



City of DeSoto

Memo

Date: Wednesday, July 14, 2021
To: Brandon Wright, City Manager
From: Tracy L. Cormier, Managing Director Financial Service
Subject: June 2021 Financial Reports

Attached are the June 2021 Financial Reports for the General Fund (GF), Public Utility Fund (PUF), Special Revenue and Capital Project Funds for your review. We hope that this report will provide you with a picture of the City's financial position for the month of June in fiscal year (FY) 2021. The summaries of major revenues and expenditures for the GF, as well as the PUF 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.

General Fund

Revenues: Overall, the month of June reflects the expectation that we are within our budgeted projections for the month. **Sales Taxes, Mixed Drinks Tax, Charges for Services and Interest revenues** has met or exceeded our budgeted projections for the month of June. Our overall actual (YTD) revenue collected as a percentage of budget was 87.2%, which is .4% below our projected average of 87.6%.

Expenditures: The total GF actual year-to-date (YTD) expenditures are within our budgeted projections for this month. This month we expended 70.7% of our budgeted amount. Our budgeted projections show that in the past, we have spent around 71.8% of our budget target through June.

In addition, attached is the Certified Dallas County Tax Office Report of the official property tax revenues for June 2021.

Public Utility Fund

Revenues: For the month of June the overall actual revenue collected for the **PUF** is 71.9% of the budgeted total, which is on target with the projected average of 72.8%. The revenues for the PUF are considered to be within our expectations for the month of June 2021.

Expenses: The YTD expenditures for the **PUF** are within our budgeted expectations. For the month of June, we spent 68.3% of the budgeted amount. Our budgeted projections show that in the past, we have spent an average of 68.8% of the budgeted target during this same time period.

GENERAL FUND
REVENUES AND EXPENDITURES
FY 2020-2021
Through June 2021
75% of Budget Year



REVENUES	Final Amended Budget	Current Month Actuals	Actual Current YTD Amount	Projected YTD Amount	YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
					Over/(Under)		
PROPERTY TAXES	\$27,886,384	\$165,374	\$28,696,717	\$29,024,148	(\$327,431)	102.9%	104.1%
SALES TAXES	\$10,500,000	\$987,825	\$7,759,266	\$6,717,900	\$1,041,366	73.9%	64.0%
MIXED DRINK TAX	\$35,000	\$6,982	\$42,967	\$21,287	\$21,680	122.8%	60.8%
FRANCHISE FEES	\$4,032,290	\$185,488	\$1,886,421	\$2,252,437	(\$366,016)	46.8%	55.9%
LICENSES & PERMITS	\$1,132,000	\$72,417	\$976,484	\$1,139,018	(\$162,534)	86.3%	100.6%
INTERGOVERNMENTAL	\$649,850	\$1,050	\$273,895	\$370,544	(\$96,649)	42.1%	57.0%
CHARGES FOR SERVICES	\$1,729,000	\$152,391	\$1,219,096	\$1,133,532	\$85,564	70.5%	65.6%
RECREATION FEES	\$208,530	\$30,833	\$40,190	\$146,638	(\$106,448)	19.3%	70.3%
FINES & FORFEITURES	\$1,141,000	\$93,126	\$723,259	\$847,535	(\$124,276)	63.4%	74.3%
INTEREST REVENUES	\$75,300	\$347	\$75,797	\$75,300	\$497	100.7%	100.0%
ADMINISTRATIVE FEE REIMBURSE	\$1,992,971	\$166,081	\$1,494,728	\$1,494,728	\$0	75.0%	75.0%
MISCELLANEOUS	\$400,400	\$12,475	\$231,730	\$367,567	(\$135,837)	57.9%	91.8%
INTERFUND TRANSFERS	\$37,500	\$933	\$34,700	\$33,233	\$1,467	92.5%	88.6%
TOTAL REVENUES	\$49,820,225	\$1,875,322	\$43,455,250	\$43,623,867	(\$168,617)	87.2%	87.6%
EXPENDITURES					Over/(Under)		
CITY COUNCIL	535,178	\$110,493	\$383,642	\$388,860	(\$5,218)	71.7%	72.7%
CITY MANAGER/GEN ADMIN	1,670,367	115,051	995,716	\$1,063,022	(67,306)	59.6%	63.6%
FINANCIAL SERVICES	1,460,196	71,441	837,114	\$942,410	(105,296)	57.3%	64.5%
INFORMATION TECHNOLOGY	1,703,493	109,148	1,172,972	\$1,181,202	(8,230)	68.9%	69.3%
HUMAN RESOURCES	763,216	55,880	469,053	\$533,641	(64,588)	61.5%	69.9%
DEVELOPMENT SERVICES	9,133,433	446,676	5,652,493	\$6,223,521	(571,028)	61.9%	68.1%
PARKS AND LEISURE SERVICES	3,621,547	250,633	2,053,448	\$2,254,775	(201,327)	56.7%	62.3%
MUNICIPAL COURT	724,151	50,173	426,162	\$476,636	(50,474)	58.8%	65.8%
LIBRARY SERVICES	1,584,915	81,878	1,081,436	\$1,058,089	23,347	68.2%	66.8%
POLICE	11,695,549	882,524	8,179,373	\$8,072,268	107,105	69.9%	69.0%
REGIONAL JAIL	335,000	27,917	251,250	\$251,250	-	75.0%	75.0%
FIRE	9,041,912	742,041	7,143,587	\$6,539,111	604,476	79.0%	72.3%
SWRCC-REGIONAL DISPATCH	875,376	70,869	637,825	\$656,532	(18,707)	72.9%	75.0%
NON-DEPARTMENTAL	6,635,622	101,228	5,899,854	\$6,090,174	(190,320)	88.9%	91.8%
OPERATING EXPENDITURES:	\$49,779,955	\$3,115,952	\$35,183,925	\$35,731,491	(\$547,566)	70.7%	71.8%
Revenue Over/(Under) Expenditures	\$40,270	(\$1,240,630)	\$8,271,325				
USES OF FUND BALANCE	1,300,000	109,223	955,800				
TOTAL EXPENDITURES	\$51,079,955	\$3,225,175	\$36,139,725				

CITY OF DESOTO

FY 2020-2021

Through June 2021

USES OF FUND BALANCE

OBJECT	EXPENDITURES	Amended Budget FY 2021	Current Month Actuals 2021	Actual YTD Amount 2021
	USES OF FUND BALANCE			
59108	TRANS TO 108-STABILIZATION FD	\$250,000	\$20,833	\$166,667
59126	TRANS TO FUND 126 ECONOMIC	\$150,000	\$12,500	\$112,500
59412	TRANS TO 412 ELECTRONIC EQUIP	\$500,000	\$41,667	\$375,000
59479	TRANS TO 479-GEN CAPITAL CITY	\$400,000	\$33,333	\$300,000
	TOTAL USES OF FUND BALANCE	\$1,300,000	\$109,223	\$955,800

PUBLIC UTILITY FUND
REVENUES AND EXPENDITURES

FY 2020-2021
Through June 2021
75% of Budget Year



	Final Amended Budget	Current Month Actuals	Actual YTD Amount	Projected YTD Amount	YTD Budget Projected Variance	Actual YTD% of Budget	Projected % of Budget
REVENUES					Over/(Under)		
Water Sales	\$10,900,000	\$821,672	\$7,383,320	\$7,453,420	(\$70,100)	67.7%	68.4%
Service Fees	\$64,500	\$335	\$16,565	\$44,376	(\$27,811)	25.7%	68.8%
Water Connections	\$70,000	\$520	\$13,445	\$44,534	(\$31,089)	19.2%	63.6%
Senior Discount-Water	(\$115,000)	(\$11,076)	(\$98,529)	(\$91,954)	(\$6,575)	85.7%	80.0%
Sewer Service	\$12,600,000	\$1,166,794	\$9,415,524	\$9,689,400	(\$273,876)	74.7%	76.9%
Sewer Connections	\$11,000	\$140	\$3,640	\$5,205	(\$1,565)	33.1%	47.3%
Senior Discount-Sewer	(\$115,000)	(\$10,758)	(\$95,646)	(\$91,287)	(\$4,359)	83.2%	79.4%
Penalty Fees	\$346,000	\$0	\$66,690	\$230,920	(\$164,230)	19.3%	66.7%
Miscellaneous	\$27,000	\$948	\$27,500	\$27,000	\$500	101.9%	100.0%
Refund of Excess Funds	\$0	\$0	\$362,575	\$0	\$362,575	0.00%	100.0%
Interest Earnings	\$50,000	\$520	\$46,910	\$48,420	(\$1,510)	93.8%	96.8%
TOTAL REVENUES	\$23,838,500	\$1,969,095	\$17,141,994	\$17,360,034	(\$218,040)	71.9%	72.8%
EXPENDITURES					Over/(Under)		
Customer Accounts	\$2,047,630	130,076	\$1,181,145	\$1,417,472	(236,327)	57.7%	69.2%
Field Operations	\$15,729,779	1,670,681	\$10,583,957	\$10,507,492	76,465	67.3%	66.8%
Non Departmental	\$5,819,253	389,474	\$4,361,897	\$4,307,702	54,195	75.0%	74.0%
TOTAL EXPENDITURES	\$23,596,662	\$2,190,231	\$16,126,999	\$16,232,666	(105,667)	68.3%	68.8%
Revenue Over (Under) Expenditures	\$ 241,838	\$ (221,136)	\$ 1,014,995				

CITY OF DESOTO
Property Tax Collections Report
 June 01 - 30, 2021

	Report Name	Base Tax Levy	Penalty & Interest	Collection Fees	Total
Collections:					
Payments Received	AC003P	\$125,633.50	\$16,227.95	\$5,581.54	\$147,442.99
Adjustments to Collections:					
Refunds/Levy Corrections	AC003A	(\$19,693.01)	(\$41.65)	\$0.00	(\$19,734.66)
Return Check Items	AC003A	(\$74.33)	(\$30.48)	(\$20.96)	(\$125.77)
Transfers/Reversals	AC003A	(\$74.82)	(\$97.60)	\$0.00	(\$172.42)
Total Adjustments to Collections	AC003A	(\$19,842.16)	(\$169.73)	(\$20.96)	(\$20,032.85)
Maintenance & Operations	AC002A	\$82,657.78	\$12,409.98	\$5,560.58	\$100,628.34
Interest & Sinking	AC002A	\$23,133.56	\$3,648.24	\$0.00	\$26,781.80
Net Collections	AC002A	\$105,791.34	\$16,058.22	\$5,560.58	\$127,410.14
Transferred Refund from Escrow	AC002A	\$0.00			\$0.00
Rendition Penalty	AC006A	(\$3.60)			(\$3.60)
Collections Fee		\$0.00			\$0.00
Total Miscellaneous Items		(\$3.60)			(\$3.60)
M&O Net Payment to Entity		\$82,654.18	\$12,409.98		\$95,064.16
I&S Net Payment to Entity		\$23,133.56	\$3,648.24		\$26,781.80
Total Net Payment to Entity		\$105,787.74	\$16,058.22		\$121,845.96
Net Adjustment to Levy	AR006A	(\$24,650.75)			
Current Year Collection Percentage Based on Monthly Collections:				98.09%	

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.




 John R. Ames, CTA
 Dallas County Tax Assessor/Collector
 AR \$B


 Notary Public, State of Texas

Sworn and subscribed before me, this 1 day of July, 2021.

**OTHER FUNDS - FINANCIAL SUMMARY
FY 2020-2021**

Through June 2021
75% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
----------	-----------	------------------------	-----------------------	------------------------	-------------------------	---------------------------	----------------------------	-----------------------------	------------------------

OTHER ENTERPRISE FUNDS

503	WATER METER REPLACEMENT FUND	310,088	300,300	25,000	225,613	300,000	-	98,920	436,781
504	WATER/SEWER EQUIP REPLACE FUND	704,493	124,000	-	124,380	274,699	-	150,999	677,874
522	STORM DRAINAGE UTILITY FUND	927,013	1,547,000	133,756	1,192,275	1,357,049	87,250	745,913	1,373,375
552	SANITATION ENTERPRISE FUND	368,387	5,376,000	568,727	4,100,565	5,306,610	456,364	3,790,845	678,107

HOTEL OCCUPANCY TAX FUND

221	HOTEL OCCUPANCY TAX FUND	1,800,250	760,500	96,142	617,749	854,480	65,405	240,391	2,177,608
-----	--------------------------	-----------	---------	--------	---------	---------	--------	---------	-----------

OTHER SPECIAL REVENUE FUNDS

108	STABILIZATION FUND-DESOTO	2,656,931	259,000	20,839	280,514	-	-	-	2,937,445
111	SW REGIONAL COMM. CENTER FUND	494,839	3,802,299	300,976	2,716,816	3,762,115	222,677	2,811,402	400,253
112	CITY JAIL OPERATIONS	610,506	1,364,400	114,202	1,002,071	1,405,905	99,836	907,778	704,799
126	ECONOMIC INCENTIVE FUND	-	150,000	12,500	112,500	-	-	-	112,500
209	POLICE DEPT.-STATE SEIZED FUND	804	81,631	-	28,549	82,781	8,500	10,343	19,010
210	POLICE DEPT.- FED SEIZED FUNDS	158,651	55,300	-	2,101	200,300	2,674	30,733	130,019
223	YOUTH SPORTS ASSOC-BASEBALL	4,000	-	-	-	2,000	-	-	4,000
224	JUVENILE CASE MANAGER FUND	51,833	50,100	4,035	34,999	57,723	3,995	26,059	60,773
225	MUNICIPAL COURT TECHNOLOGY	110,064	16,200	1,228	10,104	17,140	1,548	7,912	112,256
226	MUNICIPAL COURT SECURITY FUND	85,188	12,100	9,808	18,946	19,624	909	11,249	92,885
227	RECREATION REVOLVING FUND	148,704	337,200	34,119	227,266	381,995	19,205	146,537	229,433
228	FIRE TRAINING FUND	209,840	293,800	43,041	196,198	324,160	33,530	211,087	194,951
229	POLICE GRANT FUND	47,999	81,694	24,996	28,671	11,294	-	7,224	69,446
230	ENERGY MANAGEMENT FUND	760,371	1,871,758	155,730	1,406,114	1,853,512	122,537	902,595	1,263,890
231	SENIOR CENTER	30,523	10,630	200	449	12,800	-	173	30,799
233	YOUTH SPORTS ASSOC-SOCCER	2,000	-	-	-	500	-	-	2,000
237	HISTORICAL FOUNDATION	4,744	-	-	-	-	-	-	4,744
238	YOUTH SPORTS ASSOC-FOOTBALL	433	59,650	-	-	48,300	-	-	433
239	YOUTH SPORTS ASSOC-BASKETBALL	26,431	40,585	(221)	958	34,722	-	1,293	26,096
240	HEALTH FACILITIES DEVEL CORP	19,205	200	-	6	100	-	-	19,211
241	HOUSING FINANCE CORP	119,554	750	-	-	40,000	-	-	119,554
242	INDUSTRIAL DEVEL. AUTHORITY	30,408	350	-	10	250	-	-	30,418
247	YOUTH SPORTS-GIRLS SOFTBALL	4,625	-	-	-	1,000	-	-	4,625
263	CDBG GRANT FUND	70,170	310,882	69,899	227,629	310,782	18,727	137,591	160,208
268	SPECIAL REVENUE FUND-CARES ACT	(3,410)	-	-	1,673,583	2,835,835	100,000	1,773,583	(103,410)
624	LIBRARY REVENUE FUND	47,387	29,150	1,041	9,235	26,600	781	7,495	49,127

DEBT SERVICE FUNDS

305	BOND DEBT SERVICE FUND	4,737,443	7,965,883	30,579	8,265,345	7,630,135	7,000	6,820,159	6,182,629
-----	------------------------	-----------	-----------	--------	-----------	-----------	-------	-----------	-----------

MAINTENANCE/REPLACEMENT FUNDS

401	FIRE PPE REPLACEMENT	193,985	63,200	-	63,350	113,000	479	7,322	250,013
402	FIRE EQUIP. REPLACEMENT FUND	121,985	73,774	-	73,952	74,075	-	13,496	182,441
403	FURNITURE REPLACEMENT FUND	61,526	30,050	-	30,121	30,000	-	1,933	89,714
406	COMMAND VEHICLE FIRE	3,785	100	-	18	-	-	-	3,803
407	PARK MAINTENANCE	115,201	39,550	3,292	29,821	54,500	4,630	4,630	140,392
408	POOL MAINTENANCE FUND	70,380	26,050	-	17,485	44,000	56	5,941	81,924
409	POLICE EQUIPMENT REPLACE FUND	150,017	117,302	-	117,424	117,152	8,249	84,879	182,562
410	FACILITY MAINTENANCE	230,735	493,000	41,058	370,016	520,062	63,295	313,062	287,689
412	ELECTRON.EQUIP.REPLACE.FUND	3,259,028	1,778,586	65,733	965,365	4,342,444	5,200	255,975	3,968,418
413	SWRCC-EQUIPMENT REPLACE FUND	519,128	480,000	-	501,739	1,028,322	-	823,315	197,552
419	CAPITAL IMPR.-OTHER PUBL WKS	1,510,639	705,189	58,774	536,246	3,173,509	38,036	507,555	1,539,330
420	EQUIPMENT REPLACEMENT FUND	2,701,172	1,154,400	2,106	1,223,775	1,421,275	33,675	706,487	3,218,460
479	CAPITAL IMPROVEMENTS-CITY	2,546,970	402,000	34,268	360,058	1,050,000	-	637,500	2,269,528
503	WATER METER REPLACEMENT FUND	310,088	300,300	25,000	225,613	300,000	-	98,920	436,781
504	WATER/SEWER EQUIP REPLACE FUND	704,493	124,000	-	124,380	274,699	-	150,999	677,874
524	DRAINAGE EQUIP REPLACE FUND	-	-	-	-	-	-	-	-
553	SANITATION EQUIP REPLACE FUND	81,771	85,700	-	85,812	-	-	-	167,583

PARK DEVELOPMENT CORPORATION

118	PARK DEVELOPMENT CORP. FUND	815,483	826,000	82,319	647,409	559,688	2,500	559,312	903,580
347	DEBT SERVICE PARKS DEVELOPMENT	107,853	217,800	-	217,942	220,200	-	215,950	109,845

CAPITAL PROJECT FUNDS - FINANCIAL SUMMARY

FY 2020-2021

Through June 2021
75% of Budget Year

Fund Nbr	FUND NAME	Beginning Fund Balance	Annual Revenue Budget	Current Month Revenues	Actual To-Date Revenues	Annual Expenditure Budget	Current Month Expenditures	Actual To-Date Expenditures	Ending Balance To Date
-----------------	------------------	-------------------------------	------------------------------	-------------------------------	--------------------------------	----------------------------------	-----------------------------------	------------------------------------	-------------------------------

OTHER CAPITAL PROJECTS

417	PARK LAND DEDICATION	328,151	10,300	-	489	358,000	328,000	328,000	640
419	CAPITAL IMPR.-OTHER PUBL WKS	1,510,639	705,189	58,774	536,246	3,173,509	38,036	507,555	1,539,330
486	GENERAL CAPITAL IMPROVEMENTS	5,762,604	2,106,500	495	1,903,576	5,762,961	-	643,091	7,023,089

STREET IMPROVEMENTS BOND ISSUANCE PROJECTS

489	STREET IMPROVEMENTS-GO BONDS	27,962	100	-	43	484,857	-	-	28,005
490	STREET IMPROVEMENTS-CO BONDS	6,332,855	3,520,000	1,652	26,606	16,721,958	577,430	1,940,366	4,419,095

2015 BOND ISSUANCE PROJECTS

705	FIRE STATION IMPROVEMENTS	658,231	-	57	1,402	466,791	3,562	146,818	512,815
710	PARK IMPROVEMENTS	1,244,481	328,000	328,366	333,552	8,791,739	57,921	416,207	1,161,826

CAPITAL PROJECTS - ENTERPRISE FUNDS

508	CIP-WATER & SEWER FUND	7,252,082	4,645,221	127,363	1,151,132	11,881,456	258,193	1,778,462	6,624,752
528	DRAINAGE IMPROVEMENTS FUND	2,667,742	602,425	50,894	469,141	3,037,935	-	84,502	3,052,381

HISTORICALLY UNDERUTILIZED BUSINESS SPENDING REPORT
FY 2021-2022
Through June 2021



HUB Type	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	YTD Total
HUB AP Vendors	-	-	-	-	65,183.00			32,268.66	17,029.62	114,481.28
WBE AP Vendors	79,190.42	-	21,000.00			134,479.77				234,670.19
SBE AP Vendors	25,206.05	27,412.00	121,019.30	72,725.87	46,700.00	41,458.30	425,025.00	285,688.23	47,600.75	1,092,835.50
MBE AP Vendors	-	462,715.82	19,180.00		41,937.01	14,426.00	6,313.50	6,362.25	35,918.28	586,852.86
HUB Subcontractors	-	-	-	-						-
WBE Subcontractors	-	-	-	-						-
SBE Subcontractors	-	-	2,935.00	-						2,935.00
MBE Subcontractors	-	-	-	-						-
Grand Total	104,396.47	490,127.82	164,134.30	72,725.87	153,820.01	190,364.07	431,338.50	324,319.14	100,548.65	1,931,226.18
Estimated % of AP	21.6%	83.9%	20.1%	7.4%	26.9%	24.9%	62.6%	50.2%	14.5%	31.0%
Total AP	483,984.39	583,834.48	815,167.15	988,250.07	571,896.89	764,395.34	689,295.45	646,642.77	695,730.67	6,239,197.21

NOTE: Percentage excludes AP related to Debt Service, Payroll, Municipal Court, employee reimbursements, customer refunds, audit firm, Franchise Fees, AT&T, Republic, economic incentives, City of Dallas, TRA, etc.