



City of DeSoto

Memo

Date: August 14, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director Financial Services
Subject: July 2008 Financial Reports

The July 2008 Financial Report 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 total revenue is within budget expectations. **Property tax** revenue collections compare very favorably to last fiscal year. We received the May **Sales tax** revenue during the month of July. The amount received was .25% below the May 2007 sales tax receipt. **Licenses and Permits** are lower than projected due to Building Permits being less than last year. **Intergovernmental Revenue** is below expectations because we are waiting on a safer grant payment. **Recreation** revenue is below expectations. **Fines and Forfeitures** are lower than projected due to lower collections on warrants. The current market interest rates are in decline, as shown in **Interest** revenue.

Expenditures: Total General Fund expenditures were within budget (8.7% below expectations).

Water and Sewer Fund

Revenues: Water and Sewer Fund revenues are below budget expectations (1.5%). **Service Fees** are generated from customer extensions and exceed budget expectations. **Water Sales** were below expectations for the first 9 months of the year due to the above average rainfall that we had been experiencing. With the warmer and dryer conditions we have seen over the past few weeks we have seen an increase in water usage which should allow the revenues to come close to meeting budget for the fiscal year.

Expenses: The year to date expense trend is within expectations.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008
Through July 2008
83.33% 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	\$14,669,422	\$238,687	100.3%	101.4%	1.1%	\$13,794,146	\$14,873,025
Sales Taxes	\$5,359,189	\$374,975	61.9%	63.0%	1.1%	\$1,645,271	\$3,375,745
Mixed Drink Tax	\$28,000	\$0	55.8%	55.8%	0.0%	\$15,624	\$15,616
Franchise Fees	\$3,372,257	\$245,501	87.8%	88.3%	0.5%	\$2,960,842	\$2,978,996
Licenses & Permits	\$640,605	\$62,887	97.0%	94.1%	-2.9%	\$621,387	\$602,819
Intergovernmental	\$398,720		83.3%	78.0%	-5.3%	\$332,134	\$310,967
Charges for Service	\$535,000	\$87,430	115.0%	115.7%	0.7%	\$615,411	\$618,976
Recreation	\$229,600	\$53,372	94.4%	88.4%	-6.0%	\$216,742	\$202,907
Fines & Forfeitures	\$1,135,000	\$84,465	86.9%	71.7%	-15.2%	\$986,656	\$813,760
Interest	\$475,000	\$22,034	83.3%	59.2%	-24.1%	\$395,818	\$281,212
Administrative Fees	\$1,546,945	\$128,912	83.3%	83.3%	0.0%	\$1,288,605	\$1,289,121
Miscellaneous	\$434,000	\$31,659	79.0%	94.0%	15.0%	\$342,860	\$407,811
Transfer from Fire Training	\$10,605		100.0%	100.0%	0.0%	\$10,605	\$10,605
TOTAL REVENUES	\$28,834,343	\$1,329,922	80.6%	89.4%	8.8%	\$23,226,100	\$25,781,559
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to date
City Council	\$356,829	\$16,461	83.3%	66.9%	16.4%	\$297,346	\$238,655
City Manager	\$1,773,620	\$91,401	89.6%	88.7%	0.9%	\$1,589,038	\$1,573,903
Financial Services	\$1,234,245	\$72,723	83.3%	78.7%	4.6%	\$1,028,496	\$971,796
Information Tech	\$727,287	\$34,819	86.3%	80.5%	5.8%	\$627,719	\$585,411
Human Resources	\$351,042	\$29,528	83.3%	77.3%	6.0%	\$292,523	\$271,262
Development Scvs	\$4,025,601	\$350,158	94.7%	82.9%	11.8%	\$3,812,733	\$3,338,699
Parks	\$2,676,188	\$257,553	98.5%	83.2%	15.3%	\$2,635,967	\$2,225,533
Library	\$860,217	\$49,988	83.3%	79.6%	3.7%	\$716,819	\$684,462
Police	\$7,901,792	\$565,441	88.1%	80.2%	7.9%	\$6,958,532	\$6,337,446
Regional Jail	\$209,729	\$17,477	83.3%	83.3%	0.0%	\$174,767	\$174,774
Fire	\$6,285,464	\$496,379	87.6%	80.7%	6.9%	\$5,507,777	\$5,074,594
Regional Dispatch	\$941,493	\$78,458	83.3%	83.3%	0.0%	\$784,546	\$784,578
Non Departmental	\$1,485,084	\$15,638	134.0%	110.1%	23.9%	\$1,990,404	\$1,635,138
TOTAL EXPENDITURES	\$28,828,591	\$2,076,022	91.6%	82.9%	8.7%	\$26,416,670	\$23,896,253
Revenue over/(under) Expenditures	\$5,752					(\$3,190,570)	\$1,885,306
Use of Fund Balance:							
1.Granicus Mobile Equipment	\$5,500	\$0					\$3,785
2.Records Management Shelving	\$4,900	\$0					
3.NCTCOG Aerial Photos	\$11,000	\$0					\$5,885
4.User Fee Analysis	\$15,000	\$2,500					\$15,000
5.Budgeting Software	\$55,000	\$0					\$48,087
6.Computers - Code Enforcement/Animal Control	\$6,736	\$0					\$0
7.Development Services Entrance	\$75,000						\$0
9.Exhaust System - Fire Station No. 1	\$85,000	\$0					\$0
10.Additional radios for public safety system	\$110,000	\$0					\$110,000
11. Media Room		\$0					\$0
12. Nance Farm Restoration	\$100,000						\$150

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES
FY 2007 - 2008**

Through July 2008

83.33% of Budget Year

Revenues:	Annual	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Water Sales	\$8,203,500	\$1,046,933	84.1%	79.1%	-5.0%	\$6,901,605	\$6,489,601
Service Fees	\$62,000	\$11,440	93.5%	182.9%	89.4%	\$57,951	\$113,397
Water Connections	\$100,000	\$8,575	70.8%	63.7%	-7.1%	\$70,830	\$63,710
Senior Discount-water	(\$54,720)	(\$4,647)	84.8%	84.1%	-0.7%	(\$46,386)	(\$45,996)
Sewer Service	\$4,950,000	\$444,491	77.2%	81.0%	3.8%	\$3,819,915	\$4,008,741
Sewer Connections	\$20,000	\$1,540	63.7%	56.3%	-7.4%	\$12,734	\$11,263
Senior Discount-sewer	(\$51,192)	(\$4,353)	86.2%	84.0%	-2.2%	(\$44,143)	(\$43,002)
Penalty Fees	\$320,000	\$26,260	90.9%	82.9%	-8.0%	\$290,976	\$265,300
Miscellaneous	\$25,000	\$1,765	0.0%	85.5%	85.5%	\$0	\$21,383
Interest Earnings	\$52,000	\$191	83.3%	27.5%	-55.8%	\$43,316	\$14,282
TOTAL REVENUES	\$13,626,588	\$1,532,195	81.5%	80.0%	-1.5%	\$11,106,798	\$10,898,678
Expenditures:	Annual Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Customer Accounts	\$1,039,255	\$74,340	77.0%	82.3%	-5.3%	\$1,155,311	\$855,312
Field Operations	\$9,921,034	\$1,479,955	86.1%	79.5%	6.6%	\$8,541,848	\$7,890,862
NonDepartmental	\$2,544,210	\$196,575	84.2%	84.2%	0.0%	\$2,263,073	\$2,142,612
TOTAL EXPENDITURES	\$13,504,499	\$1,750,870	88.6%	80.6%	8.0%	\$11,960,232	\$10,888,786
Revenue over Expenditures	\$122,089	(\$218,675)				(\$853,434)	\$9,892

OTHER FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through July 2008

83.33% 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	\$1,324,900	\$122,517	\$1,209,483	\$1,329,074	\$110,500	\$769,717
552	Sanitation	\$3,022,076	\$264,490	\$2,598,972	\$3,589,017	\$253,496	\$2,353,370
221	Hotel Occupancy Tax	\$297,596	\$109,788	\$291,534	\$316,655	\$22,682	\$225,577
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,943,398	\$241,861	\$2,417,059	\$2,968,839	\$236,435	\$2,525,448
112	Regional Jail	\$661,186	\$53,720	\$549,423	\$661,186	\$41,201	\$486,851
209	Police - local	\$24,000	\$83	\$21,824	\$24,000	\$2,280	\$24,245
210	Police - federal	\$41,000	\$36	\$655	\$41,000	\$0	\$25,019
211	Police - community operations	\$1,000	\$0	\$100	\$6,500	\$0	\$7,110
212	Joint City School Grant		\$0	\$117,386	\$30,383	\$0	\$865
223	Youth Sports Associations	\$162,000	\$43,045	\$135,071	\$162,000	\$1,645	\$103,869
224	Juvenile Case Manager	\$25,600	\$2,591	\$24,462	\$22,362	\$2,519	\$17,736
225	Mun. Ct. Technology	\$27,500	\$2,364	\$22,872	\$5,000	\$0	\$0
226	Mun. Ct. Security Fund	\$26,600	\$1,920	\$19,467	\$5,200	\$111	\$1,863
227	Rec. Revolving Fund	\$270,800	\$23,866	\$276,329	\$328,828	\$36,604	\$261,820
228	Fire Training Fund	\$232,122	\$53,502	\$200,109	\$223,431	\$22,948	\$189,214
229	Police Grants Fund	\$1,200	\$90	\$11,207		\$0	\$0
230	Energy Management	\$1,803,057	\$745	\$1,788,025	\$1,800,557	\$164,323	\$1,424,497
231	Senior Center Activity Fund	\$21,300	\$791	\$13,028	\$17,800	\$479	\$5,909
236	Lone Star Library Grant	\$4,837	\$24	\$10,049	\$4,547	\$10,569	\$10,569
270	Candle Meadow PID	\$154,113	\$8,327	\$167,735	\$154,113	\$6,534	\$166,436
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,819,329	\$188,368	\$8,249,091	\$8,076,274	\$1,502	\$11,605,354
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement		\$0	\$411		\$0	\$118,393
402	Fire Equipment Replacement	\$45,200	\$299	\$46,090	\$73,400	\$11,154	\$23,096
403	Furniture Replacement	\$20,200	\$0	\$20,080	\$20,000	\$0	\$6,586
407	Park Maintenance	\$38,600	\$107	\$38,609	\$12,000	\$0	\$22,515
408	Pool Maintenance	\$26,500	\$73	\$25,428	\$29,000	\$0	\$23,908
409	Police Equipment Replacement	\$97,369	\$60	\$96,175	\$97,369	\$912	\$68,322
410	Facility Maintenance	\$289,592	\$251	\$287,327	\$319,956	\$28,159	\$159,894
412	Electronic Equipment Replacement	\$197,129	\$631	\$197,459	\$159,900	\$0	\$114,032
418	2006 Concrete Street Reconstruction		\$261	\$4,360		\$17,818	\$81,913
420	Vehicle Replacement	\$884,300	\$2,586	\$857,082	\$834,300	\$222,882	\$584,999
503	Water Meter Replacement	\$277,000	\$23,153	\$236,834	\$373,050	\$30,171	\$114,259
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$900	\$45	\$572	\$0	\$0	\$0
624	Library Trust	\$11,300	\$431	\$8,062	\$7,000	\$1,736	\$5,628
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$452,099	\$30,948	\$284,814	\$381,148	\$31,762	\$317,623
347	Park Dev Debt Service	\$220,000	\$18,194	\$183,828	\$218,233	\$300	\$161,891
ECONOMIC DEVELOPMENT					ECONOMIC DEVELOPMENT		
125	Economic Development	\$1,334,872	\$91,740	\$841,933	\$1,334,872	\$91,740	\$841,933
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
417	Park Land Dedication	\$2,500	\$324	\$27,075	\$0	\$0	\$952
414	Recycling		\$1	\$11		\$0	\$0
485	Town Center East Landscaping		\$1,446	\$16,607		\$0	\$273,898
486	General Capital Improvements		\$592	\$7,055		\$0	\$106,455

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2007 - 2008

Through July 2008

83.33% 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
OTHER CAPITAL PROJECTS					OTHER CAPITAL PROJECTS		
419	Street Maintenance	\$722,667	\$127,344	\$615,989	\$613,000	\$0	\$31,068
453	Signalization	\$250	\$0	\$30		\$0	\$4,272
460	Police Facility Construction	\$1,800	\$0	\$474		\$0	\$44,133
462	Service Center Construction	\$4,500	\$200	\$7,021		\$0	\$229,859
416	Streets, Sidewalks and Alleys		\$147	\$1,859	\$71,250	\$75,085	\$75,085
1998 BOND ISSUANCES					1998 BOND ISSUANCES		
415	1998 CO Street Construction		\$0	\$330		\$0	\$30,870
2001 BOND ISSUANCES					2001 BOND ISSUANCES		
446	2001 Park Development	\$8,000	\$354	\$5,215		\$0	\$464
475	2001 Street Construction	\$2,500	\$0	\$574		\$0	\$53,488
2002 BOND ISSUANCES					2002 BOND ISSUANCES		
476	2002 Street Construction	\$253,750	\$748	\$10,832	\$250,000	\$0	\$1,896
2004 BOND ISSUANCES					2004 BOND ISSUANCES		
443	2004 Senior Center Expansion	\$1,800	\$0	\$964	\$0	\$0	\$60,580
444	2004 Park Development	\$300	\$1	\$12	\$0	\$0	\$0
463	2004 Street Improvements		\$1,281	\$18,651		\$0	\$26,747
480	2004 Town Center Improvements	\$1,000	\$46	\$656	\$0	\$0	\$0
481	2004 Vision Projects	\$2,500	\$62	\$943	\$0	\$23,000	\$23,000
2005 BOND ISSUANCES					2005 BOND ISSUANCES		
442	2005 Park Development	\$160	\$4	\$62	\$0	\$0	\$2,200
464	2005 Street Improvements	\$50,000	\$2,122	\$42,590	\$2,408,190	\$341,043	\$961,053
482	2005 Vision Projects	\$95,000	\$1,101	\$189,129	\$0	\$303,575	\$1,614,446
2006 BOND ISSUANCES					2006 BOND ISSUANCES		
440	2006 Senior Center Expansion	\$250	\$0	\$367		\$0	\$32,120
461	2006 Pleasant Run/Westmoreland	\$3,200	\$317	\$10,794	\$400,000	\$0	\$281,811
465	2006 Street Improvements	\$75,000	\$14,633	\$184,400	\$4,385,300	\$289,001	\$1,840,348
483	2006 Vision Projects	\$57,400	\$0	\$12,733	\$0	\$0	\$820,226
2007 BOND ISSUANCES					2007 BOND ISSUANCES		
411	SWRCC Radio Replacement		\$1,784	\$397,832		\$0	\$70,707
429	Fire Station Improvements	\$1,000	\$307	\$12,862	\$566,781	\$8,184	\$275,514
439	2007 Park Improvements	\$2,000	\$1,777	\$45,020	\$1,151,250	\$278,311	\$1,027,212
467	2007 Street Improvements	\$120,000	\$6,420	\$92,085	\$0	\$1,489	\$49,684
484	2007 Town Center Catalyst Project	\$50,000	\$9,205	\$155,131	\$5,000,000	\$0	\$1,968,078
2008 BOND ISSUANCES					2008 BOND ISSUANCES		
468	2008 Street Improvements	\$2,845,000	\$5,776	\$2,876,487	\$0	(\$7,427)	\$105,633
459	2008 Hampton Rd Lighting	\$1,415,000	\$2,879	\$1,430,672		\$8,835	\$61,373
487	2008 Town Center Project	\$805,000	\$1,577	\$812,025		\$0	\$57,628
488	2008 Town Center Remodel	\$625,000	\$1,272	\$631,923		\$0	\$23,206
CAPITAL PROJECTS - ENTERPRISE FUNDS					CAPITAL PROJECTS - ENTERPRISE FUNDS		
508	Water and Sewer	\$2,260,000	\$1,125,219	\$1,889,088	\$2,298,061	\$178,931	\$1,014,985
523	Meadows Parkway Drainage Improvements		\$0	\$697	\$84,550	\$0	\$85,430
527	NRCS Gabion Wall Construction		\$18	\$228		\$0	\$0
528	2006 Drainage Projects	\$529,000	\$3,365	\$569,159	\$529,000	\$46,109	\$581,542