INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

Phone: 318-673-5600 Fax: 318-673-5625

DATE: August 14, 2012

TO: Sam Jenkins, Chairman

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

FROM: Charles Madden

Director of Finance

SUBJECT: Monthly Financial Reports – July 2012

Attached are the summary financial reports provided by the Finance Department for July 2012. 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 \$9,851,515 and down 4.2% compared to the same period in 2011. With six month's experience, collections are down 1.9% from 2011.

<u>Month</u>	Last Year	This Year(1)	% Change	Monthly <u>Target</u>	% <u>Variance</u>
February	\$ 7,970,214	8,971,243	+12.6	9,041,000	-0.8
March	9,617,536	9,178,521	-4.6	9,257,100	-0.8
April	11,080,839	10,425,665	-5.9	11,216,700	-7.1
May	9,683,693	9,441,434	-2.5	10,142,900	-6.9
June	9,819,918	9,455,654	-3.7	9,808,100	-3.6
July	10,282,223	<u>9,851,515</u>	<u>-4.2</u>	11,090,300	<u>-11.2</u>
Total	58,454,423	57,324,032	-1.9	60,556,100	-5.3
August	9,761,368			10,008,300	
September	9,659,441			10,185,700	
October	10,071,598			10,576,000	
November	9,251,113			9,697,700	
Total	97,197,942			101,023,800	
December January, 2012	8,953,435			9,638,500	
and 2013	11,012,711			12,502,700	
Total	\$ <u>117,164,088</u>			\$ <u>123,165,000</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 July 31, to the total appropriation for selected funds is outlined below.

	Budget Plus		
	PY Encumbrances	Total Y-T-D	% of
<u>Fund</u>	Less Reserves	Exp. And Enc.	<u>Budget</u>
General Fund	\$221,861,266	\$128,232,862	57.8%
MPC	1,437,348	875,670	60.9%
Golf			
(Less Depreciation)	1,267,079	835,277	65.9%
Airports			
(Less Depreciation)	12,691,338	6,717,432	52.9%
Water & Sewer			
(Less Depreciation and			
Amortization)	72,533,956	34,089,725	47.0%
Riverfront Development	14,477,962	8,057,709	55.7%
Retained Risk	11,868,946	2,555,877	21.5%

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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.

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 (58.3% OF YEAR)

July, 2011

July, 2012

REVENUE ITEM		BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2011
SALES TAX		111,500,000	58,454,423	52.4%	123,165,000	57,324,032	46.5%	98.1%
PROPERTY TAXES	(1)	24,550,000	15,203,105	61.9%	24,796,000	15,231,573	61.4%	100.2%
FRANCHISE TAXES	(1)	7,880,000	4,465,020	56.7%	7,880,000	4,376,441	55.5%	98.0%
LOCAL SHARE STATE TAX	(1)	1,330,000	695,510	52.3%	1,092,500	696,175	63.7%	100.1%
BUSINESS LICENSES		6,651,900	6,690,438	100.6%	6,651,900	6,952,551	104.5%	103.9%
CONSTRUCTION PERMITS		2,339,400	1,357,471	58.0%	2,392,200	1,192,424	49.8%	87.8%
PARKING & RENTALS		261,900	23,120	8.8%	44,000	16,372	37.2%	70.8%
STADIUM		69,300	90,927	131.2%	127,400	79,696	62.6%	87.6%
PARKS & REC.		54,600	23,294	42.7%	56,600	24,602	43.5%	105.6%
PUBLIC WORKS REVENUES		13,623,000	7,531,265	55.3%	12,393,000	7,212,609	58.2%	95.8%
BLDG. & PROPERTY REVENU	JES	63,200	35,075	55.5%	60,200	38,850	64.5%	110.8%
PW PROJECT INSPECTION		500,000	464,523	92.9%	500,000	291,920	58.4%	62.8%
INTEREST (2)		40,000	20,033	50.1%	40,000	(14,303)	-	-
COURTS AND MARSHAL		4,080,000	2,413,977	59.2%	4,740,900	2,286,385	48.2%	94.7%
GRANTS		1,983,500	840,858	42.4%	1,981,500	1,134,714	57.3%	134.9%
OTHER		5,396,700	2,942,173	54.5%	10,794,800	6,140,188	56.9%	208.7%
EMERGENCY MEDICAL SERVICE		5,383,000	3,330,359	61.9%	5,383,000	3,406,718	63.3%	102.3%

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, 2011

July, 2012

REVENUE ITEM	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2011
GOLF COURSE	1,306,200	763,304	58.4%	1,357,500	740,567	54.6%	97.0%
AIRPORT:							
PARKING & RENTALS	5,416,700	3,106,987	57.4%	5,314,900	3,119,258	58.7%	100.4%
AIRPORT FEES	3,684,200	1,826,786	49.6%	3,990,000	1,864,661	46.7%	102.1%
OTHER AIRPORT REVENUE	1,558,800	993,162	63.7%	1,628,200	1,053,761	64.7%	106.1%
WATER & SEWER:							
SALES & CHARGES	61,810,800	37,428,252	60.6%	62,399,200	32,416,738	52.0%	86.6%

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

July, 2011

July, 2012

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 2011
OFFICE OF THE MAYOR	992,986	454,992	45.8%	917,807	490,557	53.4%	107.8%
CITY ATTORNEY	1,101,965	590,967	53.6%	1,118,465	614,962	55.0%	104.1%
PROPERTY STANDARDS	4,202,409	2,552,353	60.7%	4,614,256	2,972,019	64.4%	116.4%
PERSONNEL	599,832	288,145	48.0%	570,630	295,687	51.8%	102.6%
INFORMATION TECHNOLOGY	3,667,918	2,094,761	57.1%	3,992,842	2,252,702	56.4%	107.5%
PUBLIC AFFAIRS	16,323,843	9,433,683	57.8%	17,982,355	10,457,336	58.2%	110.9%
FINANCE	3,493,607	2,138,175	61.2%	3,651,649	2,224,671	60.9%	104.0%
GENERAL GOVERNMENT	22,951,335	14,226,506	62.0%	26,517,986	15,354,931	57.9%	107.9%
POLICE	55,710,907	32,480,306	58.3%	57,977,567	33,221,196	57.3%	102.3%
FIRE	51,265,229	29,392,791	57.3%	54,655,375	31,179,984	57.0%	106.1%
ENGINEERING	3,786,394	1,749,431	46.2%	3,683,464	1,904,336	51.7%	108.9%
PUBLIC WORKS	41,230,671	27,160,911	65.9%	39,936,171	23,887,384	59.8%	87.9%
CITY COUNCIL	1,484,730	832,528	56.1%	1,613,735	854,611	53.0%	102.7%
CITY COURTS	3,074,079	1,640,682	53.4%	3,045,179	1,622,998	53.3%	98.9%
CITY MARSHAL	1,522,985	•	56.3%		899,488	56.8%	104.9%
GENERAL FUND TOTAL	211,408,890	125,893,398	59.5%	221,861,266	128,232,862	57.8%	101.9%
RIVERFRONT DEVELOPMENT	14,109,877	7,759,548	55.0%	14,477,962	8,058,709	55.7%	103.9%
RETAINED RISK	11,546,238	2,986,671	25.9%	11,868,946	2,555,877	21.5%	85.6%
MPC	1,410,445	868,288	61.6%	1,437,348	875,670	60.9%	100.9%
GOLF (LESS DEPR.)	1,288,616	737,370	57.2%	1,267,079	835,277	65.9%	113.3%
AIRPORT (LESS DEPR.)	12,377,152	7,002,489	56.6%	12,691,338	6,717,432	52.9%	95.9%
W&S (LESS DEPR.& AMORT.)	63,454,213	38,531,090	60.7%	72,533,956	34,089,725	47.0%	88.5%