



City of DeSoto

Memo

Date: Wednesday, February 14, 2018
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Director of Budget, Financial Services Department 
Subject: January 2018 Financial Reports

Attached are the January 2018 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 January 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 January 2018 reflects that we have exceeded our monthly projections by approximately 7.1%. Sales tax revenues received reflect receipts collected in November 2017. **The Property Tax, Sales Tax, Mixed Drink Tax, Intergovernmental, Recreation Fees, Fines & Forfeitures Interest, and Miscellaneous** revenue have met or exceeded our budgeted projections for the month of January 2018. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 56.3%, which exceeds our projected average of 49.2%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 31.1% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 30.8% of our budget target through January.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for January 2018.

Public Utility Fund

Revenues: For the month of January 2018, the overall actual revenue collected for the **PUF** is 32.8% of the budgeted total. We have exceeded our projections of 32.0% by 0.8%. The revenues for the **PUF** are considered to be within expectations for January 2018.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of January 2018, we spent 30.3% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 30.4% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2017-2018
 Through January 2018
 33.4% 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	\$19,903,278	\$6,024,019	\$16,985,018	\$14,529,393	\$2,455,625	85.3%	73.0%
SALES TAXES	\$7,050,000	\$942,812	\$1,657,646	\$1,479,090	\$178,556	23.5%	21.0%
MIXED DRINK TAX	\$35,000	\$10,386	\$10,386	\$9,674	\$712	29.7%	27.6%
FRANCHISE FEES	\$4,006,719	\$84,216	\$324,796	\$449,554	(\$124,758)	8.1%	11.2%
LICENSES & PERMITS	\$929,150	\$80,414	\$360,629	\$371,846	(\$11,217)	38.8%	40.0%
INTERGOVERNMENTAL	\$466,550	\$36,855	\$162,802	\$134,366	\$28,436	34.9%	28.8%
CHARGES FOR SERVICES	\$1,549,000	\$125,878	\$395,776	\$399,332	(\$3,556)	25.6%	25.8%
RECREATION FEES	\$245,750	\$14,501	\$68,984	\$55,540	\$13,444	28.1%	22.6%
FINES & FORFEITURES	\$1,284,000	\$131,111	\$429,347	\$425,004	\$4,343	33.4%	33.1%
INTEREST REVENUES	\$50,300	\$15,044	\$37,226	\$6,710	\$30,516	74.0%	13.3%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$623,946	\$623,322	\$624	33.3%	33.3%
MISCELLANEOUS	\$317,200	\$85,171	\$176,849	\$74,986	\$101,863	55.8%	23.6%
INTERFUND TRANSFERS	\$37,500	\$933	\$3,733	\$7,185	(\$3,452)	10.0%	19.2%
TOTAL REVENUES	\$37,746,284	\$7,707,326	\$21,237,138	\$18,566,002	\$2,671,136	56.3%	49.2%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	296,511	\$52,741	\$128,482	\$69,028	\$59,454	43.3%	23.3%
CITY MANAGER/GEN ADMIN	1,513,702	90,013	398,667	\$452,900	(54,233)	26.3%	29.9%
FINANCIAL SERVICES	1,368,506	83,221	313,954	\$370,044	(56,090)	22.9%	27.0%
INFORMATION TECHNOLOGY	1,570,126	77,989	435,450	\$480,145	(44,695)	27.7%	30.6%
HUMAN RESOURCES	664,180	45,409	200,154	\$190,620	9,534	30.1%	28.7%
DEVELOPMENT SERVICES	6,175,486	444,269	1,743,882	\$1,795,831	(51,949)	28.2%	29.1%
PARKS AND LEISURE SERVICES	3,093,186	169,406	748,123	\$817,838	(69,715)	24.2%	26.4%
MUNICIPAL COURT	610,337	46,990	173,590	\$157,497	16,093	28.4%	25.8%
LIBRARY SERVICES	1,256,441	73,984	354,897	\$355,824	(927)	28.2%	28.3%
POLICE	10,042,864	704,729	2,984,402	\$3,097,219	(112,817)	29.7%	30.8%
REGIONAL JAIL	370,000	30,833	123,333	\$116,624	6,709	33.3%	31.5%
FIRE	8,389,633	602,670	2,567,512	\$2,795,426	(227,914)	30.6%	33.3%
SWRCC-REGIONAL DISPATCH	657,937	54,828	219,312	\$219,225	87	33.3%	33.3%
NON-DEPARTMENTAL	1,453,153	88,666	1,243,045	\$634,156	608,889	85.5%	43.6%
OPERATING EXPENDITURES:	\$37,462,062	\$2,565,748	\$11,634,803	\$11,552,377	\$82,426	31.1%	30.8%
Revenue Over/(Under) Expenditures	\$284,222	\$5,141,578	\$9,602,335				
USES OF FUND BALANCE	1,905,000	209,369	780,202				
TOTAL EXPENDITURES	\$39,367,062	\$2,775,117	\$12,415,005				

CITY OF DESOTO
FY 2017-2018
Through January 2018
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2018	Current Month Actuals 2018	Actual YTD Amount 2018
	<u>USES OF FUND BALANCE</u>			
55221	TEX-21 INITIATIVE	\$5,000	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$40,000	\$960	\$960
55381	BUSINESS GRANTS	\$0	\$0	\$175,000
58160	CAPITAL OUTLAY	\$110,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$0	\$20,833
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$166,667
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$166,667	\$416,667
59486	TRANS TO 486-GENERAL CIP	\$0	\$0	\$0
	TOTAL USES OF FUND BALANCE	\$1,905,000	\$209,369	\$780,202

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2017-2018
Through January 2018
33.4% of Budget Year



	Final Amended Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance Over/(Under)	Actual YTD% of Budget	Projected % of Budget
REVENUES							
Water Sales	\$9,656,641	\$673,005	\$2,964,647	\$2,923,451	\$41,196	30.7%	30.3%
Service Fees	\$64,500	\$5,595	\$23,025	\$18,914	\$4,111	35.7%	29.3%
Water Connections	\$70,000	\$5,216	\$11,040	\$24,685	(\$13,645)	15.8%	35.3%
Senior Discount-Water	(\$100,000)	(\$9,183)	(\$36,519)	(\$34,290)	(\$2,229)	36.5%	34.3%
Sewer Service	\$10,464,695	\$914,545	\$3,644,983	\$3,523,881	\$121,102	34.8%	33.7%
Sewer Connections	\$24,000	\$420	\$1,610	\$5,140	(\$3,530)	6.7%	21.4%
Senior Discount-Sewer	(\$98,000)	(\$9,018)	(\$35,853)	(\$33,461)	(\$2,392)	36.6%	34.1%
Penalty Fees	\$346,000	\$27,085	\$114,250	\$119,031	(\$4,781)	33.0%	34.4%
Miscellaneous	\$27,000	\$7,902	\$12,184	\$7,147	\$5,037	45.1%	26.5%
Interest Earnings	\$28,000	\$3,661	\$23,821	\$4,095	\$19,726	85.1%	14.6%
TOTAL REVENUES	\$20,482,836	\$1,619,228	\$6,723,188	\$6,558,593	\$164,595	32.8%	32.0%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,964,456	134,686	\$535,511	\$580,929	(45,418)	27.3%	29.6%
Field Operations	\$13,861,665	577,437	\$4,070,919	\$4,103,885	(32,966)	29.4%	29.6%
Non Departmental	\$4,879,106	396,727	\$1,667,248	\$1,608,836	58,412	34.2%	33.0%
TOTAL EXPENDITURES	\$20,705,227	\$1,108,850	\$6,273,678	\$6,293,650	(19,972)	30.3%	30.4%
Revenue Over (Under) Expenditures	\$ (222,391)	\$ 510,378	\$ 449,510				

CITY OF DESOTO
Property Tax Collections Report
January 01 - 31, 2018

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$8,361,423.83	\$2,769.95	\$5,498.29	\$8,369,692.07
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$23,746.68)	\$0.00	\$0.00	(\$23,746.68)
Return Check Items	AC003A	(\$4,577.13)	(\$19.58)	(\$20.23)	(\$4,616.94)
Transfers/Reversals	AC003A	(\$8,787.71)	(\$190.29)	\$80.13	(\$8,897.87)
Total Adjustments to Collections	AC003A	(\$37,111.52)	(\$209.87)	\$59.90	(\$37,261.49)
Maintenance & Operations	AC002A	\$6,075,074.01	\$1,751.54	\$5,558.19	\$6,082,383.74
Interest & Sinking	AC002A	\$2,249,238.30	\$808.54	\$0.00	\$2,250,046.84
Net Collections	AC002A	\$8,324,312.31	\$2,560.08	\$5,558.19	\$8,332,430.58
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$128.73)			(\$128.73)
Collections Fee		(\$24,127.50)			(\$24,127.50)
Total Miscellaneous Items		(\$24,256.23)			(\$24,256.23)
M&O Net Payment to Entity		\$6,050,817.78	\$1,751.54		\$6,052,569.32
I&S Net Payment to Entity		\$2,249,238.30	\$808.54		\$2,250,046.84
Total Net Payment to Entity		\$8,300,056.08	\$2,560.08		\$8,302,616.16
Net Adjustment to Levy	AR006A	(\$11,274.01)			
Current Year Collection Percentage Based on Monthly Collections:				83.96%	

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.

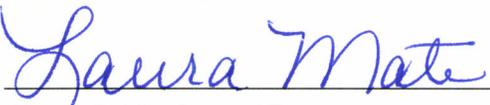
In accordance with the requirements of the Texas Property Tax Code, Chapter 31, Section 31.10 Paragraph (a), the attached tax collections report is respectfully submitted.

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

WHA



 Notary Public, State of Texas



Sworn and subscribed before me, this 7 day of February 2018.

OTHER FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through January 2018

33.4% 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	41,687	166,738	567,000	-	300	267,392
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	17	67,527	134,900	-	20,325	759,625
522	STORM DRAINAGE UTILITY FUND	1,191,442	1,519,000	129,855	518,987	1,784,865	132,046	588,464	1,121,965
552	SANITATION ENTERPRISE FUND	1,758,750	4,223,500	288,379	1,303,442	4,444,523	129,183	753,812	2,308,380

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,426,591	731,200	68,751	198,747	1,234,699	60,942	216,802	1,408,536

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,851,175	251,500	1,092	24,905	-	-	-	1,876,080
111	SW REGIONAL COMM. CENTER FUND	585,725	3,308,524	268,676	1,049,859	3,518,962	236,513	1,149,532	486,052
112	CITY JAIL OPERATIONS	361,959	1,133,730	94,767	377,643	1,169,447	74,483	439,204	300,398
209	POLICE DEPT.-STATE SEIZED FUND	1,539	1,050	1	4	200	-	-	1,543
210	POLICE DEPT.- FED SEIZED FUNDS	393,556	55,200	15,672	16,841	350,000	6,547	75,354	335,043
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	54,697	55,150	5,055	23,336	58,906	5,055	17,954	60,079
225	MUNICIPAL COURT TECHNOLOGY	92,236	20,100	2,047	6,693	25,640	209	1,276	97,653
226	MUNICIPAL COURT SECURITY FUND	85,136	15,250	1,538	5,026	18,924	1,161	4,336	85,826
227	RECREATION REVOLVING FUND	239,344	375,900	32,903	126,648	470,591	21,017	92,063	273,929
228	FIRE TRAINING FUND	246,533	350,100	23,023	45,015	336,263	11,202	46,178	245,370
229	POLICE GRANT FUND	51,278	84,707	16,077	19,303	92,241	7,104	24,820	45,761
230	ENERGY MANAGEMENT FUND	898,069	1,903,758	159,601	638,206	1,828,300	141,780	323,212	1,213,063
231	SENIOR CENTER	30,946	10,608	242	2,456	10,915	753	3,096	30,306
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	-	2,648	34,678	-	18,658	6,303
239	YOUTH SPORTS ASSOC-BASKETBALL	387	36,100	5,620	40,415	36,000	9,500	12,689	28,113
240	HEALTH FACILITIES DEVEL CORP	18,536	45	15	51	100	-	-	18,587
241	HOUSING FINANCE CORP	178,106	30	-	-	20,000	-	7,350	170,756
242	INDUSTRIAL DEVEL. AUTHORITY	29,319	50	24	83	250	-	-	29,402
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,872	255,304	-	-	255,204	10,881	37,853	(32,981)
624	LIBRARY REVENUE FUND	48,411	29,089	10,946	14,970	27,389	277	12,765	50,616

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,641,392	8,200,845	2,220,724	6,225,834	7,954,145	-	-	9,867,226

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	193,728	63,250	20	31,584	95,000	73,972	74,713	150,599
402	FIRE EQUIP. REPLACEMENT FUND	87,848	1,500	8	32	35,401	-	607	87,273
403	FURNITURE REPLACEMENT FUND	26	30,000	1	15,004	30,000	3,071	4,847	10,183
406	COMMAND VEHICLE FIRE	42,633	100	3	15	10,000	-	890	41,758
407	PARK MAINTENANCE	138,084	26,200	2,180	8,720	44,500	4,375	4,660	142,144
408	POOL MAINTENANCE FUND	24,222	21,125	1,755	7,020	46,400	-	-	31,242
409	POLICE EQUIPMENT REPLACE FUND	83,769	151,905	20	178,165	151,655	988	40,353	221,581
410	FACILITY MAINTENANCE	401,321	561,950	46,847	187,395	561,700	69,288	161,735	426,981
412	ELECTRON.EQUIP.REPLACE.FUND	1,915,444	751,196	63,465	253,611	296,200	7,445	93,362	2,075,693
413	SWRCC-EQUIPMENT REPLACE FUND	15,811	248,000	2	25,008	213,000	188,464	204,849	(164,030)
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,770	235,119	1,582,179	-	435,172	578,228
420	EQUIPMENT REPLACEMENT FUND	1,830,231	1,110,330	1,844	584,695	967,531	-	156,386	2,258,540
479	CAPITAL IMPROVEMENTS-CITY	1,000,000	1,000,500	166,667	416,667	-	-	-	1,416,667
503	WATER METER REPLACEMENT FUND	100,954	501,000	41,687	166,738	567,000	-	300	267,392
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	17	67,527	134,900	-	20,325	759,625
524	DRAINAGE EQUIP REPLACE FUND	-	56,700	-	28,350	56,700	-	-	28,350
553	SANITATION EQUIP REPLACE FUND	30,962	65,000	3	32,516	30,000	-	29,754	33,724

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	521,423	465,650	78,613	138,307	605,300	-	75,000	584,730
347	DEBT SERVICE PARKS DEVELOPMENT	112,779	215,900	18	70	218,100	-	-	112,849

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through January 2018

33.4% 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	192,449	10,300	88	29,143	137,883	-	7,550	214,042
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,770	235,119	1,582,179	-	435,172	578,228
486	GENERAL CAPITAL IMPROVEMENTS	1,285,047	528,000	40	288,761	1,288,233	2,850	143,867	1,429,941

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	123,992	2,500	11	46	484,857	-	-	124,038
490	STREET IMPROVEMENTS-CO BONDS	6,637,802	2,164,504	-	14,311	8,381,201	1,565	5,979	6,646,134

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	4,807,522	-	2	10,273	3,514,792	-	-	4,817,795
710	PARK IMPROVEMENTS	1,514,881	-	-	3,177	1,422,050	-	7,013	1,511,045

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	8,399,755	1,706,223	146,362	583,739	9,383,267	450,834	895,914	8,087,580
528	DRAINAGE IMPROVEMENTS FUND	1,461,125	1,158,032	96,835	387,259	1,473,353	-	9,325	1,839,059