



City of DeSoto

Memo

Date: Wednesday, March 14, 2018
To: Dr. Tarron Richardson, City Manager 
From: Letitia L Shelton, Director of Finance, Financial Services Department
Subject: February 2018 Financial Reports

Attached are the February 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 February 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 February 2018 reflects that we have exceeded our monthly projections by approximately 4.3%. Sales tax revenues received reflect receipts collected in December 2017. **The Property Tax, Sales Tax, Intergovernmental, Recreation Fees, Interest, and Miscellaneous** revenue have met or exceeded our budgeted projections for the month of February 2018. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 72.1%, which exceeds our projected average of 67.8%.

Expenditures: The total GF actual year-to-date (YTD) expenditures exceeded our budgeted projections approximately 0.4% for this month. This month we expended 38.1% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 37.7% of our budget target through January.

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

Public Utility Fund

Revenues: For the month of February 2018, the overall actual revenue collected for the PUF is 40.4% of the budgeted total. We have exceeded our projections of 39.1% by 1.3%. The revenues for the PUF are considered to be within expectations for February 2018.

Expenses: The YTD expenditures for the PUF are within our budgeted expectations. For the month of February 2018, we spent 38.6% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 38.2% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2017-2018
 Through February 2018
 41.7% 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	\$3,245,139	\$20,230,157	\$19,115,108	\$1,115,049	101.6%	96.0%
SALES TAXES	\$7,050,000	\$1,446,767	\$3,104,413	\$2,567,610	\$536,803	44.0%	36.4%
MIXED DRINK TAX	\$35,000	\$0	\$10,386	\$9,674	\$712	29.7%	27.6%
FRANCHISE FEES	\$4,006,719	\$755,559	\$1,080,355	\$1,158,743	(\$78,388)	27.0%	28.9%
LICENSES & PERMITS	\$929,150	\$91,029	\$451,657	\$458,628	(\$6,971)	48.6%	49.4%
INTERGOVERNMENTAL	\$466,550	\$2,271	\$184,750	\$149,669	\$35,081	39.6%	32.1%
CHARGES FOR SERVICES	\$1,549,000	\$104,672	\$500,448	\$549,275	(\$48,827)	32.3%	35.5%
RECREATION FEES	\$245,750	\$13,346	\$82,331	\$63,059	\$19,272	33.5%	25.7%
FINES & FORFEITURES	\$1,284,000	\$103,111	\$532,457	\$570,866	(\$38,409)	41.5%	44.5%
INTEREST REVENUES	\$50,300	\$0	\$37,226	\$9,587	\$27,639	74.0%	19.1%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$779,932	\$780,556	(\$624)	41.7%	41.7%
MISCELLANEOUS	\$317,200	\$33,008	\$209,857	\$139,314	\$70,543	66.2%	43.9%
INTERFUND TRANSFERS	\$37,500	\$933	\$4,667	\$18,255	(\$13,588)	12.4%	48.7%
TOTAL REVENUES	\$37,746,284	\$5,951,821	\$27,208,636	\$25,590,344	\$1,618,292	72.1%	67.8%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	296,511	\$18,763	\$147,246	\$87,945	\$59,301	49.7%	29.7%
CITY MANAGER/GEN ADMIN	1,513,702	95,338	494,005	\$571,877	(77,872)	32.6%	37.8%
FINANCIAL SERVICES	1,368,506	103,007	416,960	\$473,229	(56,269)	30.5%	34.6%
INFORMATION TECHNOLOGY	1,570,126	121,791	557,241	\$590,367	(33,126)	35.5%	37.6%
HUMAN RESOURCES	664,180	50,155	250,309	\$237,776	12,533	37.7%	35.8%
DEVELOPMENT SERVICES	6,175,486	406,625	2,150,506	\$2,250,347	(99,841)	34.8%	36.4%
PARKS AND LEISURE SERVICES	3,093,186	165,236	913,359	\$1,018,895	(105,536)	29.5%	32.9%
MUNICIPAL COURT	610,337	41,871	215,461	\$204,081	11,380	35.3%	33.4%
LIBRARY SERVICES	1,256,441	68,925	423,822	\$441,011	(17,189)	33.7%	35.1%
POLICE	10,042,864	751,700	3,736,102	\$3,840,391	(104,289)	37.2%	38.2%
REGIONAL JAIL	370,000	30,833	154,167	\$135,272	18,895	41.7%	36.6%
FIRE	8,389,633	609,725	3,177,237	\$3,226,653	(49,416)	37.9%	38.5%
SWRCC-REGIONAL DISPATCH	657,937	54,828	274,140	\$269,438	4,702	41.7%	41.0%
NON-DEPARTMENTAL	1,453,153	104,457	1,347,502	\$762,033	585,469	92.7%	52.4%
OPERATING EXPENDITURES:	\$37,462,062	\$2,623,254	\$14,258,057	\$14,109,315	\$148,742	38.1%	37.7%
Revenue Over/(Under) Expenditures	\$284,222	\$3,328,567	\$12,950,579				
USES OF FUND BALANCE	1,905,000	145,833	905,202				
TOTAL EXPENDITURES	\$39,367,062	\$2,769,087	\$15,163,259				

CITY OF DESOTO

FY 2017-2018

Through February 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>			
51050	FICA EXP.-EMPLOYER	\$0	\$0	\$73
51080	WORKER'S COMPENSATION	\$0	\$0	\$2
55221	TEX-21 INITIATIVE	\$5,000	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$40,000	\$0	\$960
55381	BUSINESS GRANTS	\$0	\$0	\$175,000
58160	CAPITAL OUTLAY	\$110,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$104,167
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$208,333
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$416,667
	TOTAL USES OF FUND BALANCE	\$1,905,000	\$145,833	\$905,202

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2017-2018
 Through February 2018
 41.7% 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	\$618,810	\$3,583,457	\$3,492,035	\$91,422	37.1%	36.2%
Service Fees	\$64,500	\$4,678	\$27,703	\$23,376	\$4,327	43.0%	36.2%
Water Connections	\$70,000	\$10,765	\$21,805	\$30,820	(\$9,015)	31.2%	44.0%
Senior Discount-Water	(\$100,000)	(\$9,186)	(\$45,705)	(\$43,050)	(\$2,655)	45.7%	43.1%
Sewer Service	\$10,464,695	\$893,664	\$4,538,647	\$4,369,638	\$169,009	43.4%	41.8%
Sewer Connections	\$24,000	\$1,820	\$3,430	\$6,629	(\$3,199)	14.3%	27.6%
Senior Discount-Sewer	(\$98,000)	(\$9,018)	(\$44,871)	(\$41,997)	(\$2,874)	45.8%	42.9%
Penalty Fees	\$346,000	\$29,595	\$143,845	\$146,441	(\$2,596)	41.6%	42.3%
Miscellaneous	\$27,000	\$2,168	\$14,353	\$10,204	\$4,149	53.2%	37.8%
Interest Earnings	\$28,000	\$3,570	\$27,391	\$6,322	\$21,069	97.8%	22.6%
TOTAL REVENUES	\$20,482,836	\$1,546,866	\$8,270,055	\$8,000,418	\$269,637	40.4%	39.1%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,964,456	167,694	\$703,205	\$725,513	(22,308)	35.8%	36.9%
Field Operations	\$13,861,665	1,156,743	\$5,227,662	\$5,153,213	74,449	37.7%	37.2%
Non Departmental	\$4,879,106	396,653	\$2,063,901	\$2,023,951	39,950	42.3%	41.5%
TOTAL EXPENDITURES	\$20,705,227	\$1,721,090	\$7,994,768	\$7,902,677	92,091	38.6%	38.2%
Revenue Over (Under) Expenditures	\$ (222,391)	\$ (174,224)	\$ 275,287				

CITY OF DESOTO
Property Tax Collections Report
February 01 - 28, 2018

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$3,538,064.74	\$26,097.96	\$3,423.46	\$3,567,586.16
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$25,703.95)	(\$10.10)	(\$5.55)	(\$25,719.60)
Return Check Items	AC003A	(\$14,621.41)	(\$355.35)	(\$32.94)	(\$15,009.70)
Transfers/Reversals	AC003A	(\$28,000.03)	(\$2,540.16)	\$40.03	(\$30,500.16)
Total Adjustments to Collections	AC003A	(\$68,325.39)	(\$2,905.61)	\$1.54	(\$71,229.46)
Maintenance & Operations	AC002A	\$2,531,969.70	\$16,770.47	\$3,425.00	\$2,552,165.17
Interest & Sinking	AC002A	\$937,769.65	\$6,421.88	\$0.00	\$944,191.53
Net Collections	AC002A	\$3,469,739.35	\$23,192.35	\$3,425.00	\$3,496,356.70
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$407.64)			(\$407.64)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$407.64)			(\$407.64)
M&O Net Payment to Entity		\$2,531,562.06	\$16,770.47		\$2,548,332.53
I&S Net Payment to Entity		\$937,769.65	\$6,421.88		\$944,191.53
Total Net Payment to Entity		\$3,469,331.71	\$23,192.35		\$3,492,524.06

Net Adjustment to Levy AR006A (\$43,246.50)

Current Year Collection Percentage Based on Monthly Collections: 96.25%

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

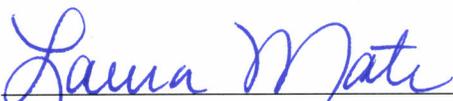
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

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



SS
WHA

Sworn and subscribed before me, this 16 day of March, 2018.

OTHER FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through February 2018

41.7% 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	41,686	208,423	567,000	-	300	309,077
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	16	67,543	134,900	120,617	140,942	639,024
522	STORM DRAINAGE UTILITY FUND	1,191,442	1,519,000	129,925	648,912	1,784,865	134,737	723,202	1,117,152
552	SANITATION ENTERPRISE FUND	1,758,750	4,223,500	357,888	1,661,330	4,444,523	359,908	1,113,720	2,306,360

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,426,591	731,200	66,396	265,143	1,234,699	131,925	348,727	1,343,007

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,851,175	251,500	21,901	109,305	-	-	-	1,960,480
111	SW REGIONAL COMM. CENTER FUND	585,725	3,308,524	260,305	1,310,164	3,518,962	266,480	1,416,012	479,877
112	CITY JAIL OPERATIONS	361,959	1,133,730	93,557	471,200	1,169,447	76,296	441,500	391,659
209	POLICE DEPT.-STATE SEIZED FUND	1,539	1,050	-	4	200	-	-	1,543
210	POLICE DEPT.- FED SEIZED FUNDS	393,556	55,200	7,197	24,038	350,000	47,978	123,332	294,262
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	54,697	55,150	5,274	23,609	58,906	4,802	22,755	55,551
225	MUNICIPAL COURT TECHNOLOGY	92,236	20,100	2,228	8,922	25,640	209	1,485	99,673
226	MUNICIPAL COURT SECURITY FUND	85,136	15,250	1,672	6,698	18,924	1,162	5,497	86,337
227	RECREATION REVOLVING FUND	239,344	375,900	24,817	151,464	470,591	43,105	135,168	255,640
228	FIRE TRAINING FUND	246,533	350,100	38,015	84,630	336,263	55,986	102,164	228,999
229	POLICE GRANT FUND	51,278	84,707	-	19,303	92,241	6,458	31,277	39,304
230	ENERGY MANAGEMENT FUND	898,069	1,903,758	159,577	797,783	1,828,300	142,953	466,165	1,229,687
231	SENIOR CENTER	30,946	10,608	427	2,882	10,915	49	3,145	30,683
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	245	40,660	36,000	10,784	23,474	17,573
240	HEALTH FACILITIES DEVEL CORP	18,536	45	14	64	100	-	-	18,600
241	HOUSING FINANCE CORP	178,106	30	-	-	20,000	-	7,350	170,756
242	INDUSTRIAL DEVEL. AUTHORITY	29,319	50	22	105	250	-	-	29,424
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,872	255,304	-	-	255,204	13,383	51,236	(46,364)
624	LIBRARY REVENUE FUND	48,411	29,089	5,273	20,242	27,389	105	12,871	55,782

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,641,392	8,200,845	1,681,888	7,907,721	7,954,145	6,471,392	6,471,392	5,077,721

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	193,728	63,250	19	31,603	95,000	1,084	75,797	149,534
402	FIRE EQUIP. REPLACEMENT FUND	87,848	1,500	7	39	35,401	8,129	8,736	79,151
403	FURNITURE REPLACEMENT FUND	26	30,000	1	15,005	30,000	29	4,876	10,155
406	COMMAND VEHICLE FIRE	42,633	100	4	19	10,000	200	1,090	41,562
407	PARK MAINTENANCE	138,084	26,200	2,179	10,898	44,500	-	4,660	144,322
408	POOL MAINTENANCE FUND	24,222	21,125	1,754	8,774	46,400	-	-	32,996
409	POLICE EQUIPMENT REPLACE FUND	83,769	151,905	12	104,177	151,655	2,084	42,437	145,509
410	FACILITY MAINTENANCE	401,321	561,950	46,846	234,242	561,700	18,633	180,369	455,194
412	ELECTRON.EQUIP.REPLACE.FUND	1,915,444	751,196	63,433	317,044	296,200	36,585	129,947	2,102,541
413	SWRCC-EQUIPMENT REPLACE FUND	15,811	248,000	3	25,011	213,000	-	204,849	(164,027)
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,769	293,888	1,582,179	62,469	497,640	574,529
420	EQUIPMENT REPLACEMENT FUND	1,830,231	1,110,330	1,794	586,489	967,531	-	156,386	2,260,334
479	CAPITAL IMPROVEMENTS-CITY	1,000,000	1,000,500	83,333	416,667	-	-	-	1,416,667
503	WATER METER REPLACEMENT FUND	100,954	501,000	41,686	208,423	567,000	-	300	309,077
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	16	67,543	134,900	120,617	140,942	639,024
524	DRAINAGE EQUIP REPLACE FUND	-	56,700	-	28,350	56,700	-	-	28,350
553	SANITATION EQUIP REPLACE FUND	30,962	65,000	3	32,519	30,000	19,299	19,299	44,182

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	521,423	465,650	120,607	258,914	605,300	455,300	530,300	250,037
347	DEBT SERVICE PARKS DEVELOPMENT	112,779	215,900	215,617	215,688	218,100	199,600	199,600	128,867

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through February 2018

41.7% 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	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