



City of DeSoto

Memo

Date: December 16, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director of Financial Services
Subject: November 2008 Financial Reports

The November 2008 Financial Reports 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 revenue for Property Taxes has been coming in slower than in past years. Interest revenue is lower than projected due to rates going down dramatically. Licenses and permits is lower than projected due to the slow down in permits being issued. Intergovernmental revenue has had several billings that have not been received as of November 30th. The Recreation revenues are below budgeted expectations due to lower than expected Civic Center revenue. Fines and Forfeitures is below expectations due to lower revenue from traffic citations and warrant collections. Other revenue items are coming in within budget expectations.

Expenditures: Total General Fund expenditures were within expectations.

Water and Sewer Fund

Revenues: Water and Sewer Fund revenues are doing a bit better than budget because the past few months have been warmer and dryer than usual.

Expenses: The year to date expense trend is slightly less than expectations (18.1% vs. 21.9%).

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2008 - 2009
Through November 2008
16.67% 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	\$15,145,624	\$373,766	7.9%	5.4%	-2.5%	\$1,192,718	\$822,207
Sales Taxes	\$5,659,189		0.0%	0.0%	0.0%	\$0	\$0
Mixed Drink Tax	\$32,000		0.0%	0.0%	0.0%	\$0	\$0
Franchise Fees	\$3,552,330	\$543,090	13.8%	17.9%	4.1%	\$490,222	\$634,135
Licenses & Permits	\$562,715	\$33,367	21.5%	17.5%	-4.0%	\$120,984	\$98,672
Intergovernmental	\$324,200		4.2%	0.0%	-4.2%	\$13,697	\$0
Charges for Service	\$831,150	\$115,205	13.6%	21.2%	7.6%	\$113,036	\$176,146
Recreation	\$286,390	\$4,169	9.5%	6.3%	-3.2%	\$27,279	\$18,157
Fines & Forfeitures	\$1,140,000	\$51,742	16.2%	12.2%	-4.0%	\$184,395	\$138,645
Interest	\$300,000	\$10,199	15.7%	7.5%	-8.2%	\$47,100	\$22,547
Administrative Fees	\$1,546,945	\$128,912	16.7%	16.7%	0.0%	\$258,340	\$257,824
Miscellaneous	\$457,000	\$27,680	9.2%	6.8%	-2.4%	\$41,816	\$31,046
Transfer from Other Funds	\$10,605	\$10,605	100.0%	100.0%	0.0%	\$10,605	\$10,605
TOTAL REVENUES	\$29,848,148	\$1,298,734	8.4%	7.4%	-1.0%	\$2,500,191	\$2,209,986
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
City Council	\$335,478	\$26,752	16.7%	13.3%	3.4%	\$55,924	\$44,558
City Manager	\$1,808,596	\$82,079	47.0%	42.9%	4.1%	\$850,934	\$775,845
Financial Services	\$1,267,614	\$83,057	16.7%	12.7%	4.0%	\$211,311	\$160,951
Information Tech	\$732,895	\$59,683	33.6%	33.4%	0.2%	\$246,503	\$244,785
Human Resources	\$346,562	\$27,330	16.7%	12.1%	4.6%	\$57,772	\$41,954
Development Scvs	\$4,067,380	\$273,421	30.0%	24.3%	5.7%	\$1,218,232	\$987,057
Parks	\$2,687,506	\$173,221	26.8%	25.0%	1.8%	\$721,107	\$672,062
Library	\$879,896	\$64,771	16.7%	11.2%	5.5%	\$146,679	\$98,713
Police	\$8,067,743	\$680,171	21.2%	17.3%	3.9%	\$1,710,062	\$1,398,906
Regional Jail	\$214,733	\$17,894	16.7%	16.7%	0.0%	\$35,796	\$35,789
Fire	\$6,817,145	\$530,911	21.4%	17.6%	3.8%	\$1,458,418	\$1,203,196
Regional Dispatch	\$931,834	\$77,653	16.7%	16.7%	0.0%	\$155,337	\$155,306
Non Departmental	\$1,838,560	\$65,288	58.6%	47.2%	11.4%	\$1,076,488	\$867,179
TOTAL EXPENDITURES	\$29,995,942	\$2,162,229	26.5%	22.3%	4.2%	\$7,944,562	\$6,686,301
Revenue over/(under) Expenditures	(\$147,794)					(\$5,444,371)	(\$4,476,315)
Use of Fund Balance:							
1. Electronic Signs	\$70,000	\$12,023					\$12,023
2. Corner Theater Upgrade	\$20,000	\$7,515					\$7,515
3. Development Services Entrance	\$40,000	\$6,376					\$6,376

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES**

FY 2008 - 2009

Through November 2008

16.67% of Budget Year

Revenues:	Annual	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Water Sales	\$8,215,000	\$1,655,967	18.0%	29.7%	11.7%	\$1,975,708	\$2,439,228
Service Fees	\$90,000	\$9,556	24.1%	22.7%	-1.4%	\$21,645	\$20,426
Water Connections	\$45,500	\$2,200	13.0%	10.0%	-3.0%	\$10,943	\$4,540
Senior Discount-water	(\$55,800)	(\$4,677)	17.3%	16.8%	-0.5%	(\$13,420)	(\$9,348)
Sewer Service	\$5,151,000	\$921,604	16.3%	26.1%	9.8%	\$1,238,816	\$1,344,274
Sewer Connections	\$12,500	\$590	14.9%	9.8%	-5.1%	\$3,006	\$1,220
Senior Discount-sewer	(\$52,200)	(\$4,389)	17.5%	16.8%	-0.7%	(\$12,554)	(\$8,769)
Penalty Fees	\$325,000	\$28,490	18.4%	17.5%	-0.9%	\$78,163	\$56,915
Miscellaneous	\$10,000	\$1,675	3.7%	38.9%	35.2%	\$2,405	\$3,892
Interest Earnings	\$15,000	\$387	10.6%	7.0%	-3.6%	\$3,608	\$1,044
TOTAL REVENUES	\$13,756,000	\$2,611,403	24.1%	28.0%	3.9%	\$3,308,318	\$3,853,422
Expenditures:	Annual Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Customer Accounts	\$1,098,704	\$80,806	43.3%	38.5%	4.8%	\$475,254	\$422,571
Field Operations	\$9,948,213	\$783,179	19.4%	15.2%	4.2%	\$1,933,517	\$1,508,493
NonDepartmental	\$2,555,561	\$195,199	20.9%	20.9%	0.0%	\$568,995	\$533,380
TOTAL EXPENDITURES	\$13,602,478	\$1,059,183	21.9%	18.1%	3.8%	\$2,977,766	\$2,464,444
Revenue over Expenditures	\$153,522	\$1,552,219				\$330,552	\$1,388,978

OTHER FUNDS: FINANCIAL SUMMARY

FY 2008 - 2009

Through November 2008

16.67% 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	\$1,438,150	\$262,548	\$383,948	\$1,728,840	\$64,264	\$926,068
552	Sanitation	\$2,982,882	\$384,276	\$572,007	\$3,862,937	\$213,300	\$364,267
221	Hotel Occupancy Tax	\$342,206	\$2,240	\$4,399	\$384,833	\$24,186	\$45,500
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,926,675	\$242,236	\$487,252	\$2,892,275	\$185,547	\$300,201
112	Regional Jail	\$676,199	\$58,771	\$115,162	\$644,200	\$45,220	\$68,150
209	Police - local	\$26,000	\$54	\$119	\$20,000	\$36	\$36
210	Police - federal	\$10,100	\$39	\$85	\$5,000	(\$300)	(\$2,050)
211	Police - community operations	\$5,000	\$0	\$0	\$5,000	\$0	\$0
212	Joint City School Grant	\$40,114	\$0	\$0	\$157,500	\$117,386	\$117,386
223	Youth Sports Associations	\$152,393	\$11,788	\$38,381	\$138,037	\$4,139	\$7,389
224	Juvenile Case Manager	\$27,000	\$1,882	\$7,631	\$22,623	\$2,125	\$3,334
225	Mun. Ct. Technology	\$29,000	\$1,675	\$4,037	\$7,500	\$504	\$7,288
226	Mun. Ct. Security Fund	\$25,600	\$1,379	\$3,300	\$5,700	\$594	\$594
227	Rec. Revolving Fund	\$277,000	\$16,293	\$33,211	\$233,078	\$20,901	\$22,524
228	Fire Training Fund	\$240,300	\$7,029	\$16,842	\$254,474	\$15,835	\$68,688
229	Police Grants Fund	\$1,000	\$58	\$133	\$10,148	\$2,993	\$2,993
230	Energy Management	\$1,894,864	\$2,054	\$1,870,614	\$1,896,325	\$131,512	\$165,879
231	Senior Center Activity Fund	\$35,375	\$844	\$3,565	\$27,810	\$1,645	\$1,795
236	Lone Star Library Grant	\$10,018	\$2	\$4	\$9,818	\$0	\$0
270	Candle Meadow PID	\$153,019	\$2,197	\$3,010	\$153,019	\$813	\$3,410
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,777,517	\$242,992	\$556,980	\$8,423,191	\$1,070	\$1,070
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement	\$62,400	\$174	\$62,449	\$143,122	\$4,122	\$4,982
402	Fire Equipment Replacement	\$47,000	\$264	\$44,581	\$54,000	\$0	\$0
403	Furniture Replacement	\$20,200	\$8	\$20,018	\$20,000	\$0	\$0
407	Park Maintenance	\$27,000	\$118	\$26,259	\$12,000	\$0	\$0
408	Pool Maintenance	\$26,500	\$89	\$24,196	\$5,000	\$0	\$0
409	Police Equipment Replacement	\$96,169	\$151	\$94,927	\$94,500	\$14,082	\$14,335
410	Facility Maintenance	\$267,166	\$417	\$262,606	\$261,666	\$5,837	\$10,547
412	Electronic Equipment Replacement	\$203,229	\$628	\$196,096	\$222,000	\$48,565	\$48,565
418	2006 Concrete Street Reconstruction	\$500	\$136	\$306	\$116,000	\$3,796	\$3,796
420	Vehicle Replacement	\$924,900	\$2,753	\$850,032	\$882,900	\$40,008	\$40,008
503	Water Meter Replacement	\$183,000	\$23,252	\$308,755	\$413,500	\$1,018	\$2,051
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$650	\$34	\$74	\$0	\$0	\$0
624	Library Trust	\$10,200	\$324	\$841	\$7,000	\$507	\$507
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$476,599	\$308	\$658	\$421,351	\$35,113	\$70,225
347	Park Dev Debt Service	\$221,000	\$18,275	\$36,559	\$218,363	\$0	\$0
ECONOMIC DEVELOPMENT					ECONOMIC DEVELOPMENT		
125	Economic Development	\$1,414,797	\$0	\$0	\$1,414,797	\$0	\$0
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
417	Park Land Dedication	\$16,000	\$241	\$531	\$91,000	\$0	\$0

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2008 - 2009

Through November 2008

16.67% of Budget Year

FUND #	FUND NAME	ANNUAL REVENUE BUDGET	CURRENT MONTH REVENUES	ACTUAL YEAR-TO-DATE REVENUES
OTHER CAPITAL PROJECTS				
419	Street Maintenance	\$654,415	\$53,679	\$107,389
462	Service Center Construction	\$4,500	\$159	\$336
2002 BOND ISSUANCES				
476	2002 Street Construction	\$3,750	\$5	\$227
2004 BOND ISSUANCES				
480	2004 Town Center Improvements	\$500	\$30	\$69
481	2004 Vision Projects	\$500	\$12	\$28
2005 BOND ISSUANCES				
464	2005 Street Improvements	\$20,000	\$56	\$314
482	2005 Vision Projects	\$10,000	\$394	\$892
2006 BOND ISSUANCES				
461	2006 Pleasant Run/Westmoreland	\$3,200	\$5	\$239
465	2006 Street Improvements	\$75,000	\$18,033	\$31,307
483	2006 Vision Projects	\$0	\$0	\$0
2007 BOND ISSUANCES				
411	SWRCC Radio Replacement	\$5,000	\$1,175	\$2,661
429	Fire Station Improvements	\$0	\$188	\$427
439	2007 Park Improvements	\$2,000	\$824	\$1,867
467	2007 Street Improvements	\$95,000	\$4,154	\$9,426
484	2007 Town Center Catalyst Project	\$10,000	\$3,789	\$11,135
2008 BOND ISSUANCES				
459	2008 Hampton Rd Lighting	\$7,000	\$1,885	\$4,270
468	2008 Street Improvements	\$30,000	\$3,801	\$8,613
487	2008 Town Center Project	\$1,000	\$1,038	\$2,353
488	2008 Town Center Remodel	\$3,000	\$838	\$1,898
CAPITAL PROJECTS - ENTERPRISE FUNDS				
508	Water and Sewer	\$1,782,099	\$149,496	\$299,342
528	2006 Drainage Projects	\$825,000	\$4,537	\$807,590

ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OTHER CAPITAL PROJECTS		
\$1,144,000	\$0	\$0
\$80,000	\$0	\$3,500
2002 BOND ISSUANCES		
\$365,000	\$0	\$0
2004 BOND ISSUANCES		
\$0	\$0	\$0
\$0	\$0	\$0
2005 BOND ISSUANCES		
\$500,000	\$0	\$0
\$1,000,000	\$0	\$0
2006 BOND ISSUANCES		
\$150,000	\$718	\$718
\$2,273,000	\$309,269	\$316,916
\$259,738	\$0	\$0
2007 BOND ISSUANCES		
\$837,125	\$0	\$0
\$0	\$1,469	\$2,289
\$179,000	\$0	\$0
\$2,020,000	\$0	\$0
\$0	\$0	\$0
2008 BOND ISSUANCES		
\$1,000,000	\$296,492	\$296,492
\$900,000	\$0	\$0
\$750,000	\$0	\$0
\$600,000	\$0	\$0
CAPITAL PROJECTS - ENTERPRISE FUNDS		
\$2,230,000	\$46,359	\$52,501
\$900,000	\$14,871	\$14,871