INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

Phone: 318-673-5603 Fax: 318-673-5625

DATE: April 13, 2011

TO: Oliver Jenkins, Chairman

Sam Jenkins Rose McCulloch Jeff Everson Michael Corbin Ron Webb Joe Shyne

FROM: Charles Madden

Director of Finance

SUBJECT: Monthly Financial Reports – March 2011

Attached are the summary financial reports provided by the Finance Department for March 2011. The first report provides a year-to-date comparison of selected General Fund revenues. The second report provides a year-to-date comparison of selected revenues in the enterprise funds. The third report provides a year-to-date comparison of General Fund departmental expenditures and expenditures of other selected funds.

In addition to these summary reports, I have included FAMIS Report #012, a Statement of Estimated, Realized and Unrealized Revenues; FAMIS Report #013, a Statement of Expenditures, Encumbrances and Unencumbered Appropriations; and FAMIS Report #014, a Statement of Appropriations and Expenditures for Capital Projects. These three reports are produced directly from the FAMIS accounting system and provide you with more detailed information.

SALES TAX REVENUES

Sales tax collections in March for the month of February were \$9,667,536 and up 13.2 compared to the same period in 2010. With two month's experience, collections are up 5.1% from 2010.

		This	%	Monthly	%
<u>Month</u>	Last Year	$\underline{\text{Year}(1)}$	Change	Target	Variance
February	\$ 8,200,101	\$ 7,920,214	-3.4%	8,352,200	-5.2%
March	8,541,092	9,667,536	<u>+13.2</u>	8,406,800	± 15.0
Total	16,741,193	17,587,750	+5.1	16,759,000	+6.4
April	10,360,503			10,175,000	
May	9,439,955			9,129,600	
June	9,049,141			8,907,400	
July	10,330,390			9,973,800	
August	9,232,512			9,090,700	
September	9,452,630			9,195,300	
October	9,841,673			9,520,800	
November	8,954,720			8,799,800	
December	8,989,782			8,656,400	
January, 2011					
and 2012	11,597,786			11,292,200	
Total	\$ <u>113,990,285</u>			\$ <u>111,500,000</u>	

⁽¹⁾ Based on monthly amounts reported by the Sales & Use Tax Commission and adjusted for refunds.

EXPENDITURES

A comparison of expenditures and encumbrances as of April 30, to the total appropriation for selected funds is outlined below.

Fund	Budget Plus PY Encumbrances Less Reserves	Total Y-T-D Exp. And Enc.	% of Budget
Tund	Less Reserves	Exp. And Enc.	Duaget
General Fund	\$210,507,778	\$59,348,515	28.2%
MPC	1,410,445	419,269	29.7%
Golf			
(Less Depreciation)	1,288,616	374,269	29.1%
Airports			
(Less Depreciation)	12,377,152	3,085,567	24.9%
Water & Sewer			
(Less Depreciation and			
Amortization)	63,890,105	17,013,187	26.6%
Riverfront Development	14,109,877	2,220,891	15.7%
Retained Risk	11,546,238	4,072,197	35.3%

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The budget amounts on the preceding page agree with the appropriate ordinances plus prior-year encumbrances carryovers less reserves. There are some differences from the enclosed FAMIS Reports #012 and #013 due to depreciation and amortization for the Golf, Airports and Water and Sewer Funds which are not budgeted and various adjustments that need to be incorporated into the reports.

First quarter percentages of budget used are generally higher due to encumbrances for equipment and contractual commitments.

Charles Madden

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Attachment

cc Cedric B. Glover, Mayor
Dale Sibley, CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES Y-T-D COMPARSION (25.0% OF YEAR)

March, 2009

March, 2010

REVENUE ITEM		BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2009
SALES TAX		111,180,500	16,316,567	14.7%	109,600,000	16,741,193	15.3%	102.6%
PROPERTY TAXES	(1)	22,270,000	5,543,016	24.9%	22,250,000	5,539,161	24.9%	99.9%
FRANCHISE TAXES	(1	7,850,000	1,945,662	24.8%	7,800,000	1,942,774	24.9%	99.9%
LOCAL SHARE STATE TAX	(1)	1,490,000	186,938	12.5%	1,490,000	309,574	20.8%	165.6%
BUSINESS LICENSES		6,492,000	5,313,192	81.8%	6,511,900	5,410,858	83.1%	101.8%
CONSTRUCTION PERMITS		2,253,600	660,942	29.3%	2,225,000	640,612	28.8%	96.9%
PARKING & RENTALS		40,000	5,625	14.1%	40,000	9,325	23.3%	165.8%
STADIUM		68,700	27,293	39.7%	67,500	26,190	38.8%	96.0%
PARKS & REC.		53,100	9,692	18.3%	43,500	14,404	33.1%	148.6%
PUBLIC WORKS REVENUES		7,782,500	1,945,775	25.0%	9,080,500	2,067,179	22.8%	106.2%
BLDG. & PROPERTY REVENU	IES	63,200	14,200	22.5%	58,200	18,528	31.8%	130.5%
PW PROJECT INSPECTION		850,000	210,023	24.7%	735,000	265,154	36.1%	126.2%
INTEREST (2)		100,000	154,717	154.7%	100,000	-7,315	-	-
COURTS AND MARSHAL		3,589,700	634,983	17.7%	3,786,800	953,997	25.2%	150.2%
GRANTS		1,911,300	301,792	15.8%	1,895,600	298,792	15.8%	99.0%
OTHER 3,462,4		3,462,400	539,570	15.6%	4,185,500	506,934	12.1%	94.0%
EMERGENCY MEDICAL SERV	/ICE	5,432,000	636,121	11.7%	4,132,000	1,090,874	26.4%	171.5%

Note:

lhl - Mar 2011

⁽¹⁾ Accruals (I.E., Accounting entry to reflect earned and measurable but not received).(2) Net of internal interest expense

MAJOR OTHER REVENUES Y-T-D COMPARSION (25.0% OF YEAR)

March, 2009

March, 2010

REVENUE ITEM	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2009
GOLF COURSE	1,631,700	402,400	24.7%	1,607,000	282,981	17.6%	70.3%
AIRPORT:							
PARKING & RENTALS	4,716,400	1,031,941	21.9%	4,738,600	1,336,924	28.2%	129.6%
AIRPORT FEES	4,119,600	593,827	14.4%	3,994,200	559,651	14.0%	94.2%
OTHER AIRPORT REVENUE	1,835,000	358,562	19.5%	1,641,300	356,166	21.7%	99.3%
WATER & SEWER:							
SALES & CHARGES	62,466,000	11,053,132	17.7%	61,076,000	12,098,123	19.8%	109.5%

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DEPARTMENTAL EXPENDITURES Y-T-D COMPARSION (25.0% OF YEAR)

March, 2009

March, 2010

DEPARTMENTS	BUDGET PLUS PY ENCUMB LESS RESERVES E)	Y-T-D XP & ENCUMB	% OF BUDGET	BUDGET PLUS PY ENCUMB LESS RESERVES	Y-T-D EXP & ENCUMB	% OF BUDGET	% OF YTD 2009
OFFICE OF THE MAYOR	1,017,284	255,026	25.1%	981,854	207,387	21.1%	81.3%
CITY ATTORNEY	1,101,500	219,164	19.9%	1,102,015	251,050	22.8%	114.5%
PROPERTY STANDARDS	3,563,100	1,307,369	36.7%	3,859,946	1,664,635	43.1%	127.3%
PERSONNEL	458,300	121,502	26.5%	467,439	114,830	24.6%	94.5%
PUBLIC AFFAIRS	15,298,273	4,272,023	27.9%	15,804,641	4,473,844	28.3%	104.7%
FINANCE	3,119,653	727,602	23.3%	3,167,783	670,907	21.2%	92.2%
GENERAL GOVERNMENT	24,031,690	4,513,111	18.8%	25,414,267	6,591,749	25.9%	146.1%
POLICE	47,838,549	12,894,991	27.0%	52,329,936	13,272,761	25.4%	102.9%
FIRE	46,188,990	12,350,430	26.7%	48,620,965	12,161,417	25.0%	98.5%
PUBLIC WORKS	37,102,511	11,101,352	29.9%	37,410,559	10,632,048	28.4%	95.8%
CITY COUNCIL	1,402,221	367,578	26.2%	1,423,605	413,917	29.1%	112.6%
CITY COURTS	2,712,898	655,627	24.2%	2,685,633	668,052	24.9%	101.9%
CITY MARSHAL GENERAL FUND TOTAL	1,492,039 185,327,008	395,396 49,181,171	26.5% 26.5%	1,492,985 194,761,628	412,279 51,534,876	27.6% 26.5%	104.3% 104.8%
RIVERFRONT DEVELOPMENT	14,008,995	2,189,900	15.6%	16,456,790	4,514,332	27.4%	206.1%
RETAINED RISK	11,696,331	1,470,783	12.6%	11,692,235	2,950,057	25.2%	200.6%
MPC	1,326,663	350,298	26.4%	1,909,276	899,380	47.1%	256.7%
GOLF (LESS DEPR.)	1,649,174	474,631	28.8%	1,418,879	398,817	28.1%	84.0%
AIRPORT (LESS DEPR.)	11,442,328	2,242,515	19.6%	12,760,969	2,799,411	21.9%	124.8%
W&S (LESS DEPR.& AMORT.)	65,298,436	18,143,168	27.8%	63,469,125	16,809,783	26.5%	92.7%

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