City of DeSoto

Memo

Date:	Thursday, November 16, 2017
To:	Dr. Tarron Richardson, City Manager
From:	Letitia L. Shelton, Director of Finance, Financial Services
Subject:	October 2017 Financial Reports

Attached are the October 2017 Financial Reports for the General Fund (GF), Public Utility Fund (PUF), Special Revenue and Capital Project Funds for your review. We hope that this report will provide you with a picture of the City's financial position for the month of October in fiscal year (FY) 2018. The summaries of major revenues and expenditures for the GF, as well as the 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.

General Fund

Revenues: Overall, the month of October reflects the expectation that major revenues received this month relate to the prior fiscal year are recorded in FY2017.

Sales Tax revenues received in October are actually funds that were collected in August 2017. Therefore, no receipts are shown for sales taxes in this month's report. The **Licenses & Permits, Intergovernmental, Chargers for Services, Recreation Fees, Interest Revenues** and **Administrative Fee** met or exceeded our budgeted projections for the month of October. **Franchise Fees** are paid quarterly and we receive them almost two (2) months in arrears. Therefore, franchise fees for the last quarter of FY2017 will be collected in November, which will be recorded in FY2017 when received. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 2.8%, which is on target with the projected average of 2.8%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 7.4% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 6.9% of our budget target through October.

Public Utility Fund

Revenues: For the month of October the overall actual revenue collected for the **PUF** is 8.4% of the budgeted total. We have exceeded our projections of 8.3% by 0.1% for this month. The revenues for the **PUF** are considered to be within expectations for October.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of October, we spent 6.7% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 6.8% of the budgeted target during this same time period.

GENERAL FUND

REVENUES AND EXPENDITURES

FY 2017-2018

Through October 2017

8.4% 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	$19,903,278	$440,331	$440,331	$513,505	($73,174)	2.2%	2.6%
SALES TAXES	$7,050,000	$0	$0	$0	$0	0.0%	0.0%
MIXED DRINK TAX	$35,000	$0	$0	$0	$0	0.0%	0.0%
FRANCHISE FEES	$4,006,719	$80,191	$80,191	$66,512	$13,679	2.0%	1.7%
LICENSES & PERMITS	$929,150	$123,246	$123,246	$95,331	$27,915	13.3%	10.3%
INTERGOVERNMENTAL	$466,550	$55,499	$55,499	$48,428	$7,071	11.9%	10.4%
CHARGES FOR SERVICES	$1,549,000	$29,311	$29,311	$22,925	$6,386	1.9%	1.5%
RECREATION FEES	$245,750	$17,911	$17,911	$14,942	$2,969	7.3%	6.1%
FINES & FORFEITURES	$1,284,000	$105,565	$105,565	$115,560	($9,995)	8.2%	9.0%
INTEREST REVENUES	$50,300	$8,044	$8,044	$956	$7,088	16.0%	1.9%
ADMINISTRATIVE FEE REIMBURSE	$1,871,837	$155,986	$155,986	$155,362	$624	8.3%	8.3%
MISCELLANEOUS	$317,200	$55,919	$55,919	$10,658	$45,261	17.6%	3.4%
INTERFUND TRANSFERS	$37,500	$933	$933	$2,078	($1,145)	2.5%	5.5%
TOTAL REVENUES	**$37,746,284**	**$1,072,936**	**$1,072,936**	**$1,046,257**	**$26,679**	**2.8%**	**2.8%**

EXPENDITURES					Over/(Under)		
CITY COUNCIL	296,511	$13,442	$13,442	$16,960	($3,518)	4.5%	5.7%
CITY MANAGER/GEN ADMIN	1,463,702	62,348	62,348	$88,115	(25,767)	4.3%	6.0%
FINANCIAL SERVICES	1,368,506	44,532	44,532	$62,404	(17,872)	3.3%	4.6%
INFORMATION TECHNOLOGY	1,570,126	157,396	157,396	$122,470	34,926	10.0%	7.8%
HUMAN RESOURCES	664,180	37,811	37,811	$31,615	6,196	5.7%	4.8%
DEVELOPMENT SERVICES	6,175,486	430,994	430,994	$374,234	56,760	7.0%	6.1%
PARKS AND LEISURE SERVICES	3,093,186	152,953	152,953	$163,939	(10,986)	4.9%	5.3%
MUNICIPAL COURT	610,337	33,110	33,110	$32,882	228	5.4%	5.4%
LIBRARY SERVICES	1,256,441	125,082	125,082	$67,597	57,485	10.0%	5.4%
POLICE	10,042,864	763,939	763,939	$729,112	34,827	7.6%	7.3%
REGIONAL JAIL	370,000	30,833	30,833	$33,004	(2,171)	8.3%	8.9%
FIRE	8,389,633	712,903	712,903	$587,274	125,629	8.5%	7.0%
SWRCC-REGIONAL DISPATCH	657,937	54,828	54,828	$61,846	(7,018)	8.3%	9.4%
NON-DEPARTMENTAL	1,408,153	132,398	132,398	$211,786	(79,388)	9.4%	15.0%
OPERATING EXPENDITURES:	**$37,367,062**	**$2,752,569**	**$2,752,569**	**$2,583,238**	**$169,331**	**7.4%**	**6.9%**
Revenue Over/(Under) Expenditures	$379,222	($1,679,633)	($1,679,633)				
USES OF FUND BALANCE	*1,905,000*	*320,833*	*320,833*				
TOTAL EXPENDITURES	**$39,272,062**	**$3,073,402**	**$3,073,402**				

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	$600,730.35	$38,015.87	$19,231.40	$657,977.62
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	($5,370.52)	($16.18)	($0.66)	($5,387.36)
Return Check Items	AC003A	($95.64)	($20.09)	($23.15)	($138.88)
Transfers/Reversals	AC003A	$6,142.41	$110.21	($30.67)	$6,221.95
Total Adjustments to Collections	**AC003A**	**$676.25**	**$73.94**	**($54.48)**	**$695.71**
Maintenance & Operations	AC002A	$436,941.70	$26,464.15	$19,176.92	$482,582.77
Interest & Sinking	AC002A	$164,464.90	$11,625.66	$0.00	$176,090.56
Net Collections	**AC002A**	**$601,406.60**	**$38,089.81**	**$19,176.92**	**$658,673.33**
Transferred Refund from Escrow	AC002A	$0.00			$0.00
Rendition Penalty	AC006A	($40.96)			($40.96)
Collections Fee		$0.00			$0.00
Total Miscellaneous Items		**($40.96)**			**($40.96)**
M&O Net Payment to Entity		$436,900.74	$26,464.15		$463,364.89
I&S Net Payment to Entity		$164,464.90	$11,625.66		$176,090.56
Total Net Payment to Entity		**$601,365.64**	**$38,089.81**		**$639,455.45**
Net Adjustment to Levy	AR006A	$1,624,984.29			
Current Year Collection Percentage Based on Monthly Collections:				**1.88%**	

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.

NOTARY PUBLIC STATE OF TEXAS
Laura Mati
My Commission Expires
10/22/2021
ID No 129600804

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

Laura Mati
Notary Public, State of Texas

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

CITY OF DESOTO

FY 2017-2018

Through October 2017

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2018	Current Month Actuals 2018	Actual YTD Amount 2018
	USES OF FUND BALANCE			
55221	TEX-21 INITIATIVE	$5,000	$0	$0
55345	SUMMER INTERN PROGRAM	$40,000	$0	$0
55381	BUSINESS GRANTS	$0	$175,000	$175,000
58160	CAPITAL OUTLAY	$110,000	$0	$0
59108	TRANS TO 108-STABILIZATION FD	$250,000	$20,833	$20,833
59412	TRANS TO 412 ELECTRONIC EQUIP	$500,000	$41,667	$41,667
59479	TRANS TO 479-GEN CAPITAL CITY	$1,000,000	$83,333	$83,333
	TOTAL USES OF FUND BALANCE	**$1,905,000**	**$320,833**	**$320,833**

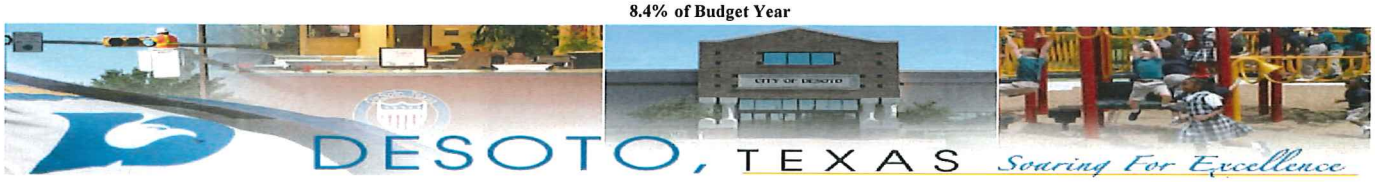
PUBLIC UTILITY FUND

REVENUES AND EXPENDITURES

FY 2017-2018

Through October 2017

8.4% 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	$9,656,641	$829,592	$829,592	$899,420	($69,828)	8.6%	9.3%
Service Fees	$64,500	$6,780	$6,780	$6,008	$772	10.5%	9.3%
Water Connections	$70,000	$1,039	$1,039	$6,755	($5,716)	1.5%	9.7%
Senior Discount-Water	($100,000)	($9,051)	($9,051)	($73,578)	$64,527	9.1%	73.6%
Sewer Service	$10,464,695	$873,993	$873,993	$831,106	$42,887	8.4%	7.9%
Sewer Connections	$24,000	$70	$70	$1,446	($1,376)	0.3%	6.0%
Senior Discount-Sewer	($98,000)	($8,880)	($8,880)	($8,256)	($624)	9.1%	8.4%
Penalty Fees	$346,000	$29,155	$29,155	$31,119	($1,964)	8.4%	9.0%
Miscellaneous	$27,000	$1,837	$1,837	$1,922	($85)	6.8%	7.1%
Interest Earnings	$28,000	$3,261	$3,261	$1,202	$2,059	11.6%	4.3%
TOTAL REVENUES	**$20,482,836**	**$1,727,796**	**$1,727,796**	**$1,697,144**	**$30,652**	**8.4%**	**8.3%**
EXPENDITURES					Over/(Under)		
Customer Accounts	$1,964,456	88,136	$88,136	$106,277	(18,141)	4.5%	5.4%
Field Operations	$13,861,665	899,600	$899,600	$952,296	(52,696)	6.5%	6.9%
Non Departmental	$4,879,106	396,607	$396,607	$349,149	47,458	8.1%	7.2%
TOTAL EXPENDITURES	**$20,705,227**	**$1,384,343**	**$1,384,343**	**$1,407,722**	**(23,379)**	**6.7%**	**6.8%**
Revenue Over (Under) Expenditures	$ (222,391)	$ 343,453	$ 343,453				

OTHER FUNDS - FINANCIAL SUMMARY
FY 2017-2018

Through October 2017

8.4% 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	100,954	501,000	41,682	41,682	567,000	-	-	142,636
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	67,473	67,473	134,900	-	-	779,896
522	STORM DRAINAGE UTILITY FUND	1,201,780	1,519,000	129,813	129,813	1,784,865	151,829	151,829	1,179,764
552	SANITATION ENTERPRISE FUND	1,743,550	4,223,500	287,401	287,401	4,444,523	93,196	93,196	1,937,755
	HOTEL OCCUPANCY TAX FUND								
221	HOTEL OCCUPANCY TAX FUND	1,484,629	731,200	3,193	3,193	1,234,699	2,794	2,794	1,485,028
	OTHER SPECIAL REVENUE FUNDS								
108	STABILIZATION FUND-DESOTO	1,850,128	251,500	21,792	21,792	-	-	-	1,871,920
111	SW REGIONAL COMM. CENTER FUND	339,380	3,308,524	222,057	222,057	3,320,962	160,896	160,896	400,541
112	CITY JAIL OPERATIONS	361,686	1,133,730	94,920	94,920	1,169,447	152,804	152,804	303,802
209	POLICE DEPT.-STATE SEIZED FUND	1,539	1,050	1	1	200	-	-	1,540
210	POLICE DEPT.- FED SEIZED FUNDS	391,396	55,200	382	382	350,000	10,733	10,733	381,045
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	54,733	55,150	4,494	4,494	58,906	3,209	3,209	56,018
225	MUNICIPAL COURT TECHNOLOGY	92,236	20,100	1,600	1,600	25,640	822	822	93,014
226	MUNICIPAL COURT SECURITY FUND	85,136	15,250	1,201	1,201	18,924	933	933	85,404
227	RECREATION REVOLVING FUND	239,344	375,900	39,016	39,016	470,591	15,052	15,052	263,308
228	FIRE TRAINING FUND	246,533	350,100	5,516	5,516	336,263	17,136	17,136	234,913
229	POLICE GRANT FUND	51,314	84,707	3,226	3,226	92,241	4,389	4,389	50,151
230	ENERGY MANAGEMENT FUND	1,044,120	1,903,758	159,512	159,512	1,828,300	16,172	16,172	1,187,460
231	SENIOR CENTER	30,946	10,608	504	504	10,915	152	152	31,298
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,544	-	-	-	-	-	-	4,544
238	YOUTH SPORTS ASSOC-FOOTBALL	22,313	35,200	1,287	1,287	34,678	10,601	10,601	12,999
239	YOUTH SPORTS ASSOC-BASKETBALL	387	36,100	845	845	36,000	-	-	1,232
240	HEALTH FACILITIES DEVEL CORP	18,536	45	12	12	100	-	-	18,548
241	HOUSING FINANCE CORP	178,106	30	-	-	20,000	-	-	178,106
242	INDUSTRIAL DEVEL. AUTHORITY	29,319	50	19	19	250	-	-	29,338
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	(21,482)	255,304	-	-	255,204	3,219	3,219	(24,701)
624	LIBRARY REVENUE FUND	48,449	19,110	1,756	1,756	17,410	-	-	50,205
	DEBT SERVICE FUNDS								
305	BOND DEBT SERVICE FUND	3,605,807	8,200,845	148,033	148,033	7,954,145	-	-	3,753,840
	MAINTENANCE/REPLACEMENT FUNDS								
401	FIRE PPE REPLACEMENT	193,728	63,250	31,524	31,524	95,000	-	-	225,252
402	FIRE EQUIP. REPLACEMENT FUND	87,848	1,500	9	9	35,401	-	-	87,857
403	FURNITURE REPLACEMENT FUND	26	30,000	15,001	15,001	30,000	-	-	15,027
406	COMMAND VEHICLE FIRE	42,633	100	5	5	10,000	-	-	42,638
407	PARK MAINTENANCE	138,084	26,200	2,182	2,182	44,500	-	-	140,266
408	POOL MAINTENANCE FUND	24,222	21,125	1,755	1,755	46,400	-	-	25,977
409	POLICE EQUIPMENT REPLACE FUND	83,769	113,902	140,100	140,100	113,652	2,901	2,901	220,968
410	FACILITY MAINTENANCE	402,854	561,950	46,853	46,853	561,700	32,500	32,500	417,207
412	ELECTRON.EQUIP.REPLACE.FUND	1,915,444	751,196	63,351	63,351	296,200	-	-	1,978,795
413	SWRCC-EQUIPMENT REPLACE FUND	15,811	50,000	25,002	25,002	15,000	-	-	40,813
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,814	58,814	1,582,179	-	-	837,095
420	EQUIPMENT REPLACEMENT FUND	1,826,044	1,110,330	579,357	579,357	967,531	59,430	59,430	2,345,971
479	CAPITAL IMPROVEMENTS-CITY	1,000,000	1,000,500	83,333	83,333	-	-	-	1,083,333
503	WATER METER REPLACEMENT FUND	100,954	501,000	41,682	41,682	567,000	-	-	142,636
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	67,473	67,473	134,900	-	-	779,896
524	DRAINAGE EQUIP REPLACE FUND	-	56,700	28,350	28,350	56,700	-	-	28,350
553	SANITATION EQUIP REPLACE FUND	30,962	65,000	32,507	32,507	30,000	-	-	63,469
	PARK DEVELOPMENT CORPORATION								
118	PARK DEVELOPMENT CORP. FUND	451,138	465,650	40	40	605,300	75,000	75,000	376,178
347	DEBT SERVICE PARKS DEVELOPMENT	112,779	215,900	18	18	218,100	-	-	112,797

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY
FY 2017-2018

Through October 2017
8.4% 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 CAPITAL PROJECTS								
417	PARK LAND DEDICATION	192,449	10,300	20	20	137,883	-	-	192,469
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,814	58,814	1,582,179	-	-	837,095
486	GENERAL CAPITAL IMPROVEMENTS	1,285,272	483,000	241,546	241,546	1,240,333	116,693	116,693	1,410,125
	STREET IMPROVEMENTS BOND ISSUANCE PROJECTS								
489	STREET IMPROVEMENTS-GO BONDS	123,992	2,500	13	13	484,857	-	-	124,005
490	STREET IMPROVEMENTS-CO BONDS	6,656,781	2,164,504	-	-	8,381,201	(50)	(50)	6,656,831
	2015 BOND ISSUANCE PROJECTS								
705	FIRE STATION IMPROVEMENTS	2,597,522	-	2	2	3,514,792	-	-	2,597,524
710	PARK IMPROVEMENTS	939,881	-	-	-	1,422,050	-	-	939,881
	CAPITAL PROJECTS - ENTERPRISE FUNDS								
508	CIP-WATER & SEWER FUND	8,232,460	1,706,223	143,858	143,858	9,383,267	100	100	8,376,218
528	DRAINAGE IMPROVEMENTS FUND	2,137,791	1,158,032	96,796	96,796	1,473,353	-	-	2,234,587