



City of DeSoto

Memo

Date: September 11, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director Financial Services
Subject: August 2008 Financial Reports and 3rd Quarter Investment Report

The August 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 June **Sales tax** revenue during the month of August. The amount received was 8.78% above the June 2007 sales tax receipt. **Recreation** revenue is below expectations. **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 (0.8% below expectations).

Water and Sewer Fund

Revenues: Water and Sewer Fund revenues are below budget expectations (1.7%). **Service Fees** are generated from customer extensions and exceed budget expectations. **Water Sales** were below expectations for the first 9 months of the year due to the above average rainfall that we had been experiencing.

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

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008
Through August 2008
91.67% 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	\$124,460	100.0%	102.2%	2.2%	\$14,669,422	\$14,997,485
Sales Taxes	\$5,359,189	\$579,850	72.7%	73.8%	1.1%	\$3,894,523	\$3,955,595
Mixed Drink Tax	\$28,000		55.8%	55.8%	0.0%	\$15,624	\$15,616
Franchise Fees	\$3,372,257	\$568,161	102.4%	105.2%	2.8%	\$3,452,179	\$3,547,157
Licenses & Permits	\$640,605	\$73,176	100.0%	105.5%	5.5%	\$640,605	\$675,995
Intergovernmental	\$398,720	\$40,371	91.7%	88.1%	-3.6%	\$365,507	\$351,338
Charges for Service	\$535,000	\$138,110	126.0%	141.5%	15.5%	\$674,100	\$757,087
Recreation	\$229,600	\$17,659	100.0%	96.1%	-3.9%	\$229,600	\$220,566
Fines & Forfeitures	\$1,135,000	\$71,057	96.1%	78.0%	-18.1%	\$1,090,735	\$884,817
Interest	\$475,000	\$21,126	91.7%	63.7%	-28.0%	\$435,433	\$302,338
Administrative Fees	\$1,546,945	\$128,912	91.7%	91.7%	0.0%	\$1,418,084	\$1,418,033
Miscellaneous	\$434,000	\$26,809	97.0%	100.1%	3.1%	\$421,110	\$434,620
Transfer from Fire Training	\$10,605		100.0%	100.0%	0.0%	\$10,605	\$10,605
TOTAL REVENUES	\$28,834,343	\$1,789,693	94.7%	95.6%	0.9%	\$27,317,527	\$27,571,251
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
City Council	\$356,829	\$45,650	91.7%	79.7%	12.0%	\$327,105	\$284,305
City Manager	\$1,773,620	\$110,644	91.7%	95.0%	-3.3%	\$1,625,877	\$1,684,547
Financial Services	\$1,234,245	\$110,422	91.7%	87.7%	4.0%	\$1,131,432	\$1,082,218
Information Tech	\$727,287	\$32,304	91.7%	84.9%	6.8%	\$666,704	\$617,715
Human Resources	\$351,042	\$30,847	91.7%	86.1%	5.6%	\$321,800	\$302,109
Development Scvs	\$4,125,601	\$306,656	91.7%	88.4%	3.3%	\$3,781,938	\$3,645,355
Parks	\$2,676,188	\$258,428	91.7%	92.8%	-1.1%	\$2,453,262	\$2,483,961
Library	\$860,217	\$86,409	91.7%	89.6%	2.1%	\$788,561	\$770,872
Police	\$7,901,792	\$781,623	91.7%	90.1%	1.6%	\$7,243,573	\$7,119,069
Regional Jail	\$209,729	\$17,477	91.7%	91.7%	0.0%	\$192,259	\$192,252
Fire	\$6,285,464	\$773,716	91.7%	93.0%	-1.3%	\$5,761,885	\$5,848,310
Regional Dispatch	\$941,493	\$78,458	91.7%	91.7%	0.0%	\$863,067	\$863,035
Non Departmental	\$1,795,575	\$40,476	91.7%	93.3%	-1.6%	\$1,646,004	\$1,675,614
TOTAL EXPENDITURES	\$29,239,082	\$2,673,110	91.7%	90.9%	0.8%	\$26,803,466	\$26,569,363
Revenue over/(under) Expenditures						\$514,060	\$1,001,889
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						\$15,000
5.Budgeting Software	\$55,000	\$0					\$48,087
6.Computers - Code Enforcement/Animal Control	\$6,736	\$0					\$0
7.Development Services Entrance	\$75,000	\$437					\$437
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

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

Through August 2008

91.67% 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	\$1,251,322	98.9%	94.4%	-4.5%	\$8,115,723	\$7,740,923
Service Fees	\$62,000	\$11,845	116.5%	202.0%	85.5%	\$72,230	\$125,242
Water Connections	\$100,000	\$6,085	78.9%	69.8%	-9.1%	\$78,930	\$69,795
Senior Discount-water	(\$54,720)	(\$4,665)	92.3%	92.6%	0.3%	(\$50,507)	(\$50,661)
Sewer Service	\$4,950,000	\$445,973	87.2%	90.0%	2.8%	\$4,317,885	\$4,454,713
Sewer Connections	\$20,000	\$1,540	81.9%	64.0%	-17.9%	\$16,380	\$12,803
Senior Discount-sewer	(\$51,192)	(\$4,374)	93.4%	92.5%	-0.9%	(\$47,798)	(\$47,376)
Penalty Fees	\$320,000	\$29,040	103.8%	92.0%	-11.8%	\$332,256	\$294,340
Miscellaneous	\$25,000	\$3,286	0.0%	98.7%	98.7%	\$0	\$24,669
Interest Earnings	\$52,000	\$172	83.3%	27.8%	-55.5%	\$43,316	\$14,454
TOTAL REVENUES	\$13,626,588	\$1,740,224	94.5%	92.8%	-1.7%	\$12,878,415	\$12,638,902
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	\$65,175	91.7%	88.6%	3.1%	\$952,685	\$920,486
Field Operations	\$9,921,034	\$613,617	91.7%	85.7%	6.0%	\$9,094,612	\$8,504,479
NonDepartmental	\$2,544,210	\$204,145	91.7%	92.2%	-0.5%	\$2,332,277	\$2,346,757
TOTAL EXPENDITURES	\$13,504,499	\$882,937	91.7%	87.2%	4.5%	\$12,379,574	\$11,771,723
Revenue over Expenditures	\$122,089	\$857,288				\$498,841	\$867,179

OTHER FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through August 2008

91.67% 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		\$1,209,483	\$1,329,074		\$549,717
552	Sanitation	\$3,022,076		\$2,598,972	\$3,589,017		\$2,353,370
221	Hotel Occupancy Tax	\$297,596	\$10,776	\$302,310	\$316,655	\$17,654	\$243,230
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,943,398	\$242,474	\$2,659,532	\$2,968,839	\$236,204	\$2,761,653
112	Regional Jail	\$661,186	\$54,989	\$604,412	\$661,186	\$53,326	\$540,176
209	Police - local	\$24,000	\$1,387	\$23,211	\$24,000	\$3,012	\$27,257
210	Police - federal	\$41,000	\$40	\$695	\$41,000	\$0	\$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	\$42,817	\$177,888	\$162,000	\$3,959	\$107,828
224	Juvenile Case Manager	\$25,600	\$2,564	\$27,026	\$22,362	\$2,708	\$20,443
225	Mun. Ct. Technology	\$27,500	\$2,321	\$25,193	\$5,000	\$3,898	\$3,898
226	Mun. Ct. Security Fund	\$26,600	\$1,907	\$21,374	\$5,200	\$332	\$2,195
227	Rec. Revolving Fund	\$270,800	\$20,415	\$296,744	\$328,828	\$13,882	\$275,701
228	Fire Training Fund	\$232,122	\$13,064	\$213,173	\$223,431	\$12,032	\$201,246
229	Police Grants Fund	\$1,200	\$92	\$11,299		\$3,273	\$3,273
230	Energy Management	\$1,803,057	\$93	\$1,788,118	\$1,800,557	\$175,336	\$1,599,834
231	Senior Center Activity Fund	\$21,300	\$1,485	\$14,513	\$17,800	\$668	\$6,577
236	Lone Star Library Grant	\$4,837	\$4	\$10,053	\$4,547	\$0	\$10,569
270	Candle Meadow PID	\$154,113	\$6,836	\$174,571	\$154,113	\$8,538	\$174,973
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,819,329	\$139,734	\$8,388,825	\$8,076,274	\$1,964,344	\$7,789,279
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement		\$58,478	\$58,889		\$6,517	\$124,910
402	Fire Equipment Replacement	\$45,200	\$307	\$46,397	\$73,400	\$0	\$23,096
403	Furniture Replacement	\$20,200	\$0	\$20,080	\$20,000	\$0	\$6,586
407	Park Maintenance	\$38,600	\$119	\$38,728	\$12,000	\$0	\$22,515
408	Pool Maintenance	\$26,500	\$82	\$25,510	\$29,000	\$0	\$23,908
409	Police Equipment Replacement	\$97,369	\$62	\$96,237	\$97,369	\$1,045	\$69,368
410	Facility Maintenance	\$289,592	\$187	\$287,514	\$319,956	\$14,575	\$174,469
412	Electronic Equipment Replacement	\$197,129	\$696	\$198,155	\$159,900	\$1,911	\$115,943
418	2006 Concrete Street Reconstruction		\$250	\$4,610		\$0	\$81,913
420	Vehicle Replacement	\$884,300	\$2,372	\$859,454	\$834,300	\$6,013	\$591,012
503	Water Meter Replacement	\$277,000	\$1,444	\$238,278	\$373,050	\$0	\$114,259
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$900	\$50	\$622	\$0	\$0	\$0
624	Library Trust	\$11,300	\$340	\$8,402	\$7,000	\$512	\$6,140
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$452,099	\$48,762	\$333,576	\$381,148	\$31,762	\$349,386
347	Park Dev Debt Service	\$220,000		\$183,828	\$218,233		\$161,891
ECONOMIC DEVELOPMENT					ECONOMIC DEVELOPMENT		
125	Economic Development	\$1,334,872	\$144,963	\$986,895	\$1,334,872	\$144,963	\$986,895
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
417	Park Land Dedication	\$2,500	\$359	\$27,434	\$0	\$0	\$952
414	Recycling		\$1	\$12		\$0	\$0
485	Town Center East Landscaping		\$1,602	\$18,209		\$0	\$273,898
486	General Capital Improvements		\$640	\$7,695		\$7,560	\$114,016

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through August 2008

91.67% 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	\$62,985	\$678,974	\$613,000	\$67,770	\$98,838
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	\$205	\$7,225		\$0	\$229,859
416	Streets, Sidewalks and Alleys		\$0	\$1,859	\$71,250	\$0	\$75,085
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	\$361	\$5,576		\$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	\$754	\$11,586	\$250,000	\$0	\$1,896
2004 BOND ISSUANCES					2004 BOND ISSUANCES		
443	2004 Senior Center Expansion	\$1,800	\$0	\$964	\$0	\$0	\$60,580
444	2004 Park Development	\$300	\$1	\$13	\$0	\$0	\$0
463	2004 Street Improvements		\$1,286	\$19,937		\$0	\$26,747
480	2004 Town Center Improvements	\$1,000	\$46	\$702	\$0	\$0	\$0
481	2004 Vision Projects	\$2,500	\$19	\$900	\$0	\$0	\$23,000
2005 BOND ISSUANCES					2005 BOND ISSUANCES		
442	2005 Park Development	\$160	\$4	\$66	\$0	\$0	\$2,200
464	2005 Street Improvements	\$50,000	\$1,485	\$44,075	\$2,408,190	\$202,194	\$1,163,246
482	2005 Vision Projects	\$95,000	\$600	\$189,730	\$0	\$0	\$1,614,446
2006 BOND ISSUANCES					2006 BOND ISSUANCES		
440	2006 Senior Center Expansion	\$250	\$0	\$367		\$0	\$32,120
461	2006 Pleasant Run/Westmoreland	\$3,200	\$318	\$11,112	\$400,000	\$0	\$281,811
465	2006 Street Improvements	\$75,000	\$14,485	\$198,885	\$4,385,300	\$3,040	\$1,843,388
483	2006 Vision Projects	\$57,400	\$0	\$12,733	\$0	\$0	\$820,226
2007 BOND ISSUANCES					2007 BOND ISSUANCES		
411	SWRCC Radio Replacement		\$1,791	\$399,623		\$8,957	\$79,664
429	Fire Station Improvements	\$1,000	\$287	\$13,149	\$566,781	\$0	\$275,514
439	2007 Park Improvements	\$2,000	\$1,257	\$46,277	\$1,151,250	\$155	\$1,027,367
467	2007 Street Improvements	\$120,000	\$6,443	\$98,528	\$0	\$9,020	\$58,705
484	2007 Town Center Catalyst Project	\$50,000	\$9,243	\$164,374	\$5,000,000	\$204	\$1,968,282
2008 BOND ISSUANCES					2008 BOND ISSUANCES		
468	2008 Street Improvements	\$2,845,000	\$5,796	\$2,882,283	\$0	\$0	\$105,633
459	2008 Hampton Rd Lighting	\$1,415,000	\$2,874	\$1,433,546		\$0	\$61,373
487	2008 Town Center Project	\$805,000	\$1,583	\$813,609		\$0	\$57,628
488	2008 Town Center Remodel	\$625,000	\$1,278	\$633,201		\$0	\$23,206
CAPITAL PROJECTS - ENTERPRISE FUNDS					CAPITAL PROJECTS - ENTERPRISE FUNDS		
508	Water and Sewer	\$2,260,000	\$190,079	\$2,079,167	\$2,298,061	\$50,008	\$1,064,993
523	Meadows Parkway Drainage Improvements		\$0	\$697	\$84,550	\$0	\$85,430
527	NRCS Gabion Wall Construction		\$20	\$248		\$0	\$0
528	2006 Drainage Projects	\$529,000	\$3,331	\$572,491	\$529,000	\$0	\$581,542