

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: July 12, 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 – June 2011

Attached are the summary financial reports provided by the Finance Department for June 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 June for the month of May were \$9,819,918 and up 8.5 compared to the same period in 2010. With five month's experience, collections are up 5.7% from 2010.

<u>Month</u>	<u>Last Year</u>	<u>This Year(1)</u>	<u>% Change</u>	<u>Monthly Target</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	<u>9,049,141</u>	<u>9,819,918</u>	<u>+8.5</u>	<u>8,907,400</u>	<u>+10.2</u>
Total	45,590,792	48,172,200	+5.7	44,971,000	+7.1
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	<u>11,597,786</u>			<u>11,292,200</u>	
Total	<u>\$113,990,285</u>			<u>\$111,500,000</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 June 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	\$211,408,890	\$108,033,212	51.1%
MPC	1,410,445	753,377	53.4%
Golf (Less Depreciation)	1,288,616	639,830	49.7%
Airports (Less Depreciation)	12,377,152	5,777,981	46.7%
Water & Sewer (Less Depreciation and Amortization)	65,454,213	34,711,979	54.7%
Riverfront Development	14,109,877	4,102,211	29.1%
Retained Risk	11,546,238	6,329,960	54.8%

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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 COMPARISON (50.0% OF YEAR)**

REVENUE ITEM	June, 2010			June, 2011			
	BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX	109,600,000	45,590,792	41.6%	111,500,000	48,172,200	43.2%	105.7%
PROPERTY TAXES (1)	22,250,000	12,110,014	54.4%	24,550,000	14,978,611	61.0%	123.7%
FRANCHISE TAXES (1)	7,800,000	4,131,713	53.0%	7,880,000	4,581,561	58.1%	110.9%
LOCAL SHARE STATE TAX (1)	1,490,000	710,750	47.7%	1,330,000	493,315	37.1%	69.4%
BUSINESS LICENSES	6,511,900	6,430,693	98.8%	6,651,900	6,605,696	99.3%	102.7%
CONSTRUCTION PERMITS	2,225,000	1,236,531	55.6%	2,339,400	1,191,839	50.9%	96.4%
PARKING & RENTALS	40,000	34,929	87.3%	261,900	22,120	8.4%	63.3%
STADIUM	67,500	43,767	64.8%	69,300	85,645	123.6%	195.7%
PARKS & REC.	43,500	17,359	39.9%	54,600	17,979	32.9%	103.6%
PUBLIC WORKS REVENUES	9,080,500	4,711,188	51.9%	13,623,000	6,377,336	46.8%	135.4%
BLDG. & PROPERTY REVENUES	58,200	32,866	56.5%	63,200	31,000	49.1%	94.3%
PW PROJECT INSPECTION	735,000	484,190	65.9%	500,000	464,207	92.8%	95.9%
INTEREST (2)	100,000	8,946	8.9%	40,000	21,535	53.8%	240.7%
COURTS AND MARSHAL	3,786,800	2,202,550	58.2%	4,080,000	2,238,115	54.9%	101.6%
GRANTS	1,895,600	626,727	33.1%	1,983,500	628,844	31.7%	100.3%
OTHER	5,206,200	2,891,224	55.5%	5,396,700	1,973,492	36.6%	68.3%
EMERGENCY MEDICAL SERVICE	4,132,000	2,841,253	68.8%	5,383,000	2,930,124	54.4%	103.1%

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 (50.0% OF YEAR)**

REVENUE ITEM	June, 2010			June, 2011			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2010
GOLF COURSE	1,611,300	631,266	39.2%	1,306,200	628,916	48.1%	99.6%
AIRPORT:							
PARKING & RENTALS	4,738,600	2,555,346	53.9%	5,364,900	2,652,310	49.4%	103.8%
AIRPORT FEES	3,994,200	1,489,911	37.3%	3,684,200	1,506,525	40.9%	101.1%
OTHER AIRPORT REVENUE	1,641,300	789,578	48.1%	1,558,800	855,771	54.9%	108.4%
WATER & SEWER:							
SALES & CHARGES	61,076,000	27,070,808	44.3%	61,810,800	30,273,342	49.0%	111.8%

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**DEPARTMENTAL EXPENDITURES
Y-T-D COMPARSION (50.0% OF YEAR)**

DEPARTMENTS	June, 2010			June, 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	343,292	35.0%	992,986	387,203	39.0%	112.8%
CITY ATTORNEY	1,102,015	418,672	38.0%	1,101,965	508,631	46.2%	121.5%
PROPERTY STANDARDS	3,859,946	2,066,453	53.5%	4,202,409	2,188,946	52.1%	105.9%
PERSONNEL	467,439	161,507	34.6%	599,832	252,580	42.1%	156.4%
INFORMATION TECHNOLOGY	-	-	-	3,667,918	1,905,287	51.9%	-
PUBLIC AFFAIRS	15,804,641	6,865,233	43.4%	16,323,843	8,241,249	50.5%	120.0%
FINANCE	3,167,783	1,135,485	35.8%	3,493,607	1,906,857	54.6%	167.9%
GENERAL GOVERNMENT	25,414,267	9,428,696	37.1%	22,951,335	10,686,259	46.6%	113.3%
POLICE	52,329,936	20,934,092	40.0%	55,710,907	28,022,929	50.3%	133.9%
FIRE	48,620,965	19,415,059	39.9%	51,265,229	25,492,294	49.7%	131.3%
ENGINEERING	-	-	-	3,786,394	1,494,469	39.5%	-
PUBLIC WORKS	-	-	-	41,230,671	24,060,802	58.4%	-
CITY COUNCIL	1,423,605	585,378	41.1%	1,484,730	744,037	50.1%	127.1%
CITY COURTS	2,685,633	1,131,727	42.1%	3,074,079	1,413,323	46.0%	124.9%
CITY MARSHAL	1,492,985	640,435	42.9%	1,522,985	728,346	47.8%	113.7%
GENERAL FUND TOTAL	157,351,069	63,126,029	40.1%	211,408,890	108,033,212	51.1%	171.1%
RIVERFRONT DEVELOPMENT	14,008,995	16,506,790	6,091,995	14,109,877	4,102,211	29.1%	24.9%
RETAINED RISK	11,696,331	11,692,235	3,937,673	11,546,238	6,329,960	54.8%	54.1%
MPC	1,326,663	2,309,276	1,607,246	1,410,445	753,377	53.4%	32.6%
GOLF (LESS DEPR.)	1,649,174	1,423,179	743,066	1,288,616	639,830	49.7%	45.0%
AIRPORT (LESS DEPR.)	11,442,328	12,950,969	5,461,193	12,377,152	5,777,981	46.7%	44.6%
W&S (LESS DEPR.& AMORT.)	65,298,436	63,469,125	31,813,364	63,454,213	34,711,979	54.7%	54.7%