



City of DeSoto

Memo

Date: Wednesday, October 9, 2019
To: M. Renee Johnson, Interim City Manager
From: Tracy L. Cormier, Managing Director Financial Services
Subject: September 2019 Financial Reports

Attached are the September 2019 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) 2019.

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 \$41.34 million by .5% with total revenues to date of \$41.55 million. Although this is the end of the fiscal year, we estimate another \$900,000 in to be collected in FY 2020 that will be recorded as FY 2019 revenues.

The final **Sales Tax** receipts for September 2019 are expected to arrive from the State in November. This will increase the collections that have already exceeded our budgeted amount for FY 2019. **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, Charges for Services, Recreation Fees, Miscellaneous and Interest** revenues have exceeded our budget for FY19.

Expenditures: The total GF actual year-to-date (YTD) expenditures are \$38.48 million, which is 92.7% of the budgeted amount of \$41.52 million for FY 2019. Overall, expenditures reflect the careful management of budgeted funds and staff expects to spend within the budgeted parameters for FY 2019.

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

Public Utility Fund

Revenues: To date, the overall revenue collected for the **PUF** is 108.0% of the budgeted total, which currently exceeds our budget amount by 7% for FY 2019. In addition, this fund collects revenue in October for services performed in FY 2019 that will be recorded as September 2019 revenue. Therefore, PUF revenues have exceeded the budgeted amount for FY 2019.

Expenses: The YTD expenses for the **PUF** are 94.1% of our budgeted amount of \$23.73 million. Additional FY 2019 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 2019.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2018-2019
 Through September 2019
 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	\$22,603,544	\$105,848	\$23,222,449	\$22,969,721	\$252,728	102.7%	101.6%
SALES TAXES	\$7,125,000	\$1,568,285	\$7,473,528	\$7,454,175	\$19,353	104.9%	104.6%
MIXED DRINK TAX	\$41,000	\$0	\$37,328	\$40,139	(\$2,811)	91.0%	97.9%
FRANCHISE FEES	\$4,048,290	\$84,178	\$3,164,452	\$3,559,257	(\$394,805)	78.2%	87.9%
LICENSES & PERMITS	\$1,371,000	\$69,291	\$1,139,383	\$1,507,186	(\$367,803)	83.1%	109.9%
INTERGOVERNMENTAL	\$436,732	\$30,108	\$380,484	\$484,598	(\$104,114)	87.1%	111.0%
CHARGES FOR SERVICES	\$1,651,000	\$336,120	\$1,748,032	\$1,819,952	(\$71,920)	105.9%	110.2%
RECREATION FEES	\$272,200	\$13,012	\$304,867	\$300,600	\$4,267	112.0%	110.4%
FINES & FORFEITURES	\$1,291,000	\$92,231	\$1,242,345	\$1,316,820	(\$74,475)	96.2%	102.0%
INTEREST REVENUES	\$105,300	\$12,294	\$381,876	\$133,499	\$248,377	362.7%	126.8%
ADMINISTRATIVE FEE REIMBURSE	\$2,000,001	\$166,667	\$2,000,001	\$2,000,001	\$0	100.0%	100.0%
MISCELLANEOUS	\$364,400	\$37,287	\$418,828	\$386,920	\$31,908	114.9%	106.2%
INTERFUND TRANSFERS	\$37,500	\$933	\$37,500	\$37,500	\$0	100.0%	100.0%
TOTAL REVENUES	\$41,346,967	\$2,516,254	\$41,551,073	\$42,010,368	(\$459,295)	100.5%	101.6%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	334,394	\$26,047	\$343,151	\$299,082	\$44,069	102.6%	89.4%
CITY MANAGER/GEN ADMIN	1,802,565	73,993	1,249,850	\$1,760,024	(510,174)	69.3%	97.6%
FINANCIAL SERVICES	1,331,174	99,361	1,215,878	\$1,163,712	52,166	91.3%	87.4%
INFORMATION TECHNOLOGY	1,598,012	141,899	1,453,507	\$1,539,844	(86,337)	91.0%	96.4%
HUMAN RESOURCES	694,680	53,555	646,048	\$662,864	(16,816)	93.0%	95.4%
DEVELOPMENT SERVICES	8,003,436	457,731	7,213,707	\$7,428,789	(215,082)	90.1%	92.8%
PARKS AND LEISURE SERVICES	3,400,239	281,943	3,175,563	\$3,223,427	(47,864)	93.4%	94.8%
MUNICIPAL COURT	697,339	52,058	660,774	\$634,383	26,391	94.8%	91.0%
LIBRARY SERVICES	1,431,529	108,292	1,269,717	\$1,323,878	(54,161)	88.7%	92.5%
POLICE	10,408,642	758,273	9,747,236	\$10,079,729	(332,493)	93.6%	96.8%
REGIONAL JAIL	370,000	30,833	370,000	\$370,000	-	100.0%	100.0%
FIRE	8,836,553	614,747	8,420,947	\$8,658,055	(237,108)	95.3%	98.0%
SWRCC-REGIONAL DISPATCH	727,937	60,661	727,937	\$727,937	-	100.0%	100.0%
NON-DEPARTMENTAL	1,893,441	103,224	1,994,438	\$1,863,903	130,535	105.3%	98.4%
OPERATING EXPENDITURES:	\$41,529,941	\$2,862,617	\$38,488,753	\$39,735,627	(\$1,246,874)	92.7%	95.7%
Revenue Over/(Under) Expenditures	(\$182,974)	(\$346,363)	\$3,062,320				
USES OF FUND BALANCE	2,374,820	70,433	2,326,812				
TOTAL EXPENDITURES	\$43,904,761	\$2,933,050	\$40,815,565				

CITY OF DESOTO
FY 2018-2019
Through September 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	\$95,196
55345	SUMMER INTERN PROGRAM	\$40,000	\$0	\$18,286
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	\$250,000
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$500,000
59705	TRANS TO 705-FIRE STATION IMPR	\$1,000,000	\$0	\$1,000,000
	TOTAL USES OF FUND BALANCE	\$2,374,820	\$70,433	\$2,326,812

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2018-2019
Through September 2019
100% 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	\$1,385,563	\$10,209,146	\$9,636,835	\$572,311	104.8%	98.9%
Service Fees	\$65,400	\$5,920	\$64,917	\$58,822	\$6,095	99.3%	89.9%
Water Connections	\$70,000	\$1,300	\$30,081	\$92,981	(\$62,900)	43.0%	132.8%
Senior Discount-Water	(\$110,000)	(\$9,528)	(\$113,907)	(\$119,588)	\$5,681	103.6%	108.7%
Sewer Service	\$11,696,279	\$1,022,153	\$11,503,493	\$11,988,452	(\$484,959)	98.4%	102.5%
Sewer Connections	\$11,000	\$350	\$6,545	\$7,907	(\$1,362)	59.5%	71.9%
Senior Discount-Sewer	(\$110,000)	(\$9,342)	(\$111,675)	(\$119,500)	\$7,825	101.5%	108.6%
Penalty Fees	\$346,000	\$28,605	\$329,595	\$345,806	(\$16,211)	95.3%	99.9%
Miscellaneous	\$27,000	\$2,138	\$1,412,754	\$54,025	\$1,358,729	5232.4%	200.1%
Interest Earnings	\$28,000	\$55,662	\$173,056	\$41,918	\$131,138	618.1%	149.7%
TOTAL REVENUES	\$21,762,775	\$2,482,821	\$23,504,005	\$21,987,658	\$1,516,347	108.0%	101.0%
EXPENDITURES							
Customer Accounts	\$3,569,427	152,156	\$3,409,877	\$3,299,150	110,727	95.5%	92.4%
Field Operations	\$14,461,395	1,128,210	\$13,315,742	\$13,382,864	(67,122)	92.1%	92.5%
Non Departmental	\$5,706,430	373,048	\$5,683,921	\$5,651,762	32,159	99.6%	99.0%
TOTAL EXPENDITURES	\$23,737,252	\$1,653,414	\$22,409,540	\$22,333,776	75,764	94.4%	94.1%
Revenue Over (Under) Expenditures	\$ (1,974,477)	\$ 829,407	\$ 1,094,465				

CITY OF DESOTO
Property Tax Collections Report
September 01 - 30, 2019

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$53,346.24	\$19,411.42	\$12,904.02	\$85,661.68
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Return Check Items	AC003A	(\$1,178.81)	(\$223.97)	(\$280.55)	(\$1,683.33)
Transfers/Reversals	AC003A	\$3,333.50	\$989.16	\$838.47	\$5,161.13
Total Adjustments to Collections	AC003A	\$2,154.69	\$765.19	\$557.92	\$3,477.80
Maintenance & Operations	AC002A	\$41,254.82	\$14,543.15	\$13,461.94	\$69,259.91
Interest & Sinking	AC002A	\$14,246.11	\$5,633.46	\$0.00	\$19,879.57
Net Collections	AC002A	\$55,500.93	\$20,176.61	\$13,461.94	\$89,139.48
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$16.13)			(\$16.13)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$16.13)			(\$16.13)
M&O Net Payment to Entity		\$41,238.69	\$14,543.15		\$55,781.84
I&S Net Payment to Entity		\$14,246.11	\$5,633.46		\$19,879.57
Total Net Payment to Entity		\$55,484.80	\$20,176.61		\$75,661.41
Net Adjustment to Levy	AR006A	(\$3,197.23)			
Current Year Collection Percentage Based on Monthly Collections:				98.89%	

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

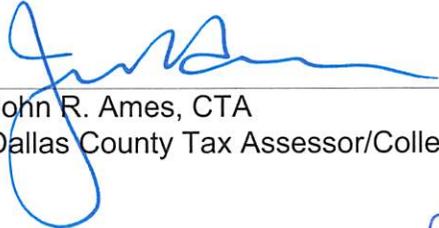
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

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

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

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

Through September 2019
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	96,790	2,051,063	47,250	2,052,384	2,113,063	24,666	1,731,154	418,020
504	WATER/SEWER EQUIP REPLACE FUND	771,211	139,400	-	141,428	204,700	-	23,469	889,170
522	STORM DRAINAGE UTILITY FUND	1,040,431	1,546,500	131,108	1,580,103	1,769,464	139,678	1,653,259	967,275
552	SANITATION ENTERPRISE FUND	1,561,125	4,476,344	368,463	4,258,650	4,736,939	416,213	4,356,929	1,462,846

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,526,247	906,200	78,078	947,457	1,390,969	34,013	1,089,492	1,384,212

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	2,130,469	251,500	21,614	270,597	-	-	-	2,401,066
111	SW REGIONAL COMM. CENTER FUND	430,841	3,496,711	221,750	3,375,986	3,590,066	254,659	3,502,240	304,587
112	CITY JAIL OPERATIONS	396,039	1,198,230	101,192	1,214,247	1,242,575	87,733	1,115,079	495,207
209	POLICE DEPT.-STATE SEIZED FUND	1,545	1,050	-	70	200	-	-	1,615
210	POLICE DEPT.- FED SEIZED FUNDS	537,004	55,200	407	36,298	223,900	57,561	191,001	382,301
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	53,991	55,150	4,324	54,178	59,639	4,373	58,999	49,170
225	MUNICIPAL COURT TECHNOLOGY	91,882	20,100	1,459	20,023	17,540	58	4,198	107,707
226	MUNICIPAL COURT SECURITY FUND	86,408	15,250	1,095	15,052	18,924	1,194	15,166	86,294
227	RECREATION REVOLVING FUND	227,303	390,900	30,823	390,236	433,548	37,139	401,450	216,089
228	FIRE TRAINING FUND	210,953	350,100	12,764	268,013	340,953	21,882	271,698	207,268
229	POLICE GRANT FUND	30,739	73,625	-	65,082	92,450	3,798	49,292	46,529
230	ENERGY MANAGEMENT FUND	573,710	1,903,758	159,564	1,920,332	1,853,512	327,210	1,631,956	862,086
231	SENIOR CENTER	29,998	10,608	362	12,053	10,915	230	10,044	32,007
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	2,090	26,555	48,300	15,812	31,031	13,872
239	YOUTH SPORTS ASSOC-BASKETBALL	6,250	40,585	-	39,862	34,722	-	30,301	15,811
240	HEALTH FACILITIES DEVEL CORP	18,752	45	24	321	100	-	-	19,073
241	HOUSING FINANCE CORP	159,329	30	-	76	20,000	-	7,240	152,165
242	INDUSTRIAL DEVEL. AUTHORITY	29,671	50	40	523	250	-	-	30,194
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	4,404	269,087	-	317,961	268,987	3,492	79,985	242,380
624	LIBRARY REVENUE FUND	21,405	57,001	1,215	26,482	54,461	2,241	29,710	18,177

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	4,031,604	7,824,674	18,571	8,110,556	7,494,805	7,400	7,483,237	4,658,923

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	161,783	63,250	-	64,605	113,000	19,827	63,327	163,061
402	FIRE EQUIP. REPLACEMENT FUND	79,196	95,715	-	95,521	134,616	-	29,667	145,050
403	FURNITURE REPLACEMENT FUND	18,267	30,000	-	30,354	30,000	-	11,168	37,453
406	COMMAND VEHICLE FIRE	18,627	100	-	96	14,700	268	14,968	3,755
407	PARK MAINTENANCE	125,394	26,200	2,167	27,293	39,500	-	9,904	142,783
408	POOL MAINTENANCE FUND	(1,129)	51,125	4,250	51,407	51,400	-	16,344	33,934
409	POLICE EQUIPMENT REPLACE FUND	139,023	181,124	-	182,200	179,874	60,101	204,924	116,299
410	FACILITY MAINTENANCE	502,453	354,950	29,558	359,012	696,317	21,590	509,334	352,131
412	ELECTRON.EQUIP.REPLACE.FUND	2,435,111	758,586	64,687	787,156	528,900	29,750	292,493	2,929,774
413	SWRCC-EQUIPMENT REPLACE FUND	746,295	229,025	-	231,156	945,041	-	392,473	584,978
419	CAPITAL IMPR.-OTHER PUBL WKS	927,758	705,689	58,724	706,834	1,566,069	52,020	838,615	795,977
420	EQUIPMENT REPLACEMENT FUND	2,148,132	1,229,507	2,218	1,257,657	1,351,672	35,976	480,230	2,925,559
479	CAPITAL IMPROVEMENTS-CITY	2,000,000	-	6	22,744	-	-	-	2,022,744
503	WATER METER REPLACEMENT FUND	96,790	2,051,063	47,250	2,052,384	2,113,063	24,666	1,731,154	418,020
504	WATER/SEWER EQUIP REPLACE FUND	771,211	139,400	-	141,428	204,700	-	23,469	889,170
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	48,154	(48,154)
553	SANITATION EQUIP REPLACE FUND	45,155	35,000	-	35,676	25,600	-	-	80,831

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	606,447	548,486	67,754	564,463	659,300	2,500	661,800	509,110
347	DEBT SERVICE PARKS DEVELOPMENT	110,412	213,600	15	214,510	215,800	-	215,550	109,372

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2018-2019

Through September 2019
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	103,764	10,300	110,150	113,125	40,000	-	1,620	215,269
419	CAPITAL IMPR.-OTHER PUBL WKS	927,758	705,689	58,724	706,834	1,566,069	52,020	838,615	795,977
486	GENERAL CAPITAL IMPROVEMENTS	195,143	2,055,392	10,702	2,078,548	2,968,383	8,875	2,340,558	(66,867)

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	27,487	2,500	-	256	484,857	-	-	27,743
490	STREET IMPROVEMENTS-CO BONDS	6,087,726	4,047,617	12,355	490,670	8,734,246	130,826	1,011,302	5,567,094

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	4,259,990	1,000,000	5,494	1,102,980	4,191,317	558,350	2,380,092	2,982,878
710	PARK IMPROVEMENTS	1,097,660	-	3,783	33,980	1,412,599	38,645	208,891	922,749

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	5,732,271	5,214,818	114,317	1,588,516	10,517,696	47,078	2,627,169	4,693,618
528	DRAINAGE IMPROVEMENTS FUND	2,283,700	1,199,440	101,370	1,228,258	2,199,318	-	94,736	3,417,222