INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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

DATE: March 15, 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 – February 2011

Attached are the summary financial reports provided by the Finance Department for February 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 February for the month of January were $7,970,214 and down 3.4 compared to the same period in 2010.

Month	Last Year	This Year(1)	% Change	Monthly Target	% Variance
February	$ 8,200,101	$ 7,920,214	-3.4%	8,352,200	-5.2%
March	8,541,092			8,406,800	
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	$113,990,285			$111,500,000	

(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 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
General Fund	$210,507,778	$38,944,739	18.5%
MPC	1,410,445	265,141	18.8%
Golf (Less Depreciation)	1,288,616	279,338	21.7%
Airports (Less Depreciation)	12,377,152	1,392,910	11.3%
Water & Sewer (Less Depreciation and Amortization)	63,890,105	12,625,403	19.8%
Riverfront Development	14,109,877	1,678,292	11.9%
Retained Risk	11,546,238	1,348,898	11.7%

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 (16.7% OF YEAR)

		February, 2010			February, 2011			
REVENUE ITEM		**BUDGET**	**YTD COLLECTED**	**% OF BUDGET**	**BUDGET**	**Y-T-D COLLECTED**	**% OF BUDGET**	**% OF YTD 2010**
SALES TAX		109,600,000	8,200,101	7.5%	111,500,000	7,970,214	7.1%	97.2%
PROPERTY TAXES	(1)	22,250,000	-9,838	0.0%	24,550,000	-55,598	-	-
FRANCHISE TAXES	(1	7,800,000	8,767	0.1%	7,880,000	9,323	0.1%	106.3%
LOCAL SHARE STATE TAX	(1)	1,490,000	-	0.0%	1,330,000	-	0.0%	-
BUSINESS LICENSES		6,511,900	2,532,688	38.9%	6,651,900	2,710,539	40.7%	107.0%
CONSTRUCTION PERMITS		2,225,000	455,064	20.5%	2,339,400	287,167	12.3%	63.1%
PARKING & RENTALS		40,000	4,825	12.1%	261,900	7,872	3.0%	163.2%
STADIUM		67,500	20,910	31.0%	69,300	54,902	79.2%	262.6%
PARKS & REC.		43,500	3,367	7.7%	54,600	3,053	5.6%	90.7%
PUBLIC WORKS REVENUES		9,080,500	1,276,241	14.1%	13,623,000	1,770,777	13.0%	138.7%
BLDG. & PROPERTY REVENUES		58,200	13,000	22.3%	63,200	9,750	15.4%	75.0%
PW PROJECT INSPECTION		735,000	168,168	22.9%	500,000	207,597	41.5%	123.4%
INTEREST (2)		100,000	-5,416	-	40,000	4,474	-	-
COURTS AND MARSHAL		3,786,800	350,757	9.3%	4,080,000	322,368	7.9%	91.9%
GRANTS		1,895,600	1,400	0.1%	1,983,500	103,577	5.2%	-
OTHER		4,185,500	110,876	2.6%	5,146,700	254,055	4.9%	229.1%
EMERGENCY MEDICAL SERVICE		4,132,000	758,361	18.4%	5,383,000	659,168	12.2%	86.9%

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 (16.7% OF YEAR)

	February, 2010			February, 2011			
REVENUE ITEM	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**BUDGET**	**Y-T-D REALIZED**	**% OF BUDGET**	**% OF YTD 2010**
GOLF COURSE	1,607,000	170,330	10.6%	1,306,200	188,229	14.4%	110.5%
AIRPORT:							
PARKING & RENTALS	4,738,600	921,205	19.4%	5,364,900	881,519	16.4%	95.7%
AIRPORT FEES	3,994,200	822,067	20.6%	3,684,200	777,916	21.1%	94.6%
OTHER AIRPORT REVENUE	1,641,300	227,851	13.9%	1,558,800	258,750	16.6%	113.6%
WATER & SEWER:							
SALES & CHARGES	61,076,000	9,511,631	15.6%	61,810,800	9,892,165	16.0%	104.0%

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DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (16.7% OF YEAR)

	February, 2010			February, 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	139,416	14.2%	992,986	128,466	12.9%	92.1%
CITY ATTORNEY	1,102,015	167,641	15.2%	1,101,965	177,272	16.1%	105.7%
PROPERTY STANDARDS	3,859,946	1,046,460	27.1%	4,202,409	1,163,832	27.7%	111.2%
PERSONNEL	467,439	70,660	15.1%	599,832	98,539	16.4%	139.5%
INFORMATION TECHNOLOGY	-	-	-	3,561,500	959,398	26.9%	-
PUBLIC AFFAIRS	15,804,641	3,230,485	20.4%	16,253,843	3,371,238	20.7%	104.4%
FINANCE	3,167,783	477,386	15.1%	3,493,607	549,365	15.7%	115.1%
GENERAL GOVERNMENT	25,414,267	2,189,625	8.6%	22,951,335	564,532	2.5%	25.8%
POLICE	52,329,936	9,023,289	17.2%	55,710,907	11,188,060	20.1%	124.0%
FIRE	48,620,965	7,995,373	16.4%	51,265,229	9,132,752	17.8%	114.2%
PUBLIC WORKS	37,410,559	6,652,171	17.8%	44,222,371	10,548,980	23.9%	158.6%
CITY COUNCIL	1,423,605	324,753	22.8%	1,484,730	345,777	23.3%	106.5%
CITY COURTS	2,685,633	431,471	16.1%	2,824,079	447,767	15.9%	103.8%
CITY MARSHAL	1,492,985	289,721	19.4%	1,522,985	268,761	17.6%	92.8%
GENERAL FUND TOTAL	194,761,628	32,038,451	16.5%	210,187,778	38,944,739	18.5%	121.6%
RIVERFRONT DEVELOPMENT	16,456,790	1,570,425	9.5%	14,109,877	1,678,292	11.9%	106.9%
RETAINED RISK	11,692,235	1,035,522	8.9%	11,546,239	1,348,898	11.7%	130.3%
MPC	1,909,276	851,711	44.6%	1,410,445	265,141	18.8%	31.1%
GOLF (LESS DEPR.)	1,418,879	267,937	18.9%	1,288,616	279,338	21.7%	104.3%
AIRPORT (LESS DEPR.)	12,760,969	1,286,510	10.1%	12,377,152	1,392,910	11.3%	108.3%
W&S (LESS DEPR.& AMORT.)	63,469,125	7,283,706	11.5%	63,890,105	12,625,403	19.8%	173.3%