

City of DeSoto

Memo

Date: Thursday, May 11, 2011
To: Dr. Tarron Richardson, City Manager
From: Edena Atmore, Assistant Director of Finance
Subject: April 2011 Financial Reports

Attached are the April 2011 Financial Reports for the General Fund (GF), and the Water and Sewer Fund for your review. We hope that this report will provide you with a picture of the City's financial position for the month of April in fiscal year (FY) 2011.

The summaries of major revenues and expenditures for the GF as well as the Water and Sewer Fund cover the majority of the total City budget and are listed separately. We have also included a page showing the uses of Fund Balance items for your review. The reports that cover the Special Revenue and Capital Project Funds are attached as well.

General Fund

Revenues: Overall, the month of April 2011 reflects that we are on target for FY 2011. **Property Taxes** are within expectations. The **Sales Tax** revenues show that we are on target for this month with a less than 2% difference between the actual and the projected amount. **Franchise Fees** are below the targeted revenue projected for April mostly due to timing of some of the receipts from the utilities. Most of these revenues are paid on a quarterly basis and we actually receive the revenue for two (2) months after the quarter has ended. However, we will continue to monitor this revenue stream in the coming months. The **Licenses and Permits** have picked up and are slightly above our projections for the month of April. We are seeing an increase in building permits revenue. **Intergovernmental, Fines and Forfeitures, and Recreational Fee** revenues are above our projections for the month. The **Charges for Services** revenue is below target due to a change in the accounting method for recording the revenues. We still expect to meet the budget amount for the fiscal year. The **Transfers From Other Funds** are also within our expectations. Our overall actual year-to-date (YTD) revenue collected as a percent of budget is 71.5%, which is only a .4% variance from our projected average of 71.9%.

Attached you will find a certified copy of the Dallas County Property Tax Collections Report for your review.

Expenditures: The total GF actual YTD expenditures for April 2011 are on target according to our projections. Through the month of April 2011 we have actually expended 58.5% of the budgeted amount. Our budget projections show that in the past, we have spent around 60.3% of our budgeted target through April.

Water and Sewer Fund

Revenues: For the month of April 2011, the overall actual revenues for the **Water and Sewer Fund** are within our projections. Overall, we have collected over \$950,000 more this FY than in FY 2010 for this same time period and have exceeded our April 2011 projection by .22%. The overall actual YTD revenue collected as a percent of budget is 53.7%.

Expenses: The YTD expenditures for the **Water and Sewer Fund** are considered to be within expectations. Our actual expenditures through April 2011 are 48.7% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 54.98% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2010-2011
Through April 2011
58.4% of Budget Year



REVENUES	Adopted Budget	Current Month	Actual Current YTD	Projected YTD	YTD Budget	Actual YTD% of Budget	Projected % of Budget
		Actuals	Amount	Amount	Projected Variance		
Over/(Under)							
PROPERTY TAXES	\$14,780,536	\$232,195	\$14,640,887	\$14,135,062	\$505,825	99.1%	95.6%
SALES TAXES	5,690,009	354,472	2,060,623	2,137,563	(76,940)	36.2%	37.6%
MIXED DRINK TAX	33,000	8,189	14,987	15,622	(635)	45.4%	47.3%
FRANCHISE FEES	3,246,432	75,389	1,038,680	1,323,909	(285,229)	32.0%	40.8%
LICENSES & PERMITS	555,000	77,322	438,344	437,523	821	79.0%	78.8%
INTERGOVERNMENTAL	324,000	6,789	208,084	190,922	17,162	64.2%	58.9%
CHARGES FOR SERVICES	1,098,250	103,488	600,317	819,689	(219,372)	54.7%	74.6%
RECREATION FEES	228,100	20,773	86,806	80,717	6,089	38.1%	35.4%
FINES & FORFEITURES	1,018,000	92,717	602,529	572,390	30,139	59.2%	56.2%
INTEREST REVENUES	150,000	3,208	22,762	36,266	(13,504)	15.2%	24.2%
ADMINISTRATIVE FEE REIMBURSE	1,871,837	155,986	1,091,905	1,091,385	520	58.3%	58.3%
MISCELLANEOUS	417,000	30,518	185,816	234,254	(48,438)	44.6%	56.2%
INTERFUND TRANSFERS	348,357	-	300,000	334,660	(34,660)	86.1%	96.1%
TOTAL REVENUES	\$29,760,521	\$1,161,046	\$21,291,740	\$21,409,962	(\$118,222)	71.5%	71.9%

EXPENDITURES	Adopted Budget	Current Month	Actual Current YTD	Projected YTD	YTD Budget	Actual YTD% of Budget	Projected % of Budget
		Actuals	Amount	Amount	Projected Variance		
Over/(Under)							
CITY COUNCIL	\$269,979	\$14,315	\$139,723	\$129,411	\$10,312	51.8%	47.9%
CITY MANAGER/GEN ADMIN	1,872,307	243,058	1,175,406	1,337,292	(161,886)	62.8%	71.4%
FINANCIAL SERVICES	1,261,795	101,597	743,087	743,793	(706)	58.9%	58.9%
INFORMATION TECHNOLOGY	711,993	73,112	387,106	433,285	(46,179)	54.4%	60.9%
HUMAN RESOURCES	356,707	21,280	177,454	187,276	(9,822)	49.7%	52.5%
DEVELOPMENT SERVICES	3,775,698	346,167	2,215,816	2,223,982	(8,166)	58.7%	58.9%
PARKS AND LEISURE SERVICES	2,617,408	160,110	1,353,876	1,534,369	(180,493)	51.7%	58.6%
LIBRARY SERVICES	866,233	54,572	500,431	483,054	17,377	57.8%	55.8%
POLICE	8,409,400	738,958	5,019,416	4,873,551	145,865	59.7%	58.0%
FIRE	7,051,485	566,741	4,153,241	4,008,751	144,490	58.9%	56.8%
REGIONAL JAIL	240,850	20,071	140,496	140,442	54	58.3%	58.3%
SWRCC-REGIONAL DISPATCH	789,424	65,785	460,497	460,322	175	58.3%	58.3%
NON-DEPARTMENTAL	1,530,091	104,502	942,701	1,399,328	(456,627)	61.6%	91.5%
OPERATING EXPENDITURES:	\$29,753,370	\$2,510,268	\$17,409,250	\$ 17,954,856	\$ (545,606)	58.5%	60.3%
Revenue Over/(Under Expenditures	\$7,151	(\$1,349,222)	\$3,882,490				
Total Uses of Fund Balance:	\$574,835	\$211,133	\$355,164				
TOTAL EXPENDITURES	\$30,328,205	\$2,721,401	\$17,764,414				

CITY OF DESOTO
FY 2010-2011
Through April 2011
USES OF FUND BALANCE

EXPENDITURES	Adopted Budget 2011	Current Month Actuals 2011	Actuals Current YTD 2011
USES OF FUND BALANCE			
TRANSIT STUDY	40,000	-	63,689
CHRISTMAS EXPENSES	20,000	10,900	11,405
SUMMER YOUTH PROGRAM	75,000	132	1,144
LIGHTING OF STREET SIGNS	50,000	3,200	32,000
SUMMER INTERN PROGRAM	25,000	-	-
ECONOMIC INCENTIVES	221,335	94,813	94,813
HAMPTON RD MIXED USE ZONING	-	-	12,000
NEIGHBORHOOD GRANTS	20,000	11,750	20,000
USER FEE ANALYSIS	15,000	-	-
CITIZEN RELATION SOFTWARE	25,000	-	17,300
FIRE ACCREDITATION EXPENSES	50,000	6,238	18,713
FIREWORKS EXPENSES	25,000	-	-
GRANICUS SERVER EXPENSES	8,500	-	-
TOTAL USES OF FUND BALANCE	574,835	202,033	346,064

CITY OF DESOTO
Property Tax Collections Report
April 09 - 30, 2011

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$206,407.57	\$35,263.81	\$17,502.63	\$259,174.01
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$34,199.72	-\$191.40	-\$386.29	-\$34,777.41
Return Check Items	AC003A	-\$2,168.60	\$0.00	\$0.00	-\$2,168.60
Transfers/Reversals	AC003A	\$93,746.06	\$6,642.57	-\$1,177.63	\$99,211.00
Total Adjustments to Collections	AC003A	\$57,377.74	\$6,451.17	-\$1,563.92	\$62,264.99
Maintenance & Operations	AC002A	\$181,859.40	\$28,872.78	\$15,938.71	\$226,670.89
Interest & Sinking	AC002A	\$81,925.91	\$12,842.20	\$0.00	\$94,768.11
Net Collections	AC002A	\$263,785.31	\$41,714.98	\$15,938.71	\$321,439.00
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$54.20			-\$54.20
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$54.20			-\$54.20
M&O Net Payment to Entity		\$181,805.20	\$28,872.78		\$210,677.98
I&S Net Payment to Entity		\$81,925.91	\$12,842.20		\$94,768.11
Total Net Payment to Entity		\$263,731.11	\$41,714.98		\$305,446.09
Net Adjustment to Levy	AR006A	\$27,181.78			
Current Year Collection Percentage Based on Monthly Collections:				23.75%	

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)

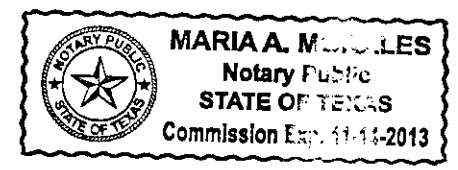
Detail reports will not be attached if no activity occurred for the month.

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.

Maria A. Morales
 Notary Public, State of Texas

John R. Ames
 John R. Ames, CTA
 Dallas County Tax Assessor/Collector



Sworn and subscribed before me, this 4 day of May, 2011.

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES**

FY 2010-2011

Through April 2011

58.4% of Budget Year



Revenues	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected	Actual YTD% of Budget	Projected % of Budget
					Variance		
					Over/(Under)		
Water Sales	\$ 9,051,437	\$ 738,449	\$4,715,346	\$ 4,657,800	\$ 57,546	52.09%	51.46%
Service Fees	110,000	6,798	47,324	75,623	(28,299)	43.02%	68.75%
Water Connections	40,000	9,099	24,649	23,126	1,523	61.62%	57.82%
Senior Discount-Water	(75,700)	(5,286)	(36,459)	(45,923)	9,464	48.16%	60.66%
Sewer Service	5,528,664	447,095	3,084,636	3,091,309	(6,673)	55.79%	55.91%
Sewer Connections	16,000	1,400	5,110	7,630	(2,520)	31.94%	47.69%
Senior Discount-Sewer	(74,200)	(5,025)	(34,584)	(45,360)	10,776	46.61%	61.13%
Penalty Fees	336,000	26,900	193,587	206,402	(12,815)	57.62%	61.43%
Miscellaneous	25,000	4,996	37,716	32,622	5,094	150.86%	130.49%
Interest Earnings	15,000	212	2,202	3,865	(1,663)	14.68%	25.77%
TOTAL REVENUES	\$ 14,972,201	\$ 1,224,638	\$ 8,039,527	\$ 8,007,094	32,433	53.70%	53.48%

Expenditures	Adopted Budget	Current Month	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected	Actual YTD% of Budget	Projected % of Budget
					Variance		
					Over/(Under)		
Customer Accounts	\$ 1,138,731	\$ 60,480	\$407,192	\$ 702,666	(295,474)	35.76%	61.71%
Field Operations	10,084,999	475,927	\$4,889,572	5,273,259	(383,687)	48.48%	52.29%
Non Departmental	3,351,397	229,271	\$1,803,104	2,038,141	(235,037)	53.80%	60.81%
TOTAL EXPENDITURES	\$14,575,127	\$ 765,678	\$ 7,099,868	\$ 8,014,066	(914,198)	48.71%	54.98%
Revenue Over (Under) Expenditures	\$ 397,074	\$ 458,960	\$ 939,659				

OTHER FUNDS FINANCIAL SUMMARY

FY 2010-2011

Through April 2011

58.4% of Budget Year

Fund Nbr	FUND NAME	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures
----------	-----------	-----------------------	------------------------	-------------------------	---------------------------	----------------------------	-----------------------------

OTHER ENTERPRISE FUNDS

522	STORM DRAINAGE UTILITY FUND	1,498,150	123,252	860,623	1,862,981	28,015	1,166,094
552	SANITATION ENTERPRISE FUND	3,026,672	269,885	1,825,192	3,254,585	303,696	1,723,561

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	452,000	64,859	287,812	449,450	13,255	278,734
-----	--------------------------	---------	--------	---------	---------	--------	---------

OTHER SPECIAL REVENUE FUNDS

111	REGIONAL DISPATCH OPERATING FD	2,530,052	205,353	1,456,032	2,677,052	191,464	1,414,271
112	CITY JAIL OPERATIONS	750,550	64,115	444,782	747,510	57,053	472,506
209	POLICE DEPT.-STATE SEIZED FUND	10,600	1	2,901	30,000	408	1,333
210	POLICE DEPT.- FED SEIZED FUNDS	10,200	4	29,097	20,000	7,403	9,222
211	POLICE COMM ORIENTED FUNDING	5,000	-	18,505	5,000	-	2,474
212	POLICE JOINT CITY/SCHOOL GRANT	-	-	-	-	-	-
222	NANCE FARM FUND	184,500	13	26,166	365,000	140,028	183,558
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	35	28,233	36,105	3,683	3,878
224	JUVENILE CASE MANAGER FUND	26,300	2,912	19,150	23,409	2,370	13,254
225	MUNICIPAL COURT TECHNOLOGY	27,000	2,341	15,471	66,434	40,434	58,061
226	MUNICIPAL COURT SECURITY FUND	22,000	1,772	11,743	9,020	-	3,439
227	RECREATION REVOLVING FUND	266,665	31,655	202,473	248,069	21,771	158,138
228	FIRE TRAINING FUND	366,850	9,286	158,675	296,038	23,637	119,254
229	POLICE GRANT FUND	326,103	-	-	328,372	-	7,685
230	ENERGY MANAGEMENT FUND	1,927,864	159,655	1,117,587	1,897,267	198,089	947,387
231	PALS-SENIOR CENTER	13,645	877	9,156	11,092	736	6,967
234	POLICE-HOMELAND SECURE GRANT	-	-	2,308	-	-	9,293
236	LONE STAR LIBRARY GRANT	9,868	1	16	9,818	12,652	-
238	YOUTH SPORTS ASSOC-FOOTBALL	53,000	-	1,648	51,940	6,125	30,126
239	YOUTH SPORTS ASSOC-BASKETBALL	37,100	(75)	32,830	36,910	-	29,038
240	HEALTH FACILITIES DEVEL CORP	150	4	33	100	-	-
241	HOUSING FINANCE CORP	150	-	115	-	-	-
242	INDUSTRIAL DEVEL. AUTHORITY	250	2	46	250	-	-
264	FIRE GRANT FUND	-	-	49,918	-	919	2,817
270	CANDLE MEADOW PID	260,722	-	2,156	260,722	-	-

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	6,735,784	90,874	5,901,669	7,558,342	2,723	6,226,074
-----	------------------------	-----------	--------	-----------	-----------	-------	-----------

MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	83,691	12	83,559	83,441	175	22,072
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,609	32,296	40,000	547	1,291
403	FURNITURE REPLACEMENT FUND	20,000	-	20,000	20,000	-	14,083
406	COMMAND VEHICLE FIRE	-	5	(28,450)	-	24	5,694
407	PARK MAINTENANCE	26,200	11	26,105	12,000	-	-
408	POOL MAINTENANCE FUND	24,125	2,005	14,059	20,000	-	25,627
409	POLICE EQUIPMENT REPLACE FUND	94,819	47,292	94,619	94,569	7,508	58,612
410	FACILTY MAINTENANCE	261,916	21,807	152,675	261,666	45,978	161,001
412	ELECTRON.EQUIP.REPLACE.FUND	159,501	13,602	94,264	254,900	-	90,798
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	51,319	363,455	800,000	2,919	72,139
420	EQUIPMENT REPLACEMENT FUND	956,200	218,235	655,577	1,225,200	79,690	900,685
503	WATER METER REPLACEMENT FUND	266,000	45	594	378,000	43,682	189,617

TRUST FUNDS

624	LIBRARY REVENUE FUND	8,000	999	8,481	7,000	-	4,404
-----	----------------------	-------	-----	-------	-------	---	-------

PARK DEVELOPMENT CORPORATION

118	PARKS & RECREATION FACILITIES	408,599	29,566	171,960	292,908	23,451	164,158
347	DEBT SERVICE PARKS DEVELOPMENT	217,500	18,089	126,676	229,880	-	166,526

ECONOMIC DEVELOPMENT CORPORATION

125	ECONOMIC DEVELOPMENT TRUST	1,289,796	-	-	1,289,796	-	1,755
-----	----------------------------	-----------	---	---	-----------	---	-------

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2010-2011
Through April 2011
58.4% of Budget Year

Fund Nbr	FUND NAME	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures
-------------	-----------	-----------------------------	------------------------------	-------------------------------	---------------------------------	----------------------------------	-----------------------------------

OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	10,300	8	91	90,000	-	9,354
419	CAPITAL IMPR.-OTHER PUBL WKS	646,170	51,319	363,455	800,000	2,919	72,139
486	GENERAL FUND CAPITAL IMPROV	45,434	45,436	45,452	45,434	36,116	36,116

2006 BOND ISSUANCE PROJECTS

465	2006 STREET IMPROVEMENTS	-	140	1,168	600,000	-	-
-----	--------------------------	---	-----	-------	---------	---	---

2007 BOND ISSUANCE PROJECTS

411	SWRCC RADIO REPLACEMENT	250	75,064	225,519	50,000	(546)	235,510
439	2007 PARK IMPROVEMENTS	-	21	193	-	-	-
467	2007 STREET IMPROVEMENTS	4,000	276	2,371	750,000	-	-

2008 BOND ISSUANCE PROJECTS

468	2008 STREET IMPROVEMENTS GO'S	1,000	184	1,608	100,000	65	462,034
487	2008 TOWN CTR GARAGE COs	-	-	-	-	-	96,010
488	2008 TOWN CTR ROOF GOs	-	20	171	155,000	-	-

2008 BOND ISSUANCE PROJECTS

489	2009 STREET IMPROVEMENTS GO	2,500	143	1,242	990,000	-	-
490	2009 STREET IMPROVEMENTS CO	-	656	5,625	-	-	(158,332)

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER	5,010,000	101,370	712,178	4,320,000	211,134	620,250
528	DRAINAGE IMPROVEMENTS FUND	797,500	258	796,517	795,000	9,078	143,779