



City of DeSoto

Memo

Date: October 21, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director Financial Services
Subject: September 2008 Financial Reports

The September 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 July **Sales tax** revenue during the month of September. The amount received was 1.86% above the July 2007 sales tax receipt. **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 (2.3% below expectations) as we work to get all the year end invoices paid.

Water and Sewer Fund

Revenues: Water and Sewer Fund revenues are above budget expectations (2.8%). **Service Fees** are generated from customer extensions and exceed budget expectations.

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

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008
Through September 2008
100.00% 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	\$130,326	100.0%	103.1%	3.1%	\$14,669,422	\$15,127,811
Sales Taxes	\$5,359,189	\$391,702	80.0%	81.0%	1.0%	\$4,287,351	\$4,339,284
Mixed Drink Tax	\$28,000	\$7,986	100.0%	112.9%	12.9%	\$28,000	\$31,615
Franchise Fees	\$3,372,257	\$92,082	100.0%	107.9%	7.9%	\$3,372,257	\$3,639,859
Licenses & Permits	\$640,605	\$45,222	100.0%	112.6%	12.6%	\$640,605	\$721,217
Intergovernmental	\$398,720	\$49,680	100.0%	100.6%	0.6%	\$398,720	\$401,018
Charges for Service	\$535,000	\$76,926	100.0%	155.9%	55.9%	\$535,000	\$834,037
Recreation	\$229,600	\$8,327	100.0%	99.7%	-0.3%	\$229,600	\$228,894
Fines & Forfeitures	\$1,135,000	\$87,913	100.0%	85.2%	-14.8%	\$1,135,000	\$967,112
Interest	\$475,000	\$25,326	100.0%	69.0%	-31.0%	\$475,000	\$327,665
Administrative Fees	\$1,546,945	\$128,912	100.0%	100.0%	0.0%	\$1,546,945	\$1,546,945
Miscellaneous	\$434,000	\$30,213	100.0%	107.1%	7.1%	\$434,000	\$464,609
Transfer from Fire Training	\$10,605		100.0%	100.0%	0.0%	\$10,605	\$10,605
TOTAL REVENUES	\$28,834,343	\$1,074,618	96.3%	99.3%	3.0%	\$27,762,505	\$28,640,670
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
City Council	\$356,829	\$10,886	100.0%	82.7%	17.3%	\$356,829	\$295,191
City Manager	\$1,773,620	\$75,176	100.0%	99.2%	0.8%	\$1,773,620	\$1,759,723
Financial Services	\$1,234,245	\$105,996	100.0%	96.3%	3.7%	\$1,234,245	\$1,188,214
Information Tech	\$727,287	\$78,333	100.0%	95.7%	4.3%	\$727,287	\$696,048
Human Resources	\$351,042	\$36,925	100.0%	96.5%	3.5%	\$351,042	\$338,834
Development Scvs	\$4,125,601	\$298,435	100.0%	95.6%	4.4%	\$4,125,601	\$3,943,790
Parks	\$2,676,188	\$167,821	100.0%	99.1%	0.9%	\$2,676,188	\$2,651,782
Library	\$860,217	\$64,973	100.0%	97.2%	2.8%	\$860,217	\$835,845
Police	\$7,901,792	\$590,018	100.0%	97.6%	2.4%	\$7,901,792	\$7,709,087
Regional Jail	\$209,729	\$17,477	100.0%	100.0%	0.0%	\$209,729	\$209,729
Fire	\$6,285,464	\$344,092	100.0%	98.5%	1.5%	\$6,285,464	\$6,192,394
Regional Dispatch	\$941,493	\$78,458	100.0%	100.0%	0.0%	\$941,493	\$941,493
Non Departmental	\$1,795,575	\$130,297	100.0%	100.6%	-0.6%	\$1,795,575	\$1,805,912
TOTAL EXPENDITURES	\$29,239,082	\$1,998,888	100.0%	97.7%	2.3%	\$29,239,082	\$28,568,041
Revenue over/(under) Expenditures							
	(\$404,739)					(\$1,476,577)	\$72,629
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
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 September 2008

100.00% 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	\$909,061	100.0%	105.4%	5.4%	\$8,203,500	\$8,649,984
Service Fees	\$62,000	\$10,548	100.0%	220.6%	120.6%	\$62,000	\$136,799
Water Connections	\$100,000	\$3,380	100.0%	73.2%	-26.8%	\$100,000	\$73,175
Senior Discount-water	(\$54,720)	(\$4,662)	100.0%	101.1%	1.1%	(\$54,720)	(\$55,323)
Sewer Service	\$4,950,000	\$439,793	100.0%	98.9%	-1.1%	\$4,950,000	\$4,894,094
Sewer Connections	\$20,000	\$910	100.0%	68.6%	-31.4%	\$20,000	\$13,713
Senior Discount-sewer	(\$51,192)	(\$4,371)	100.0%	101.1%	1.1%	(\$51,192)	(\$51,747)
Penalty Fees	\$320,000	\$27,840	103.8%	100.7%	-3.1%	\$332,256	\$322,175
Miscellaneous	\$25,000	\$2,177	100.0%	107.4%	7.4%	\$25,000	\$26,847
Interest Earnings	\$52,000	\$1,347	100.0%	30.4%	-69.6%	\$52,000	\$15,801
TOTAL REVENUES	\$13,626,588	\$1,386,022	100.1%	102.9%	2.8%	\$13,638,844	\$14,025,517
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	\$117,849	100.0%	99.9%	0.1%	\$1,039,255	\$1,038,336
Field Operations	\$9,921,034	\$873,855	100.0%	94.5%	5.5%	\$9,921,034	\$9,378,334
NonDepartmental	\$2,544,210	\$200,439	100.0%	100.1%	-0.1%	\$2,544,210	\$2,547,196
TOTAL EXPENDITURES	\$13,504,499	\$1,192,143	100.0%	96.0%	4.0%	\$13,504,499	\$12,963,866
Revenue over Expenditures	\$122,089	\$193,879				\$134,345	\$1,061,651

OTHER FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through September 2008

100.00% 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
OPERATING FUNDS					OPERATING FUNDS		
522	Drainage	\$1,324,900	\$123,132	\$1,456,900	\$1,329,074	\$63,564	\$1,118,305
552	Sanitation	\$3,022,076	\$282,469	\$3,146,060	\$3,589,017	\$312,941	\$2,910,986
221	Hotel Occupancy Tax	\$297,596	\$2,080	\$304,390	\$316,655	\$37,328	\$280,558
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,943,398	\$243,734	\$2,903,266	\$2,968,839	\$174,985	\$2,936,637
112	Regional Jail	\$661,186	\$55,294	\$659,706	\$661,186	\$39,167	\$579,344
209	Police - local	\$24,000	\$1,802	\$25,013	\$24,000	(\$16)	\$27,241
210	Police - federal	\$41,000	\$15,352	\$16,047	\$41,000	\$9,344	\$34,363
211	Police - community operations	\$1,000	\$5,829	\$5,979	\$6,500	\$0	\$7,247
212	Joint City School Grant		\$0	\$117,386	\$30,383	\$0	\$865
223	Youth Sports Associations	\$162,000	\$6,413	\$184,301	\$162,000	\$45,302	\$153,130
224	Juvenile Case Manager	\$25,600	\$3,239	\$30,265	\$22,362	\$1,792	\$22,235
225	Mun. Ct. Technology	\$27,500	\$2,854	\$28,047	\$5,000	\$4,276	\$8,174
226	Mun. Ct. Security Fund	\$26,600	\$2,303	\$23,678	\$5,200	\$550	\$2,745
227	Rec. Revolving Fund	\$270,800	\$20,996	\$317,740	\$328,828	\$51,188	\$326,889
228	Fire Training Fund	\$232,122	\$31,413	\$247,676	\$223,431	\$21,327	\$222,573
229	Police Grants Fund	\$1,200	\$85	\$11,384		\$0	\$3,273
230	Energy Management	\$1,803,057	\$0	\$1,788,118	\$1,800,557	\$211,615	\$1,811,449
231	Senior Center Activity Fund	\$21,300	\$310	\$14,823	\$17,800	\$919	\$7,496
236	Lone Star Library Grant	\$4,837	\$3	\$10,056	\$4,547	\$0	\$10,569
270	Candle Meadow PID	\$154,113	\$2,597	\$177,644	\$154,113	\$5,887	\$180,860
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,819,329	\$132,934	\$8,146,889	\$8,076,274	\$328	\$7,789,607
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement		\$192	\$59,081		\$993	\$125,903
402	Fire Equipment Replacement	\$45,200	\$275	\$46,672	\$73,400	\$4,320	\$27,416
403	Furniture Replacement	\$20,200	\$0	\$20,080	\$20,000	\$0	\$6,586
407	Park Maintenance	\$38,600	\$110	\$38,838	\$12,000	\$0	\$22,515
408	Pool Maintenance	\$26,500	\$75	\$25,585	\$29,000	\$0	\$23,908
409	Police Equipment Replacement	\$97,369	\$52	\$96,289	\$97,369	\$3,002	\$72,369
410	Facility Maintenance	\$289,592	\$117	\$287,631	\$319,956	\$27,759	\$202,228
412	Electronic Equipment Replacement	\$197,129	\$574	\$198,729	\$159,900	\$34,872	\$150,815
418	2006 Concrete Street Reconstruction		\$201	\$4,811		\$15,195	\$97,108
420	Vehicle Replacement	\$884,300	\$2,250	\$861,704	\$834,300	(\$29,269)	\$561,744
503	Water Meter Replacement	\$277,000	\$45,028	\$283,306	\$373,050	\$30,085	\$144,344
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$900	\$47	\$669	\$0	\$0	\$0
624	Library Trust	\$11,300	\$400	\$8,802	\$7,000	\$1,938	\$8,078
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$452,099	\$33,051	\$366,627	\$381,148	\$31,762	\$381,148
347	Park Dev Debt Service	\$220,000	\$18,192	\$220,190	\$218,233	\$0	\$218,333
ECONOMIC DEVELOPMENT					ECONOMIC DEVELOPMENT		
125	Economic Development	\$1,334,872	\$97,926	\$1,084,821	\$1,334,872	\$97,926	\$1,084,821
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
417	Park Land Dedication	\$2,500	\$332	\$27,766	\$0	\$0	\$952
414	Recycling		\$1	\$13		\$0	\$0
485	Town Center East Landscaping		\$1,475	\$19,684		\$2,467	\$276,364
486	General Capital Improvements		\$567	\$8,262		\$12,298	\$126,314

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through September 2008

100.00% 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
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
419	Street Maintenance	\$722,667	\$52,088	\$731,061	\$613,000	\$270,820	\$369,658
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	\$209	\$7,434		(\$8,785)	\$221,073
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	\$368	\$5,944		\$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	\$733	\$12,320	\$250,000	\$282,400	\$284,296
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	\$14	\$0	\$0	\$0
463	2004 Street Improvements		\$1,230	\$21,167		\$0	\$26,747
480	2004 Town Center Improvements	\$1,000	\$44	\$746	\$0	\$0	\$0
481	2004 Vision Projects	\$2,500	\$18	\$980	\$0	\$0	\$23,000
2005 BOND ISSUANCES					2005 BOND ISSUANCES		
442	2005 Park Development	\$160	\$4	\$70	\$0	\$0	\$2,200
464	2005 Street Improvements	\$50,000	\$1,420	\$45,495	\$2,408,190	\$467,299	\$1,630,545
482	2005 Vision Projects	\$95,000	\$574	\$190,304	\$0	\$0	\$1,614,446
2006 BOND ISSUANCES					2006 BOND ISSUANCES		
440	2006 Senior Center Expansion	\$250	\$0	\$367		\$3,811	\$35,931
461	2006 Pleasant Run/Westmoreland	\$3,200	\$304	\$11,416	\$400,000	\$0	\$281,811
465	2006 Street Improvements	\$75,000	\$14,262	\$213,147	\$4,385,300	\$141,242	\$1,984,630
483	2006 Vision Projects	\$57,400	\$0	\$12,733	\$0	\$0	\$820,226
2007 BOND ISSUANCES					2007 BOND ISSUANCES		
411	SWRCC Radio Replacement		\$1,713	\$401,336		\$3,842	\$83,505
429	Fire Station Improvements	\$1,000	\$275	\$13,424	\$566,781	\$0	\$275,514
439	2007 Park Improvements	\$2,000	\$1,202	\$47,479	\$1,151,250	\$0	\$1,027,367
467	2007 Street Improvements	\$120,000	\$6,162	\$104,690	\$0	\$43,333	\$102,037
484	2007 Town Center Catalyst Project	\$50,000	\$8,840	\$173,214	\$5,000,000	\$0	\$1,968,282
2008 BOND ISSUANCES					2008 BOND ISSUANCES		
468	2008 Street Improvements	\$2,845,000	\$5,543	\$2,887,826	\$0	(\$16,516)	\$89,117
459	2008 Hampton Rd Lighting	\$1,415,000	\$2,748	\$1,436,294		(\$6,397)	\$54,977
487	2008 Town Center Project	\$805,000	\$1,514	\$815,123		(\$9,990)	\$47,638
488	2008 Town Center Remodel	\$625,000	\$1,222	\$634,422		(\$3,417)	\$19,789
CAPITAL PROJECTS - ENTERPRISE FUNDS					CAPITAL PROJECTS - ENTERPRISE FUNDS		
508	Water and Sewer	\$2,260,000	\$189,733	\$2,268,900	\$2,298,061	\$262,626	\$1,327,620
523	Meadows Parkway Drainage Improvements		\$0	\$697	\$84,550	\$0	\$85,430
527	NRCS Gabion Wall Construction		\$18	\$266		\$0	\$0
528	2006 Drainage Projects	\$529,000	\$3,240	\$575,731	\$529,000	\$11,456	\$592,998