

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: November 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 – October 2011

Attached are the summary financial reports provided by the Finance Department for October 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 October for the month of September were \$10,071,598 and up 2.3% compared to the same period in 2010. With nine 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
Total	74,606,324	77,875,231	+4.4	73,230,800	+6.3
November	8,954,720			9,009,400	
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 October 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	\$213,469,915	\$175,266,825	82.1%
MPC	1,410,445	1,177,565	83.5%
Golf (Less Depreciation)	1,288,616	1,007,245	78.2%
Airports (Less Depreciation)	12,748,152	10,219,016	80.2%
Water & Sewer (Less Depreciation and Amortization)	65,154,213	54,457,409	83.6%
Riverfront Development	14,109,877	10,460,565	74.1%
Retained Risk	11,546,238	5,185,202	44.9%

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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 (83.3% OF YEAR)**

REVENUE ITEM	October, 2010			October, 2011			
	BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX	109,737,900	84,447,997	77.0%	112,411,700	87,946,829	78.2%	104.1%
PROPERTY TAXES (1)	22,250,000	19,821,405	89.1%	24,550,000	21,380,243	87.1%	107.9%
FRANCHISE TAXES (1)	7,800,000	6,627,386	85.0%	7,880,000	6,719,518	85.3%	101.4%
LOCAL SHARE STATE TAX (1)	1,490,000	952,224	63.9%	1,330,000	1,011,030	76.0%	106.2%
BUSINESS LICENSES	6,511,900	6,635,025	101.9%	6,651,900	6,850,104	103.0%	103.2%
CONSTRUCTION PERMITS	2,225,000	1,895,780	85.2%	2,339,400	1,832,689	78.3%	96.7%
PARKING & RENTALS	40,000	37,929	94.8%	261,900	29,367	11.2%	77.4%
STADIUM	67,500	65,357	96.8%	69,300	106,414	153.6%	162.8%
PARKS & REC.	43,500	39,705	91.3%	54,600	42,903	78.6%	108.1%
PUBLIC WORKS REVENUES	9,080,500	8,774,998	96.6%	14,253,000	10,857,873	76.2%	123.7%
BLDG. & PROPERTY REVENUES	58,200	54,866	94.3%	63,200	47,400	75.0%	86.4%
PW PROJECT INSPECTION	735,000	855,606	116.4%	500,000	711,570	142.3%	83.2%
INTEREST (2)	100,000	(4,515)	-	40,000	3,830	9.6%	-
COURTS AND MARSHAL	3,786,800	3,918,464	103.5%	4,080,000	3,902,819	95.7%	99.6%
GRANTS	1,895,600	1,393,589	73.5%	1,983,500	1,410,489	71.1%	101.2%
OTHER	11,206,200	8,017,284	71.5%	6,115,340	4,174,964	68.3%	52.1%
EMERGENCY MEDICAL SERVICE	4,132,000	4,530,282	109.6%	5,383,000	4,781,022	88.8%	105.5%

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 (83.3% OF YEAR)**

REVENUE ITEM	October, 2010			October, 2011			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2010
GOLF COURSE	1,611,300	1,142,387	70.9%	1,306,200	999,384	76.5%	87.5%
AIRPORT:							
PARKING & RENTALS	4,738,600	2,748,962	58.0%	5,416,700	4,476,709	82.6%	162.9%
AIRPORT FEES	3,994,200	2,748,962	68.8%	3,684,200	2,877,607	78.1%	104.7%
OTHER AIRPORT REVENUE	1,641,300	1,348,682	82.2%	1,558,800	1,466,405	94.1%	108.7%
WATER & SEWER:							
SALES & CHARGES	61,076,000	51,255,764	83.9%	63,010,800	52,155,436	82.8%	101.8%

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**DEPARTMENTAL EXPENDITURES
Y-T-D COMPARISON (83.3% OF YEAR)**

DEPARTMENTS	October, 2010			October, 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	661,655	67.4%	992,986	658,236	66.3%	99.5%
CITY ATTORNEY	1,102,015	840,269	76.2%	1,101,965	834,092	75.7%	99.3%
PROPERTY STANDARDS	3,859,946	3,363,839	87.1%	4,202,409	3,337,145	79.4%	99.2%
PERSONNEL	467,439	309,378	66.2%	599,832	409,346	68.2%	132.3%
INFORMATION TECHNOLOGY	-	-	-	3,667,918	2,709,898	73.9%	-
PUBLIC AFFAIRS	15,821,141	13,260,196	83.8%	16,343,168	13,474,154	82.4%	101.6%
FINANCE	3,167,783	2,422,637	76.5%	3,793,607	2,777,146	73.2%	114.6%
GENERAL GOVERNMENT	25,698,167	22,324,418	86.9%	24,063,035	17,726,587	73.7%	79.4%
POLICE	52,329,936	43,779,161	83.7%	55,710,907	46,661,383	83.8%	106.6%
FIRE	48,620,965	40,757,025	83.8%	51,265,229	43,430,742	84.7%	106.6%
ENGINEERING	-	-	-	3,786,394	2,514,874	66.4%	-
PUBLIC WORKS	43,703,517	34,914,084	79.9%	41,860,671	36,082,667	86.2%	103.3%
CITY COUNCIL	1,465,605	1,057,338	72.1%	1,484,730	1,095,382	73.8%	103.6%
CITY COURTS	2,685,633	2,252,739	83.9%	3,074,079	2,317,357	75.4%	102.9%
CITY MARSHAL	1,492,985	1,281,078	85.8%	1,522,985	1,237,816	81.3%	96.6%
GENERAL FUND TOTAL	201,396,986	167,223,817	83.0%	213,469,915	175,266,825	82.1%	104.8%
RIVERFRONT DEVELOPMENT	16,506,790	12,781,256	77.4%	14,109,877	10,460,565	74.1%	81.8%
RETAINED RISK	11,692,235	4,353,266	37.2%	11,546,238	5,185,202	44.9%	119.1%
MPC	2,309,276	2,014,172	87.2%	1,410,445	1,177,565	83.5%	58.5%
GOLF (LESS DEPR.)	1,423,179	1,146,027	80.5%	1,288,616	1,007,245	78.2%	87.9%
AIRPORT (LESS DEPR.)	12,950,969	9,009,252	69.6%	12,748,152	10,219,016	80.2%	113.4%
W&S (LESS DEPR.& AMORT.)	63,469,125	51,216,126	80.7%	65,154,213	54,457,409	83.6%	106.3%