



City of DeSoto

Memo

Date: Wednesday, October 10, 2018
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Managing Director Financial Services 
Subject: September 2018 Financial Reports

Attached are the September 2018 Financial Reports for the General Fund (GF), as well as the Public Utility Fund (PUF) for your review. We hope that this report will provide you with a picture of the City's financial position for the month of September in fiscal year (FY) 2018.

The summaries of major revenues and expenditures for the GF, as well as 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. The reports that cover the Special Revenue and Capital Project Funds are attached as well.

General Fund

Revenues: Overall, the revenues for the month of **September** have exceeded our budgeted amount of \$38.63 million by .3% with total revenues to date of \$38.75 million. Although this is the end of the fiscal year, we estimate another \$750,000 to be collected in FY 2019 that will be recorded as FY 2018 revenues.

The final **Sales Tax** receipts for September 2018 are expected to arrive from the State in November. This will increase the collections that have already exceeded the budgeted amount for FY 2018. **Franchise Fees** actuals are below the revenue projected for the month mostly due to the timing of receipts from utility franchises. Most of these revenues are paid on a quarterly basis and are received almost two (2) months in arrears. **Property Taxes, Licenses and Permits, Recreation Fees, Fines & Forfeitures, Miscellaneous and Interest** revenues have exceeded our budget for FY18.

Expenditures: The total GF actual year-to-date (YTD) expenditures are \$36.47 million, which is 93.8% of the budgeted amount of \$38.88 million for FY 2018. Overall, expenditures reflect the careful management of budgeted funds and staff expects to spend within the budgeted parameters for FY 2018.

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

Public Utility Fund

Revenues: To date, the overall revenue collected for the **PUF** is 108.2% of the budgeted total, which exceeds our budget by 8.2% of our budgeted amount of \$20.48 million for FY 2018. In addition, this fund collects revenue in October for services performed in FY 2018 that will be recorded as September 2018 revenue. Therefore, PUF revenues have exceeded the budgeted amount for FY 2018.

Expenses: The YTD expenses for the **PUF** are 96.6% of our budgeted of \$20.85 million. Additional FY 2018 expenses related to the purchase of water and sewer services are expected to be recorded within the next month. The PUF is expected to stay within the targeted budget amount for FY 2018.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2017-2018
Through September 2018
100% 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	(\$712,989)	\$20,223,740	\$20,205,808	\$17,932	101.6%	101.5%
SALES TAXES	\$7,125,000	\$1,499,669	\$7,319,638	\$7,261,800	\$57,838	102.7%	101.9%
MIXED DRINK TAX	\$35,000	\$0	\$31,006	\$32,494	(\$1,488)	88.6%	92.8%
FRANCHISE FEES	\$4,006,719	\$84,610	\$3,285,395	\$3,465,011	(\$179,616)	82.0%	86.5%
LICENSES & PERMITS	\$1,318,150	\$57,742	\$1,395,670	\$1,897,872	(\$502,202)	105.9%	144.0%
INTERGOVERNMENTAL	\$470,050	\$23,968	\$394,468	\$559,454	(\$164,986)	83.9%	119.0%
CHARGES FOR SERVICES	\$1,619,000	\$540,804	\$1,606,039	\$1,906,211	(\$300,172)	99.2%	117.7%
RECREATION FEES	\$295,750	\$17,290	\$323,076	\$340,763	(\$17,687)	109.2%	115.2%
FINES & FORFEITURES	\$1,284,000	\$105,658	\$1,451,057	\$1,430,376	\$20,681	113.0%	111.4%
INTEREST REVENUES	\$175,300	\$4,772	\$219,743	\$205,311	\$14,432	125.4%	117.1%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,871,862	\$1,871,837	\$25	100.0%	100.0%
MISCELLANEOUS	\$492,200	\$28,485	\$600,626	\$547,031	\$53,595	122.0%	111.1%
INTERFUND TRANSFERS	\$37,500	\$933	\$37,500	\$68,138	(\$30,638)	100.0%	181.7%
TOTAL REVENUES	\$38,633,784	\$1,806,928	\$38,759,820	\$39,792,106	(\$1,032,286)	100.3%	103.0%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	332,511	\$16,241	\$323,892	\$289,883	\$34,009	97.4%	87.2%
CITY MANAGER/GEN ADMIN	1,513,702	117,499	1,354,813	\$1,505,831	(151,018)	89.5%	99.5%
FINANCIAL SERVICES	1,368,506	116,492	1,155,230	\$1,214,139	(58,909)	84.4%	88.7%
INFORMATION TECHNOLOGY	1,570,426	114,350	1,466,684	\$1,521,115	(54,431)	93.4%	96.9%
HUMAN RESOURCES	724,080	59,520	686,000	\$700,330	(14,330)	94.7%	96.7%
DEVELOPMENT SERVICES	6,277,486	477,958	5,701,740	\$5,865,683	(163,943)	90.8%	93.4%
PARKS AND RECREATION	3,133,186	247,897	2,822,475	\$2,997,206	(174,731)	90.1%	95.7%
MUNICIPAL COURT	610,337	47,051	573,750	\$596,391	(22,641)	94.0%	97.7%
LIBRARY SERVICES	1,354,441	81,536	1,199,540	\$1,266,944	(67,404)	88.6%	93.5%
POLICE	10,028,864	706,580	9,096,644	\$9,854,362	(757,718)	90.7%	98.3%
REGIONAL JAIL	370,000	30,833	370,000	\$370,000	-	100.0%	100.0%
FIRE	8,453,133	609,624	8,256,923	\$8,284,070	(27,147)	97.7%	98.0%
SWRCC-REGIONAL DISPATCH	671,637	54,828	671,637	\$667,607	4,030	100.0%	99.4%
NON-DEPARTMENTAL	2,473,503	89,365	2,798,502	\$2,428,485	370,017	113.1%	98.2%
OPERATING EXPENDITURES:	\$38,881,812	\$2,769,774	\$36,477,830	\$37,562,046	(\$1,084,216)	93.8%	96.6%
Revenue Over/(Under) Expenditures	(\$248,028)	(\$962,846)	\$2,281,990				
USES OF FUND BALANCE	3,037,344	145,833	2,973,063				
TOTAL EXPENDITURES	\$41,919,156	\$2,915,607	\$39,450,893				

CITY OF DESOTO

FY 2017-2018

Through September 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	\$1,677
51080	WORKER'S COMPENSATION	\$0	\$0	\$290
55221	TEX-21 INITIATIVE	\$5,000	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$40,000	\$0	\$24,532
55381	BUSINESS GRANTS	\$125,000	\$0	\$125,000
58070	LAND PURCHASE	\$1,015,344	\$0	\$990,344
58160	CAPITAL OUTLAY	\$102,000	\$0	\$81,220
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$250,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$500,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$1,000,000
	TOTAL USES OF FUND BALANCE	\$3,037,344	\$145,833	\$2,973,063

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2017-2018
Through September 2018
100% 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	\$1,151,374	\$10,530,159	\$9,332,564	\$1,197,595	109.0%	96.6%
Service Fees	\$64,500	\$5,755	\$69,249	\$54,856	\$14,393	107.4%	85.0%
Water Connections	\$70,000	\$4,260	\$94,888	\$87,945	\$6,943	135.6%	125.6%
Senior Discount-Water	(\$100,000)	(\$9,279)	(\$110,445)	(\$105,778)	(\$4,667)	110.4%	105.8%
Sewer Service	\$10,464,695	\$993,154	\$11,228,243	\$10,819,657	\$408,586	107.3%	103.4%
Sewer Connections	\$24,000	\$350	\$11,290	\$18,125	(\$6,835)	47.0%	75.5%
Senior Discount-Sewer	(\$98,000)	(\$9,105)	(\$108,408)	(\$103,357)	(\$5,051)	110.6%	105.5%
Penalty Fees	\$346,000	\$30,805	\$342,750	\$348,581	(\$5,831)	99.1%	100.7%
Miscellaneous	\$27,000	\$2,153	\$30,140	\$27,000	\$3,140	111.6%	100.0%
Interest Earnings	\$28,000	\$26,350	\$83,272	\$37,322	\$45,950	297.4%	133.3%
TOTAL REVENUES	\$20,482,836	\$2,195,817	\$22,171,138	\$20,516,915	\$1,654,223	108.2%	100.2%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,976,656	176,532	\$1,834,081	\$1,844,457	(10,376)	92.8%	93.3%
Field Operations	\$14,000,756	1,702,246	\$13,454,541	\$12,900,017	554,524	96.1%	92.1%
Non Departmental	\$4,873,906	396,607	\$4,854,527	\$4,746,502	108,025	99.6%	97.4%
TOTAL EXPENDITURES	\$20,851,318	\$2,275,385	\$20,143,149	\$19,490,976	652,173	96.6%	93.5%
Revenue Over (Under) Expenditures	\$ (368,482)	\$ (79,568)	\$ 2,027,989				

CITY OF DESOTO
Property Tax Collections Report
September 01 - 30, 2018

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$26,914.01	\$7,462.07	\$5,734.60	\$40,110.68
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Return Check Items	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Transfers/Reversals	AC003A	(\$674.42)	(\$72.94)	\$0.00	(\$747.36)
Total Adjustments to Collections	AC003A	(\$674.42)	(\$72.94)	\$0.00	(\$747.36)
Maintenance & Operations	AC002A	\$18,954.38	\$5,269.17	\$5,734.60	\$29,958.15
Interest & Sinking	AC002A	\$7,285.21	\$2,119.96	\$0.00	\$9,405.17
Net Collections	AC002A	\$26,239.59	\$7,389.13	\$5,734.60	\$39,363.32
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$7.54)			(\$7.54)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$7.54)			(\$7.54)
M&O Net Payment to Entity		\$18,946.84	\$5,269.17		\$24,216.01
I&S Net Payment to Entity		\$7,285.21	\$2,119.96		\$9,405.17
Total Net Payment to Entity		\$26,232.05	\$7,389.13		\$33,621.18
Net Adjustment to Levy	AR006A	\$4,800.57			
Current Year Collection Percentage Based on Monthly Collections:				98.95%	

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

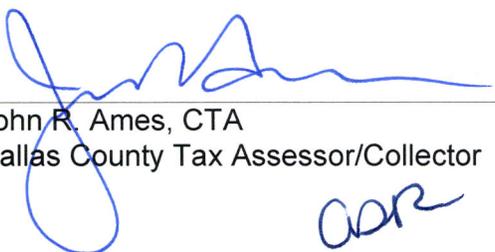
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

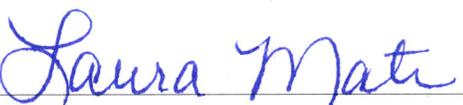
Detail reports will not be attached if no activity occurred for the month.

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 *JS*


 Notary Public, State of Texas

Sworn and subscribed before me, this 5 day of October, 2018.

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

Through September 2018
100% 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	41,679	500,187	567,000	-	495,444	105,697
504	WATER/SEWER EQUIP REPLACE FUND	598,818	134,900	15	135,089	155,163	-	149,671	584,236
522	STORM DRAINAGE UTILITY FUND	1,163,354	1,519,000	130,869	1,567,031	1,784,865	138,455	1,698,135	1,032,250
552	SANITATION ENTERPRISE FUND	1,736,886	4,223,500	438,851	4,299,764	4,624,523	216,934	4,019,609	2,017,041

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,426,591	731,200	83,981	937,328	1,234,699	144,883	855,185	1,508,734

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	1,851,175	251,500	22,022	277,928	-	-	-	2,129,103
111	SW REGIONAL COMM. CENTER FUND	585,725	3,350,524	262,369	3,288,307	3,560,962	203,152	3,433,750	440,282
112	CITY JAIL OPERATIONS	361,959	1,133,730	94,097	1,132,051	1,169,447	84,598	1,071,364	422,646
209	POLICE DEPT.-STATE SEIZED FUND	1,539	1,050	1	6	200	-	-	1,545
210	POLICE DEPT.- FED SEIZED FUNDS	393,556	55,200	253,759	452,188	350,000	24,539	331,895	513,849
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	54,697	55,150	4,384	57,542	58,906	4,265	57,097	55,142
225	MUNICIPAL COURT TECHNOLOGY	92,236	20,100	1,521	22,132	25,640	(103)	22,451	91,917
226	MUNICIPAL COURT SECURITY FUND	85,136	15,250	1,142	16,612	18,924	1,508	15,192	86,556
227	RECREATION REVOLVING FUND	239,344	375,900	17,520	433,266	485,156	29,635	411,007	261,603
228	FIRE TRAINING FUND	246,533	350,100	4,009	259,214	341,733	33,721	287,426	218,321
229	POLICE GRANT FUND	51,278	84,707	-	61,498	92,241	6,217	80,552	32,224
230	ENERGY MANAGEMENT FUND	898,069	1,903,758	158,723	1,913,514	2,367,300	180,719	1,764,298	1,047,285
231	SENIOR CENTER	30,946	10,608	255	7,867	10,915	2,771	8,815	29,998
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,544	-	-	200	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	22,313	35,200	(148)	31,678	46,338	15,624	35,583	18,408
239	YOUTH SPORTS ASSOC-BASKETBALL	387	36,100	-	40,585	36,000	-	34,722	6,250
240	HEALTH FACILITIES DEVEL CORP	18,536	45	22	204	100	-	-	18,740
241	HOUSING FINANCE CORP	178,106	30	-	-	20,000	-	-	178,106
242	INDUSTRIAL DEVEL. AUTHORITY	29,319	50	36	334	250	-	-	29,653
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,872	255,304	46,988	85,696	255,204	8,268	86,164	4,404
624	LIBRARY REVENUE FUND	48,411	39,089	1,194	35,934	72,389	141	62,850	21,495

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	3,641,392	8,200,845	47,624	8,377,103	7,954,145	400	7,964,668	4,053,827

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	193,728	63,250	19	63,216	95,000	1,410	84,970	171,974
402	FIRE EQUIP. REPLACEMENT FUND	87,848	1,500	9	84	35,401	-	8,736	79,196
403	FURNITURE REPLACEMENT FUND	26	30,000	2	30,013	30,000	-	11,772	18,267
406	COMMAND VEHICLE FIRE	42,633	100	2	40	26,000	22,956	24,046	18,627
407	PARK MAINTENANCE	138,084	26,200	2,183	26,145	44,500	9,810	27,361	136,868
408	POOL MAINTENANCE FUND	24,222	21,125	1,754	21,048	46,400	-	34,523	10,747
409	POLICE EQUIPMENT REPLACE FUND	83,769	218,127	17	151,839	217,877	21,371	88,077	147,531
410	FACILITY MAINTENANCE	401,321	561,950	46,873	562,176	619,825	28,002	391,748	571,749
412	ELECTRON.EQUIP.REPLACE.FUND	1,915,444	751,196	77,601	776,309	296,200	6,500	259,992	2,431,761
413	SWRCC-EQUIPMENT REPLACE FUND	15,811	2,208,740	-	2,209,033	2,173,740	805,096	1,009,945	1,214,899
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,772	705,271	1,582,179	1,711	555,685	927,867
420	EQUIPMENT REPLACEMENT FUND	1,830,231	1,110,330	588	1,155,635	1,037,564	98,106	826,851	2,159,015
479	CAPITAL IMPROVEMENTS-CITY	1,000,000	1,000,500	83,333	1,000,000	-	-	-	2,000,000
503	WATER METER REPLACEMENT FUND	100,954	501,000	41,679	500,187	567,000	-	495,444	105,697
504	WATER/SEWER EQUIP REPLACE FUND	598,818	134,900	15	135,089	155,163	-	149,671	584,236
524	DRAINAGE EQUIP REPLACE FUND	-	56,700	-	56,700	56,700	-	-	56,700
553	SANITATION EQUIP REPLACE FUND	30,962	65,000	5	65,051	51,000	-	50,747	45,266

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	521,423	465,650	125,025	610,449	605,300	-	606,550	525,322
347	DEBT SERVICE PARKS DEVELOPMENT	112,779	215,900	26	215,833	218,100	-	218,200	110,412

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2017-2018

Through September 2018
100% 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	12	37,138	137,883	104,698	119,123	110,464
419	CAPITAL IMPR.-OTHER PUBL WKS	778,281	705,689	58,772	705,271	1,582,179	1,711	555,685	927,867
486	GENERAL CAPITAL IMPROVEMENTS	1,285,047	708,565	809	715,194	1,527,648	91,435	1,669,966	330,275

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	123,992	2,500	4	107	484,857	-	96,612	27,487
490	STREET IMPROVEMENTS-CO BONDS	6,637,802	2,164,504	6,661	112,119	8,381,201	41,725	513,151	6,236,770

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	4,807,522	-	6,334	83,182	3,514,792	10,077	199,501	4,691,203
710	PARK IMPROVEMENTS	1,514,881	-	2,581	26,912	1,622,050	160,944	286,744	1,255,049

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	7,649,965	1,706,223	148,931	1,781,842	9,383,267	268,984	2,800,026	6,631,781
528	DRAINAGE IMPROVEMENTS FUND	1,810,252	1,158,032	96,412	1,164,748	1,473,353	-	132,870	2,842,130