

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: October 11, 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 – September 2011

Attached are the summary financial reports provided by the Finance Department for September 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 September for the month of August were \$9,659,440 and up 2.2 compared to the same period in 2010. With eight month's experience, collections are up 4.4% 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	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	<u>9,452,630</u>	<u>9,659,440</u>	<u>+2.2</u>	<u>9,195,300</u>	<u>+5.0</u>
Total	74,606,324	77,875,231	+4.4	73,230,800	+6.3
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 September 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	\$211,418,215	\$159,918,395	75.6%
MPC	1,410,445	1,071,274	76.0%
Golf (Less Depreciation)	1,288,616	924,822	71.8%
Airports (Less Depreciation)	12,651,616	9,301,149	73.5%
Water & Sewer (Less Depreciation and Amortization)	63,954,213	50,735,253	79.3%
Riverfront Development	14,109,877	8,514,253	60.3%
Retained Risk	11,546,238	3,737,164	32.4%

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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 (75.0% OF YEAR)**

REVENUE ITEM	September, 2010			September, 2011			
	BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2010
SALES TAX	109,600,000	74,606,324	68.1%	111,500,000	77,875,231	69.8%	104.4%
PROPERTY TAXES (1)	22,250,000	17,959,717	80.7%	24,550,000	19,319,001	78.7%	107.6%
FRANCHISE TAXES (1)	7,800,000	5,880,963	75.4%	7,880,000	5,743,416	72.9%	97.7%
LOCAL SHARE STATE TAX (1)	1,490,000	928,057	62.3%	1,330,000	884,567	66.5%	95.3%
BUSINESS LICENSES	6,511,900	6,589,456	101.2%	6,651,900	6,780,317	101.9%	102.9%
CONSTRUCTION PERMITS	2,225,000	1,718,141	77.2%	2,339,400	1,708,626	73.0%	99.4%
PARKING & RENTALS	40,000	37,929	94.8%	261,900	28,367	10.8%	74.8%
STADIUM	67,500	61,087	90.5%	69,300	99,514	143.6%	162.9%
PARKS & REC.	43,500	37,885	87.1%	54,600	34,958	64.0%	92.3%
PUBLIC WORKS REVENUES	9,080,500	7,645,295	84.2%	13,623,000	9,883,138	72.5%	129.3%
BLDG. & PROPERTY REVENUES	58,200	48,666	83.6%	63,200	38,875	61.5%	79.9%
PW PROJECT INSPECTION	735,000	794,439	108.1%	500,000	628,690	125.7%	79.1%
INTEREST (2)	100,000	1,403	1.4%	40,000	11,988	30.0%	854.5%
COURTS AND MARSHAL	3,786,800	3,632,926	95.9%	4,080,000	3,605,515	88.4%	99.2%
GRANTS	1,895,600	1,290,679	68.1%	1,983,500	1,304,892	65.8%	101.1%
OTHER	7,606,200	4,190,007	55.1%	5,396,700	3,897,973	72.2%	93.0%
EMERGENCY MEDICAL SERVICE	4,132,000	4,043,804	97.9%	5,383,000	4,143,335	77.0%	102.5%

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 COMPARSION (75.0% OF YEAR)**

REVENUE ITEM	September, 2010			September, 2011			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2010
GOLF COURSE	1,611,300	1,052,783	65.3%	1,306,200	903,401	69.2%	85.8%
AIRPORT:							
PARKING & RENTALS	4,738,600	3,962,780	83.6%	5,416,700	4,011,036	74.0%	101.2%
AIRPORT FEES	3,994,200	2,417,246	60.5%	3,684,200	2,513,836	68.2%	104.0%
OTHER AIRPORT REVENUE	1,641,300	1,216,205	74.1%	1,558,800	1,310,915	84.1%	107.8%
WATER & SEWER:							
SALES & CHARGES	61,076,000	45,451,215	74.4%	61,810,800	49,803,582	80.6%	109.6%
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**DEPARTMENTAL EXPENDITURES
Y-T-D COMPARISON (75.0% OF YEAR)**

DEPARTMENTS	September, 2010			September, 2011			% OF YTD 2010
	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	
OFFICE OF THE MAYOR	981,854	596,742	60.8%	992,986	590,771	59.5%	99.0%
CITY ATTORNEY	1,102,015	755,608	68.6%	1,101,965	751,622	68.2%	99.5%
PROPERTY STANDARDS	3,859,946	3,233,759	83.8%	4,202,409	2,916,742	69.4%	90.2%
PERSONNEL	467,439	282,577	60.5%	599,832	369,300	61.6%	130.7%
INFORMATION TECHNOLOGY	-	-	-	3,667,918	2,487,581	67.8%	-
PUBLIC AFFAIRS	15,821,141	12,058,117	76.2%	16,343,168	12,434,058	76.1%	103.1%
FINANCE	3,167,783	2,187,937	69.1%	3,493,607	2,519,469	72.1%	115.2%
GENERAL GOVERNMENT	25,560,267	20,318,730	79.5%	22,951,335	16,433,290	71.6%	80.9%
POLICE	52,329,936	38,175,147	73.0%	55,710,907	42,539,277	76.4%	111.4%
FIRE	48,620,965	34,520,787	71.0%	51,265,229	39,494,005	77.0%	114.4%
ENGINEERING	-	-	-	3,786,394	2,265,251	59.8%	-
PUBLIC WORKS	39,634,935	32,047,169	80.9%	41,230,671	32,896,323	79.8%	102.6%
CITY COUNCIL	1,423,605	961,730	67.6%	1,484,730	1,005,906	67.8%	104.6%
CITY COURTS	2,685,633	2,027,456	75.5%	3,074,079	2,102,003	68.4%	103.7%
CITY MARSHAL	1,492,985	1,168,490	78.3%	1,522,985	1,112,797	73.1%	95.2%
GENERAL FUND TOTAL	197,148,504	148,334,249	75.2%	211,428,215	159,918,395	75.6%	107.8%
RIVERFRONT DEVELOPMENT	16,506,790	12,545,401	76.0%	14,109,877	8,514,253	60.3%	67.9%
RETAINED RISK	11,692,235	3,661,219	31.3%	11,546,238	3,737,164	32.4%	102.1%
MPC	2,309,276	1,911,062	82.8%	1,410,445	1,071,274	76.0%	56.1%
GOLF (LESS DEPR.)	1,423,179	1,041,400	73.2%	1,288,616	924,822	71.8%	88.8%
AIRPORT (LESS DEPR.)	12,950,969	8,318,081	64.2%	12,651,152	9,301,149	73.5%	111.8%
W&S (LESS DEPR. & AMORT.)	63,469,125	48,573,176	76.5%	63,954,213	50,735,253	79.3%	104.5%