0
408	Pool Maintenance	\$42,800	\$175	\$45,796	\$5,000	\$3,995	\$57,059
409	Police Equipment Replacement	\$93,425	\$269	\$94,837	\$90,925	(\$2,347)	\$72,365
410	Facility Maintenance	\$246,592	\$316	\$252,557	\$242,092	\$19,380	\$359,086
412	Electronic Equipment Replacement	\$184,629	\$29,169	\$223,662	\$156,200	\$913	\$150,513
418	2006 Concrete Street Reconstruction	\$0	\$1,027	\$8,861	\$336,443	\$8,729	\$132,962
420	Vehicle Replacement	\$958,700	\$4,191	\$1,356,296	\$933,700	\$0	\$1,449,460
503	Water Meter Replacement	\$173,000	\$2,645	\$459,895	\$178,903	\$21,423	\$116,187
TRUST FUNDS				TRUST FUNDS			
607	Clock Tower	\$450	\$109	\$1,188	\$0	\$0	\$0
624	Library Trust	\$9,025	\$492	\$7,455	\$6,500	\$1,823	\$12,579
PARK DEVELOPMENT CORPORATION				PARK DEVELOPMENT CORPORATION			
118	Park Development Corp.	\$421,400	\$32,731	\$348,529	\$406,943	\$33,912	\$406,943
347	Park Dev Debt Service	\$220,600	\$18,543	\$221,975	\$217,791	\$0	\$214,791
ECONOMIC DEVELOPMENT				ECONOMIC DEVELOPMENT			
125	Economic Development	\$1,257,250	\$96,136	\$1,024,883	\$1,257,250	\$96,136	\$1,024,883
OTHER CAPITAL PROJECTS				OTHER CAPITAL PROJECTS			
417	Park Land Dedication	\$90,000	\$841	\$86,420	\$125,000	\$0	\$249,797
414	Recycling	\$0	\$2	\$424	\$0	\$0	\$0
426	Quorum Wheatland Medical Park	\$0	\$0	\$683,217	\$0	\$0	\$683,217

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2006 - 2007

Through September 2007

100.00% of Budget Year

FUND #	FUND NAME	ANNUAL REVENUE BUDGET	CURRENT MONTH REVENUES	ACTUAL YEAR-TO-DATE REVENUES	ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
411	SWRCC Radio Replacement	\$0	\$3,797	\$1,055,261	\$0	\$1,448	\$207,534
419	Street Maintenance	\$637,142	\$51,101	\$789,205	\$603,000	\$352,656	\$664,860
425	FM 1382 Turn Lane Improvements	\$0	\$0	\$2,666	\$0	\$0	\$0
453	Signalization	\$65	\$15	\$323	\$0	\$0	\$6,647
460	Police Facility Construction	\$1,675	\$211	\$2,288	\$0	\$0	\$0
462	Service Center Construction	\$16,200	\$1,548	\$29,567	\$0	\$0	\$371,764
416	Streets, Sidewalks and Alleys	\$1,850	\$355	\$3,846	\$0	\$0	\$0
1998 BOND ISSUANCES					1998 BOND ISSUANCES		
415	1998 CO Street Construction	\$0	\$163	\$2,206	\$41,932	\$0	\$10,955
2001 BOND ISSUANCES					2001 BOND ISSUANCES		
446	2001 Park Development	\$5,000	\$759	\$9,241	\$173,615	\$0	\$0
475	2001 Street Construction	\$2,000	\$256	\$2,829	\$0	\$0	\$1,400
2002 BOND ISSUANCES					2002 BOND ISSUANCES		
476	2002 Street Construction	\$251,250	\$1,599	\$285,933	\$250,000	\$0	\$349,261
2004 BOND ISSUANCES					2004 BOND ISSUANCES		
443	2004 Senior Center Expansion	\$0	\$267	\$3,215	\$0	\$0	\$8,400
444	2004 Park Development	\$150	\$2	\$247	\$0	\$0	\$5,995
463	2004 Street Improvements	\$13,500	\$2,809	\$316,881	\$1,513,725	\$6,446	\$717,714
480	2004 Town Center Improvements	\$550	\$96	\$1,108	\$0	\$0	\$0
481	2004 Vision Projects	\$1,100	\$138	\$2,477	\$0	\$0	\$25,000
2005 BOND ISSUANCES					2005 BOND ISSUANCES		
442	2005 Park Development	\$0	\$14	\$163	\$0	\$0	\$0
464	2005 Street Improvements	\$75,000	\$12,435	\$177,865	\$3,424,100	\$327,499	\$1,262,810
482	2005 Vision Projects	\$5,000	\$8,326	\$98,280	\$1,160,000	\$65,957	\$100,942
2006 BOND ISSUANCES					2006 BOND ISSUANCES		
440	2006 Senior Center Expansion	\$2,500	\$0	\$8,346	\$316,500	\$146	\$308,504
441	2006 Park Development	\$0	\$0	\$0	\$0	\$0	\$0
461	2006 Pleasant Run/Westmoreland	\$1,007,500	\$3,856	\$2,362,646	\$820,000	\$405,015	\$1,730,571
465	2006 Street Improvements	\$100,000	\$0	\$195,926	\$2,400,000	\$0	\$32,253
483	2006 Vision Projects	\$5,000	\$0	\$46,346	\$0	\$0	\$480
2007 BOND ISSUANCES					2007 BOND ISSUANCES		
429	Fire Station Improvements	\$1,104,583	\$3,618	\$1,167,341	\$1,100,000	\$14,291	\$337,332
439	2007 Park Improvements	\$1,541,396	\$7,072	\$1,642,975	\$1,535,000	\$0	\$61,865
467	2007 Street Improvements	\$3,012,500	\$13,601	\$3,233,688	\$3,000,000	\$0	\$188,706
484	2007 Town Center Catalyst Project		\$26,684	\$6,221,632		\$2,896	\$258,111
CAPITAL PROJECTS - ENTERPRISE FUNDS					CAPITAL PROJECTS - ENTERPRISE FUNDS		
508	Water and Sewer	\$2,256,433	\$191,822	\$3,230,976	\$3,433,332	\$531,421	\$4,717,120
523	Meadows Parkway Drainage Improvements	\$0	\$379	\$4,384	\$48,625	\$0	\$0
527	NRCS Gabion Wall Construction	\$500	\$44	\$667	\$33,590	\$0	\$5,029
528	2006 Drainage Projects	\$1,132,674	\$94,181	\$1,192,458	\$1,424,000	\$119,316	\$598,987
529	2005 Drainage Projects	\$1,250	\$0	\$154,869	\$0	\$0	\$968,747