INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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

DATE: June 11, 2013

TO: Michael Corbin, Chairman
Rose McCulloch
Jeff Everson
Oliver Jenkins
Ron Webb
Joe Shyne
Sam Jenkins

FROM: Charles Madden
Director of Finance

SUBJECT: Monthly Financial Reports – May 2013

Attached are the summary financial reports provided by the Finance Department for May 2013. 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 May for the month of April were $9,418,015 and down 0.2% compared to the same period in 2012. With four month's experience, collections are down 2.8% from 2012.

Month	Last Year	This Year(1)	% Change	Monthly Target	% Variance
February	$ 8,971,243	8,707,168	-2.9%	8,609,300	+1.1%
March	9,178,521	8,839,106	-3.7	9,551,800	-7.5
April	10,425,665	9,970,844	-4.4	10,929,300	-8.8
May	9,441,434	9,418,015	-0.2	9,719,000	-3.1
Total	38,016,863	36,935,133	-2.8	38,809,400	-4.8
June	9,455,654			9,795,500	
July	9,851,515			10,231,600	
August	8,943,133			9,505,300	
September	9,296,763			9,633,200	
October	9,041,909			9,713,100	
November	8,985,256			9,267,400	
December	8,666,758			8,954,300	
January, 2013 and 2014	10,810,541			11,090,200	
Total	$113,068,391			$117,000,000	

(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 May 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	$217,941,873	$92,865,638	42.6%
MPC	1,751,957	641,382	36.6%
Golf (Less Depreciation)	968,210	486,705	50.3%
Airports (Less Depreciation)	12,531,306	5,003,716	39.9%
Water & Sewer (Less Depreciation and Amortization)	67,184,306	25,063,319	37.3%
Riverfront Development	11,552,316	1,616,119	14.0%
Retained Risk	10,131,063	5,922,189	58.5%

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 (41.7% OF YEAR)

		May, 2012			May, 2013			
REVENUE ITEM		**BUDGET**	**YTD COLLECTED**	**% OF BUDGET**	**BUDGET**	**Y-T-D COLLECTED**	**% OF BUDGET**	**% OF YTD 2012**
SALES TAX		123,165,000	38,016,863	30.9%	117,000,000	36,935,133	31.6%	97.2%
PROPERTY TAXES	(1)	24,796,000	10,911,553	44.0%	25,026,300	10,816,809	43.2%	99.1%
FRANCHISE TAXES	(1)	7,880,000	3,261,406	41.4%	8,020,000	3,305,020	41.2%	101.3%
LOCAL SHARE STATE TAX	(1)	1,092,500	217,791	19.9%	1,175,700	543,173	46.2%	249.4%
BUSINESS LICENSES		6,651,900	6,765,126	101.7%	6,731,900	6,831,645	101.5%	101.0%
CONSTRUCTION PERMITS		2,392,200	865,037	36.2%	2,143,900	895,648	41.8%	103.5%
PARKING & RENTALS		44,000	14,372	32.7%	34,100	12,620	37.0%	87.8%
STADIUM		127,400	70,333	55.2%	117,200	39,610	33.8%	56.3%
PARKS & REC.		56,600	16,664	29.4%	56,100	16,587	29.6%	99.5%
PUBLIC WORKS REVENUES		12,393,000	5,302,836	42.8%	12,853,100	5,010,835	39.0%	94.5%
BLDG. & PROPERTY REVENUES		60,200	31,900	53.0%	60,200	29,762	49.4%	93.3%
PW PROJECT INSPECTION		500,000	232,188	46.4%	700,000	191,646	27.4%	82.5%
INTEREST (2)		40,000	(5,553)	-	-	-	-	-
COURTS AND MARSHAL		4,740,900	1,500,203	31.6%	4,469,500	1,249,175	27.9%	83.3%
GRANTS		1,981,500	565,956	28.6%	2,055,000	581,541	28.3%	102.8%
OTHER		10,794,800	4,023,400	37.3%	6,733,400	753,528	11.2%	18.7%
EMERGENCY MEDICAL SERVICE		5,383,000	2,373,887	44.1%	6,883,000	2,380,731	34.6%	100.3%

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 (41.7% OF YEAR)

	May, 2012			May, 2013			
REVENUE ITEM	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**% OF YTD 2012**
GOLF COURSE	1,357,500	554,734	40.9%	1,055,400	357,919	33.9%	64.5%
AIRPORT:							
PARKING & RENTALS	5,314,900	2,182,964	41.1%	5,536,100	2,413,258	43.6%	110.5%
AIRPORT FEES	3,990,000	1,241,378	31.1%	4,234,800	1,187,992	28.1%	95.7%
OTHER AIRPORT REVENUE	1,628,200	733,070	45.0%	1,779,100	708,897	39.8%	96.7%
WATER & SEWER:							
SALES & CHARGES	62,399,200	21,088,645	33.8%	65,076,200	21,778,548	33.5%	103.3%

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DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (41.7% OF YEAR)

	May, 2012			May, 2013			
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 2012**
OFFICE OF THE MAYOR	917,807	344,881	37.6%	966,031	392,370	40.6%	113.8%
CITY ATTORNEY	1,118,465	439,438	39.3%	1,160,993	455,059	39.2%	103.6%
PROPERTY STANDARDS	4,625,766	2,402,652	51.9%	4,325,003	2,262,055	52.3%	94.1%
PERSONNEL	570,630	214,548	37.6%	581,303	239,862	41.3%	111.8%
INFORMATION TECHNOLOGY	3,992,842	1,896,438	47.5%	3,938,465	1,348,998	34.3%	71.1%
PUBLIC AFFAIRS	17,423,655	7,789,379	44.7%	17,346,428	8,075,897	46.6%	103.7%
FINANCE	3,651,649	1,489,588	40.8%	3,645,657	1,596,912	43.8%	107.2%
GENERAL GOVERNMENT	26,107,986	8,902,405	34.1%	24,751,544	7,738,631	31.3%	86.9%
POLICE	57,977,567	25,160,905	43.4%	55,312,157	22,607,146	40.9%	89.9%
FIRE	54,655,375	22,182,396	40.6%	54,831,181	24,497,912	44.7%	110.4%
ENGINEERING	3,653,175	1,376,908	37.7%	3,647,890	1,445,053	39.6%	104.9%
PUBLIC WORKS	40,172,515	18,480,014	46.0%	41,255,591	19,670,695	47.7%	106.4%
CITY COUNCIL	1,613,735	614,179	38.1%	1,545,560	591,781	38.3%	96.4%
CITY COURTS	3,105,179	1,156,724	37.3%	3,071,685	1,262,668	41.1%	109.2%
CITY MARSHAL	1,523,785	661,904	43.4%	1,562,385	680,599	43.6%	102.8%
GENERAL FUND TOTAL	221,110,131	93,112,359	42.1%	217,941,873	92,865,638	42.6%	99.7%
RIVERFRONT DEVELOPMENT	14,477,962	2,690,165	18.6%	11,552,316	1,616,119	14.0%	60.1%
RETAINED RISK	11,868,946	1,705,889	14.4%	10,131,063	5,922,189	58.5%	347.2%
MPC	1,437,348	638,683	44.4%	1,751,957	641,382	36.6%	100.4%
GOLF (LESS DEPR.)	1,267,079	653,016	51.5%	968,210	486,705	50.3%	74.5%
AIRPORT (LESS DEPR. & AMORT)	12,691,338	3,242,447	25.5%	12,531,306	5,003,716	39.9%	154.3%
W&S (LESS DEPR.& AMORT.)	72,009,444	25,613,285	35.6%	67,184,306	25,063,319	37.3%	97.9%