INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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

DATE: August 10, 2010

TO: Joyce Bowman, Chairman
Bryan K. Wooley
Ron Webb
Joe Shyne
Calvin B. Lester, Jr.
R. M. Walford
Michael D. Long

FROM: Charles Madden
Interim Director of Finance

SUBJECT: Monthly Financial Reports – July 2010

Attached are the summary financial reports provided by the Finance Department for July 2010. 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 July for the month of June were $10,330,390 and up 10.6% compared to the same period in 2009. With six month's experience, collections are up 6.6% from 2009.

Month	Last Year	This Year(1)	% Change	Monthly Target	% Variance
February	$ 8,274,897	$ 8,200,101	-0.9%	$ 8,370,600	-2.0%
March	8,041,670	8,541,092	+6.2	8,432,700	+1.3
April	9,709,952	10,360,503	+6.7	9,695,400	+6.9
May	8,568,554	9,439,955	+10.2	8,825,200	+7.0
June	8,521,081	9,049,141	+6.2	8,805,500	+2.8
July	9,343,341	10,330,390	+10.6	9,598,800	+7.6
Year-to-Date	52,459,495	55,921,182	+6.6	53,728,200	+4.1
August	8,699,246			9,150,900	
September	8,685,432			8,888,000	
October	8,938,400			9,301,100	
November	8,403,253			9,031,000	
December	8,085,279			8,675,800	
January, 2010 and 2011	10,676,574			10,825,000	
Total	$105,947,679			$109,600,000	

(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 July 31, 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
General Fund	$197,148,504	$119,255,020	60.5 %
MPC	2,309,276	1,709,017	74.0
Golf (Less Depreciation)	1,423,179	830,260	58.3
Airports (Less Depreciation)	12,950,969	6,793,534	52.5
Water & Sewer (Less Depreciation and Amortization)	63,469,125	34,373,981	54.2
Riverfront Development	16,506,790	9,235,256	55.9
Retained Risk	11,692,235	3,206,658	27.4

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.

Charles Madden

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Attachment

cc Cedric B. Glover, Mayor
Dale Sibley, Interim CAO
Rick Seaton, Assistant CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES
Y-T-D COMPARSION (58.3% OF YEAR)

		July, 2010			July, 2011			
REVENUE ITEM		**BUDGET**	**YTD COLLECTED**	**% OF BUDGET**	**BUDGET**	**Y-T-D COLLECTED**	**% OF BUDGET**	**% OF YTD 2010**
SALES TAX		109,600,000	55,921,182	51.0%	111,500,000	58,454,423	52.4%	104.5%
PROPERTY TAXES	(1)	22,250,000	14,231,033	64.0%	24,550,000	15,203,105	61.9%	106.8%
FRANCHISE TAXES	(1)	7,800,000	4,553,950	58.4%	7,880,000	4,465,020	56.7%	98.0%
LOCAL SHARE STATE TAX	(1)	1,490,000	734,916	49.3%	1,330,000	695,510	52.3%	94.6%
BUSINESS LICENSES		6,511,900	6,489,311	99.7%	6,651,900	6,690,438	100.6%	103.1%
CONSTRUCTION PERMITS		2,225,000	1,381,817	62.1%	2,339,400	1,357,471	58.0%	98.2%
PARKING & RENTALS		40,000	35,929	89.8%	261,900	23,120	8.8%	64.3%
STADIUM		67,500	50,435	74.7%	69,300	90,927	131.2%	180.3%
PARKS & REC.		43,500	23,156	53.2%	54,600	23,294	42.7%	100.6%
PUBLIC WORKS REVENUES		9,080,500	5,974,586	65.8%	13,623,000	7,531,265	55.3%	126.1%
BLDG. & PROPERTY REVENUES		58,200	37,366	64.2%	63,200	35,075	55.5%	93.9%
PW PROJECT INSPECTION		735,000	653,735	88.9%	500,000	464,523	92.9%	71.1%
INTEREST	(2)	100,000	7,214	7.2%	40,000	20,033	50.1%	277.7%
COURTS AND MARSHAL		3,786,800	2,505,565	66.2%	4,080,000	2,413,977	59.2%	96.3%
GRANTS		1,895,600	1,075,211	56.7%	1,983,500	840,858	42.4%	78.2%
OTHER		7,606,200	2,990,953	39.3%	5,396,700	2,942,173	54.5%	98.4%
EMERGENCY MEDICAL SERVICE		4,132,000	3,259,815	78.9%	5,383,000	3,330,359	61.9%	102.2%

Note:

(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 (58.3% OF YEAR)

	July, 2010			July, 2011			
REVENUE ITEM	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**% OF YTD 2010**
GOLF COURSE	1,611,300	851,545	52.8%	1,306,200	763,304	58.4%	89.6%
AIRPORT:							
PARKING & RENTALS	4,738,600	3,079,120	65.0%	5,416,700	3,106,987	57.4%	100.9%
AIRPORT FEES	3,994,200	1,822,586	45.6%	3,684,200	1,826,786	49.6%	100.2%
OTHER AIRPORT REVENUE	1,641,300	932,364	56.8%	1,558,800	993,162	63.7%	106.5%
WATER & SEWER:							
SALES & CHARGES	61,076,000	33,152,080	54.3%	61,810,800	37,428,252	60.6%	112.9%

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DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (58.3% OF YEAR)

	July, 2010			July, 2011			
DEPARTMENTS	**BUDGET PLUS PY ENCUMB LESS RESERVES**	**Y-T-D EXP & ENCUMB**	**% OF BUDGET**	**BUDGET PLUS PY ENCUMB LESS RESERVES**	**Y-T-D EXP & ENCUMB**	**% OF BUDGET**	**% OF YTD 2010**
OFFICE OF THE MAYOR	981,854	469,581	47.8%	992,986	454,992	45.8%	96.9%
CITY ATTORNEY	1,102,015	589,914	53.5%	1,101,965	590,967	53.6%	100.2%
PROPERTY STANDARDS	3,859,946	2,852,980	73.9%	4,202,409	2,552,353	60.7%	89.5%
PERSONNEL	467,439	212,974	45.6%	599,832	288,145	48.0%	135.3%
INFORMATION TECHNOLOGY	-	-	-	3,667,918	2,094,761	57.1%	-
PUBLIC AFFAIRS	15,821,141	9,375,445	59.3%	16,323,843	9,433,683	57.8%	100.6%
FINANCE	3,167,783	1,764,495	55.7%	3,493,607	2,138,175	61.2%	121.2%
GENERAL GOVERNMENT	25,560,267	16,439,170	64.3%	22,951,335	14,226,506	62.0%	86.5%
POLICE	52,329,936	30,141,509	57.6%	55,710,907	32,480,306	58.3%	107.8%
FIRE	48,620,965	27,623,729	56.8%	51,265,229	29,392,791	57.3%	106.4%
ENGINEERING	-	-	-	3,786,394	1,749,431	46.2%	-
PUBLIC WORKS	39,634,935	26,543,621	67.0%	41,230,671	27,160,911	65.9%	102.3%
CITY COUNCIL	1,423,605	757,497	53.2%	1,484,730	832,528	56.1%	109.9%
CITY COURTS	2,685,633	1,577,952	58.8%	3,074,079	1,640,682	53.4%	104.0%
CITY MARSHAL	1,492,985	906,153	60.7%	1,522,985	857,167	56.3%	94.6%
GENERAL FUND TOTAL	197,148,504	119,255,020	60.5%	211,408,890	125,893,398	59.5%	105.6%
RIVERFRONT DEVELOPMENT	16,506,790	9,235,256	55.9%	14,109,877	7,759,548	55.0%	84.0%
RETAINED RISK	11,692,235	3,206,658	27.4%	11,546,238	2,986,671	25.9%	93.1%
MPC	2,309,276	1,709,017	74.0%	1,410,445	868,288	61.6%	50.8%
GOLF (LESS DEPR.)	1,423,179	830,260	58.3%	1,288,616	737,370	57.2%	88.8%
AIRPORT (LESS DEPR.)	12,950,969	6,793,534	52.5%	12,377,152	7,002,489	56.6%	103.1%
W&S (LESS DEPR.& AMORT.)	63,469,125	34,373,981	54.2%	63,454,213	38,531,090	60.7%	112.1%