



City of DeSoto

Memo

Date: Wednesday, March 13, 2019
To: Dr. Tarron Richardson, City Manager *TR*
From: Jamaine Walker, Assistant Director of Finance *JW*
Subject: February 2019 Financial Reports

Attached are the February 2019 Financial Reports for the General Fund (GF), Public Utility Fund (PUF), Special Revenue and Capital Project Funds for your review. This report is intended to provide you with a snapshot of the City's financial position for the month of February in fiscal year (FY) 2019. 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. For your review, we have included a summary of the uses of Fund Balance through February 2019.

General Fund

Revenues: Overall, the month of February reflects the expectation that we are over projections by approximately 2.3%. **Property Taxes, Sales Taxes, Recreation Fees, Interest and Miscellaneous Revenues** met or exceeded our budgeted projections for the month of February. Our overall actual (YTD) revenue collected as a percentage of budget was 73.0%, which exceeds our projected average of 70.7%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. Through the month of February, we have expended 35.7% of the budgeted amount. Our budgeted projections show that in the past, we have spent around 37.9% of our budget target through February.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for February 2019.

Public Utility Fund

Revenues: For the month of February, the overall actual revenue collected for the **PUF** was 41.5% of the budgeted total. We were above our projections of 39.3% by 2.2% for this month. The revenues for the **PUF** are considered to be within expectations for February.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. Through the month of February, we have expended 37.5% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 38.1% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2018-2019
 Through February 2019
 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	\$22,603,544	\$1,849,693	\$23,030,720	\$22,092,704	\$938,016	101.9%	97.7%
SALES TAXES	\$7,125,000	\$1,287,136	\$3,244,471	\$2,857,125	\$387,346	45.5%	40.1%
MIXED DRINK TAX	\$41,000	\$0	\$11,803	\$12,144	(\$341)	28.8%	29.6%
FRANCHISE FEES	\$4,048,290	\$714,318	\$1,119,582	\$1,183,720	(\$64,138)	27.7%	29.2%
LICENSES & PERMITS	\$1,316,000	\$75,808	\$484,191	\$654,315	(\$170,124)	36.8%	49.7%
INTERGOVERNMENTAL	\$436,732	\$27,433	\$133,981	\$151,284	(\$17,303)	30.7%	34.6%
CHARGES FOR SERVICES	\$1,631,000	\$89,283	\$414,216	\$556,171	(\$141,955)	25.4%	34.1%
RECREATION FEES	\$272,200	\$11,407	\$79,151	\$74,746	\$4,405	29.1%	27.5%
FINES & FORFEITURES	\$1,291,000	\$97,841	\$477,888	\$578,626	(\$100,738)	37.0%	44.8%
INTEREST REVENUES	\$105,300	\$48,492	\$137,743	\$32,538	\$105,205	130.8%	30.9%
ADMINISTRATIVE FEE REIMBURSE	\$2,000,001	\$166,667	\$833,334	\$834,000	(\$666)	41.7%	41.7%
MISCELLANEOUS	\$364,400	\$19,454	\$165,311	\$145,669	\$19,642	45.4%	40.0%
INTERFUND TRANSFERS	\$37,500	\$933	\$4,667	\$16,493	(\$11,826)	12.4%	44.0%
TOTAL REVENUES	\$41,271,967	\$4,388,465	\$30,137,058	\$29,189,535	\$947,523	73.0%	70.7%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	308,394	\$27,711	\$141,377	\$107,691	\$33,686	45.8%	34.9%
CITY MANAGER/GEN ADMIN	1,802,565	136,219	551,050	\$658,657	(107,607)	30.6%	36.5%
FINANCIAL SERVICES	1,331,174	106,994	481,891	\$448,606	33,285	36.2%	33.7%
INFORMATION TECHNOLOGY	1,594,125	85,359	490,583	\$596,203	(105,620)	30.8%	37.4%
HUMAN RESOURCES	674,720	45,537	245,273	\$246,273	(1,000)	36.4%	36.5%
DEVELOPMENT SERVICES	7,911,044	410,042	2,964,688	\$2,852,722	111,966	37.5%	36.1%
PARKS AND LEISURE SERVICES	3,348,739	192,294	1,074,970	\$1,058,871	16,099	32.1%	31.6%
MUNICIPAL COURT	682,339	55,050	243,908	\$230,699	13,209	35.7%	33.8%
LIBRARY SERVICES	1,431,529	78,616	436,771	\$499,317	(62,546)	30.5%	34.9%
POLICE	10,268,642	714,362	3,569,889	\$3,891,815	(321,926)	34.8%	37.9%
REGIONAL JAIL	370,000	30,833	154,167	\$135,272	18,895	41.7%	36.6%
FIRE	8,478,450	629,011	3,136,331	\$3,245,551	(109,220)	37.0%	38.3%
SWRCC-REGIONAL DISPATCH	727,937	60,661	303,307	\$298,105	5,202	41.7%	41.0%
NON-DEPARTMENTAL	2,256,136	132,837	892,834	\$1,352,328	(459,494)	39.6%	59.9%
OPERATING EXPENDITURES:	\$41,185,794	\$2,705,526	\$14,687,039	\$15,622,110	(\$935,071)	35.7%	37.9%
Revenue Over/(Under) Expenditures	\$86,173	\$1,682,939	\$15,450,019				
USES OF FUND BALANCE	2,374,820	70,433	1,314,165				
TOTAL EXPENDITURES	\$43,560,614	\$2,775,959	\$16,001,204				

CITY OF DESOTO
FY 2018-2019
Through February 2019
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2019	Current Month Actuals 2019	Actual YTD Amount 2019
	<u>USES OF FUND BALANCE</u>			
55222	TRANSPORTATION PROGRAM	\$96,320	\$7,933	\$39,665
55345	SUMMER INTERN PROGRAM	\$40,000	\$0	\$0
55415	OTHER CONTRACTUAL SERVICES	\$26,000	\$0	\$23,500
58070	LAND PURCHASE	\$462,500	\$0	\$438,500
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$104,167
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$208,333
59705	TRANS TO 705-FIRE STATION IMPR	\$1,000,000	\$0	\$500,000
	TOTAL USES OF FUND BALANCE	\$2,374,820	\$70,433	\$1,314,165

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2018-2019
Through February 2019
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	\$9,739,096	\$683,428	\$3,583,673	\$3,559,834	\$23,839	36.8%	36.6%
Service Fees	\$65,400	\$6,988	\$25,906	\$25,339	\$567	39.6%	38.7%
Water Connections	\$70,000	\$3,745	\$14,646	\$29,879	(\$15,233)	20.9%	42.7%
Senior Discount-Water	(\$110,000)	(\$9,327)	(\$46,551)	(\$48,827)	\$2,276	42.3%	44.4%
Sewer Service	\$11,696,279	\$954,661	\$4,698,894	\$4,855,125	(\$156,231)	40.2%	41.5%
Sewer Connections	\$11,000	\$910	\$4,060	\$2,795	\$1,265	36.9%	25.4%
Senior Discount-Sewer	(\$110,000)	(\$9,153)	(\$45,675)	(\$48,734)	\$3,059	41.5%	44.3%
Penalty Fees	\$346,000	\$28,745	\$141,685	\$145,500	(\$3,815)	40.9%	42.1%
Miscellaneous	\$27,000	\$123,567	\$581,144	\$12,168	\$568,976	2152.4%	45.1%
Interest Earnings	\$28,000	\$48,438	\$75,277	\$10,129	\$65,148	268.8%	36.2%
TOTAL REVENUES	\$21,762,775	\$1,832,002	\$9,033,059	\$8,543,208	\$489,851	41.5%	39.3%
EXPENDITURES							
Customer Accounts	\$2,031,499	160,490	\$749,312	\$736,743	12,569	36.9%	36.3%
Field Operations	\$14,471,395	1,186,548	\$5,097,902	\$5,319,106	(221,204)	35.2%	36.8%
Non Departmental	\$5,495,585	361,995	\$2,402,760	\$2,321,665	81,095	43.7%	42.2%
TOTAL EXPENDITURES	\$21,998,479	\$1,709,033	\$8,249,974	\$8,377,514	(127,540)	37.5%	38.1%
Revenue Over (Under) Expenditures	\$ (235,704)	\$ 122,969	\$ 783,085				

CITY OF DESOTO
Property Tax Collections Report
February 01 - 28, 2019

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$2,599,595.70	\$53,006.12	\$10,620.13	\$2,663,221.95
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$72,788.88)	(\$28.52)	\$0.00	(\$72,817.40)
Return Check Items	AC003A	(\$11,605.44)	\$38.49	(\$100.09)	(\$11,667.04)
Transfers/Reversals	AC003A	(\$200,348.32)	(\$14,481.03)	(\$82.81)	(\$214,912.16)
Total Adjustments to Collections	AC003A	(\$284,742.64)	(\$14,471.06)	(\$182.90)	(\$299,396.60)
Maintenance & Operations	AC002A	\$1,763,818.72	\$28,186.24	\$10,437.23	\$1,802,442.19
Interest & Sinking	AC002A	\$551,034.34	\$10,348.82	\$0.00	\$561,383.16
Net Collections	AC002A	\$2,314,853.06	\$38,535.06	\$10,437.23	\$2,363,825.35
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$94.42)			(\$94.42)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$94.42)			(\$94.42)
M&O Net Payment to Entity		\$1,763,724.30	\$28,186.24		\$1,791,910.54
I&S Net Payment to Entity		\$551,034.34	\$10,348.82		\$561,383.16
Total Net Payment to Entity		\$2,314,758.64	\$38,535.06		\$2,353,293.70
Net Adjustment to Levy	AR006A	(\$69,530.80)			
Current Year Collection Percentage Based on Monthly Collections:				96.31%	

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.



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

[Signature]
 Notary Public, State of Texas

Sworn and subscribed before me, this 7 day of March 2019.

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2018-2019**

Through February 2019
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
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OTHER ENTERPRISE FUNDS

503	WATER METER REPLACEMENT FUND	96,790	568,000	47,470	236,934	630,000	-	66,643	267,081
504	WATER/SEWER EQUIP REPLACE FUND	771,211	139,400	148	70,328	204,700	23,469	23,469	818,070
522	STORM DRAINAGE UTILITY FUND	1,013,531	1,546,500	131,118	654,966	1,769,464	128,866	644,774	1,023,723
552	SANITATION ENTERPRISE FUND	1,534,725	4,476,344	291,869	1,691,259	4,502,939	397,867	1,577,433	1,648,551

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,526,247	906,200	76,771	337,437	1,390,969	185,027	457,897	1,405,787
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	2,130,469	251,500	22,880	117,880	-	-	-	2,248,349
111	SW REGIONAL COMM. CENTER FUND	430,841	3,496,711	305,125	1,418,530	3,590,066	270,406	1,588,848	260,523
112	CITY JAIL OPERATIONS	396,039	1,198,230	101,984	503,904	1,242,575	89,000	426,969	472,974
209	POLICE DEPT.-STATE SEIZED FUND	1,545	1,050	6	24	200	-	-	1,569
210	POLICE DEPT.- FED SEIZED FUNDS	537,004	55,200	14,169	29,397	148,900	25,517	67,238	499,163
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	53,991	55,150	4,471	21,708	59,639	4,908	23,378	52,321
225	MUNICIPAL COURT TECHNOLOGY	91,882	20,100	1,631	7,558	17,540	47	2,651	96,789
226	MUNICIPAL COURT SECURITY FUND	86,408	15,250	1,234	5,718	18,924	1,416	6,177	85,949
227	RECREATION REVOLVING FUND	227,303	390,900	26,323	138,179	422,017	62,306	172,854	192,628
228	FIRE TRAINING FUND	210,953	350,100	31,434	98,669	340,953	55,752	108,329	201,293
229	POLICE GRANT FUND	30,739	73,625	-	13,821	92,450	5,966	29,778	14,782
230	ENERGY MANAGEMENT FUND	573,710	1,903,758	160,362	799,616	1,853,512	101,161	413,004	960,322
231	SENIOR CENTER	29,998	10,608	309	2,992	10,915	904	3,948	29,042
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,744	-	-	-	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	18,348	59,650	3	370	48,300	-	14,352	4,366
239	YOUTH SPORTS ASSOC-BASKETBALL	6,250	40,585	225	40,003	34,722	3,246	18,760	27,493
240	HEALTH FACILITIES DEVEL CORP	18,752	45	25	127	100	-	-	18,879
241	HOUSING FINANCE CORP	159,329	30	-	-	20,000	-	7,240	152,089
242	INDUSTRIAL DEVEL. AUTHORITY	29,671	50	41	208	250	-	-	29,879
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,404	269,087	-	-	268,987	10,617	47,642	(43,238)
624	LIBRARY REVENUE FUND	21,405	29,140	4,584	9,991	26,600	65	3,999	27,397

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	4,041,851	7,824,674	794,665	7,361,155	7,494,805	6,485,504	6,485,504	4,917,502
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	161,783	63,250	128	32,005	113,000	793	37,922	155,866
402	FIRE EQUIP. REPLACEMENT FUND	79,196	95,715	104	47,513	134,616	-	-	126,709
403	FURNITURE REPLACEMENT FUND	18,267	30,000	25	15,105	30,000	2,248	2,807	30,565
406	COMMAND VEHICLE FIRE	18,627	100	16	59	14,700	-	-	18,686
407	PARK MAINTENANCE	125,394	26,200	2,280	11,259	39,500	-	775	135,878
408	POOL MAINTENANCE FUND	(1,129)	51,125	4,283	21,362	51,400	1,600	1,600	18,633
409	POLICE EQUIPMENT REPLACE FUND	139,023	181,124	100	76,280	179,874	339	94,637	120,666
410	FACILITY MAINTENANCE	502,453	354,950	29,995	149,504	647,134	25,007	123,845	528,112
412	ELECTRON.EQUIP.REPLACE.FUND	2,435,111	758,586	66,799	328,414	369,700	17,682	167,673	2,595,852
413	SWRCC-EQUIPMENT REPLACE FUND	746,295	229,025	190	229,750	787,041	101,454	217,374	758,671
419	CAPITAL IMPR.-OTHER PUBL WKS	927,758	705,689	58,869	294,744	1,566,069	-	547,743	674,759
420	EQUIPMENT REPLACEMENT FUND	2,148,132	1,187,400	3,240	603,667	1,192,031	15,170	156,439	2,595,360
479	CAPITAL IMPROVEMENTS-CITY	2,000,000	-	1,895	3,088	-	-	-	2,003,088
503	WATER METER REPLACEMENT FUND	96,790	568,000	47,470	236,934	630,000	-	66,643	267,081
504	WATER/SEWER EQUIP REPLACE FUND	771,211	139,400	148	70,328	204,700	23,469	23,469	818,070
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	45,155	35,000	52	17,700	25,600	-	-	62,855

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	606,447	548,486	107,729	272,225	659,300	213,300	313,300	565,372
347	DEBT SERVICE PARKS DEVELOPMENT	110,412	213,600	213,409	213,715	215,800	201,750	201,750	122,377

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2018-2019

Through February 2019

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
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OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	103,764	10,300	86	333	10,000	-	-	104,097
419	CAPITAL IMPR.-OTHER PUBL WKS	927,758	705,689	58,869	294,744	1,566,069	-	547,743	674,759
486	GENERAL CAPITAL IMPROVEMENTS	195,143	2,018,000	2,016	1,016,857	2,606,873	19,556	1,417,868	(205,868)

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	27,487	2,500	23	87	484,857	-	-	27,574
490	STREET IMPROVEMENTS-CO BONDS	6,087,726	3,675,242	380,256	411,399	16,918,799	138,538	183,061	6,316,064

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	4,259,990	1,000,000	6,505	534,069	4,191,317	185,811	608,658	4,185,401
710	PARK IMPROVEMENTS	1,097,660	-	2,340	12,241	677,918	2,358	153,685	956,216

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	6,536,483	5,003,973	148,816	584,542	10,106,851	743,687	1,327,766	5,793,259
528	DRAINAGE IMPROVEMENTS FUND	2,272,647	1,199,440	101,116	507,241	2,199,318	44,571	44,571	2,735,317