



City of DeSoto

Memo

Date: Wednesday, November 13, 2019
To: M. Renee Johnson, Interim City Manager
From: Tracy L. Cormier, Managing Director Financial Service
Subject: October 2019 Financial Reports

Attached are the October 2019 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 October 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. We have also included a page showing the Uses of Fund Balance items for your review.

General Fund

Revenues: Overall, the month of October reflects the expectation that major revenues received this month relate to the prior fiscal year are recorded in FY2019.

Sales Tax revenues received in October are actually funds that were collected in August 2019. Therefore, no receipts are shown for sales taxes in this month's report. The **License & Permits, Charges for Services, Fines & Forfeitures and Interest Revenues** have met or exceeded our budgeted projections for the month of October. **Franchise Fees** are paid quarterly and we receive them almost two (2) months in arrears. Therefore, franchise fees for the last quarter of FY2019 will be collected in November, which will be recorded in FY2019 when received. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 2.4%, which is on target with the projected average of 2.8%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 7.6% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 8.3% of our budget target through October.

Public Utility Fund

Revenues: For the month of October the overall actual revenue collected for the **PUF** is 9.9% of the budgeted total. We were above our projections of 8.6% by 1.3% for this month. The revenues for the **PUF** are considered to be within expectations for October.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of October, we spent 3.7% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 6.9% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2019-2020
Through October 2019
8.4% 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	\$24,810,744	\$543,302	\$543,302	\$650,041	(\$106,739)	2.2%	2.6%
SALES TAXES	\$7,675,000	\$0	\$0	\$0	\$0	0.0%	0.0%
MIXED DRINK TAX	\$42,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,048,290	\$0	\$0	\$86,633	(\$86,633)	0.0%	2.1%
LICENSES & PERMITS	\$1,114,000	\$125,224	\$125,224	\$97,364	\$27,860	11.2%	8.7%
INTERGOVERNMENTAL	\$694,550	\$22,790	\$22,790	\$39,728	(\$16,938)	3.3%	5.7%
CHARGES FOR SERVICES	\$1,727,000	\$203,515	\$203,515	\$26,250	\$177,265	11.8%	1.5%
RECREATION FEES	\$317,780	\$19,011	\$19,011	\$21,355	(\$2,344)	6.0%	6.7%
FINES & FORFEITURES	\$1,191,000	\$120,370	\$120,370	\$111,239	\$9,131	10.1%	9.3%
INTEREST REVENUES	\$201,000	\$10,234	\$10,234	\$10,331	(\$97)	5.1%	5.1%
ADMINISTRATIVE FEE REIMBURSE	\$1,992,971	\$0	\$0	\$165,417	(\$165,417)	0.0%	8.3%
MISCELLANEOUS	\$374,400	\$15,763	\$15,763	\$23,437	(\$7,674)	4.2%	6.3%
INTERFUND TRANSFERS	\$37,500	\$933	\$933	\$870	\$63	2.5%	2.3%
TOTAL REVENUES	\$44,226,235	\$1,061,142	\$1,061,142	\$1,232,665	(\$171,523)	2.4%	2.8%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	358,089	\$10,915	\$10,915	\$29,077	(\$18,162)	3.0%	8.1%
CITY MANAGER/GEN ADMIN	2,117,203	45,846	45,846	\$133,807	(87,961)	2.2%	6.3%
FINANCIAL SERVICES	1,105,351	43,996	43,996	\$56,373	(12,377)	4.0%	5.1%
INFORMATION TECHNOLOGY	1,679,681	98,391	98,391	\$150,835	(52,444)	5.9%	9.0%
HUMAN RESOURCES	712,754	30,935	30,935	\$45,046	(14,111)	4.3%	6.3%
DEVELOPMENT SERVICES	8,263,317	1,041,202	1,041,202	\$743,699	297,503	12.6%	9.0%
PARKS AND LEISURE SERVICES	3,495,775	218,650	218,650	\$226,526	(7,876)	6.3%	6.5%
MUNICIPAL COURT	740,475	30,955	30,955	\$44,725	(13,770)	4.2%	6.0%
LIBRARY SERVICES	1,540,553	134,676	134,676	\$120,779	13,897	8.7%	7.8%
POLICE	10,973,110	658,257	658,257	\$917,352	(259,095)	6.0%	8.4%
REGIONAL JAIL	370,000	0	0	\$32,782	(32,782)	0.0%	8.9%
FIRE	8,939,279	807,142	807,142	\$749,112	58,030	9.0%	8.4%
SWRCC-REGIONAL DISPATCH	757,937	0	0	\$71,246	(71,246)	0.0%	9.4%
NON-DEPARTMENTAL	1,824,581	127,402	127,402	\$244,129	(116,727)	7.0%	13.4%
OPERATING EXPENDITURES:	\$42,878,105	\$3,248,367	\$3,248,367	\$3,565,488	(\$317,121)	7.6%	8.3%
Revenue Over/(Under) Expenditures	\$1,348,130	(\$2,187,225)	(\$2,187,225)				
USES OF FUND BALANCE	2,778,000	145,833	145,833				
TOTAL EXPENDITURES	\$45,656,105	\$3,394,200	\$3,394,200				

CITY OF DESOTO
FY 2019-2020
Through October 2019
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2020	Current Month Actuals 2020	Actual YTD Amount 2020
	<u>USES OF FUND BALANCE</u>			
55090	PROFESSIONAL SERVICES	\$60,000	\$0	\$0
55230	MEMBERSHIPS & SUBSCRIPTIONS	\$15,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$500,000	\$0	\$0
55415	OTHER CONTRACTUAL SERVICES	\$15,500	\$0	\$0
58070	LAND PURCHASE	\$437,500	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$20,833
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$41,667
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$83,333
	TOTAL USES OF FUND BALANCE	\$2,778,000	\$145,833	\$145,833

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2019-2020
Through October 2019
8.4% 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	\$10,900,000	\$1,252,167	\$1,252,167	\$1,016,970	\$235,197	11.5%	9.3%
Service Fees	\$64,500	\$4,500	\$4,500	\$5,726	(\$1,226)	7.0%	8.9%
Water Connections	\$70,000	\$5,720	\$5,720	\$3,626	\$2,094	8.2%	5.2%
Senior Discount-Water	(\$115,000)	(\$9,603)	(\$9,603)	(\$10,113)	\$510	8.4%	8.8%
Sewer Service	\$12,100,000	\$1,005,903	\$1,005,903	\$966,790	\$39,113	8.3%	8.0%
Sewer Connections	\$11,000	\$1,330	\$1,330	\$387	\$943	12.1%	3.5%
Senior Discount-Sewer	(\$115,000)	(\$9,414)	(\$9,414)	(\$10,060)	\$646	8.2%	8.7%
Penalty Fees	\$346,000	\$28,385	\$28,385	\$30,206	(\$1,821)	8.2%	8.7%
Miscellaneous	\$27,000	\$17,011	\$17,011	\$1,766	\$15,245	63.0%	6.5%
Interest Earnings	\$28,000	\$5,796	\$5,796	\$1,152	\$4,644	20.7%	4.1%
TOTAL REVENUES	\$23,316,500	\$2,301,795	\$2,301,795	\$2,006,450	\$295,345	9.9%	8.6%
EXPENDITURES							
Customer Accounts	\$2,040,506	102,041	\$102,041	\$117,656	(15,615)	5.0%	5.8%
Field Operations	\$15,646,566	375,011	\$375,011	\$1,008,578	(633,567)	2.4%	6.4%
Non Departmental	\$5,852,101	388,845	\$388,845	\$504,568	(115,723)	6.6%	8.6%
TOTAL EXPENDITURES	\$23,539,173	\$865,897	\$865,897	\$1,630,802	(764,905)	3.7%	6.9%
Revenue Over (Under) Expenditures	\$ (222,673)	\$ 1,435,898	\$ 1,435,898				

CITY OF DESOTO
Property Tax Collections Report
October 01 - 31, 2019

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$694,941.37	\$8,559.17	\$8,463.32	\$711,963.86
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$16,237.97)	(\$0.01)	\$0.00	(\$16,237.98)
Return Check Items	AC003A	\$0.00	\$0.00	\$0.00	\$0.00
Transfers/Reversals	AC003A	\$6,752.78	\$68.32	\$54.98	\$6,876.08
Total Adjustments to Collections	AC003A	(\$9,485.19)	\$68.31	\$54.98	(\$9,361.90)
Maintenance & Operations	AC002A	\$536,873.17	\$6,454.21	\$8,518.30	\$551,845.68
Interest & Sinking	AC002A	\$148,583.01	\$2,173.27	\$0.00	\$150,756.28
Net Collections	AC002A	\$685,456.18	\$8,627.48	\$8,518.30	\$702,601.96
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$25.81)			(\$25.81)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$25.81)			(\$25.81)
M&O Net Payment to Entity		\$536,847.36	\$6,454.21		\$543,301.57
I&S Net Payment to Entity		\$148,583.01	\$2,173.27		\$150,756.28
Total Net Payment to Entity		\$685,430.37	\$8,627.48		\$694,057.85
Net Adjustment to Levy	AR006A	\$269,946.14			
Current Year Collection Percentage Based on Monthly Collections:				2.0%	

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.



Laura Mati
 Notary Public, State of Texas

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

Sworn and subscribed before me, this 6 day of November, 2019.

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2019-2020**

Through October 2019
8.4% 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	275,669	301,000	25,000	25,000	300,000	-	-	300,669
504	WATER/SEWER EQUIP REPLACE FUND	889,473	567,600	283,800	283,800	590,300	-	-	1,173,273
522	STORM DRAINAGE UTILITY FUND	960,606	1,550,000	131,212	131,212	1,713,486	106,044	106,044	985,774
552	SANITATION ENTERPRISE FUND	1,127,966	4,830,400	367,571	367,571	5,212,947	30,378	30,378	1,465,159

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,385,539	1,023,500	4,450	4,450	1,198,312	64,677	64,677	1,325,312

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	2,401,328	280,000	21,562	21,562	-	-	-	2,422,890
111	SW REGIONAL COMM. CENTER FUND	246,429	3,497,611	137,240	137,240	3,599,591	380,172	380,172	3,497
112	CITY JAIL OPERATIONS	466,658	1,200,780	70,470	70,470	1,312,675	64,070	64,070	473,058
209	POLICE DEPT.-STATE SEIZED FUND	1,624	1,050	-	-	200	-	-	1,624
210	POLICE DEPT.- FED SEIZED FUNDS	342,801	55,200	378	378	250,300	2,347	2,347	340,832
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	47,951	55,150	4,727	4,727	63,580	5,457	5,457	47,221
225	MUNICIPAL COURT TECHNOLOGY	107,835	20,500	1,793	1,793	17,540	-	-	109,628
226	MUNICIPAL COURT SECURITY FUND	86,400	15,250	1,345	1,345	19,624	933	933	86,812
227	RECREATION REVOLVING FUND	204,517	404,100	28,897	28,897	397,404	9,427	9,427	223,987
228	FIRE TRAINING FUND	201,659	350,100	6,773	6,773	329,254	48,509	48,509	159,923
229	POLICE GRANT FUND	43,993	81,644	1,813	1,813	95,490	6,529	6,529	39,277
230	ENERGY MANAGEMENT FUND	862,596	1,880,758	156,583	156,583	2,073,512	77,604	77,604	941,575
231	SENIOR CENTER	31,893	10,730	812	812	10,850	153	153	32,552
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,744	-	-	-	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	14,031	59,650	60	60	48,300	6,590	6,590	7,501
239	YOUTH SPORTS ASSOC-BASKETBALL	15,812	40,585	2,795	2,795	34,722	-	-	18,607
240	HEALTH FACILITIES DEVEL CORP	19,074	200	1	1	100	-	-	19,075
241	HOUSING FINANCE CORP	152,165	750	8	8	20,000	-	-	152,173
242	INDUSTRIAL DEVEL. AUTHORITY	30,195	350	1	1	250	-	-	30,196
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	242,678	288,179	-	-	269,287	-	-	242,678
624	LIBRARY REVENUE FUND	40,678	29,300	1,333	1,333	26,600	-	-	42,011

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	4,658,962	7,687,955	387,250	387,250	8,184,508	-	-	5,046,212

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	163,282	63,500	31,500	31,500	113,000	110	110	194,672
402	FIRE EQUIP. REPLACEMENT FUND	134,719	75,174	36,837	36,837	74,075	-	-	171,556
403	FURNITURE REPLACEMENT FUND	37,499	40,300	20,000	20,000	30,000	-	-	57,499
406	COMMAND VEHICLE FIRE	3,761	100	-	-	-	-	-	3,761
407	PARK MAINTENANCE	142,953	40,250	3,292	3,292	39,500	-	-	146,245
408	POOL MAINTENANCE FUND	33,996	51,200	4,250	4,250	39,400	-	-	38,246
409	POLICE EQUIPMENT REPLACE FUND	114,095	181,624	57,326	57,326	113,652	-	-	171,421
410	FACILITY MAINTENANCE	260,490	356,500	29,583	29,583	540,700	(1,141)	(1,141)	291,214
412	ELECTRON.EQUIP.REPLACE.FUND	2,930,639	789,586	65,150	65,150	405,850	-	-	2,995,789
413	SWRCC-EQUIPMENT REPLACE FUND	572,561	480,000	240,000	240,000	1,075,335	432,646	432,646	379,915
419	CAPITAL IMPR.-OTHER PUBL WKS	796,327	705,689	58,724	58,724	1,484,378	-	-	855,051
420	EQUIPMENT REPLACEMENT FUND	2,872,700	885,500	432,310	432,310	1,074,100	-	-	3,305,010
479	CAPITAL IMPROVEMENTS-CITY	2,022,768	1,025,000	83,338	83,338	500,000	125,000	125,000	1,981,106
503	WATER METER REPLACEMENT FUND	275,669	301,000	25,000	25,000	300,000	-	-	300,669
504	WATER/SEWER EQUIP REPLACE FUND	889,473	567,600	283,800	283,800	590,300	-	-	1,173,273
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	80,929	25,600	12,800	12,800	25,600	-	-	93,729

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	572,383	677,000	-	-	634,575	257,850	257,850	314,533
347	DEBT SERVICE PARKS DEVELOPMENT	109,494	216,300	107,850	107,850	218,200	-	-	217,344

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2019-2020

Through October 2019
8.4% 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	215,397	10,600	38,000	38,000	30,000	-	-	253,397
419	CAPITAL IMPR.-OTHER PUBL WKS	796,327	705,689	58,724	58,724	1,484,378	-	-	855,051
486	GENERAL CAPITAL IMPROVEMENTS	(169,540)	2,192,000	981,356	981,356	3,170,688	-	-	811,816

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	27,778	100	-	-	484,857	-	-	27,778
490	STREET IMPROVEMENTS-CO BONDS	5,195,972	3,724,742	11,439	11,439	11,051,242	-	-	5,207,411

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	2,487,415	5,000	4,215	4,215	1,315,633	-	-	2,491,630
710	PARK IMPROVEMENTS	658,039	-	3,933	3,933	263,752	-	-	661,972

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	4,053,093	4,633,069	143,337	143,337	9,381,872	-	-	4,196,430
528	DRAINAGE IMPROVEMENTS FUND	3,366,359	1,075,625	90,936	90,936	2,809,561	-	-	3,457,295