

Memo

Date: Thursday, June 16, 2011

To: Dr. Tarron Richardson, City Manager

From: Edena Atmore, Assistant Director of Finance

Subject: May 2011 Financial Reports

Attached are the May 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 May 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 May 2011 reflects that we are on target for FY 2011. **Property Taxes** are within expectations. The **Sales Tax** revenues show that we have been slightly under the target for the last four (4) months with a 2% or less difference between the actual revenues and the projected amount. We are continuing to look at this trend with the anticipation that we may fall short of the budgeted amount. With this in mind, we have asked staff to continue to evaluate expenditures and cut costs where they can.

Franchise Fees are below the targeted revenue projected for May 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 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 are slightly above our projections for the month of May. We are seeing an increase in building permits revenue. Intergovernmental, Fines and Forfeitures, and Recreational Fee revenues continue to be above our projections for the month of May. The Charges for Services revenue is below target due to a change in the accounting method for recording the revenues. We are monitoring this revenue stream and we still expect to meet the budget amount for the FY. Our overall actual year-to-date (YTD) revenue collected as a percent of budget is 77.2%, which is a 2% variance from our projected average of 79.2%.

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 May 2011 are on target according to our projections. Through the month of May 2011 we have actually expended 65.8% of the budgeted amount. Our budget projections show that in the past, we have spent around 67.1% of our budgeted target through May. Currently staff is doing an excellent job of monitoring their budgets closely in case there is a revenue shortfall.

Water and Sewer Fund

Revenues: For the month of May 2011, the overall actual revenues for the **Water and Sewer Fund** are within our projections. We usually see an increase in revenues in this fund during the summer months depending on the weather conditions. The overall actual YTD revenues collected as a percent of budget is only .10% below the projected target of 61.83%.

Expenses: The YTD expenditures for the **Water and Sewer Fund** are considered to be within expectations. Our actual expenditures through May 2011 are 57.88% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 62.82% of the budgeted target during this same time period.

GENERAL FUND

REVENUES AND EXPENDITURES

FY 2010-2011

Through May 2011 66.7% of Budget Year



	Adopted	Current Month	Actual Current YTD	Projected YTD	YTD Budget Projected	Actual YTD%	Projected %
REVENUES	Budget	Actuals	Amount	Amount	Variance	of Budget	of Budget
					Over/(Under)		
PROPERTY TAXES	\$14,780,536	\$391,182	\$14,468,327	\$14,360,920	\$107,407	97.9%	97.2%
SALES TAXES	5,690,009	617,599	2,678,222	2,752,227	(74,005)	47.1%	48.4%
MIXED DRINK TAX	33,000	-	14,987	15,622	(635)	45.4%	47.3%
FRANCHISE FEES	3,246,432	801,329	1,840,009	2,162,778	(322,769)	56.7%	66.6%
LICENSES & PERMITS	555,000	65,672	504,016	495,635	8,381	90.8%	89.3%
INTERGOVERNMENTAL	324,000	4,110	212,494	200,912	11,582	65.6%	62.0%
CHARGES FOR SERVICES	1,098,250	71,930	672,246	946,086	(273,840)	61.2%	86.1%
RECREATION FEES	228,100	22,601	110,791	95,574	15,217	48.6%	41.9%
FINES & FORFEITURES	1,018,000	80,738	683,267	655,238	28,029	67.1%	64.4%
INTEREST REVENUES	150,000	1,594	24,356	40,539	(16,183)	16.2%	27.0%
ADMINISTRATIVE FEE REIMBURSE	1,871,837	155,986	1,247,891	1,248,411	(520)	66.7%	66.7%
MISCELLANEOUS	417,000	37,816	223,026	262,187	(39,161)	53.5%	62.9%
INTERFUND TRANSFERS	348,357	-	300,000	334,660	(34,660)	86.1%	96.1%
TOTAL REVENUES	\$29,760,521	\$2,250,557	\$22,979,632	\$23,570,789	(\$591,157)	77.2%	79.2%

		Current	Actual	Projected	YTD Budget		
	Adopted	Month	Current YTD	YTD	Projected	Actual YTD%	Projected %
EXPENDITURES	Budget	Actuals	Amount	Amount	Variance	of Budget	of Budget
					Over/(Under)		
CITY COUNCIL	\$269,979	\$18,828	\$158,551	\$151,592	\$6,959	58.7%	56.1%
CITY MANAGER/GEN ADMIN	1,872,307	142,686	1,318,092	1,423,843	(105,751)	70.4%	76.0%
FINANCIAL SERVICES	1,261,795	81,624	824,775	846,911	(22,136)	65.4%	67.1%
INFORMATION TECHNOLOGY	711,993	45,246	432,353	475,176	(42,823)	60.7%	66.7%
HUMAN RESOURCES	356,707	21,839	199,292	214,694	(15,402)	55.9%	60.2%
DEVELOPMENT SERVICES	3,775,698	289,066	2,504,883	2,465,140	39,743	66.3%	65.3%
PARKS AND LEISURE SERVICES	2,617,408	213,318	1,567,194	1,691,933	(124,739)	59.9%	64.6%
LIBRARY SERVICES	866,233	65,604	566,035	551,873	14,162	65.3%	63.7%
POLICE	8,409,400	609,695	5,629,111	5,483,806	145,305	66.9%	65.2%
FIRE	7,051,485	538,013	4,691,253	4,514,075	177,178	66.5%	64.0%
REGIONAL JAIL	240,850	20,071	160,567	160,620	(53)	66.7%	66.7%
SWRCC-REGIONAL DISPATCH	789,424	65,785	526,283	526,458	(175)	66.7%	66.7%
NON-DEPARTMENTAL	1,530,091	57,495	1,000,196	1,454,170	(453,974)	65.4%	95.0%
OPERATING EXPENDITURES:	\$29,753,370	\$2,169,270	\$19,578,585	\$ 19,960,291	\$ (381,706)	65.8%	67.1%
Revenue Over/(Under			_				
Expenditures	\$7,151	\$81,287	\$3,401,047				
Total Uses of Fund Balance:	\$574,835	\$20,018	\$375,182				

\$19,953,767

TOTAL EXPENDITURES

\$30,328,205

\$2,189,288

CITY OF DESOTO

FY 2010-2011

Through May 2011

USES OF FUND BALANCE

EXPENDITURES	Adopted Budget 2011	Current Month Actuals 2011	Actuals Current YTD 2011
USES OF FUND BALANCE			
FICA EXPEMPLOYER	\$0	\$14	\$14
TRANSIT STUDY	\$40,000	\$2,692	\$66,381
WEATHER CLEANUP	\$0	\$0	\$0
CHRISTMAS EXPENSES	\$20,000	\$0	\$11,405
SUMMER YOUTH PROGRAM	\$75,000	\$3,112	\$4,256
LIGHTING OF STREET SIGNS	\$50,000	\$0	\$32,000
SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
ECONOMIC INCENTIVES	\$221,335	\$2,850	\$97,663
HAMPTON RD MIXED USE ZONING	\$0	\$0	\$12,000
NEIGHBORHOOD GRANTS	\$20,000	\$0	\$20,000
USER FEE ANALYSIS	\$15,000	\$0	\$0
CITIZEN RELATION SOFTWARE	\$25,000	\$0	\$17,300
FIRE ACCREDITATION EXPENSES	\$50,000	\$0	\$18,713
FIREWORKS EXPENSES	\$25,000	\$9,875	\$9,875
GRANICUS SERVER EXPENSES	\$8,500	\$0	\$0
PROJECT CREATE COMMUNITY EXP	\$0	\$0	\$9,100
COMMUNITY SPECIAL EVENTS	\$0	\$1,475	\$1,475
TRANS TO 411 SWRCC CAPITAL	\$0	\$0	\$75,000
TOTAL USES OF FUND BALANCE	574,835	20,018	375,182

CITY OF DESOTO Property Tax Collections Report May 01 - 31, 2011

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					· · · · · · · · · · · · · · · · · · ·
Payments Received	AC003P	\$264,964.50	\$39,917.28	\$14,920.33	\$319,802.11
Adjustments to Collections	s:				
Refunds/Levy Corrections	AC003A	-\$1,586.39	-\$55.61	-\$37.28	-\$1,679.28
Return Check Items	AC003A	-\$1,048.44	-\$77.70	\$0.00	-\$1,126.14
Transfers/Reversals	AC003A	\$178,921.57	\$7,563.00	\$360.15	\$186,844.72
Total Adjustments to Collecti	ons AC003A	\$176,286.74	\$7,429.69	\$322.87	\$184,039.30
Maintenance & Operations	AC002A	\$304,295.94	\$32,825.26	\$15,243.20	\$352,364.40
Interest & Sinking	AC002A	\$136,955.30	\$14,521.71	\$0.00	\$151,477.01
Net Collections	AC002A	\$441,251.24	\$47,346.97	\$15,243.20	\$503,841.41
Transferred Refund from Esc	rowAC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$6.35			-\$6.35
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items	-	-\$6.35			-\$6.35
M&O Net Payment to Entity		\$304,289.59	\$32,825.26		\$337,114.85
I&S Net Payment to Entity		\$136,955.30	\$14,521.71		\$151,477.01
Total Net Payment to Entity	7	\$441,244.89	\$47,346.97		\$488,591.86
Net Adjustment to Levy	AR006A	\$362,905.46			
Current Year Collection Per	rcentage Base	d on Monthly Colle	ctions:	42.52%	

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.

Notary Public, State of Texas

Sworn and subscribed before me, this_

_day of June 20

John R. Ames, CTA

pallas County Tax Assessor/Collector

MARIA A. MORALES
Notary Public
STATE OF TEXAS
Commission Exp. 11-14-2013

WATER AND SEWER FUND REVENUES AND EXPENDITURES

FY 2010-2011

Through May 2011 66.7% of Budget Year



Revenues	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance Over/(Under)	Actual YTD% of Budget	Projected % of Budget
Water Sales	\$ 9,051,437	\$ 706,637	\$5,421,983	\$ 5,430,142	\$ (8,159)	59.90%	59.99%
Service Fees	110,000	8,783	56,107	97,037	(40,930)	51.01%	88.22%
Water Connections	40,000	3,168	27,817	25,180	2,637	69.54%	62.95%
Senior Discount-Water	(75,700)	(5,298)	(41,757)	(52,528)	10,771	55.16%	69.39%
Sewer Service	5,528,664	461,992	3,546,628	3,545,251	1,377	64.15%	64.12%
Sewer Connections	16,000	770	5,880	6,229	(349)	36.75%	38.93%
Senior Discount-Sewer	(74,200)	(5,037)	(39,621)	(51,887)	12,266	53.40%	69.93%
Penalty Fees	336,000	26,490	220,077	236,053	(15,976)	65.50%	70.25%
Miscellaneous	25,000	5,582	43,298	18,009	25,289	173.19%	72.04%
Interest Earnings	15,000	349	2,551	4,023	(1,472)	17.01%	26.82%
TOTAL REVENUES	\$ 14,972,201	\$ 1,203,436	\$ 9,242,963	\$ 9,257,509	(14,546)	61.73%	61.83%

Expenditures	Adopted Budget	Current Month	Actual YTD Amount		Projected YTD Amount	YTD Budget Projected Variance Over/(Under)	Actual YTD% of Budget	Projected % of Budget
Customer Accounts	\$ 1,138,731	\$ 61,577	\$458,48	4 \$	812,020	(353,536)	40.26%	71.31%
Field Operations	10,084,999	1,052,145	\$5,941,71	7	6,043,184	(101,467)	58.92%	59.92%
Non Departmental	3,351,397	231,240	\$2,035,54	1	2,300,276	(264,735)	60.74%	68.64%

TOTAL EXPENDITURES	\$14,575,127	\$ 1,344,962	\$ 8,435,742	\$ 9,155,480	(719,738)	57.88%	62.82%
Revenue Over (Under)							
Expenditures	\$ 397,074	\$ (141,526)	\$ 807,221				

OTHER FUNDS FINANCIAL SUMMARY

FY 2010-2011

Through May 2011

66.7% of Budget Year

		Annual	Current	Actual	Annual	Current	Actual
Fund	F1015 11445	Revenue	Month	To-Date	Expenditure	Month	To-Date
Nbr	FUND NAME	Budget	Revenues	Revenues	Budget	Expenditures	Expenditures
				OTHER EI	NTERPRISE FU	JNDS	
522	STORM DRAINAGE UTILITY FUND	1,498,150	121,313	981,935	1,862,981	25,836	1,191,293
552	SANITATION ENTERPRISE FUND	3,026,672	270,807	2,095,998	3,254,585	319,977	2,041,591
					CUPANCY TAX		
221	HOTEL OCCUPANCY TAX FUND	452,000	54,587	342,399	449,450	5,808	284,542
			(OTHER SPEC	CIAL REVENUE	FUNDS	
111	REGIONAL DISPATCH OPERATING FD	2,530,052	201,825	1,657,857	2,677,052	149,212	1,563,483
112	CITY JAIL OPERATIONS	750,550	63,340	512,363	747,510	90,255	562,761
209	POLICE DEPTSTATE SEIZED FUND	10,600	2	2,903	30,000	2,686	4,019
210	POLICE DEPT FED SEIZED FUNDS	10,200	22,183	51,281	20,000	2,869	12,090
211	POLICE COMM ORIENTED FUNDING	5,000	500	19,005	5,000	239	2,829
212	POLICE JOINT CITY/SCHOOL GRANT	-	-	-	-	-	-
222	NANCE FARM FUND	184,500	12	26,178	365,000	73,818	257,376
223	YOUTH SPORTS ASSOC-BASEBALL	31,000	(40)	28,193	36,105	6,769	10,647
224	JUVENILE CASE MANAGER FUND	26,300	2,714	21,864	23,409	2,573	15,826
225	MUNICIPAL COURT TECHNOLOGY	27,000	2,182	17,654	66,434	-	58,061
226	MUNICIPAL COURT SECURITY FUND	22,000	1,664	13,407	9,020	50	3,489
227	RECREATION REVOLVING FUND	266,665	25,622	228,771	248,069	22,563	180,700
228	FIRE TRAINING FUND	366,850	11,080	169,755	296,038	33,771	153,025
229	POLICE GRANT FUND	326,103	10,430	24,156	328,372	519	8,204
230	ENERGY MANAGEMENT FUND	1,927,864	159,655	1,277,243	1,897,267	204,766	1,152,152
231	PALS-SENIOR CENTER	13,645	1,236	10,392	11,092	592	7,559
234	POLICE-HOMELAND SECURE GRANT	- 0.000	6,010	8,318	- 0.040	-	9,293
236	LONE STAR LIBRARY GRANT YOUTH SPORTS ASSOC-FOOTBALL	9,868	3,220	10,611	9,818	- 94	30,220
239	YOUTH SPORTS ASSOC-FOOTBALL YOUTH SPORTS ASSOC-BASKETBALL	53,000 37,100		4,868 32,830	51,940	- 94	29,038
240	HEALTH FACILITIES DEVEL CORP	150	- 3	32,030	36,910 100	-	29,036
240	HOUSING FINANCE CORP	150	-	115	-	-	-
241	INDUSTRIAL DEVEL. AUTHORITY	250	5	54	250	-	-
264	FIRE GRANT FUND	230	2,911	52,830	230	604	3,421
270	CANDLE MEADOW PID	260,722	2,311	2,156	260,722	-	-
	07.11.0.12.11.0.011.1.0	200,:22		2,.00	200,.22		
					SERVICE FUNI		
305	BOND DEBT SERVICE FUND	6,735,784	164,133	6,629,544	7,558,342	1,020	6,227,094
			МА	INTENANCE	REPLACEME	NT FUNDS	
401	FIRE PPE REPLACEMENT	83,691	19	83,578	83,441	-	22,072
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,619	36,915	40,000	12,287	13,577
403	FURNITURE REPLACEMENT FUND	20,000	-	20,000	20,000	-	14,083
	COMMAND VEHICLE FIRE	-	8	(28,442)	-	1,749	7,444
	PARK MAINTENANCE	26,200	19	26,124	12,000	-	-
	POOL MAINTENANCE FUND	24,125	2,008	16,067	20,000	4,885	30,511
	POLICE EQUIPMENT REPLACE FUND	94,819	10	94,629	94,569	11,450	70,062
	FACILTY MAINTENANCE	261,916	21,808	174,482	261,666	19,238	180,240
	ELECTRON.EQUIP.REPLACE.FUND	159,501	13,271	107,536	254,900	75,798	166,596
	CAPITAL IMPROTHER PUBL WKS	646,170	51,368	414,823	800,000	-	72,139
	EQUIPMENT REPLACEMENT FUND	956,200	138	655,715	1,225,200	53,339	954,024
503	WATER METER REPLACEMENT FUND	266,000	51	645	378,000	180,045	369,662
				TR	UST FUNDS		
624	LIBRARY REVENUE FUND	8,000	956	9,436	7,000	1,198	5,602
-							
440	DADICO O DECDEATION EACH ITIES	400.500			PMENT CORP		407.000
	PARKS & RECREATION FACILITIES	408,599	51,520 18.096	223,479	292,908	23,451	187,609
347	DEBT SERVICE PARKS DEVELOPMENT	217,500	10,090	144,772	229,880	•	166,526
			ECO	NOMIC DEVE	LOPMENT CO	RPORATION	
125	ECONOMIC DEVELOPMENT TRUST	1,289,796	-	-	1,289,796	-	1,755
		•				-	

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY FY 2010-2011

Through May 2011 66.7% of Budget Year

Fund		Annual Revenue	Current Month	Actual To-Date	Annual Expenditure	Current Month	Actual To-Date				
Nbr	FUND NAME	Budget	Revenues	Revenues	Budget	Expenditures	Expenditures				
1101	1 010 10 111	Buagot	Hovemuoo	ROTORIGO	Daagot	Exponentareo	Exponditures				
				OTHER CA	APITAL PROJ	ECTS					
417	PARK LAND DEDICATION	10,300	14	105	90,000	-	9,354				
419	CAPITAL IMPROTHER PUBL WKS	646,170	51,368	414,823	800,000	-	72,139				
486	GENERAL FUND CAPITAL IMPROV	45,434	4	45,456	45,434	-	36,116				
•	•										
			_								
	2006 BOND ISSUANCE PROJECTS										
465	2006 STREET IMPROVEMENTS	-	143	1,311	600,000	-	-				
			20	007 BOND I	SSUANCE PR	OJECTS					
411	SWRCC RADIO REPLACEMENT	250	29	225,548	50,000	137,579	372,484				
439	2007 PARK IMPROVEMENTS	-	19	212	-	63,034	63,034				
467	2007 STREET IMPROVEMENTS	4,000	273	2,644	750,000	1,617	1,617				
			20	008 BOND I	SSUANCE PR	OJECTS					
468	2008 STREET IMPROVEMENTS GO'S	1,000	96	1,703	100,000	-	462,034				
487	2008 TOWN CTR GARAGE COs	-	-	-	-	-	96,010				
		1	04	400	155,000						
488	2008 TOWN CTR ROOF GOs	-	21	192	155,000	-	-				

CAPITAL PROJECTS - ENTERPRISE FUNDS

2008 BOND ISSUANCE PROJECTS

990,000

(126,717)

31,615

1,382

6,274

508	CIP-WATER & SEWER	5,010,000	101,428	813,606	4,320,000	245,428	865,678
528	DRAINAGE IMPROVEMENTS FUND	797,500	310	796,827	795,000	155,376	299,155

140

649

2,500

489 2009 STREET IMPROVEMENTS GO

490 2009 STREET IMPROVEMENTS CO