




City of DeSoto

Memo

Date: Wednesday, May 13, 2015
To: Dr. Tarron Richardson, City Manager 
From: Tracy L. Cormier, Accounting Manager
Subject: April 2015 Financial Reports

Attached are the April 2015 Financial Reports for the General Fund (GF), as well as the Public Utility Fund (PUF) 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) 2015.

The summaries of major revenues and expenditures for the GF, as well as PUF 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 2015 reflects that we have surpassed our projections by 9.6%. **Sales Tax** revenues for April, which are taxes actually collected in February 2015, have exceeded our year-to-date projections by 32.1%. This reflects an increase in sales tax from two (2) industries, Utilities and Department Stores. The **Franchise Fees, Charges for Services, Recreation Fees, Fines and Forfeitures** and **Interest Revenues** exceeded our budgeted projections as of April 2015. Our overall actual year to date (YTD) revenue collected as a percentage of budget is 78.6%, which is 9.6% more than the projected average of 69.0%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 54.4% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 56.1% of our budget target through April.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for April 2015.

Public Utility Fund

Revenues: For the month of April 2015, the overall actual revenue collected for the PUF is 50.54% of the budgeted total. We have come short of the budgeted projections by approximately 2.88% for this month. However, considering the seasonal weather and climate conditions, the revenues for the PUF are considered to be within expectations for April 2015.

Expenses: The YTD expenditures for the PUF equal the budgeted expectations. For the month of April 2015, we spent 54.20% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 54.20% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
 FY 2014-2015
 Through April 2015
 58.4% of Budget Year



REVENUES	Final Amended Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget		Projected % of Budget
					Projected Variance	Actual YTD% of Budget	
					Over/(Under)		
PROPERTY TAXES	\$16,692,977	\$132,027	\$16,008,934	\$15,097,050	\$911,884	95.9%	90.4%
SALES TAXES	\$5,865,000	\$564,993	\$4,232,685	\$2,353,058	\$1,879,627	72.2%	40.1%
MIXED DRINK TAX	\$31,000	\$10,642	\$19,743	\$14,515	\$5,228	63.7%	46.8%
FRANCHISE FEES	\$4,265,719	\$336,392	\$1,782,707	\$1,576,105	\$206,602	41.8%	36.9%
LICENSES & PERMITS	\$877,650	\$140,694	\$651,397	\$755,301	(\$103,904)	74.2%	86.1%
INTERGOVERNMENTAL	\$551,046	\$72,254	\$245,241	\$296,968	(\$51,727)	44.5%	53.9%
CHARGES FOR SERVICES	\$1,166,000	\$148,777	\$742,809	\$666,289	\$76,520	63.7%	57.1%
RECREATION FEES	\$244,750	\$19,923	\$102,227	\$83,764	\$18,463	41.8%	34.2%
FINES & FORFEITURES	\$1,109,000	\$139,448	\$996,170	\$640,916	\$355,254	89.8%	57.8%
INTEREST REVENUES	\$50,000	\$1,330	\$17,974	\$8,353	\$9,621	35.9%	16.7%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$1,091,905	\$1,091,406	\$499	58.3%	58.3%
MISCELLANEOUS	\$343,200	\$10,384	\$92,131	\$222,089	(\$129,958)	26.8%	64.7%
INTERFUND TRANSFERS	\$47,117	\$833	\$31,913	\$31,795	\$118	67.7%	67.5%
TOTAL REVENUES	\$33,115,296	\$1,733,683	\$26,015,836	\$22,837,609	\$3,178,227	78.6%	69.0%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	301,325	\$22,776	\$145,923	\$144,155	\$1,768	48.4%	47.8%
CITY MANAGER/GEN ADMIN	1,027,513	80,979	540,274	\$616,455	(76,181)	52.6%	60.0%
FINANCIAL SERVICES	1,131,283	62,725	583,128	\$638,590	(55,462)	51.5%	56.4%
INFORMATION TECHNOLOGY	908,457	74,801	483,134	\$479,058	4,076	53.2%	52.7%
HUMAN RESOURCES	532,778	41,749	272,188	\$273,532	(1,344)	51.1%	51.3%
DEVELOPMENT SERVICES	5,520,552	453,966	2,868,862	\$3,002,160	(133,298)	52.0%	54.4%
PARKS AND LEISURE SERVICES	2,627,080	215,834	1,254,301	\$1,375,881	(121,580)	47.7%	52.4%
MUNICIPAL COURT	523,516	74,990	322,732	\$230,399	92,333	61.6%	44.0%
LIBRARY SERVICES	967,408	59,752	422,725	\$517,166	(94,441)	43.7%	53.5%
POLICE	8,804,769	697,794	4,754,721	\$5,018,029	(263,308)	54.0%	57.0%
REGIONAL JAIL	350,000	29,167	204,167	\$204,493	(326)	58.3%	58.4%
FIRE	7,210,926	636,889	3,943,470	\$4,031,618	(88,148)	54.7%	55.9%
SWRCC-REGIONAL DISPATCH	900,000	75,000	525,000	\$523,860	1,140	58.3%	58.2%
NON-DEPARTMENTAL	2,201,550	353,245	1,620,113	\$1,459,019	161,094	73.6%	66.3%
OPERATING EXPENDITURES:	\$33,007,157	\$2,879,667	\$17,940,738	\$18,514,415	(\$573,677)	54.4%	56.1%
Revenue Over/(Under)							
Expenditures	\$108,139	(\$1,145,984)	\$8,075,098				
USES OF FUND BALANCE	977,500	38,355	419,474				
TOTAL EXPENDITURES	\$33,984,657	\$2,918,022	\$18,360,212				

CITY OF DESOTO
FY 2014-2015
Through April 2015
USES OF FUND BALANCE

OBJECT	EXPENDITURES	Final Amended Budget FY 2015	Current Month Actuals 2015	Actual YTD Amount 2015
	USES OF FUND BALANCE			
55345	SUMMER INTERN PROGRAM	\$20,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$200,000	\$0	\$128,057
55381	BUSINESS GRANTS	\$17,500	\$855	\$3,992
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$24,925
58160	CAPITAL OUTLAY	\$185,000	\$0	\$0
58420	STREET INFRASTRUCTURE IMPROVES	\$55,000	\$0	\$0
59108	TRANS TO 108-STABILIZATION FD	\$450,000	\$37,500	\$262,500
	TOTAL USES OF FUND BALANCE	\$977,500	\$38,355	\$419,474

CITY OF DESOTO
Property Tax Collections Report
April 01 - 30, 2015

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$166,649.54	\$20,184.00	\$7,783.88	\$194,617.42
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$154,940.24	\$0.00	\$0.00	-\$154,940.24
Return Check Items	AC003A	-\$990.23	-\$103.49	-\$13.33	-\$1,107.05
Transfers/Reversals	AC003A	\$1,643.82	-\$22.47	\$65.83	\$1,687.18
Total Adjustments to Collections	AC003A	-\$154,286.65	-\$125.96	\$52.50	-\$154,360.11
Maintenance & Operations	AC002A	\$8,426.15	\$13,939.89	\$7,836.38	\$30,202.42
Interest & Sinking	AC002A	\$3,936.74	\$6,118.15	\$0.00	\$10,054.89
Net Collections	AC002A	\$12,362.89	\$20,058.04	\$7,836.38	\$40,257.31
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$6.97			-\$6.97
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$6.97			-\$6.97
M&O Net Payment to Entity		\$8,419.18	\$13,939.89		\$22,359.07
I&S Net Payment to Entity		\$3,936.74	\$6,118.15		\$10,054.89
Total Net Payment to Entity		\$12,355.92	\$20,058.04		\$32,413.96
Net Adjustment to Levy	AR006A	-\$157,929.89			
Current Year Collection Percentage Based on Monthly Collections:				97.31%	


Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

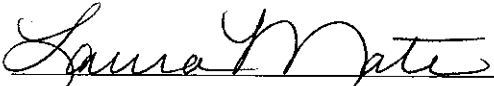
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

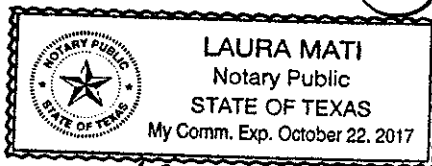
Detail reports will not be attached if no activity occurred for the month.

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.


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


 Notary Public, State of Texas



Sworn and subscribed before me, this 5 day of May, 2015.

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2014-2015
Through April 2015
58.4% of Budget Year



	Final Amended Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
REVENUES					Over/(Under)		
Water Sales	\$9,557,925	\$603,993	\$4,619,431	\$4,631,109	(\$11,678)	48.33%	48.45%
Service Fees	\$110,000	\$4,048	\$34,277	\$59,595	(\$25,318)	31.16%	54.18%
Water Connections	\$40,000	\$9,880	\$44,717	\$28,238	\$16,479	111.79%	70.60%
Senior Discount-Water	(\$83,640)	(\$7,677)	(\$52,827)	(\$48,283)	(\$4,544)	63.16%	57.73%
Sewer Service	\$8,446,162	\$653,078	\$4,469,403	\$4,960,859	(\$491,456)	52.92%	58.74%
Sewer Connections	\$16,000	\$2,730	\$11,340	\$7,712	\$3,628	70.88%	48.20%
Senior Discount-Sewer	(\$81,600)	(\$7,488)	(\$51,462)	(\$46,654)	(\$4,808)	63.07%	57.17%
Penalty Fees	\$346,000	\$27,375	\$200,285	\$203,313	(\$3,028)	57.89%	58.76%
Miscellaneous	\$21,000	\$2,174	\$13,426	\$21,267	(\$7,841)	63.93%	101.27%
Interest Earnings	\$15,000	\$333	\$4,796	\$5,453	(\$657)	31.97%	36.35%
TOTAL REVENUES	\$18,386,847	\$1,288,446	\$9,293,386	\$9,822,609	(\$529,223)	50.54%	53.42%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$1,752,295	135,808	\$954,667	\$1,040,086	(85,419)	54.48%	59.36%
Field Operations	\$12,294,714	768,735	\$6,449,704	\$6,468,604	(18,900)	52.46%	52.61%
Non Departmental	\$4,954,927	420,738	\$2,894,447	\$2,789,564	104,883	58.42%	56.30%
TOTAL EXPENDITURES	\$19,001,936	\$1,325,281	\$10,298,818	\$ 10,298,254	564	54.20%	54.20%
Revenue Over (Under) Expenditures	\$ (615,089)	\$ (36,835)	\$ (1,005,432)				

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2014-2015**

Through April 2015
58.4% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
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OTHER ENTERPRISE FUNDS

503	WATER METER REPLACEMENT FUND	533,920	468,000	39,025	273,034	467,000	13,370	79,009	727,945
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	39	280,524	280,300	-	102,950	502,598
522	STORM DRAINAGE UTILITY FUND	698,389	1,492,150	124,931	873,029	1,607,909	122,605	858,720	712,698
552	SANITATION ENTERPRISE FUND	1,528,031	3,985,400	328,901	2,249,452	3,857,977	325,679	1,977,593	1,799,890

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,034,694	580,600	99,702	400,457	643,767	10,112	248,325	1,186,826
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OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	777,108	450,000	37,541	262,747	-	-	-	1,039,855
111	SW REGIONAL COMM. CENTER FUND	651,686	2,854,300	236,989	1,694,330	3,005,014	195,351	1,836,475	509,541
112	CITY JAIL OPERATIONS	374,644	1,084,930	88,598	618,791	1,105,055	82,761	551,267	442,168
209	POLICE DEPT.-STATE SEIZED FUND	1,084	1,050	1	952	1,000	-	366	1,670
210	POLICE DEPT.- FED SEIZED FUNDS	203,509	40,200	6,382	31,058	100,000	3,354	32,567	202,000
223	YOUTH SPORTS ASSOC-BASEBALL	8,205	32,000	-	32,845	31,902	-	6,205	34,845
224	JUVENILE CASE MANAGER FUND	69,005	30,150	3,053	18,612	26,477	1,355	10,065	77,552
225	MUNICIPAL COURT TECHNOLOGY	45,923	25,100	2,445	14,917	15,111	-	4,967	55,873
226	MUNICIPAL COURT SECURITY FUND	189,034	20,250	1,842	11,247	30,620	928	7,129	193,152
227	RECREATION REVOLVING FUND	280,123	389,400	33,625	236,009	435,012	34,582	214,351	301,781
228	FIRE TRAINING FUND	176,994	340,100	14,210	182,872	325,385	26,907	151,653	208,213
229	POLICE GRANT FUND	38,138	7,489	-	7,489	7,489	921	921	44,706
230	ENERGY MANAGEMENT FUND	218,910	2,379,758	198,438	1,388,845	2,168,020	140,006	879,678	728,077
231	SENIOR CENTER	37,338	10,508	362	4,241	9,475	140	3,434	38,145
233	YOUTH SPORTS ASSOC-SOCCER	9,916	30,000	-	-	41,000	-	7,916	2,000
237	HISTORICAL FOUNDATION	4,384	-	-	-	-	-	-	4,384
238	YOUTH SPORTS ASSOC-FOOTBALL	17,244	38,600	2	321	37,529	-	7,283	10,282
239	YOUTH SPORTS ASSOC-BASKETBALL	95	23,300	-	36,095	22,600	-	30,192	5,998
240	HEALTH FACILITIES DEVEL CORP	18,370	45	1	10	100	-	-	18,380
241	HOUSING FINANCE CORP	229,926	30	20	243	20,000	11,886	19,896	210,273
242	INDUSTRIAL DEVEL. AUTHORITY	29,054	50	2	14	250	-	-	29,068
247	YOUTH SPORTS-GIRLS SOFTBALL	3,710	2,250	10	2,570	2,215	-	4,120	2,160
264	FIRE GRANT FUND	1,541	-	-	22	-	-	24	1,539
624	LIBRARY REVENUE FUND	15,094	12,610	1,082	7,590	11,520	270	1,820	20,864

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	2,532,070	7,035,318	32,214	7,174,454	6,995,020	2,400	5,828,619	3,877,905
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	33,655	63,250	15	63,102	11,867	-	3,923	92,834
402	FIRE EQUIP. REPLACEMENT FUND	142,188	56,604	31	55,291	68,000	-	15,774	181,705
403	FURNITURE REPLACEMENT FUND	3,253	30,000	2	30,026	30,000	1,013	22,311	10,968
406	COMMAND VEHICLE FIRE	61,508	1,100	10	6,892	14,700	-	7,960	60,440
407	PARK MAINTENANCE	125,982	26,200	2,191	15,316	10,000	3,423	3,423	137,875
408	POOL MAINTENANCE FUND	80,427	21,125	1,770	12,371	86,500	29,775	29,775	63,023
409	POLICE EQUIPMENT REPLACE FUND	16,386	115,902	12	115,720	115,652	5,910	61,282	70,824
410	FACILITY MAINTENANCE	36,182	469,401	39,131	273,831	379,800	16,486	107,535	202,478
412	ELECTRON.EQUIP.REPLACE.FUND	301,112	225,762	20,085	128,005	172,052	11,848	215,705	213,412
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,644	312,909	711,044	-	42,068	445,868
420	EQUIPMENT REPLACEMENT FUND	600,693	660,596	156,424	1,023,032	794,400	9,509	92,292	1,531,433
503	WATER METER REPLACEMENT FUND	533,920	468,000	39,025	273,034	467,000	13,370	79,009	727,945
504	WATER/SEWER EQUIP REPLACE FUND	325,024	280,375	39	280,524	280,300	-	102,950	502,598
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	6,593	84,800	7,076	49,504	84,800	-	-	56,097

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	534,875	507,600	47,116	353,046	491,549	133	493,082	394,839
347	DEBT SERVICE PARKS DEVELOPMENT	118,532	211,950	23	211,784	214,150	-	187,775	142,541

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2014-2015

Through April 2015
58.4% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
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OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	120,341	48,149	325	72,404	62,849	3,500	46,679	146,066
419	CAPITAL IMPR.-OTHER PUBL WKS	175,027	539,689	44,644	312,909	711,044	-	42,068	445,868
486	GENERAL FUND CAPITAL IMPROV	125,450	-	18	115	41,574	2,750	23,930	101,635

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	650,498	2,500	4	122	484,857	-	526,487	124,133
490	STREET IMPROVEMENTS-CO BONDS	1,767,284	3,001,000	222	1,132	4,070,217	34,660	240,736	1,527,680

2011A BOND ISSUANCE PROJECTS

702	HELIPORT PROJECT-2011A BONDS	1,203	-	-	-	-	-	-	1,203
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CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	9,801,186	1,628,784	135,862	951,533	11,075,426	76,320	553,793	10,198,926
528	DRAINAGE IMPROVEMENTS FUND	2,211,245	1,103,064	91,883	643,165	1,703,099	5,484	97,723	2,756,687