



City of DeSoto

Memo

Date: November 18, 2008
To: Jim Baugh, City Manager
From: Camelia Browder, Managing Director of Financial Services
Subject: October 2008 Financial Reports

The October 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 total revenue for the first month of the fiscal year shows a lower interest revenue due to rates going down dramatically. Charges for services is lower than expected due to the check for Vehicle Storage and Impound Fee coming in November instead of October. The Transfer from Other Funds was done in October during the prior fiscal year and is being done in November this fiscal year. Other revenue items are coming in within budget expectations.

Expenditures: Total General Fund expenditures were within expectations. October is a month of renewals and Transfers Out: memberships/subscriptions and software maintenance renewals for the city's website, library software and the Granicus system are examples and are reflected in various departments. Other examples include the transfers for the vehicle replacement program and other maintenance programs.

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 (10.3% vs. 13.5%). The Transfers Out for vehicle and other maintenance were done in October and raise the expectations for the month above a normal one month amount of 8.33%.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2008 - 2009
Through October 2008
8.33% 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	\$15,145,624	\$448,441	3.1%	3.0%	-0.1%	\$469,514	\$448,441
Sales Taxes	\$5,659,189	\$0	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	\$91,045	3.0%	2.6%	-0.4%	\$106,570	\$91,045
Licenses & Permits	\$562,715	\$65,305	11.3%	11.6%	0.3%	\$63,305	\$65,305
Intergovernmental	\$324,200	\$0	3.9%	0.0%	-3.9%	\$12,725	\$0
Charges for Service	\$831,150	\$60,941	11.8%	7.3%	-4.5%	\$97,660	\$60,941
Recreation	\$286,390	\$13,989	5.3%	4.9%	-0.4%	\$15,250	\$13,989
Fines & Forfeitures	\$1,140,000	\$86,903	8.5%	7.6%	-0.9%	\$96,615	\$86,903
Interest	\$300,000	\$12,349	9.5%	4.1%	-5.4%	\$28,575	\$12,349
Administrative Fees	\$1,546,945	\$128,912	8.3%	8.3%	0.0%	\$128,396	\$128,912
Miscellaneous	\$457,000	\$3,367	1.4%	0.7%	-0.7%	\$6,170	\$3,367
Transfer from Other Funds	\$10,605	\$0	100.0%	0.0%	-100.0%	\$10,605	\$0
TOTAL REVENUES	\$29,848,148	\$911,252	3.5%	3.1%	-0.4%	\$1,035,386	\$911,252
Expenditures:	Adopted Budget	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
City Council	\$335,478	\$17,807	8.3%	5.3%	3.0%	\$27,945	\$17,807
City Manager	\$1,808,596	\$693,766	41.9%	38.4%	3.5%	\$758,587	\$693,766
Financial Services	\$1,267,614	\$77,895	8.3%	6.1%	2.2%	\$105,592	\$77,895
Information Tech	\$732,895	\$185,102	24.6%	25.3%	-0.7%	\$180,221	\$185,102
Human Resources	\$346,562	\$14,624	8.3%	4.2%	4.1%	\$28,869	\$14,624
Development Scvs	\$4,067,380	\$713,636	19.6%	17.5%	2.1%	\$797,013	\$713,636
Parks	\$2,687,506	\$498,841	23.4%	18.6%	4.8%	\$629,769	\$498,841
Library	\$879,896	\$33,942	8.3%	3.9%	4.4%	\$73,295	\$33,942
Police	\$8,067,743	\$718,735	13.0%	8.9%	4.1%	\$1,046,012	\$718,735
Regional Jail	\$214,733	\$17,894	8.3%	8.3%	0.0%	\$17,887	\$17,894
Fire	\$6,817,145	\$672,285	12.3%	9.9%	2.4%	\$837,968	\$672,285
Regional Dispatch	\$931,834	\$77,653	8.3%	8.3%	0.0%	\$77,622	\$77,653
Non Departmental	\$1,838,560	\$801,891	35.2%	43.6%	-8.4%	\$647,845	\$801,891
TOTAL EXPENDITURES	\$29,995,942	\$4,524,072	17.4%	15.1%	2.3%	\$5,228,626	\$4,524,072
Revenue over/(under) Expenditures	(\$147,794)					(\$4,193,240)	(\$3,612,820)
Use of Fund Balance:							
1. Electronic Signs	\$70,000						\$0
2. Corner Theater Upgrade	\$20,000						
3. Development Services Entrance	\$40,000						\$0

**WATER AND SEWER FUND
REVENUES AND EXPENDITURES**

FY 2008 - 2009

Through October 2008

8.33% of Budget Year

Revenues:	Annual	Current Month	YTD Projected %tage	YTD Actual %tage	Variance	FY 07-08 Projected	Actual Year to-date
Water Sales	\$8,215,000	\$783,261	8.3%	9.5%	1.2%	\$684,310	\$783,261
Service Fees	\$90,000	\$10,869	11.4%	12.1%	0.7%	\$10,215	\$10,869
Water Connections	\$45,500	\$2,340	6.1%	5.1%	-1.0%	\$2,764	\$2,340
Senior Discount-water	(\$55,800)	(\$4,671)	8.3%	8.4%	0.1%	(\$4,648)	(\$4,671)
Sewer Service	\$5,151,000	\$422,670	8.2%	8.2%	0.0%	\$419,807	\$422,670
Sewer Connections	\$12,500	\$630	6.1%	5.0%	-1.1%	\$759	\$630
Senior Discount-sewer	(\$52,200)	(\$4,380)	8.3%	8.4%	0.1%	(\$4,348)	(\$4,380)
Penalty Fees	\$325,000	\$28,425	8.3%	8.7%	0.4%	\$27,073	\$28,425
Miscellaneous	\$10,000	\$2,218	8.3%	22.2%	13.9%	\$833	\$2,218
Interest Earnings	\$15,000	\$657	0.0%	4.4%	4.4%		\$657
TOTAL REVENUES	\$13,756,000	\$1,242,019	8.3%	9.0%	0.7%	\$1,136,764	\$1,242,019
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	\$341,765	34.7%	31.1%	3.6%	\$380,822	\$341,765
Field Operations	\$9,948,213	\$725,314	11.1%	7.3%	3.8%	\$1,103,336	\$725,314
NonDepartmental	\$2,555,561	\$338,182	13.2%	13.2%	0.0%	\$355,861	\$338,182
TOTAL EXPENDITURES	\$13,602,478	\$1,405,261	13.5%	10.3%	3.2%	\$1,840,019	\$1,405,261
Revenue over Expenditures	\$153,522	(\$163,241)				(\$703,256)	(\$163,241)

OTHER FUNDS: FINANCIAL SUMMARY

FY 2008 - 2009

Through October 2008

8.33% 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	\$1,438,150	\$50,837	\$50,837	\$1,728,840	\$861,805	\$861,805
552	Sanitation	\$2,982,882	\$88,950	\$88,950	\$3,862,937	\$150,967	\$150,967
221	Hotel Occupancy Tax	\$342,206	\$2,158	\$2,158	\$384,833	\$21,314	\$21,314
OTHER SPECIAL REVENUE FUNDS					OTHER SPECIAL REVENUE FUNDS		
111	Regional Dispatch	\$2,926,675	\$245,016	\$245,016	\$2,892,275	\$114,654	\$114,654
112	Regional Jail	\$676,199	\$56,391	\$56,391	\$644,200	\$22,930	\$22,930
209	Police - local	\$26,000	\$65	\$65	\$20,000	\$0	\$0
210	Police - federal	\$10,100	\$46	\$46	\$5,000	(\$1,750)	(\$1,750)
211	Police - community operations	\$5,000	\$0	\$0	\$5,000	\$0	\$0
212	Joint City School Grant	\$40,114	\$0	\$0	\$157,500	\$0	\$0
223	Youth Sports Associations	\$152,393	\$26,592	\$26,592	\$138,037	\$3,250	\$3,250
224	Juvenile Case Manager	\$27,000	\$5,749	\$5,749	\$22,623	\$1,209	\$1,209
225	Mun. Ct. Technology	\$29,000	\$2,362	\$2,362	\$7,500	\$6,784	\$6,784
226	Mun. Ct. Security Fund	\$25,600	\$1,921	\$1,921	\$5,700	\$0	\$0
227	Rec. Revolving Fund	\$277,000	\$16,918	\$16,918	\$233,078	\$1,622	\$1,622
228	Fire Training Fund	\$240,300	\$9,813	\$9,813	\$254,474	\$52,854	\$52,854
229	Police Grants Fund	\$1,000	\$75	\$75	\$10,148	\$0	\$0
230	Energy Management	\$1,894,864	\$1,868,560	\$1,868,560	\$1,896,325	\$34,368	\$34,368
231	Senior Center Activity Fund	\$35,375	\$2,721	\$2,721	\$27,810	\$150	\$150
236	Lone Star Library Grant	\$10,018	\$2	\$2	\$9,818	\$0	\$0
270	Candle Meadow PID	\$153,019	\$813	\$813	\$153,019	\$2,597	\$2,597
DEBT SERVICE FUNDS					DEBT SERVICE FUNDS		
305	General Debt Service	\$7,777,517	\$313,988	\$313,988	\$8,423,191	\$0	\$0
MAINTENANCE/REPLACEMENT FUNDS					MAINTENANCE/REPLACEMENT FUNDS		
401	Fire PPE Replacement	\$62,400	\$62,275	\$62,275	\$143,122	\$860	\$860
402	Fire Equipment Replacement	\$47,000	\$44,317	\$44,317	\$54,000	\$0	\$0
403	Furniture Replacement	\$20,200	\$20,010	\$20,010	\$20,000	\$0	\$0
407	Park Maintenance	\$27,000	\$26,141	\$26,141	\$12,000	\$0	\$0
408	Pool Maintenance	\$26,500	\$24,107	\$24,107	\$5,000	\$0	\$0
409	Police Equipment Replacement	\$96,169	\$94,776	\$94,776	\$94,500	\$253	\$253
410	Facility Maintenance	\$267,166	\$262,189	\$262,189	\$261,666	\$4,710	\$4,710
412	Electronic Equipment Replacement	\$203,229	\$195,468	\$195,468	\$222,000	\$0	\$0
418	2006 Concrete Street Reconstruction	\$500	\$170	\$170	\$116,000	\$0	\$0
420	Vehicle Replacement	\$924,900	\$647,279	\$647,279	\$882,900	\$0	\$0
503	Water Meter Replacement	\$183,000	\$285,502	\$285,502	\$413,500	\$1,033	\$1,033
TRUST FUNDS					TRUST FUNDS		
607	Clock Tower	\$650	\$40	\$40	\$0	\$0	\$0
624	Library Trust	\$10,200	\$517	\$517	\$7,000	\$0	\$0
PARK DEVELOPMENT CORPORATION					PARK DEVELOPMENT CORPORATION		
118	Park Development Corp.	\$476,599	\$350	\$350	\$421,351	\$35,113	\$35,113
347	Park Dev Debt Service	\$221,000		\$0	\$218,363		\$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	\$290	\$290	\$91,000	\$0	\$0

CAPITAL PROJECT FUNDS: FINANCIAL SUMMARY

FY 2008 - 2009

Through October 2008

8.33% 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	\$53,710	\$53,710
462	Service Center Construction	\$4,500	\$177	\$177
2002 BOND ISSUANCES				
476	2002 Street Construction	\$3,750	\$222	\$222
2004 BOND ISSUANCES				
480	2004 Town Center Improvements	\$500	\$38	\$38
481	2004 Vision Projects	\$500	\$16	\$16
2005 BOND ISSUANCES				
464	2005 Street Improvements	\$20,000	\$257	\$257
482	2005 Vision Projects	\$10,000	\$498	\$498
2006 BOND ISSUANCES				
461	2006 Pleasant Run/Westmoreland	\$3,200	\$235	\$235
465	2006 Street Improvements	\$75,000	\$13,274	\$13,274
483	2006 Vision Projects	\$0	\$0	\$0
2007 BOND ISSUANCES				
411	SWRCC Radio Replacement	\$5,000	\$1,487	\$1,487
429	Fire Station Improvements	\$0	\$238	\$238
439	2007 Park Improvements	\$2,000	\$1,043	\$1,043
467	2007 Street Improvements	\$95,000	\$5,272	\$5,272
484	2007 Town Center Catalyst Project	\$10,000	\$7,346	\$7,346
2008 BOND ISSUANCES				
459	2008 Hampton Rd Lighting	\$7,000	\$2,386	\$2,386
468	2008 Street Improvements	\$30,000	\$4,811	\$4,811
487	2008 Town Center Project	\$1,000	\$1,314	\$1,314
488	2008 Town Center Remodel	\$3,000	\$1,060	\$1,060
CAPITAL PROJECTS - ENTERPRISE FUNDS				
508	Water and Sewer	\$1,782,099	\$149,846	\$149,846
528	2006 Drainage Projects	\$825,000	\$803,053	\$803,053

ANNUAL EXPENDITURE BUDGET	CURRENT MONTH EXPENDITURES	ACTUAL YEAR-TO-DATE EXPENDITURES
OTHER CAPITAL PROJECTS		
\$1,144,000	\$0	\$0
\$80,000	\$3,500	\$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	\$0	\$0
\$2,273,000	\$7,647	\$7,647
\$259,738	\$0	\$0
2007 BOND ISSUANCES		
\$837,125	\$0	\$0
\$0	\$820	\$820
\$179,000	\$0	\$0
\$2,020,000	\$0	\$0
\$0	\$0	\$0
2008 BOND ISSUANCES		
\$1,000,000	\$0	\$0
\$900,000	\$0	\$0
\$750,000	\$0	\$0
\$600,000	\$0	\$0
CAPITAL PROJECTS - ENTERPRISE FUNDS		
\$2,230,000	\$6,143	\$6,143
\$900,000	\$0	\$0