



City of DeSoto

Memo

Date: May 13, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director Financial Services
Subject: April 2008 Financial Reports

The April 2008 Financial Report for the General Fund and the Water and Sewer Fund are attached to this memo. The summaries of major revenues and major expenditures for the General Fund and the Water and Sewer Fund cover the majority of the total City budget and are listed separately. The third and fourth reports address other funds.

General Fund

Revenues: General fund total revenue is within budget expectations. **Property tax** revenue collections compare very favorably to last fiscal year. We received the February **Sales tax** revenue during the month of April. The amount received was 0.04% above the February 2007 sales tax receipt. **Intergovernmental Revenue** is below expectations because we are waiting on a grant payment. **Recreation** revenue is below expectations. Its activity will continue to be monitored as the fiscal year progresses. The current market interest rates are in decline, as shown in **Interest** revenue.

Expenditures: Total General Fund expenditures were within budget (3% below expectations).

Water and Sewer Fund

Revenues: Water and Sewer Fund revenues were below budget expectations (2.8%). **Service Fees** are generated from customer extensions and exceed budget expectations. **Water Sales** are below expectations due to the above average rainfall that we have been experiencing.

Expenses: The year to date expense trend is within expectations.

**GENERAL FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008
Through April 2008
58.33% of Budget Year**

Revenues:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
Property Taxes	\$14,669,422	\$245,403	95.5%	96.2%	0.7%	\$13,794,146	\$14,105,330
Sales Taxes	\$5,359,189	\$477,680	37.3%	39.1%	1.8%	\$1,645,271	\$2,095,567
Mixed Drink Tax	\$28,000	\$8,434	25.0%	55.8%	30.8%	\$7,000	\$15,616
Franchise Fees	\$3,372,257	\$119,563	39.1%	55.3%	16.2%	\$1,317,541	\$1,866,042
Licenses & Permits	\$640,605	\$44,097	58.3%	67.1%	8.8%	\$373,473	\$429,758
Intergovernmental	\$398,720	\$0	68.6%	53.3%	-15.3%	\$273,522	\$212,546
Charges for Service	\$535,000	\$15,541	77.6%	82.5%	4.9%	\$415,000	\$441,465
Recreation	\$229,600	\$11,740	41.7%	38.7%	-3.0%	\$95,812	\$88,912
Fines & Forfeitures	\$1,135,000	(\$41,462)	61.8%	52.0%	-9.8%	\$701,090	\$590,285
Interest	\$475,000	\$24,513	50.0%	41.4%	-8.6%	\$237,500	\$196,881
Administrative Fees	\$1,546,945	\$128,912	58.3%	58.3%	0.0%	\$901,869	\$902,384
Miscellaneous	\$434,000	\$43,199	50.1%	72.7%	22.6%	\$217,304	\$315,699
Transfer from Fire Training	\$10,605		100.0%	100.0%	0.0%	\$10,605	\$10,605
TOTAL REVENUES	\$28,834,343	\$1,077,620	69.3%	73.8%	4.5%	\$19,990,132	\$21,271,090
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
City Council	\$356,829	\$32,424	58.3%	50.1%	8.2%	\$208,138	\$178,829
City Manager	\$1,773,620	\$96,099	74.0%	74.4%	-0.4%	\$1,312,221	\$1,320,011
Financial Services	\$1,234,245	\$79,877	58.3%	60.0%	-1.7%	\$719,935	\$740,248
Information Tech	\$727,287	\$50,657	65.8%	62.2%	3.6%	\$478,398	\$452,407
Human Resources	\$351,042	\$31,604	58.3%	54.0%	4.3%	\$204,763	\$189,499
Development Scvs	\$4,025,601	\$259,972	69.7%	59.0%	10.7%	\$2,806,333	\$2,375,485
Parks	\$2,676,188	\$191,394	73.5%	60.5%	13.0%	\$1,966,920	\$1,619,931
Library	\$860,217	\$65,022	58.3%	58.2%	0.1%	\$501,765	\$500,726
Police	\$7,901,792	\$563,507	63.1%	58.3%	4.8%	\$4,983,084	\$4,606,547
Regional Jail	\$209,729	\$17,477	58.3%	58.3%	0.0%	\$122,335	\$122,342
Fire	\$6,285,464	\$454,386	62.6%	58.2%	4.4%	\$3,936,411	\$3,657,760
Regional Dispatch	\$941,493	\$78,458	58.3%	58.3%	0.0%	\$549,173	\$549,204
Non Departmental	\$1,485,084	\$40,641	109.0%	98.5%	10.5%	\$1,619,133	\$1,463,375
TOTAL EXPENDITURES	\$28,828,591	\$1,961,517	67.3%	61.7%	5.6%	\$19,408,610	\$17,776,364
Revenue over/(under) Expenditures	\$5,752					\$581,522	\$3,494,727
Use of Fund Balance:							
1.Granicus Mobile Equipment	\$5,500	\$3,785					\$3,785
2.Records Management Shelving	\$4,900						
3.NCTCOG Aerial Photos	\$11,000						\$5,885
4.User Fee Analysis	\$15,000	\$5,000					\$10,000
5.Budgeting Software	\$55,000	\$41					\$48,087
6.Computers - Code Enforcement/Animal Control	\$6,736						\$0
7.Development Services Entrance	\$75,000						(\$24,206)
9.Exhaust System - Fire Station No. 1	\$85,000						\$0
10.Additional radios for public safety system	\$110,000						\$110,000
11. Media Room							\$0
12. Nance Farm Restoration	\$100,000						(\$200)

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008**

Through April 2008

58.33% of Budget Year

Revenues:	Annual	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Water Sales	\$8,203,500	\$545,298	53.9%	49.3%	-4.6%	\$4,421,687	\$4,042,341
Service Fees	\$62,000	\$10,673	64.6%	125.8%	61.2%	\$40,052	\$78,021
Water Connections	\$100,000	\$5,165	52.2%	49.8%	-2.4%	\$52,170	\$49,790
Senior Discount-water	(\$54,720)	(\$4,596)	61.2%	58.7%	-2.5%	(\$33,489)	(\$32,121)
Sewer Service	\$4,950,000	\$383,751	55.8%	55.7%	-0.1%	\$2,760,615	\$2,757,335
Sewer Connections	\$20,000	\$770	47.3%	43.4%	-3.9%	\$9,460	\$8,673
Senior Discount-sewer	(\$51,192)	(\$4,296)	62.3%	58.6%	-3.7%	(\$31,877)	(\$30,009)
Penalty Fees	\$320,000	\$24,595	65.2%	58.2%	-7.0%	\$208,640	\$186,212
Miscellaneous	\$25,000	\$3,472	50.0%	62.4%	12.4%	\$12,500	\$15,589
Interest Earnings	\$52,000		50.0%	26.7%	-23.3%	\$26,000	\$13,898
TOTAL REVENUES	\$13,626,588	\$964,831	54.8%	52.0%	-2.8%	\$7,465,758	\$7,089,728
Expenditures:	Annual Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Customer Accounts	\$1,039,255	(\$99,020)	86.2%	56.2%	30.0%	\$895,497	\$584,410
Field Operations	\$9,921,034	\$834,583	61.1%	50.3%	10.8%	\$6,061,589	\$4,985,840
NonDepartmental	\$2,544,210	\$196,575	61.0%	61.0%	0.0%	\$1,627,021	\$1,551,457
TOTAL EXPENDITURES	\$13,504,499	\$932,139	63.6%	52.7%	10.9%	\$8,584,107	\$7,121,707
Revenue over Expenditures	\$122,089	\$32,693				(\$1,118,350)	(\$31,979)

OTHER FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through April 2008

58.33% of Budget Year

FUND #	FUND NAME	ANNUAL REVENUE BUDGET	CURRENT MONTH REVENUES	ACTUAL YEAR-TO-DATE REVENUES	ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OPERATING FUNDS					OPERATING FUNDS		
522	Drainage	\$1,324,900	\$119,624	\$846,360	\$1,329,074	\$63,138	\$974,404
552	Sanitation	\$3,022,076	\$253,949	\$1,793,592	\$3,589,017	\$221,426	\$1,602,549
221	Hotel Occupancy Tax	\$297,596	\$34,416	\$125,097	\$316,655	\$31,581	\$156,002
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,943,398	\$130,062	\$1,690,673	\$2,968,839	\$193,499	\$1,766,725
112	Regional Jail	\$661,186	\$53,091	\$386,239	\$661,186	\$52,954	\$367,642
209	Police - local	\$24,000	\$312	\$21,591	\$24,000	\$2,683	\$22,529
210	Police - federal	\$41,000	\$33	\$553	\$41,000	(\$41)	\$23,780
211	Police - community operations	\$1,000	\$0	\$0	\$6,500	\$0	\$1,001
212	Joint City School Grant		\$0	\$0	\$30,383	\$0	\$865
223	Youth Sports Associations	\$162,000	\$1,076	\$83,251	\$162,000	\$13,922	\$87,548
224	Juvenile Case Manager	\$25,600	\$2,412	\$17,176	\$22,362	\$2,919	\$11,835
225	Mun. Ct. Technology	\$27,500	\$2,205	\$16,256	\$5,000	\$0	\$0
226	Mun. Ct. Security Fund	\$26,600	\$1,775	\$14,092	\$5,200	\$95	\$1,562
227	Rec. Revolving Fund	\$270,800	\$32,976	\$190,982	\$328,828	\$25,160	\$158,701
228	Fire Training Fund	\$232,122	\$9,414	\$115,291	\$223,431	\$19,898	\$132,084
229	Police Grants Fund	\$1,200	\$75	\$10,955		\$0	\$0
230	Energy Management	\$1,803,057	\$1,261	\$1,785,364	\$1,800,557	\$260,299	\$873,629
231	Senior Center Activity Fund	\$21,300	\$1,659	\$10,087	\$17,800	\$600	\$4,434
236	Lone Star Library Grant	\$4,837	\$21	\$9,981	\$4,547	\$0	\$0
270	Candle Meadow PID	\$154,113	\$3,346	\$148,170	\$154,113	\$5,236	\$151,104
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,819,329	\$199,919	\$7,651,634	\$8,076,274	\$8,525	\$33,493
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement		\$0	\$411		\$115,332	\$117,055
402	Fire Equipment Replacement	\$45,200	\$252	\$45,252	\$73,400	\$0	\$11,942
403	Furniture Replacement	\$20,200	\$0	\$20,080	\$20,000	\$0	\$6,586
407	Park Maintenance	\$38,600	\$127	\$38,294	\$12,000	\$0	\$0
408	Pool Maintenance	\$26,500	\$101	\$25,186	\$29,000	\$0	\$0
409	Police Equipment Replacement	\$97,369	\$65	\$96,000	\$97,369	\$4,282	\$58,857
410	Facility Maintenance	\$289,592	\$271	\$286,591	\$319,956	\$20,961	\$95,289
412	Electronic Equipment Replacement	\$197,129	\$584	\$195,649	\$159,900	\$6,495	\$81,396
418	2006 Concrete Street Reconstruction		\$284	\$3,568		\$3,743	\$24,786
420	Vehicle Replacement	\$884,300	\$2,520	\$849,754	\$834,300	\$129,110	\$151,694
503	Water Meter Replacement	\$277,000	(\$151,892)	\$124,006	\$373,050	\$26,891	\$98,955
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$900	\$38	\$446	\$0	\$0	\$0
624	Library Trust	\$11,300	\$1,910	\$5,750	\$7,000	\$293	\$2,761
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$452,099	\$29,741	\$177,768	\$381,148	\$31,762	\$222,336
347	Park Dev Debt Service	\$220,000	\$18,368	\$129,066	\$218,233	\$0	\$300
ECONOMIC DEVELOPMENT					ECONOMIC DEVELOPMENT		
125	Economic Development	\$1,334,872	\$88,355	\$523,892	\$1,334,872	\$88,355	\$523,892
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
417	Park Land Dedication	\$2,500	\$234	\$2,767	\$0	\$952	\$952
414	Recycling		\$1	\$9		\$0	\$0
485	Town Center East Landscaping		\$1,224	\$12,556		\$0	\$268,354
486	General Capital Improvements		\$500	\$5,395		\$3,080	\$104,955

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through April 2008

58.33% of Budget Year

FUND #	FUND NAME	ANNUAL REVENUE BUDGET	CURRENT MONTH REVENUES	ACTUAL YEAR-TO-DATE REVENUES	ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
419	Street Maintenance	\$722,667	\$51,912	\$384,431	\$613,000	\$0	\$31,068
453	Signalization	\$250	\$0	\$30		\$0	\$4,272
460	Police Facility Construction	\$1,800	\$0	\$474		\$0	\$44,133
462	Service Center Construction	\$4,500	\$221	\$6,416		\$2,750	\$226,747
416	Streets, Sidewalks and Alleys		\$124	\$1,448	\$71,250	\$0	\$0
1998 BOND ISSUANCES					1998 BOND ISSUANCES		
415	1998 CO Street Construction		\$0	\$330		\$0	\$30,870
2001 BOND ISSUANCES					2001 BOND ISSUANCES		
446	2001 Park Development	\$8,000	\$371	\$4,158		\$0	\$464
475	2001 Street Construction	\$2,500	\$0	\$574		\$0	\$53,488
2002 BOND ISSUANCES					2002 BOND ISSUANCES		
476	2002 Street Construction	\$253,750	\$799	\$8,592	\$250,000		\$0
2004 BOND ISSUANCES					2004 BOND ISSUANCES		
443	2004 Senior Center Expansion	\$1,800	\$0	\$964	\$0		\$60,580
444	2004 Park Development	\$300	\$1	\$9	\$0		\$0
463	2004 Street Improvements		\$1,368	\$14,820			\$26,747
480	2004 Town Center Improvements	\$1,000	\$49	\$518	\$0		\$0
481	2004 Vision Projects	\$2,500	\$71	\$748	\$0		\$0
2005 BOND ISSUANCES					2005 BOND ISSUANCES		
442	2005 Park Development	\$160	\$4	\$51	\$0		\$2,200
464	2005 Street Improvements	\$50,000	\$2,339	\$36,105	\$2,408,190		\$620,010
482	2005 Vision Projects	\$95,000	\$1,233	\$185,729	\$0		\$1,310,871
2006 BOND ISSUANCES					2006 BOND ISSUANCES		
440	2006 Senior Center Expansion	\$250		\$367			\$32,120
461	2006 Pleasant Run/Westmoreland	\$3,200		\$9,509	\$400,000		\$281,811
465	2006 Street Improvements	\$75,000	\$16,417	\$137,356	\$4,385,300	\$84,091	\$1,133,716
483	2006 Vision Projects	\$57,400		\$12,733	\$0		\$820,226
2007 BOND ISSUANCES					2007 BOND ISSUANCES		
411	SWRCC Radio Replacement			\$390,578		(\$4,417)	\$65,770
429	Fire Station Improvements	\$1,000	\$653	\$11,403	\$566,781	\$2,031	\$121,879
439	2007 Park Improvements	\$2,000	\$3,412	\$37,978	\$1,151,250	\$80,638	\$179,451
467	2007 Street Improvements	\$120,000	\$6,865	\$72,869	\$0	\$0	\$43,207
484	2007 Town Center Catalyst Project	\$50,000		\$117,764	\$5,000,000	\$806	\$1,967,740
2008 BOND ISSUANCES					2008 BOND ISSUANCES		
468	2008 Bond Improvements	\$4,357,000		\$0	\$0		\$0
CAPITAL PROJECTS - ENTERPRISE FUNDS					CAPITAL PROJECTS - ENTERPRISE FUNDS		
508	Water and Sewer	\$2,260,000	\$592	\$763,466	\$2,298,061	\$60,016	\$587,616
523	Meadows Parkway Drainage Improvements			\$697	\$84,550		\$85,430
527	NRCS Gabion Wall Construction			\$163			\$0
528	2006 Drainage Projects	\$529,000	\$3,776	\$558,340	\$529,000	\$200,888	\$359,586