INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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

DATE: June 14, 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 – May 2011

Attached are the summary financial reports provided by the Finance Department for May 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 May for the month of April were $9,863,693 and up 4.5 compared to the same period in 2010. With four month's experience, collections are up 5.0% from 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	9,667,536	+13.2	8,406,800	+15.0
April	10,360,503	11,080,839	+7.0	10,175,000	+8.9
May	9,439,955	9,863,693	+4.5	9,129,600	+8.0
Total	36,541,651	38,352,282	+5.0	36,063,600	+6.3
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 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	$211,287,778	$91,783,102	43.4%
MPC	1,410,445	641,906	45.5%
Golf (Less Depreciation)	1,288,616	529,583	41.1%
Airports (Less Depreciation)	12,377,152	4,883,790	39.5%
Water & Sewer (Less Depreciation and Amortization)	63,500,105	24,851,912	39.1%
Riverfront Development	14,109,877	3,235,155	22.9%
Retained Risk	11,546,238	5,589,387	48.4%

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, CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES
Y-T-D COMPARSION (41.67% OF YEAR)

		May, 2010			May, 2011			
REVENUE ITEM		BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX		109,600,000	36,541,651	33.3%	111,500,000	38,352,282	34.4%	105.0%
PROPERTY TAXES	(1)	22,250,000	10,080,239	45.3%	24,550,000	12,918,497	52.6%	128.2%
FRANCHISE TAXES	(1)	7,800,000	3,486,019	44.7%	7,880,000	3,927,250	49.8%	112.7%
LOCAL SHARE STATE TAX	(1)	1,490,000	457,712	30.7%	1,330,000	373,199	28.1%	81.5%
BUSINESS LICENSES		6,511,900	6,187,842	95.0%	6,651,900	6,310,932	94.9%	102.0%
CONSTRUCTION PERMITS		2,225,000	1,039,748	46.7%	2,339,400	914,081	39.1%	87.9%
PARKING & RENTALS		40,000	33,929	84.8%	261,900	20,120	7.7%	59.3%
STADIUM		67,500	40,740	60.4%	69,300	74,492	107.5%	182.8%
PARKS & REC.		43,500	16,241	37.3%	54,600	13,338	24.4%	82.1%
PUBLIC WORKS REVENUES		9,080,500	3,747,028	41.3%	13,623,000	5,505,248	40.4%	146.9%
BLDG. & PROPERTY REVENUES		58,200	28,291	48.6%	63,200	29,000	45.9%	102.5%
PW PROJECT INSPECTION		735,000	414,084	56.3%	500,000	387,551	77.5%	93.6%
INTEREST	(2)	100,000	-6,718	-	40,000	18,643	46.6%	-
COURTS AND MARSHAL		3,786,800	1,708,678	45.1%	4,080,000	1,693,974	41.5%	99.1%
GRANTS		1,895,600	523,817	27.6%	1,983,500	523,903	26.4%	100.0%
OTHER		4,185,500	2,481,332	59.3%	5,396,700	1,662,580	30.8%	67.0%
EMERGENCY MEDICAL SERVICE		4,132,000	2,277,827	55.1%	5,383,000	2,431,935	45.2%	106.8%

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 (41.67% OF YEAR)

	May, 2010			May, 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	514,586	32.0%	1,306,200	501,514	38.4%	97.5%
AIRPORT:							
PARKING & RENTALS	4,738,600	2,193,478	46.3%	5,364,900	2,189,002	40.8%	99.8%
AIRPORT FEES	3,994,200	1,174,472	29.4%	3,684,200	1,178,529	32.0%	100.3%
OTHER AIRPORT REVENUE	1,641,300	648,448	39.5%	1,558,800	701,266	45.0%	108.1%
WATER & SEWER:							
SALES & CHARGES	61,076,000	21,419,862	35.1%	61,810,800	24,525,509	39.7%	114.5%

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DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (41.67% OF YEAR)

	May, 2010			May, 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	343,292	35.0%	992,986	326,498	32.9%	95.1%
CITY ATTORNEY	1,102,015	418,672	38.0%	1,101,965	425,676	38.6%	101.7%
PROPERTY STANDARDS	3,859,946	2,066,453	53.5%	4,202,409	1,744,294	41.5%	84.4%
PERSONNEL	467,439	161,507	34.6%	599,832	212,142	35.4%	131.4%
INFORMATION TECHNOLOGY	-	-	-	3,561,500	1,608,330	45.2%	-
PUBLIC AFFAIRS	15,804,641	6,865,233	43.4%	16,323,843	7,067,713	43.3%	102.9%
FINANCE	3,167,783	1,135,485	35.8%	3,493,607	1,537,785	44.0%	135.4%
GENERAL GOVERNMENT	25,414,267	9,428,696	37.1%	22,951,335	8,825,072	38.5%	93.6%
POLICE	52,329,936	20,934,092	40.0%	55,710,907	24,012,027	43.1%	114.7%
FIRE	48,620,965	19,415,059	39.9%	51,265,229	21,840,365	42.6%	112.5%
ENGINEERING	-	-	-	3,771,700	1,099,528	29.2%	-
PUBLIC WORKS	-	-	-	41,230,671	20,651,137	50.1%	-
CITY COUNCIL	1,423,605	585,378	41.1%	1,484,730	653,382	44.0%	111.6%
CITY COURTS	2,685,633	1,131,727	42.1%	3,074,079	1,175,036	38.2%	103.8%
CITY MARSHAL	1,492,985	640,435	42.9%	1,522,985	604,117	39.7%	94.3%
GENERAL FUND TOTAL	157,351,069	63,126,029	40.1%	211,287,778	91,783,102	43.4%	145.4%
RIVERFRONT DEVELOPMENT	14,008,995	5,220,280	37.3%	14,109,877	3,235,155	22.9%	62.0%
RETAINED RISK	11,696,331	3,328,186	28.5%	11,546,238	5,589,387	48.4%	167.9%
MPC	1,326,663	571,291	43.1%	1,410,445	641,906	45.5%	112.4%
GOLF (LESS DEPR.)	1,649,174	686,876	41.6%	1,288,616	529,583	41.1%	77.1%
AIRPORT (LESS DEPR.)	11,442,328	4,994,968	43.7%	12,377,152	4,883,790	39.5%	97.8%
W&S (LESS DEPR.& AMORT.)	65,298,436	26,084,850	39.9%	63,500,105	24,851,912	39.1%	95.3%