

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: December 12, 2011

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 – November 2011

Attached are the summary financial reports provided by the Finance Department for November 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 November for the month of October were \$9,251,113 and up 3.3% compared to the same period in 2010. With ten month's experience, collections are up 4.1% from 2010.

<u>Month</u>	<u>Last Year</u>	<u>This Year(1)</u>	<u>% Change</u>	<u>Monthly Target(2)</u>	<u>% Variance</u>
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
June	9,049,141	9,819,918	+8.5	8,907,400	+10.2
July	10,330,390	10,282,223	-0.5	9,973,800	+3.1
August	9,232,512	9,761,368	+5.7	9,090,700	+7.4
September	9,452,630	9,659,440	+2.2	9,195,300	+5.0
October	9,841,673	10,071,598	+2.3	9,747,600	+3.3
November	<u>8,954,720</u>	<u>9,251,113</u>	<u>+3.3</u>	<u>9,009,400</u>	<u>+2.7</u>
Total	93,402,717	97,197,942	+4.1	91,987,800	+5.7
December	8,989,782			8,862,600	
January, 2011 and 2012	<u>11,597,786</u>			<u>11,561,300</u>	
Total	<u>\$113,990,285</u>			<u>\$112,411,700</u>	

(1) Based on monthly amounts reported by the Sales & Use Tax Commission and adjusted for refunds.

(2) Target increased by \$911,700 in October.

EXPENDITURES

A comparison of expenditures and encumbrances as of November 30, to the total appropriation for selected funds is outlined below.

<u>Fund</u>	<u>Budget Plus PY Encumbrances Less Reserves</u>	<u>Total Y-T-D Exp. And Enc.</u>	<u>% of Budget</u>
General Fund	\$213,469,915	\$189,432,740	88.7%
MPC	1,410,445	1,284,444	91.1%
Golf (Less Depreciation)	1,288,616	1,077,844	83.6%
Airports (Less Depreciation)	12,843,194	11,176,363	87.0%
Water & Sewer (Less Depreciation and Amortization)	65,154,213	58,901,216	90.4%
Riverfront Development	14,109,877	11,774,992	83.5%
Retained Risk	11,546,238	5,763,713	49.9%

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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 (91.7% OF YEAR)**

REVENUE ITEM	November, 2010			November, 2011			
	BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX	109,780,200	93,402,717	85.1%	112,411,700	97,197,942	86.5%	104.1%
PROPERTY TAXES (1)	22,250,000	21,679,812	97.4%	24,550,000	23,417,031	95.4%	108.0%
FRANCHISE TAXES (1)	7,800,000	7,340,362	94.1%	7,880,000	7,368,672	93.5%	100.4%
LOCAL SHARE STATE TAX (1)	1,490,000	1,082,420	72.6%	1,330,000	1,143,159	86.0%	105.6%
BUSINESS LICENSES	6,511,900	6,718,028	103.2%	6,651,900	6,904,022	103.8%	102.8%
CONSTRUCTION PERMITS	2,225,000	2,011,420	90.4%	2,339,400	2,002,438	85.6%	99.6%
PARKING & RENTALS	40,000	40,079	100.2%	261,900	32,690	12.5%	81.6%
STADIUM	67,500	68,960	102.2%	69,300	110,537	159.5%	160.3%
PARKS & REC.	43,500	44,685	102.7%	54,600	48,575	89.0%	108.7%
PUBLIC WORKS REVENUES	9,080,500	9,735,577	107.2%	14,253,000	11,763,432	82.5%	120.8%
BLDG. & PROPERTY REVENUES	58,200	60,841	104.5%	63,200	51,700	81.8%	85.0%
PW PROJECT INSPECTION	735,000	924,240	125.7%	500,000	765,215	153.0%	82.8%
INTEREST (2)	100,000	(9,918)	-	40,000	(6,458)	-	-
COURTS AND MARSHAL	3,786,800	4,220,462	111.5%	4,080,000	4,131,267	101.3%	97.9%
GRANTS	1,895,600	1,845,114	97.3%	1,983,500	1,516,889	76.5%	82.2%
OTHER	11,700,610	8,331,231	71.2%	6,115,340	4,373,880	71.5%	52.5%
EMERGENCY MEDICAL SERVICE	4,132,000	5,245,264	126.9%	5,383,000	5,162,631	95.9%	98.4%

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 COMPARISON (91.7% OF YEAR)**

REVENUE ITEM	November, 2010			November, 2011			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2010
GOLF COURSE	1,611,300	1,209,673	75.1%	1,306,200	1,057,517	81.0%	87.4%
AIRPORT:							
PARKING & RENTALS	4,738,600	4,825,967	101.8%	5,416,700	4,900,271	90.5%	101.5%
AIRPORT FEES	3,994,200	3,072,535	76.9%	3,684,200	3,286,107	89.2%	107.0%
OTHER AIRPORT REVENUE	1,641,300	1,492,520	90.9%	1,558,800	1,612,243	103.4%	108.0%
WATER & SEWER:							
SALES & CHARGES	61,076,000	56,503,888	92.5%	63,010,800	55,688,786	88.4%	98.6%

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**DEPARTMENTAL EXPENDITURES
Y-T-D COMPARISON (91.7% OF YEAR)**

DEPARTMENTS	November, 2010			November, 2011			
	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	727,772	74.1%	992,986	724,698	73.0%	99.6%
CITY ATTORNEY	1,102,015	922,109	83.7%	1,101,965	916,770	83.2%	99.4%
PROPERTY STANDARDS	3,859,946	3,575,125	92.6%	4,202,409	3,876,700	92.2%	108.4%
PERSONNEL	467,439	340,124	72.8%	599,832	455,968	76.0%	134.1%
INFORMATION TECHNOLOGY	-	-	-	3,667,918	3,022,814	82.4%	-
PUBLIC AFFAIRS	15,851,141	14,462,896	91.2%	16,343,168	14,871,935	91.0%	102.8%
FINANCE	3,167,783	2,697,772	85.2%	3,793,607	3,001,623	79.1%	111.3%
GENERAL GOVERNMENT	26,126,467	23,480,471	89.9%	24,063,035	18,566,047	77.2%	79.1%
POLICE	52,329,936	47,674,535	91.1%	55,710,907	50,220,267	90.1%	105.3%
FIRE	48,620,965	44,189,869	90.9%	51,265,229	47,001,181	91.7%	106.4%
ENGINEERING	-	-	-	3,786,394	2,770,254	73.2%	-
PUBLIC WORKS	44,523,517	37,457,802	84.1%	41,860,671	38,907,649	92.9%	103.9%
CITY COUNCIL	1,465,605	1,154,691	78.8%	1,484,730	1,185,549	79.8%	102.7%
CITY COURTS	2,685,633	2,477,010	92.2%	3,074,079	2,544,878	82.8%	102.7%
CITY MARSHAL	1,492,985	1,414,244	94.7%	1,522,985	1,366,407	89.7%	96.6%
GENERAL FUND TOTAL	202,675,286	180,574,420	89.1%	213,469,915	189,432,740	88.7%	104.9%
RIVERFRONT DEVELOPMENT	16,506,790	13,957,275	84.6%	14,109,877	11,774,992	83.5%	84.4%
RETAINED RISK	11,692,235	4,452,899	38.1%	11,546,238	5,763,713	49.9%	129.4%
MPC	2,309,276	2,116,384	91.6%	1,410,445	1,284,444	91.1%	60.7%
GOLF (LESS DEPR.)	1,423,179	1,219,269	85.7%	1,288,616	1,077,844	83.6%	88.4%
AIRPORT (LESS DEPR.)	12,950,969	10,538,336	81.4%	12,843,194	11,176,363	87.0%	106.1%
W&S (LESS DEPR.& AMORT.)	63,469,125	57,299,739	90.3%	65,154,213	58,901,216	90.4%	102.8%