



City of DeSoto

Memo

Date: Wednesday, January 15, 2020
To: M. Renee Johnson, Interim City Manager
From: Tracy L. Cormier, Managing Director Financial Services
Subject: December 2019 Financial Reports

Attached are the December 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 December in fiscal year (FY) 2020. 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 December 2019.

General Fund

Revenues: Overall, the month of December reflects the expectation that we are over projections by approximately 2.1%. **Property Taxes, Sales Taxes, License and Permits, Charges for Services, Interest Revenues, and Miscellaneous Revenues** met or exceeded our budgeted projections for the month of December. Our overall actual (YTD) revenue collected as a percentage of budget was 38.1%, which exceeds our projected average of 36.0%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 22.2% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 23.5% of our budget target through December.

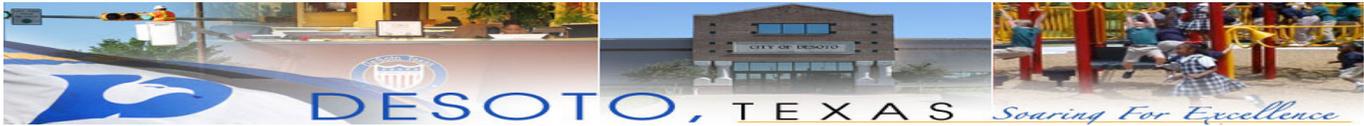
In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for December 2019.

Public Utility Fund

Revenues: For the month of December the overall actual revenue collected for the PUF was 27.9% of the budgeted total. We were above our projections of 24.5% by 3.4% for this month. The revenues for the PUF are considered to be within expectations for December.

Expenses: The YTD expenditures for the PUF are within our budgeted expectations. For the month of December, we spent 18.1% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 22.3% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2019-2020
 Through December 2019
 25% 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	\$12,090,538	\$13,734,519	\$13,234,051	\$500,468	55.4%	53.3%
SALES TAXES	\$7,675,000	\$866,887	\$866,887	\$773,640	\$93,247	11.3%	10.1%
MIXED DRINK TAX	\$42,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,048,290	\$83,588	\$243,969	\$285,809	(\$41,840)	6.0%	7.1%
LICENSES & PERMITS	\$1,114,000	\$93,990	\$468,377	\$285,630	\$182,747	42.0%	25.6%
INTERGOVERNMENTAL	\$694,550	\$13,823	\$63,664	\$120,157	(\$56,493)	9.2%	17.3%
CHARGES FOR SERVICES	\$1,727,000	\$158,255	\$492,580	\$270,448	\$222,132	28.5%	15.7%
RECREATION FEES	\$317,780	\$17,981	\$51,933	\$59,743	(\$7,810)	16.3%	18.8%
FINES & FORFEITURES	\$1,191,000	\$89,050	\$283,751	\$290,604	(\$6,853)	23.8%	24.4%
INTEREST REVENUES	\$201,000	\$52,374	\$71,785	\$56,883	\$14,902	35.7%	28.3%
ADMINISTRATIVE FEE REIMBURSE	\$1,992,971	\$166,081	\$498,243	\$498,243	\$0	25.0%	25.0%
MISCELLANEOUS	\$374,400	\$45,626	\$84,925	\$57,957	\$26,968	22.7%	15.5%
INTERFUND TRANSFERS	\$37,500	\$933	\$2,800	\$2,603	\$197	7.5%	6.9%
TOTAL REVENUES	\$44,226,235	\$13,679,126	\$16,863,433	\$15,935,768	\$927,665	38.1%	36.0%
					Over/(Under)		
EXPENDITURES							
CITY COUNCIL	358,089	\$24,203	\$65,684	\$82,432	(\$16,748)	18.3%	23.0%
CITY MANAGER/GEN ADMIN	2,117,203	82,801	205,095	\$436,991	(231,896)	9.7%	20.6%
FINANCIAL SERVICES	1,105,351	63,906	194,070	\$217,533	(23,463)	17.6%	19.7%
INFORMATION TECHNOLOGY	1,679,681	139,181	340,936	\$385,991	(45,055)	20.3%	23.0%
HUMAN RESOURCES	712,754	87,817	173,920	\$162,936	10,984	24.4%	22.9%
DEVELOPMENT SERVICES	8,263,317	480,152	1,991,657	\$1,862,552	129,105	24.1%	22.5%
PARKS AND LEISURE SERVICES	3,495,775	198,353	652,421	\$680,278	(27,857)	18.7%	19.5%
MUNICIPAL COURT	740,475	45,532	121,504	\$146,303	(24,799)	16.4%	19.8%
LIBRARY SERVICES	1,540,553	100,653	328,018	\$314,581	13,437	21.3%	20.4%
POLICE	10,973,110	839,403	2,253,513	\$2,486,507	(232,994)	20.5%	22.7%
REGIONAL JAIL	370,000	30,833	92,500	\$88,060	4,440	25.0%	23.8%
FIRE	8,939,279	628,006	2,109,390	\$2,206,214	(96,824)	23.6%	24.7%
SWRCC-REGIONAL DISPATCH	757,937	63,161	189,484	\$189,484	-	25.0%	25.0%
NON-DEPARTMENTAL	1,824,581	566,659	792,955	\$821,061	(28,106)	43.5%	45.0%
OPERATING EXPENDITURES:	\$42,878,105	\$3,350,660	\$9,511,147	\$10,080,923	(\$569,776)	22.2%	23.5%
Revenue Over/(Under) Expenditures	\$1,348,130	\$10,328,466	\$7,352,286				
USES OF FUND BALANCE	2,778,000	150,833	907,699				
TOTAL EXPENDITURES	\$45,656,105	\$3,501,493	\$10,418,846				

CITY OF DESOTO
FY 2019-2020
Through December 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	\$5,000	\$5,000
55230	MEMBERSHIPS & SUBSCRIPTIONS	\$15,000	\$0	\$15,199
55370	ECONOMIC INCENTIVES	\$500,000	\$0	\$450,000
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	\$62,500
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$125,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$1,000,000	\$83,333	\$250,000
	TOTAL USES OF FUND BALANCE	\$2,778,000	\$150,833	\$907,699

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2019-2020
Through December 2019
25% 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	\$10,900,000	\$739,972	\$2,928,465	\$2,616,872	\$311,593	26.9%	24.0%
Service Fees	\$64,500	\$3,400	\$12,903	\$15,699	(\$2,796)	20.0%	24.3%
Water Connections	\$70,000	\$6,450	\$27,961	\$11,553	\$16,408	39.9%	16.5%
Senior Discount-Water	(\$115,000)	(\$9,678)	(\$28,911)	(\$30,523)	\$1,612	25.1%	26.5%
Sewer Service	\$12,100,000	\$996,778	\$3,053,021	\$3,011,448	\$41,573	25.2%	24.9%
Sewer Connections	\$11,000	\$1,380	\$5,440	\$1,466	\$3,974	49.5%	13.3%
Senior Discount-Sewer	(\$115,000)	(\$9,486)	(\$28,341)	(\$30,415)	\$2,074	24.6%	26.4%
Penalty Fees	\$346,000	\$25,335	\$79,910	\$88,050	(\$8,140)	23.1%	25.4%
Miscellaneous	\$27,000	\$796	\$371,156	\$9,499	\$361,657	1374.7%	35.2%
Interest Earnings	\$28,000	\$66,400	\$83,748	\$9,873	\$73,875	299.1%	35.3%
TOTAL REVENUES	\$23,316,500	\$1,821,347	\$6,505,352	\$5,703,522	\$801,830	27.9%	24.5%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$2,040,506	135,066	\$365,240	\$423,405	(58,165)	17.9%	20.8%
Field Operations	\$15,646,566	822,541	\$2,411,497	\$3,313,630	(902,133)	15.4%	21.2%
Non Departmental	\$5,852,101	455,420	\$1,484,258	\$1,500,713	(16,455)	25.4%	25.6%
TOTAL EXPENDITURES	\$23,539,173	\$1,413,027	\$4,260,995	\$5,237,748	(976,753)	18.1%	22.3%
Revenue Over (Under) Expenditures	\$ (222,673)	\$ 408,320	\$ 2,244,357				

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

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$16,554,037.27	(\$13,233.03)	\$25,483.55	\$16,566,287.79
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$17,217.46)	(\$21.74)	\$0.00	(\$17,239.20)
Return Check Items	AC003A	(\$520.85)	\$0.00	\$0.00	(\$520.85)
Transfers/Reversals	AC003A	(\$3,724.08)	(\$645.35)	(\$564.78)	(\$4,934.21)
Total Adjustments to Collections	AC003A	(\$21,462.39)	(\$667.09)	(\$564.78)	(\$22,694.26)
Maintenance & Operations	AC002A	\$12,964,260.46	(\$11,189.49)	\$24,918.77	\$12,977,989.74
Interest & Sinking	AC002A	\$3,568,314.42	(\$2,710.63)	\$0.00	\$3,565,603.79
Net Collections	AC002A	\$16,532,574.88	(\$13,900.12)	\$24,918.77	\$16,543,593.53
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$64.30)			(\$64.30)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$64.30)			(\$64.30)
M&O Net Payment to Entity		\$12,964,196.16	(\$11,189.49)		\$12,953,006.67
I&S Net Payment to Entity		\$3,568,314.42	(\$2,710.63)		\$3,565,603.79
Total Net Payment to Entity		\$16,532,510.58	(\$13,900.12)		\$16,518,610.46
Net Adjustment to Levy	AR006A	(\$75,755.38)			
Current Year Collection Percentage Based on Monthly Collections:				54.86%	

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

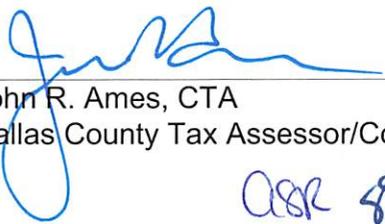
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

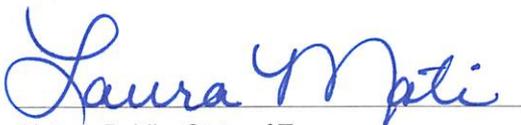
Detail reports will not be attached if no activity occurred for the month.

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 3 day of January 2020.

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

Through December 2019
25% 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	25,383	76,001	300,000	35,734	44,311	307,359
504	WATER/SEWER EQUIP REPLACE FUND	761,338	567,600	644	285,436	590,300	44,780	44,780	1,001,994
522	STORM DRAINAGE UTILITY FUND	957,975	1,550,000	132,184	395,584	1,713,486	121,065	361,169	992,390
552	SANITATION ENTERPRISE FUND	1,109,340	4,830,400	371,338	1,031,887	5,212,947	501,934	970,913	1,170,314

HOTEL OCCUPANCY TAX FUND									
221	HOTEL OCCUPANCY TAX FUND	1,427,565	1,023,500	60,745	326,549	1,198,312	14,171	111,620	1,642,494

OTHER SPECIAL REVENUE FUNDS									
108	STABILIZATION FUND-DESOTO	2,401,328	280,000	21,516	65,012	-	-	-	2,466,340
111	SW REGIONAL COMM. CENTER FUND	362,780	3,497,611	287,147	799,238	3,599,591	224,066	836,676	325,342
112	CITY JAIL OPERATIONS	466,198	1,200,780	100,846	303,977	1,312,675	88,190	271,983	498,192
209	POLICE DEPT.-STATE SEIZED FUND	1,624	1,050	9	23	200	-	-	1,647
210	POLICE DEPT.- FED SEIZED FUNDS	342,801	55,200	398	1,335	250,300	21,239	29,596	314,540
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	-	-	-	4,000
224	JUVENILE CASE MANAGER FUND	47,951	55,150	4,444	13,445	63,580	8,672	23,584	37,812
225	MUNICIPAL COURT TECHNOLOGY	102,410	20,500	1,646	4,993	17,540	823	886	106,517
226	MUNICIPAL COURT SECURITY FUND	86,241	15,250	1,243	3,763	19,624	1,110	3,136	86,868
227	RECREATION REVOLVING FUND	203,304	404,100	33,225	92,658	397,404	23,417	61,652	234,310
228	FIRE TRAINING FUND	201,621	350,100	11,810	22,726	329,254	8,257	70,110	154,237
229	POLICE GRANT FUND	43,951	81,644	-	8,702	95,490	6,437	19,068	33,585
230	ENERGY MANAGEMENT FUND	745,280	1,880,758	156,849	470,706	2,073,512	129,872	249,368	966,618
231	SENIOR CENTER	31,893	10,730	625	2,136	10,850	1,632	2,588	31,441
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	-	-	-	2,000
237	HISTORICAL FOUNDATION	4,744	-	-	-	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	13,746	59,650	1	69	48,300	1,141	14,475	(660)
239	YOUTH SPORTS ASSOC-BASKETBALL	15,812	40,585	17,267	30,426	34,722	2,162	2,162	44,076
240	HEALTH FACILITIES DEVEL CORP	19,077	200	19	61	100	-	-	19,138
241	HOUSING FINANCE CORP	139,562	750	-	8	20,000	-	8,270	131,300
242	INDUSTRIAL DEVEL. AUTHORITY	30,200	350	31	100	250	-	-	30,300
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	-	-	-	4,625
263	CDBG GRANT FUND	(21,737)	288,179	-	448	269,287	15,880	20,380	(41,669)
624	LIBRARY REVENUE FUND	40,632	29,300	1,100	3,639	26,600	2,964	2,964	41,307

DEBT SERVICE FUNDS									
305	BOND DEBT SERVICE FUND	4,603,091	7,687,955	3,313,604	3,975,140	8,184,508	-	-	8,578,231

MAINTENANCE/REPLACEMENT FUNDS									
401	FIRE PPE REPLACEMENT	163,282	63,500	235	32,096	113,000	-	340	195,038
402	FIRE EQUIP. REPLACEMENT FUND	134,719	75,174	207	37,362	74,075	2,487	2,487	169,594
403	FURNITURE REPLACEMENT FUND	37,499	40,300	69	20,175	30,000	-	398	57,276
406	COMMAND VEHICLE FIRE	3,761	100	4	11	-	-	-	3,772
407	PARK MAINTENANCE	142,953	40,250	3,472	10,329	39,500	-	-	153,282
408	POOL MAINTENANCE FUND	33,996	51,200	4,328	12,943	39,400	663	663	46,276
409	POLICE EQUIPMENT REPLACE FUND	113,665	181,624	198	57,835	113,652	3,474	11,279	160,221
410	FACILITY MAINTENANCE	243,578	356,500	29,940	89,655	540,700	14,942	22,299	310,934
412	ELECTRON.EQUIP.REPLACE.FUND	2,914,799	789,586	65,574	197,511	405,850	316	118,447	2,993,863
413	SWRCC-EQUIPMENT REPLACE FUND	572,561	480,000	568	241,443	1,075,335	11,111	454,582	359,422
419	CAPITAL IMPR.-OTHER PUBL WKS	796,327	705,689	59,223	177,381	1,484,378	-	-	973,708
420	EQUIPMENT REPLACEMENT FUND	2,840,948	885,500	1,716	436,455	1,074,100	40,921	174,086	3,103,317
479	CAPITAL IMPROVEMENTS-CITY	2,022,768	1,025,000	83,407	250,138	500,000	-	125,000	2,147,906
503	WATER METER REPLACEMENT FUND	275,669	301,000	25,383	76,001	300,000	35,734	44,311	307,359
504	WATER/SEWER EQUIP REPLACE FUND	761,338	567,600	644	285,436	590,300	44,780	44,780	1,001,994
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	80,929	25,600	113	13,087	25,600	-	-	94,016

PARK DEVELOPMENT CORPORATION									
118	PARK DEVELOPMENT CORP. FUND	651,748	677,000	72,716	73,369	634,575	-	257,850	467,267
347	DEBT SERVICE PARKS DEVELOPMENT	109,494	216,300	264	108,526	218,200	-	-	218,020

**CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY
FY 2019-2020**

Through December 2019
25% 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	306	38,777	30,000	6,196	6,196	247,978
419	CAPITAL IMPR.-OTHER PUBL WKS	796,327	705,689	59,223	177,381	1,484,378	-	-	973,708
486	GENERAL CAPITAL IMPROVEMENTS	4,158,239	2,192,000	9,037	1,001,882	3,170,688	96,711	102,904	5,057,217

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	27,778	100	33	85	484,857	-	-	27,863
490	STREET IMPROVEMENTS-CO BONDS	8,970,576	3,724,742	9,719	31,837	11,051,242	232,316	498,648	8,503,765

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	2,487,415	5,000	3,575	12,310	1,315,633	-	379,341	2,120,384
710	PARK IMPROVEMENTS	1,660,949	-	3,164	10,457	263,752	(16,621)	32,936	1,638,470

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	9,199,396	4,633,069	141,767	427,571	9,381,872	48,744	54,584	9,572,383
528	DRAINAGE IMPROVEMENTS FUND	2,710,845	1,075,625	114,350	297,300	2,809,561	-	27,936	2,980,209