



City of DeSoto

Memo

Date: January 10, 2013
To: Dr. Tarron Richardson, City Manager *TR*
From: Tracy L. Cormier, Accounting Manager *TC*
Subject: December 2012 Financial Reports

Attached are the December 2012 Financial Reports for the General Fund and the Public Utility Fund for your review. This report will provide you with a picture of the City's financial position for the month of December 2012 in FY 2013.

The summary of major revenues and expenditures for the General Fund, and the Public Utility Fund represents 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. Financial reports for the Special Revenue and Capital Project Funds are also included.

General Fund

Revenues: Overall, the month of December 2012 reflects that we are under our projected revenues by a little over 1.4 million for FY 2013, mainly due to property tax collections. After a review of the January property tax deposits we have already collected 60% of the budgeted amount to date. Therefore, we feel that property taxes will be within expectations for this FY. **Franchise Fees** actuals are below the revenue projected for December mostly due to timing of receipts from the utility franchise. Most of these revenues are paid on a quarterly basis and are actually received two (2) months after the quarter has ended. **Sales Tax, Recreation Fees, Fines & Forfeitures and Interest Revenues** have exceeded our projections for the month of December 2012. **Intergovernmental Revenue** is below our projections, but we expect this to pick-up as we move further into the FY. The **Transfers from Other Funds** have been scheduled and will be transferred into the General Fund throughout the year. In general, we feel that the General Fund revenues are on target for December 2012.

Expenditures: The total General Fund actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 23.2% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 29.1% of our budget target through December.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for December 2012.

Public Utility Fund

Revenues: For the month of December 2012, the overall actual revenue collected for the Public Utility Fund is 24.45% of the budgeted total. We are within 2% of our projections of 25.53% for this month. The revenues for the Public Utility Fund are considered to be within expectations for December 2012.

Expenses: The YTD expenditures for the Public Utility Fund are within our budgeted expectations. For the month of December 2012, we spent 22.64% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 24.73% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2012-2013
 Through December 2012
 25% of Budget Year



REVENUES	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	Over/(Under)		
					YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
PROPERTY TAXES	\$15,141,445	\$5,622,483	\$6,430,168	\$7,440,128	(\$1,009,960)	42.5%	49.1%
SALES TAXES	\$5,588,394	\$410,159	\$410,159	\$380,709	\$29,450	7.3%	6.8%
MIXED DRINK TAX	\$33,000	\$0	\$0	\$0	\$0	0.0%	0.0%
FRANCHISE FEES	\$4,098,290	\$87,447	\$237,852	\$461,741	(\$223,889)	5.8%	11.3%
LICENSES & PERMITS	\$636,000	\$52,590	\$196,360	\$213,537	(\$17,177)	30.9%	33.6%
INTERGOVERNMENTAL	\$483,007	\$1,020	\$1,540	\$49,025	(\$47,485)	0.3%	10.1%
CHARGES FOR SERVICES	\$1,129,750	\$126,896	\$198,747	\$288,651	(\$89,904)	17.6%	25.5%
RECREATION FEES	\$225,272	\$15,842	\$40,327	\$33,002	\$7,325	17.9%	14.6%
FINES & FORFEITURES	\$1,008,000	\$65,418	\$219,788	\$213,192	\$6,596	21.8%	21.2%
INTEREST REVENUES	\$50,000	\$1,567	\$3,445	\$2,900	\$545	6.9%	5.8%
ADMINISTRATIVE FEE REIMBURSE	\$1,871,837	\$155,986	\$467,959	\$467,959	\$0	25.0%	25.0%
MISCELLANEOUS	\$276,200	\$8,268	\$26,691	\$41,775	(\$15,084)	9.7%	15.1%
INTERFUND TRANSFERS	\$158,357	\$9,167	\$38,537	\$99,068	(\$60,531)	24.3%	62.6%
TOTAL REVENUES	\$30,699,552	\$6,556,843	\$8,271,573	\$9,691,687	(\$1,420,114)	26.9%	31.6%

EXPENDITURES	Over/(Under)						
	Adopted Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
CITY COUNCIL	284,069	\$9,110	\$41,455	\$61,984	(\$20,529)	14.6%	21.8%
CITY MANAGER/GEN ADMIN	2,050,825	147,027	462,080	\$819,510	(357,430)	22.5%	40.0%
FINANCIAL SERVICES	1,460,911	82,920	276,564	\$338,639	(62,075)	18.9%	23.2%
INFORMATION TECHNOLOGY	700,952	52,292	171,949	\$232,015	(60,066)	24.5%	33.1%
HUMAN RESOURCES	405,372	30,677	79,269	\$93,884	(14,615)	19.6%	23.2%
DEVELOPMENT SERVICES	3,644,068	266,624	812,630	\$1,009,407	(196,777)	22.3%	27.7%
PARKS AND LEISURE SERVICES	2,734,846	150,874	562,966	\$799,669	(236,703)	20.6%	29.2%
LIBRARY SERVICES	902,837	59,147	174,247	\$210,722	(36,475)	19.3%	23.3%
POLICE	8,630,423	614,561	1,994,366	\$2,290,514	(296,148)	23.1%	26.5%
REGIONAL JAIL	270,884	22,574	67,721	\$71,297	(3,576)	25.0%	26.3%
FIRE	6,961,130	487,534	1,627,863	\$1,740,283	(112,420)	23.4%	25.0%
SWRCC-REGIONAL DISPATCH	856,000	71,333	214,000	\$214,000	-	25.0%	25.0%
NON-DEPARTMENTAL	1,794,745	222,436	624,908	\$1,060,694	(435,786)	34.8%	59.1%
OPERATING EXPENDITURES:	\$30,697,062	\$2,217,109	\$7,110,018	\$8,942,618	(\$1,832,600)	23.2%	29.1%

Revenue Over/(Under Expenditures)	\$2,490	\$4,339,734	\$1,161,555				
USES OF FUND BALANCE	559,668	-6,220	14,321				
TOTAL EXPENDITURES	\$31,256,730	\$2,210,889	\$7,124,339				

CITY OF DESOTO

FY 2012-2013

Through December 2012

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Adopted Budget FY 2013	Current Month Actuals 2013	Actual YTD Amount 2013
	USES OF FUND BALANCE			
51050	FICA EXP.-EMPLOYER	\$0	\$8	\$108
51080	WORKER'S COMPENSATION	\$0	\$1	\$10
55330	LIGHTING OF STREET SIGNS	\$35,000	\$0	\$0
55345	SUMMER INTERN PROGRAM	\$25,000	\$0	\$0
55370	ECONOMIC INCENTIVES	\$221,335	\$0	\$0
55377	HAMPTON ROAD PILOT PROJECT	\$0	\$0	\$0
55380	NEIGHBORHOOD GRANTS	\$0	-\$10,500	\$0
55385	USER FEE ANALYSIS	\$15,000	\$0	\$0
55420	COMPREHENSIVE PLAN	\$50,000	\$0	\$0
55595	NEOGOV WORKFRCE MANGMNT PROG.	\$10,000	\$0	\$0
57501	PROJECT CREATE COMMUNITY EXP	\$10,000	\$0	\$0
57510	CHRISTMAS EXPENSES	\$20,000	\$0	\$0
57625	DPAC CONTRIBUTION	\$10,000	\$0	\$0
57650	SUMMER YOUTH PROGRAM	\$75,000	\$104	\$1,703
57680	FIREWORKS EXPENSES	\$30,000	\$0	\$0
57685	TEXAS ONE:TIER 2	\$8,333	\$0	\$0
59486	TRANS TO 486 GF CAPITAL IMPROV	\$50,000	\$4,167	\$12,500
	TOTAL USES OF FUND BALANCE	\$559,668	(\$6,220)	\$14,321

CITY OF DESOTO
Property Tax Collections Report
December 01 - 31, 2012

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$10,534,886.37	-\$5,138.06	\$10,786.74	\$10,540,535.05
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	-\$1,072.91	\$0.00	\$0.00	-\$1,072.91
Return Check Items	AC003A	-\$30.46	\$0.00	\$0.00	-\$30.46
Transfers/Reversals	AC003A	\$2,174.70	\$33.64	\$39.24	\$2,247.58
Total Adjustments to Collections	AC003A	\$1,071.33	\$33.64	\$39.24	\$1,144.21
Maintenance & Operations	AC002A	\$7,232,092.75	-\$3,517.23	\$10,825.98	\$7,239,401.50
Interest & Sinking	AC002A	\$3,303,864.95	-\$1,587.19	\$0.00	\$3,302,277.76
Net Collections	AC002A	\$10,535,957.70	-\$5,104.42	\$10,825.98	\$10,541,679.26
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	-\$51.87			-\$51.87
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		-\$51.87			-\$51.87
M&O Net Payment to Entity		\$7,232,040.88	-\$3,517.23		\$7,228,523.65
I&S Net Payment to Entity		\$3,303,864.95	-\$1,587.19		\$3,302,277.76
Total Net Payment to Entity		\$10,535,905.83	-\$5,104.42		\$10,530,801.41
Net Adjustment to Levy	AR006A	-\$10,111.25			
Current Year Collection Percentage Based on Monthly Collections:				54.58%	

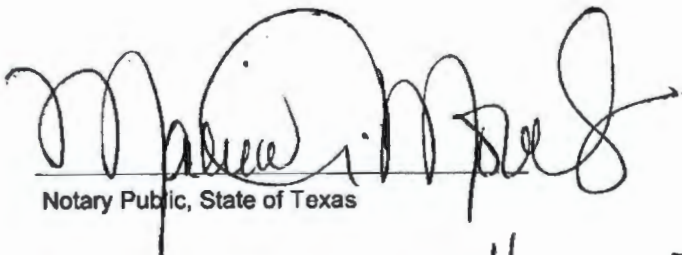
Total Net Payment to Entity = (Payments Received - Total Adj to Coll - Total Misc. Items)

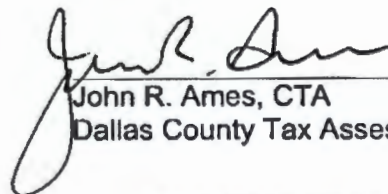
M&O Net Payment to Entity = (Maintenance & Operations - Total Miscellaneous Items)

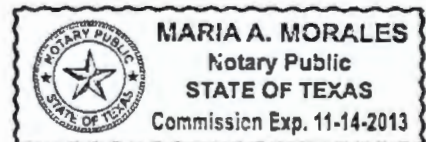
Detail reports will not be attached if no activity occurred for the month.

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


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



Sworn and subscribed before me, this 4 day of Jan, 2013

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES
FY 2012-2013
Through December 2012
25% of Budget Year



	Adopted Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance Over/(Under)	Actual YTD% of Budget	Projected % of Budget
REVENUES							
Water Sales	\$9,781,638	\$717,879	\$2,251,681	\$2,504,344	\$ (252,663)	23.02%	25.60%
Service Fees	\$110,000	\$5,857	\$22,760	\$33,380	(10,620)	20.69%	30.35%
Water Connections	\$40,000	\$1,040	\$11,180	\$8,629	2,551	27.95%	21.57%
Senior Discount-Water	(\$80,000)	(\$6,231)	(\$18,726)	(\$19,351)	625	23.41%	24.19%
Sewer Service	\$5,912,532	\$548,121	\$1,585,641	\$1,489,071	96,570	26.82%	25.18%
Sewer Connections	\$16,000	\$210	\$2,870	\$3,210	(340)	17.94%	20.06%
Senior Discount-Sewer	(\$78,000)	(\$6,003)	(\$18,042)	(\$18,857)	815	23.13%	24.18%
Penalty Fees	\$336,000	\$29,860	\$88,535	\$89,821	(1,286)	26.35%	26.73%
Miscellaneous	\$25,000	\$1,122	\$2,525	\$12,168	(9,643)	10.10%	48.67%
Interest Earnings	\$15,000	\$912	\$2,976	\$1,770	1,206	19.84%	11.80%
TOTAL REVENUES	\$ 16,078,170	\$ 1,292,767	\$ 3,931,400	\$ 4,104,185	(172,785)	24.45%	25.53%

					Over/(Under)		
EXPENDITURES							
Customer Accounts	1,650,511	118,299	\$374,193	557,080	(182,887)	22.67%	33.75%
Field Operations	9,378,021	\$711,527	\$2,088,387	2,139,502	(51,115)	22.27%	22.81%
Non Departmental	4,035,289	323,915	\$948,546	1,029,160	(80,614)	23.51%	25.50%

TOTAL EXPENDITURES	\$15,063,821	\$1,153,741	\$3,411,126	\$ 3,725,742	(314,616)	22.64%	24.73%
Revenue Over (Under) Expenditures	\$ 1,014,349	\$ 139,026	\$ 520,274				

OTHER FUNDS FINANCIAL SUMMARY

FY 2012-2013

Through December 2012

25% 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
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OTHER ENTERPRISE FUNDS

522	STORM DRAINAGE UTILITY FUND	1,492,150	123,568	370,260	1,637,966	151,655	407,777
552	SANITATION ENTERPRISE FUND	3,887,200	269,592	858,431	3,666,322	279,043	677,527

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	550,500	44,843	99,101	572,112	66,616	187,576
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OTHER SPECIAL REVENUE FUNDS

111	SW REGIONAL COMM. CENTER FUND	2,677,300	222,566	685,876	2,777,180	172,272	658,195
112	CITY JAIL OPERATIONS	847,582	69,342	206,135	843,736	59,389	207,385
209	POLICE DEPT.-STATE SEIZED FUND	40,200	-	9	40,000	1,045	1,070
210	POLICE DEPT.- FED SEIZED FUNDS	40,200	-	6	40,000	-	-
211	POLICE COMMUNITY-ORIENTED FUND	10,000	-	-	10,000	-	-
222	NANCE FARM FUND	-	-	8	-	-	-
223	YOUTH SPORTS ASSOC-BASEBALL	32,000	-	(330)	31,000	-	-
224	JUVENILE CASE MANAGER FUND	30,150	2,140	7,501	24,508	2,346	6,572
225	MUNICIPAL COURT TECHNOLOGY	25,100	1,740	6,069	25,500	-	-
226	MUNICIPAL COURT SECURITY FUND	20,250	1,305	4,629	57,620	1,007	8,690
227	RECREATION REVOLVING FUND	344,770	17,710	81,540	441,574	12,747	55,169
228	FIRE TRAINING FUND	307,400	14,094	49,594	305,471	9,355	57,643
229	POLICE GRANT FUND	7,891	-	-	8,230	-	-
230	ENERGY MANAGEMENT FUND	2,362,758	197,566	593,720	2,061,000	9,900	234,985
231	PALS-SENIOR CENTER	14,875	931	3,562	18,125	511	1,325
234	POLICE-HOMELAND SECURE GRANT	22,467	-	-	22,467	-	-
238	YOUTH SPORTS ASSOC-FOOTBALL	61,500	-	2,717	52,642	4,316	16,090
239	YOUTH SPORTS ASSOC-BASKETBALL	29,000	2,665	18,340	28,000	-	-
240	HEALTH FACILITIES DEVEL CORP	45	2	8	100	-	-
241	HOUSING FINANCE CORP	30	18	1,061	20,000	10,500	10,500
242	INDUSTRIAL DEVEL. AUTHORITY	50	4	12	250	-	-
264	FIRE GRANT FUND	-	-	-	-	-	-
624	LIBRARY REVENUE FUND	13,110	700	3,032	13,110	457	3,924

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	7,294,452	2,576,187	4,075,548	7,656,465	-	-
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MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	63,250	-	63,055	85,966	9,102	9,167
402	FIRE EQUIP. REPLACEMENT FUND	56,604	4,592	13,864	91,000	110	16,092
403	FURNITURE REPLACEMENT FUND	30,000	-	30,006	20,000	6,408	11,022
406	COMMAND VEHICLE FIRE	1,100	-	26	14,700	-	-
407	PARK MAINTENANCE	26,200	2,167	6,553	40,000	-	-
408	POOL MAINTENANCE FUND	24,125	1,750	5,280	11,000	-	-
409	POLICE EQUIPMENT REPLACE FUND	94,321	-	47,050	94,071	(168)	30,604
410	FACILITY MAINTENANCE	319,532	26,607	79,835	283,979	30,443	67,625
412	ELECTRON.EQUIP.REPLACE.FUND	179,897	14,908	57,993	163,000	-	80,007
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,557	133,803	564,000	62,392	62,392
420	EQUIPMENT REPLACEMENT FUND	728,300	-	182,017	827,300	9,523	85,619
503	WATER METER REPLACEMENT FUND	468,163	38,930	116,936	467,163	-	-

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	425,600	34,180	34,355	469,339	39,112	117,335
347	DEBT SERVICE PARKS DEVELOPMENT	208,950	17,389	52,224	211,650	-	-

**CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY
FY 2012-2013**

Through December 2012

25% 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	-	34	56,825	-	-
419	CAPITAL IMPR.-OTHER PUBL WKS	565,689	44,557	133,803	564,000	62,392	62,392
486	GENERAL FUND CAPITAL IMPROV	50,000	4,219	12,665	29,677	10,350	10,350
2006 BOND ISSUANCE PROJECTS							
465	CLOSED-2006 STREET IMPROVEMENT	-	-	333	-	-	1,035,996
2007 BOND ISSUANCE PROJECTS							
439	2007 PARK IMPROVEMENTS	-	-	29	-	-	79,104
467	2007 STREET IMPROVEMENTS	4,000	292	923	335,000	-	-
2008 BOND ISSUANCE PROJECTS							
468	2008 STREET IMPROVEMENTS GO'S	1,000	53	229	(84,948)	-	-
2008 BOND ISSUANCE PROJECTS							
489	2009 STREET IMPROVEMENTS GO	2,500	177	523	-	-	-
490	2009 STREET IMPROVEMENTS CO	-	351	1,416	2,007,926	256,397	256,397
CAPITAL PROJECTS - ENTERPRISE FUNDS							
508	CIP-WATER & SEWER FUND	4,678,000	72,907	219,397	6,321,213	249,103	612,440
528	DRAINAGE IMPROVEMENTS FUND	1,146,720	95,536	287,035	1,484,220	21,662	67,915