

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: February 16, 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 – January 2011

Attached are the summary financial reports provided by the Finance Department for January 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 will be reported in February 2011 after all collections have been received.

<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			8,352,200	
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	<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 January 31, 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	\$210,187,778	\$25,590,271	12.2%
MPC	1,410,445	158,864	11.3%
Golf (Less Depreciation)	1,275,616	210,019	16.5%
Airports (Less Depreciation)	12,377,152	847,352	6.8%
Water & Sewer (Less Depreciation and Amortization)	63,890,105	7,845,060	12.3%
Riverfront Development	14,109,877	1,303,750	9.2%
Retained Risk	11,546,239	994,680	8.6%

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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.

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, Interim CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES
Y-T-D COMPARISON (8.3% OF YEAR)

REVENUE ITEM	January, 2010			January, 2011			
	BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX	109,600,000	-	0.0%	111,500,000	-	0.0%	-
PROPERTY TAXES (1)	22,250,000	-	0.0%	24,550,000	-52,838	-	-
FRANCHISE TAXES (1)	7,800,000	1,716	0.0%	7,880,000	9,043	0.1%	527.0%
LOCAL SHARE STATE TAX (1)	1,490,000	-	0.0%	1,330,000	-	0.0%	-
BUSINESS LICENSES	6,511,900	330,530	5.1%	6,651,900	234,174	3.5%	70.8%
CONSTRUCTION PERMITS	2,225,000	208,883	9.4%	2,339,400	162,531	6.9%	77.8%
PARKING & RENTALS	40,000	2,200	5.5%	261,900	5,247	2.0%	238.5%
STADIUM	67,500	16,735	24.8%	69,300	43,812	63.2%	261.8%
PARKS & REC.	43,500	2,507	5.8%	54,600	2,712	5.0%	108.2%
PUBLIC WORKS REVENUES	9,080,500	636,121	7.0%	13,623,000	958,830	7.0%	150.7%
BLDG. & PROPERTY REVENUES	58,200	5,350	9.2%	63,200	6,120	9.7%	114.4%
PW PROJECT INSPECTION	735,000	81,419	11.1%	500,000	89,708	17.9%	110.2%
INTEREST (2)	100,000	-	-	40,000	-	-	-
COURTS AND MARSHAL	3,786,800	122,910	3.2%	4,080,000	139,377	3.4%	113.4%
GRANTS	1,895,600	-	0.0%	1,983,500	103,577	5.2%	-
OTHER	4,185,500	79,837	1.9%	5,146,700	214,773	4.2%	269.0%
EMERGENCY MEDICAL SERVICE	4,132,000	388,419	9.4%	5,383,000	381,210	7.1%	98.1%

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 (8.3% OF YEAR)**

REVENUE ITEM	January, 2010			January, 2011			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2010
GOLF COURSE	1,607,000	72,131	4.5%	1,293,200	76,014	5.9%	105.4%
AIRPORT:							
PARKING & RENTALS	4,738,600	533,968	11.3%	5,364,900	477,166	8.9%	89.4%
AIRPORT FEES	3,994,200	549,182	13.7%	3,684,200	545,132	14.8%	99.3%
OTHER AIRPORT REVENUE	1,641,300	122,288	7.5%	1,558,800	127,094	8.2%	103.9%
WATER & SEWER:							
SALES & CHARGES	61,076,000	5,107,992	8.4%	61,810,800	4,836,881	7.8%	94.7%
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**DEPARTMENTAL EXPENDITURES
Y-T-D COMPARISON (8.3% OF YEAR)**

DEPARTMENTS	January, 2010			January, 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	65,393	6.7%	992,986	67,871	6.8%
CITY ATTORNEY	1,102,015	84,975	7.7%	1,101,965	91,199	8.3%	107.3%
PROPERTY STANDARDS	3,859,946	725,987	18.8%	4,202,409	634,209	15.1%	87.4%
PERSONNEL	467,439	38,071	8.1%	599,832	61,608	10.3%	161.8%
INFORMATION TECHNOLOGY	-	-	-	3,561,500	499,680	14.0%	-
PUBLIC AFFAIRS	15,804,641	1,826,890	11.6%	16,253,843	2,101,604	12.9%	115.0%
FINANCE	3,167,783	261,206	8.2%	3,493,607	343,646	9.8%	131.6%
GENERAL GOVERNMENT	25,414,267	1,561,818	6.1%	22,951,335	717,361	3.1%	45.9%
POLICE	52,329,936	5,319,044	10.2%	55,710,907	7,214,704	13.0%	135.6%
FIRE	48,620,965	4,221,170	8.7%	51,265,229	5,044,961	9.8%	119.5%
PUBLIC WORKS	37,410,559	3,447,107	9.2%	44,222,371	8,215,767	18.6%	238.3%
CITY COUNCIL	1,423,605	236,442	16.6%	1,484,730	254,893	17.2%	107.8%
CITY COURTS	2,685,633	224,578	8.4%	2,824,079	204,727	7.2%	91.2%
CITY MARSHAL	1,492,985	146,230	9.8%	1,522,985	138,041	9.1%	94.4%
GENERAL FUND TOTAL	194,761,628	18,158,911	9.3%	210,187,778	25,590,271	12.2%	140.9%
RIVERFRONT DEVELOPMENT	16,456,790	1,105,333	6.7%	14,109,877	1,303,750	9.2%	118.0%
RETAINED RISK	11,692,235	307,940	2.6%	11,546,239	994,680	8.6%	323.0%
MPC	1,909,276	150,873	7.9%	1,410,445	158,864	11.3%	105.3%
GOLF (LESS DEPR.)	1,418,879	182,840	12.9%	1,275,616	210,019	16.5%	114.9%
AIRPORT (LESS DEPR.)	12,760,969	723,283	5.7%	12,377,152	847,352	6.8%	117.2%
W&S (LESS DEPR. & AMORT.)	63,469,125	3,614,192	5.7%	63,890,105	7,845,060	12.3%	217.1%