



City of DeSoto

Memo

Date: Wednesday, April 11, 2018
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Director of Budget, Financial Services Department 
Subject: March 2018 Financial Reports

Attached are the March 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 March 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 March 2018 reflects that we have exceeded our monthly projections by approximately .02%. Sales tax revenues received reflect receipts collected in January 2018. **The Property Tax, Mixed Drink Tax, License & Permits, Intergovernmental, Recreation Fees, Interest, and Miscellaneous** revenue have met or exceeded our budgeted projections for the month of March 2018. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 72.1%, which exceeds our projected average of 71.9%.

Expenditures: The total GF actual year-to-date (YTD) expenditures exceeded our budgeted projections by approximately 2.3% for this month. This month we expended 48.0% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 45.7% of our budget target through March.

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

Public Utility Fund

Revenues: For the month of March 2018, the overall actual revenue collected for the **PUF** is 48.0% of the budgeted total. We have exceeded our projections of 46.4% by 1.6%. The revenues for the **PUF** are considered to be within expectations for March 2018.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of March 2018, we spent 46.7% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 45.7% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2017-2018
 Through March 2018
 50% 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
PROPERTY TAXES	\$19,903,278	\$238,919	\$20,580,524	\$19,441,522	\$1,139,002	103.4%	97.7%
SALES TAXES	\$7,050,000	(\$1,184,072)	\$1,920,341	\$3,141,480	(\$1,221,139)	27.2%	44.6%
MIXED DRINK TAX	\$35,000	\$0	\$10,386	\$9,674	\$712	29.7%	27.6%
FRANCHISE FEES	\$4,006,719	\$83,490	\$1,164,128	\$1,240,480	(\$76,352)	29.1%	31.0%
LICENSES & PERMITS	\$929,150	\$115,831	\$588,005	\$556,189	\$31,816	63.3%	59.9%
INTERGOVERNMENTAL	\$466,550	\$47,313	\$258,678	\$170,757	\$87,921	55.4%	36.6%
CHARGES FOR SERVICES	\$1,549,000	\$88,700	\$600,797	\$674,435	(\$73,638)	38.8%	43.5%
RECREATION FEES	\$245,750	\$21,926	\$104,398	\$80,803	\$23,595	42.5%	32.9%
FINES & FORFEITURES	\$1,284,000	\$141,394	\$706,583	\$723,919	(\$17,336)	55.0%	56.4%
INTEREST REVENUES	\$50,300	\$16,891	\$69,926	\$15,020	\$54,906	139.0%	29.9%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$935,919	\$935,919	\$0	50.0%	50.0%
MISCELLANEOUS	\$317,200	\$38,049	\$246,441	\$135,988	\$110,453	77.7%	42.9%
INTERFUND TRANSFERS	\$37,500	\$933	\$31,900	\$24,330	\$7,570	85.1%	64.9%
TOTAL REVENUES	\$37,746,284	(\$234,640)	\$27,218,026	\$27,150,516	\$67,510	72.1%	71.9%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	296,511	\$46,102	\$193,347	\$117,240	\$76,107	65.2%	39.5%
CITY MANAGER/GEN ADMIN	1,513,702	124,313	618,318	\$693,276	(74,958)	40.8%	45.8%
FINANCIAL SERVICES	1,368,506	135,377	549,600	\$593,932	(44,332)	40.2%	43.4%
INFORMATION TECHNOLOGY	1,570,426	118,613	675,854	\$710,461	(34,607)	43.0%	45.2%
HUMAN RESOURCES	664,180	76,519	326,828	\$285,465	41,363	49.2%	43.0%
DEVELOPMENT SERVICES	6,175,486	553,463	2,729,698	\$2,715,979	13,719	44.2%	44.0%
PARKS AND LEISURE SERVICES	3,133,186	267,857	1,175,955	\$1,260,794	(84,839)	37.5%	40.2%
MUNICIPAL COURT	610,337	63,394	273,499	\$259,729	13,770	44.8%	42.6%
LIBRARY SERVICES	1,256,441	103,432	527,253	\$540,772	(13,519)	42.0%	43.0%
POLICE	10,042,564	952,282	4,632,877	\$4,693,894	(61,017)	46.1%	46.7%
REGIONAL JAIL	370,000	30,833	185,000	\$185,000	-	50.0%	50.0%
FIRE	8,389,633	816,603	4,156,293	\$3,956,551	199,742	49.5%	47.2%
SWRCC-REGIONAL DISPATCH	657,937	54,828	328,968	\$328,969	(1)	50.0%	50.0%
NON-DEPARTMENTAL	1,453,153	184,956	1,630,961	\$813,766	817,195	112.2%	56.0%
OPERATING EXPENDITURES:	\$37,502,062	\$3,528,572	\$18,004,451	\$17,155,828	\$848,623	48.0%	45.7%
Revenue Over/(Under) Expenditures	\$244,222	(\$3,763,212)	\$9,213,575				
USES OF FUND BALANCE	1,905,000	145,833	1,051,035				
TOTAL EXPENDITURES	\$39,407,062	\$3,674,405	\$19,055,486				

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

OBJECT	EXPENDITURES	Amended Budget FY 2018	Current Month Actuals 2018	Actual YTD Amount 2018
	USES OF FUND BALANCE			
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	\$125,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$250,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$500,000
	TOTAL USES OF FUND BALANCE	\$1,905,000	\$145,833	\$1,051,035

**PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES**

FY 2017-2018
Through March 2018
50% 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	\$601,451	\$4,184,908	\$4,089,394	\$95,514	43.3%	42.3%
Service Fees	\$64,500	\$5,663	\$33,366	\$27,196	\$6,170	51.7%	42.2%
Water Connections	\$70,000	\$49,751	\$71,557	\$37,381	\$34,176	102.2%	53.4%
Senior Discount-Water	(\$100,000)	(\$9,204)	(\$54,909)	(\$51,858)	(\$3,051)	54.9%	51.9%
Sewer Service	\$10,464,695	\$873,436	\$5,412,083	\$5,244,068	\$168,015	51.7%	50.1%
Sewer Connections	\$24,000	\$3,520	\$6,950	\$7,985	(\$1,035)	29.0%	33.3%
Senior Discount-Sewer	(\$98,000)	(\$9,036)	(\$53,907)	(\$50,625)	(\$3,282)	55.0%	51.7%
Penalty Fees	\$346,000	\$28,395	\$172,240	\$174,149	(\$1,909)	49.8%	50.3%
Miscellaneous	\$27,000	\$1,660	\$16,013	\$13,589	\$2,424	59.3%	50.3%
Interest Earnings	\$28,000	\$4,140	\$37,339	\$8,440	\$28,899	133.4%	30.1%
TOTAL REVENUES	\$20,482,836	\$1,549,776	\$9,825,640	\$9,499,719	\$325,921	48.0%	46.4%
EXPENDITURES							
Customer Accounts	\$1,964,456	162,953	\$866,159	\$883,848	(17,689)	44.1%	45.0%
Field Operations	\$13,861,665	1,120,952	\$6,348,614	\$6,166,778	181,836	45.8%	44.5%
Non Departmental	\$4,879,106	397,982	\$2,461,883	\$2,412,328	49,555	50.5%	49.4%
TOTAL EXPENDITURES	\$20,705,227	\$1,681,887	\$9,676,656	\$9,462,954	213,702	46.7%	45.7%
Revenue Over (Under) Expenditures	\$ (222,391)	\$ (132,111)	\$ 148,984				

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$281,268.82	\$24,283.53	\$5,199.84	\$310,752.19
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$57,165.71)	(\$15.54)	\$0.00	(\$57,181.25)
Return Check Items	AC003A	(\$138.08)	(\$5.03)	\$0.00	(\$143.11)
Transfers/Reversals	AC003A	\$1,471.16	(\$451.02)	(\$104.38)	\$915.76
Total Adjustments to Collections	AC003A	(\$55,832.63)	(\$471.59)	(\$104.38)	(\$56,408.60)
Maintenance & Operations	AC002A	\$164,279.50	\$17,246.53	\$5,095.46	\$186,621.49
Interest & Sinking	AC002A	\$61,156.69	\$6,565.41	\$0.00	\$67,722.10
Net Collections	AC002A	\$225,436.19	\$23,811.94	\$5,095.46	\$254,343.59
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$23.27)			(\$23.27)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$23.27)			(\$23.27)
M&O Net Payment to Entity		\$164,256.23	\$17,246.53		\$181,502.76
I&S Net Payment to Entity		\$61,156.69	\$6,565.41		\$67,722.10
Total Net Payment to Entity		\$225,412.92	\$23,811.94		\$249,224.86
Net Adjustment to Levy	AR006A	(\$71,632.88)			
Current Year Collection Percentage Based on Monthly Collections:				97.16%	

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 3rd day of April, 2018.



**OTHER FUNDS - FINANCIAL SUMMARY
FY 2017-2018**

Through March 2018
50% 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	41,683	250,106	567,000	39,662	39,962	311,098
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	15	67,558	134,900	645	141,587	638,394
522	STORM DRAINAGE UTILITY FUND	1,191,442	1,519,000	129,766	778,678	1,784,865	141,446	864,647	1,105,473
552	SANITATION ENTERPRISE FUND	1,758,750	4,223,500	354,064	2,015,394	4,444,523	751,197	1,864,918	1,909,226
HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,426,591	731,200	62,517	332,307	1,234,699	80,966	429,693	1,329,205
OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,851,175	251,500	22,105	131,411	-	-	-	1,982,586
111	SW REGIONAL COMM. CENTER FUND	585,725	3,308,524	294,923	1,605,088	3,518,962	318,614	1,734,625	456,188
112	CITY JAIL OPERATIONS	361,959	1,133,730	94,349	565,549	1,169,447	110,830	552,330	375,178
209	POLICE DEPT.-STATE SEIZED FUND	1,539	1,050	-	4	200	-	-	1,543
210	POLICE DEPT.- FED SEIZED FUNDS	393,556	55,200	24,159	48,197	350,000	32,987	156,319	285,434
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	54,697	55,150	5,073	28,682	58,906	5,895	28,650	54,729
225	MUNICIPAL COURT TECHNOLOGY	92,236	20,100	2,068	10,989	25,640	14,678	16,163	87,062
226	MUNICIPAL COURT SECURITY FUND	85,136	15,250	1,552	8,250	18,924	1,331	6,829	86,557
227	RECREATION REVOLVING FUND	239,344	375,900	42,341	193,805	470,591	42,474	177,642	255,507
228	FIRE TRAINING FUND	246,533	350,100	32,835	117,465	336,263	28,830	130,994	233,004
229	POLICE GRANT FUND	51,278	84,707	-	19,303	92,241	8,413	39,690	30,891
230	ENERGY MANAGEMENT FUND	898,069	1,903,758	159,723	957,507	1,828,300	112,399	578,564	1,277,012
231	SENIOR CENTER	30,946	10,608	323	3,205	10,915	665	3,809	30,342
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,544	-	200	200	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	22,313	35,200	-	2,648	34,678	198	18,856	6,105
239	YOUTH SPORTS ASSOC-BASKETBALL	387	36,100	(75)	40,585	36,000	11,213	34,687	6,285
240	HEALTH FACILITIES DEVEL CORP	18,536	45	17	82	100	-	-	18,618
241	HOUSING FINANCE CORP	178,106	30	-	-	20,000	-	7,350	170,756
242	INDUSTRIAL DEVEL. AUTHORITY	29,319	50	28	133	250	-	-	29,452
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,872	255,304	-	-	255,204	(12,528)	38,708	(33,836)
624	LIBRARY REVENUE FUND	48,411	29,089	2,883	23,125	27,389	2,015	14,885	56,651
DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,641,392	8,200,845	69,719	8,177,154	7,954,145	-	6,471,392	5,347,154
MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	193,728	63,250	16	31,619	95,000	1,378	77,175	148,172
402	FIRE EQUIP. REPLACEMENT FUND	87,848	1,500	6	45	35,401	-	8,736	79,157
403	FURNITURE REPLACEMENT FUND	26	30,000	1	15,006	30,000	2,831	7,707	7,325
406	COMMAND VEHICLE FIRE	42,633	100	3	22	10,000	-	1,090	41,565
407	PARK MAINTENANCE	138,084	26,200	2,177	13,075	44,500	-	4,660	146,499
408	POOL MAINTENANCE FUND	24,222	21,125	1,754	10,528	46,400	673	673	34,077
409	POLICE EQUIPMENT REPLACE FUND	83,769	151,905	11	104,188	151,655	599	43,036	144,921
410	FACILITY MAINTENANCE	401,321	561,950	46,842	281,084	561,700	24,240	204,609	477,796
412	ELECTRON.EQUIP.REPLACE.FUND	1,915,444	751,196	63,615	380,659	296,200	10,744	140,691	2,155,412
413	SWRCC-EQUIPMENT REPLACE FUND	15,811	248,000	2	25,013	213,000	-	204,849	(164,025)
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,762	352,650	1,582,179	-	497,640	633,291
420	EQUIPMENT REPLACEMENT FUND	1,830,231	1,110,330	2,075	588,564	967,531	22,030	178,416	2,240,379
479	CAPITAL IMPROVEMENTS-CITY	1,000,000	1,000,500	83,333	500,000	-	-	-	1,500,000
503	WATER METER REPLACEMENT FUND	100,954	501,000	41,683	250,106	567,000	39,662	39,962	311,098
504	WATER/SEWER EQUIP REPLACE FUND	712,423	134,900	15	67,558	134,900	645	141,587	638,394
524	DRAINAGE EQUIP REPLACE FUND	-	56,700	-	28,350	56,700	-	-	28,350
553	SANITATION EQUIP REPLACE FUND	30,962	65,000	5	32,524	30,000	1,430	20,729	42,757
PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	521,423	465,650	(98,636)	160,278	605,300	-	530,300	151,401
347	DEBT SERVICE PARKS DEVELOPMENT	112,779	215,900	18	215,706	218,100	300	199,900	128,585

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through March 2018

50% 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	16	29,247	137,883	3,900	11,450	210,246
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,762	352,650	1,582,179	-	497,640	633,291
486	GENERAL CAPITAL IMPROVEMENTS	1,285,047	528,000	34	288,834	1,288,233	269,365	418,031	1,155,850

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	123,992	2,500	9	66	484,857	-	-	124,058
490	STREET IMPROVEMENTS-CO BONDS	6,637,802	2,164,504	-	14,311	8,381,201	5,917	27,551	6,624,562

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	4,807,522	-	2	10,277	3,514,792	-	42,013	4,775,786
710	PARK IMPROVEMENTS	1,514,881	-	-	3,177	1,422,050	20,488	27,500	1,490,558

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	8,399,755	1,706,223	143,134	873,025	9,383,267	2,901	1,551,083	7,721,697
528	DRAINAGE IMPROVEMENTS FUND	1,461,125	1,158,032	96,874	580,953	1,473,353	-	77,941	1,964,137