



## *City of DeSoto*

# Memo

Date: July 8, 2008  
To: Jim Baugh, City Manager  
From: Camelia Browder, Managing Director Financial Services  
Subject: June 2008 Financial Reports

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The June 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 April **Sales tax** revenue during the month of June. The amount received was 8.71% above the April 2007 sales tax receipt. **Licenses and Permits** are lower than projected due to Building Permits being less than last year. **Intergovernmental Revenue** is below expectations because we are waiting on a safer grant payment. **Recreation** revenue is below expectations. Its activity will continue to be monitored as the summer activity progresses. **Fines and Forfeitures** are lower than projected due to lower collections on warrants. The current market interest rates are in decline, as shown in **Interest** revenue.

**Expenditures:** Total General Fund expenditures were within budget (7.8% below expectations).

### **Water and Sewer Fund**

**Revenues:** Water and Sewer Fund revenues are below budget expectations (3.4%). **Service Fees** are generated from customer extensions and exceed budget expectations. **Water Sales** are below expectations due to the above average rainfall that we had been experiencing the first months of the year. With the warmer and dryer conditions we have seen over the past few weeks we have seen an increase in water usage which should allow the revenues to come close to meeting budget for the fiscal year.

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

**GENERAL FUND  
REVENUES AND EXPENDITURES  
FY 2007 - 2008  
Through June 2008  
75.00% 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	\$299,166	98.9%	99.8%	0.9%	\$13,794,146	\$14,634,338
Sales Taxes	\$5,359,189	\$358,147	55.1%	56.0%	0.9%	\$1,645,271	\$3,000,769
Mixed Drink Tax	\$28,000		50.0%	55.8%	5.8%	\$14,000	\$15,616
Franchise Fees	\$3,372,257	\$91,013	82.3%	81.1%	-1.2%	\$2,776,379	\$2,733,496
Licenses & Permits	\$640,605	\$52,474	94.2%	84.3%	-9.9%	\$603,450	\$539,932
Intergovernmental	\$398,720	\$98,421	96.6%	78.0%	-18.6%	\$385,044	\$310,967
Charges for Service	\$535,000	\$47,289	91.0%	99.4%	8.4%	\$486,850	\$531,547
Recreation	\$229,600	\$46,523	73.3%	65.1%	-8.2%	\$168,366	\$149,535
Fines & Forfeitures	\$1,135,000	\$74,703	78.4%	64.3%	-14.1%	\$889,500	\$729,986
Interest	\$475,000	\$31,852	75.0%	54.6%	-20.4%	\$356,250	\$259,177
Administrative Fees	\$1,546,945	\$128,912	75.0%	75.0%	0.0%	\$1,160,209	\$1,160,209
Miscellaneous	\$434,000	\$29,454	67.0%	86.7%	19.7%	\$290,650	\$376,152
Transfer from Fire Training	\$10,605		100.0%	100.0%	0.0%	\$10,605	\$10,605
<b>TOTAL REVENUES</b>	<b>\$28,834,343</b>	<b>\$1,257,955</b>	<b>78.3%</b>	<b>84.8%</b>	<b>6.5%</b>	<b>\$22,580,719</b>	<b>\$24,452,328</b>
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
City Council	\$356,829	\$19,692	75.0%	62.3%	12.7%	\$267,622	\$222,194
City Manager	\$1,773,620	\$73,860	84.4%	83.6%	0.8%	\$1,496,803	\$1,482,502
Financial Services	\$1,234,245	\$51,477	75.0%	72.8%	2.2%	\$925,684	\$899,073
Information Tech	\$727,287	\$59,858	79.5%	75.7%	3.8%	\$577,965	\$550,593
Human Resources	\$351,042	\$26,355	75.0%	68.9%	6.1%	\$263,282	\$241,734
Development Scvs	\$4,025,601	\$327,006	86.4%	74.2%	12.2%	\$3,477,401	\$2,988,541
Parks	\$2,676,188	\$178,942	90.2%	73.5%	16.7%	\$2,413,041	\$1,967,980
Library	\$860,217	\$62,038	75.0%	73.8%	1.2%	\$645,163	\$634,474
Police	\$7,901,792	\$613,875	79.7%	73.0%	6.7%	\$6,300,313	\$5,772,006
Regional Jail	\$209,729	\$17,477	75.0%	75.0%	0.0%	\$157,297	\$157,297
Fire	\$6,285,464	\$447,552	79.3%	72.8%	6.5%	\$4,984,198	\$4,578,216
Regional Dispatch	\$941,493	\$78,458	75.0%	75.0%	0.0%	\$706,120	\$706,120
Non Departmental	\$1,485,084	\$38,260	125.7%	109.1%	16.6%	\$1,866,697	\$1,619,501
<b>TOTAL EXPENDITURES</b>	<b>\$28,828,591</b>	<b>\$1,994,850</b>	<b>83.5%</b>	<b>75.7%</b>	<b>7.8%</b>	<b>\$24,081,584</b>	<b>\$21,820,230</b>
Revenue over/(under) Expenditures	\$5,752					(\$1,500,865)	\$2,632,098
Use of Fund Balance:							
1.Granicus Mobile Equipment	\$5,500	\$0					\$3,785
2.Records Management Shelving	\$4,900	\$0					
3.NCTCOG Aerial Photos	\$11,000	\$0					\$5,885
4.User Fee Analysis	\$15,000						\$12,500
5.Budgeting Software	\$55,000	\$0					\$48,087
6.Computers - Code Enforcement/Animal Control	\$6,736	\$0					\$0
7.Development Services Entrance	\$75,000						\$0
9.Exhaust System - Fire Station No. 1	\$85,000	\$0					\$0
10.Additional radios for public safety system	\$110,000	\$0					\$110,000
11. Media Room		\$0					\$0
12. Nance Farm Restoration	\$100,000	\$150					\$150

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

Through June 2008

75.00% 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	\$780,526	72.4%	66.3%	-6.1%	\$5,936,873	\$5,442,668
Service Fees	\$62,000	\$10,355	85.7%	164.4%	78.7%	\$53,134	\$101,957
Water Connections	\$100,000	\$1,820	67.0%	55.1%	-11.9%	\$67,000	\$55,135
Senior Discount-water	(\$54,720)	(\$4,617)	77.1%	75.6%	-1.5%	(\$42,189)	(\$41,349)
Sewer Service	\$4,950,000	\$415,998	71.2%	72.0%	0.8%	\$3,525,885	\$3,564,250
Sewer Connections	\$20,000	\$490	59.7%	48.6%	-11.1%	\$11,946	\$9,723
Senior Discount-sewer	(\$51,192)	(\$4,323)	78.4%	75.5%	-2.9%	(\$40,150)	(\$38,649)
Penalty Fees	\$320,000	\$25,567	83.6%	74.7%	-8.9%	\$267,616	\$239,040
Miscellaneous	\$25,000	\$2,197	0.0%	78.5%	78.5%	\$0	\$19,618
Interest Earnings	\$52,000	\$193	75.0%	27.1%	-47.9%	\$39,000	\$14,091
<b>TOTAL REVENUES</b>	<b>\$13,626,588</b>	<b>\$1,228,206</b>	<b>72.1%</b>	<b>68.7%</b>	<b>-3.4%</b>	<b>\$9,819,115</b>	<b>\$9,366,483</b>
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	\$67,151	77.0%	75.1%	1.9%	\$1,068,741	\$780,972
Field Operations	\$9,921,034	\$588,233	77.8%	64.6%	13.2%	\$7,715,426	\$6,410,907
NonDepartmental	\$2,544,210	\$196,575	76.5%	76.5%	0.0%	\$2,051,141	\$1,946,037
<b>TOTAL EXPENDITURES</b>	<b>\$13,504,499</b>	<b>\$851,959</b>	<b>80.2%</b>	<b>67.7%</b>	<b>12.5%</b>	<b>\$10,835,307</b>	<b>\$9,137,916</b>
Revenue over Expenditures	\$122,089	\$376,246				(\$1,016,192)	\$228,566

**OTHER FUNDS: FINANCIAL SUMMARY**

FY 2007 - 2008

Through June 2008

75.00% 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
<b>OPERATING FUNDS</b>					<b>OPERATING FUNDS</b>		
522	Drainage	\$1,324,900	\$121,291	\$1,086,967	\$1,329,074	\$62,407	\$879,217
552	Sanitation	\$3,022,076	\$268,399	\$2,334,482	\$3,589,017	\$244,627	\$2,099,874
221	Hotel Occupancy Tax	\$297,596	\$1,714	\$181,745	\$316,655	\$24,945	\$202,894
<b>OTHER SPECIAL REVENUE FUNDS</b>					<b>OTHER SPECIAL REVENUE FUNDS</b>		
111	Regional Dispatch	\$2,943,398	\$242,287	\$2,175,198	\$2,968,839	\$202,133	\$2,289,013
112	Regional Jail	\$661,186	\$54,634	\$495,703	\$661,186	\$38,472	\$445,650
209	Police - local	\$24,000	\$84	\$21,741	\$24,000	(\$100)	\$21,965
210	Police - federal	\$41,000	\$37	\$619	\$41,000	\$225	\$25,019
211	Police - community operations	\$1,000	\$0	\$100	\$6,500	\$0	\$7,110
212	Joint City School Grant		\$0	\$117,386	\$30,383	\$0	\$865
223	Youth Sports Associations	\$162,000	\$8,415	\$92,026	\$162,000	\$9,704	\$102,224
224	Juvenile Case Manager	\$25,600	\$2,550	\$21,871	\$22,362	\$1,846	\$15,217
225	Mun. Ct. Technology	\$27,500	\$2,299	\$20,508	\$5,000	\$0	\$0
226	Mun. Ct. Security Fund	\$26,600	\$1,871	\$17,547	\$5,200	\$0	\$1,752
227	Rec. Revolving Fund	\$270,800	\$38,661	\$252,462	\$328,828	\$32,729	\$225,215
228	Fire Training Fund	\$232,122	\$22,688	\$146,607	\$223,431	\$13,402	\$166,266
229	Police Grants Fund	\$1,200	\$91	\$11,117		\$0	\$0
230	Energy Management	\$1,803,057	\$750	\$1,787,280	\$1,800,557	\$368,457	\$1,260,175
231	Senior Center Activity Fund	\$21,300	\$1,362	\$12,238	\$17,800	\$356	\$5,429
236	Lone Star Library Grant	\$4,837	\$24	\$10,025	\$4,547	\$0	\$0
270	Candle Meadow PID	\$154,113	\$7,717	\$159,409	\$154,113	\$5,535	\$159,902
<b>DEBT SERVICE FUNDS</b>					<b>DEBT SERVICE FUNDS</b>		
305	General Debt Service	\$7,819,329	\$216,541	\$8,060,723	\$8,076,274	\$800	\$5,823,434
<b>MAINTENANCE/REPLACEMENT FUNDS</b>					<b>MAINTENANCE/REPLACEMENT FUNDS</b>		
401	Fire PPE Replacement		\$0	\$411		\$383	\$118,393
402	Fire Equipment Replacement	\$45,200	\$301	\$45,791	\$73,400	\$0	\$11,942
403	Furniture Replacement	\$20,200	\$0	\$20,080	\$20,000	\$0	\$6,586
407	Park Maintenance	\$38,600	\$108	\$38,502	\$12,000	\$8,950	\$22,515
408	Pool Maintenance	\$26,500	\$74	\$25,355	\$29,000	\$23,908	\$23,908
409	Police Equipment Replacement	\$97,369	\$61	\$96,115	\$97,369	\$3,628	\$67,411
410	Facility Maintenance	\$289,592	\$253	\$287,076	\$319,956	\$20,917	\$131,734
412	Electronic Equipment Replacement	\$197,129	\$635	\$196,828	\$159,900	\$26,799	\$114,032
418	2006 Concrete Street Reconstruction		\$262	\$4,099		\$39,309	\$64,095
420	Vehicle Replacement	\$884,300	\$2,601	\$854,496	\$834,300	\$53,924	\$362,117
503	Water Meter Replacement	\$277,000	\$23,158	\$213,681	\$373,050	\$633	\$84,088
<b>TRUST FUNDS</b>					<b>TRUST FUNDS</b>		
607	Clock Tower	\$900	\$45	\$527	\$0		\$0
624	Library Trust	\$11,300	\$450	\$7,631	\$7,000	\$1,124	\$3,892
<b>PARK DEVELOPMENT CORPORATION</b>					<b>PARK DEVELOPMENT CORPORATION</b>		
118	Park Development Corp.	\$452,099	\$30,216	\$253,866	\$381,148	\$31,762	\$285,861
347	Park Dev Debt Service	\$220,000	\$18,195	\$165,634	\$218,233	\$0	\$2,800
<b>ECONOMIC DEVELOPMENT</b>					<b>ECONOMIC DEVELOPMENT</b>		
125	Economic Development	\$1,334,872	\$89,537	\$750,192	\$1,334,872	\$89,537	\$750,192
<b>OTHER CAPITAL PROJECTS</b>					<b>OTHER CAPITAL PROJECTS</b>		
417	Park Land Dedication	\$2,500	\$326	\$26,751	\$0	\$0	\$952
414	Recycling		\$1	\$10			\$0
485	Town Center East Landscaping		\$1,454	\$15,161		\$260	\$273,898
486	General Capital Improvements		\$595	\$6,463		\$1,500	\$106,455

**CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY**

FY 2007 - 2008

Through June 2008

75.00% 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
<b>OTHER CAPITAL PROJECTS</b>					<b>OTHER CAPITAL PROJECTS</b>		
419	Street Maintenance	\$722,667	\$52,265	\$488,645	\$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	\$196	\$6,820		\$0	\$229,859
416	Streets, Sidewalks and Alleys		\$147	\$1,712	\$71,250	\$0	\$0
<b>1998 BOND ISSUANCES</b>					<b>1998 BOND ISSUANCES</b>		
415	1998 CO Street Construction		\$0	\$330		\$0	\$30,870
<b>2001 BOND ISSUANCES</b>					<b>2001 BOND ISSUANCES</b>		
446	2001 Park Development	\$8,000	\$344	\$4,861		\$0	\$464
475	2001 Street Construction	\$2,500	\$0	\$574		\$0	\$53,488
<b>2002 BOND ISSUANCES</b>					<b>2002 BOND ISSUANCES</b>		
476	2002 Street Construction	\$253,750	\$727	\$10,085	\$250,000	\$0	\$1,896
<b>2004 BOND ISSUANCES</b>					<b>2004 BOND ISSUANCES</b>		
443	2004 Senior Center Expansion	\$1,800	\$0	\$964	\$0	\$0	\$60,580
444	2004 Park Development	\$300	\$1	\$11	\$0	\$0	\$0
463	2004 Street Improvements		\$1,243	\$17,370		\$0	\$26,747
480	2004 Town Center Improvements	\$1,000	\$45	\$609	\$0	\$0	\$0
481	2004 Vision Projects	\$2,500	\$65	\$881	\$0	\$0	\$0
<b>2005 BOND ISSUANCES</b>					<b>2005 BOND ISSUANCES</b>		
442	2005 Park Development	\$160	\$4	\$58	\$0	\$0	\$2,200
464	2005 Street Improvements	\$50,000	\$2,126	\$40,468	\$2,408,190	\$0	\$620,010
482	2005 Vision Projects	\$95,000	\$1,120	\$188,029	\$0	\$0	\$1,310,871
<b>2006 BOND ISSUANCES</b>					<b>2006 BOND ISSUANCES</b>		
440	2006 Senior Center Expansion	\$250	\$0	\$367		\$0	\$32,120
461	2006 Pleasant Run/Westmoreland	\$3,200	\$307	\$10,478	\$400,000	\$0	\$281,811
465	2006 Street Improvements	\$75,000	\$16,309	\$169,767	\$4,385,300	\$243,176	\$1,551,347
483	2006 Vision Projects	\$57,400	\$0	\$12,733	\$0	\$0	\$820,226
<b>2007 BOND ISSUANCES</b>					<b>2007 BOND ISSUANCES</b>		
411	SWRCC Radio Replacement		\$1,732	\$396,048		\$3,573	\$70,707
429	Fire Station Improvements	\$1,000	\$531	\$12,555	\$566,781	\$142,295	\$267,331
439	2007 Park Improvements	\$2,000	\$2,166	\$43,243	\$1,151,250	\$157,058	\$748,901
467	2007 Street Improvements	\$120,000	\$6,230	\$85,665	\$0	\$0	\$48,195
484	2007 Town Center Catalyst Project	\$50,000	\$8,931	\$145,926	\$5,000,000	\$1,018	\$1,968,078
<b>2008 BOND ISSUANCES</b>					<b>2008 BOND ISSUANCES</b>		
468	2008 Street Improvements	\$2,845,000	\$5,609	\$2,870,712	\$0	\$1,753	\$113,060
459	2008 Hampton Rd Lighting	\$1,415,000	\$2,795	\$1,427,793		\$0	\$52,538
487	2008 Town Center Project	\$805,000	\$1,530	\$810,449		\$0	\$57,628
488	2008 Town Center Remodel	\$625,000	\$1,234	\$630,651		\$0	\$23,206
<b>CAPITAL PROJECTS - ENTERPRISE FUNDS</b>					<b>CAPITAL PROJECTS - ENTERPRISE FUNDS</b>		
508	Water and Sewer	\$2,260,000	\$220	\$763,869	\$2,298,061	\$5,800	\$836,054
523	Meadows Parkway Drainage Improvements		\$0	\$697	\$84,550	\$0	\$85,430
527	NRCS Gabion Wall Construction		\$18	\$210		\$0	\$0
528	2006 Drainage Projects	\$529,000	\$3,751	\$565,794	\$529,000	\$53,371	\$535,432