

INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

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DATE: November 12, 2013

TO: Michael Corbin, Chairman
Rose McCulloch
Jeff Everson
Oliver Jenkins
Ron Webb
Joe Shyne
Sam Jenkins

FROM: Charles Madden
Director of Finance

SUBJECT: Monthly Financial Reports – October 2013

Attached are the summary financial reports provided by the Finance Department for October 2013. 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 \$9,351,866 and up 3.4% compared to the same period in 2012. With nine month's experience, collections are down 0.2% from 2012.

<u>Month</u>	<u>Last Year</u>	<u>This Year(1)</u>	<u>% Change</u>	<u>Monthly Target</u>	<u>% Variance</u>
February	\$ 8,971,243	8,707,168	-2.9%	8,609,300	+1.1%
March	9,178,521	8,839,106	-3.7	9,551,800	-7.5
April	10,425,665	9,970,844	-4.4	10,929,300	-8.8
May	9,441,434	9,418,015	-0.2	9,719,000	-3.1
June	9,455,654	9,635,214	+1.9	9,795,500	-1.6
July	9,851,515	9,726,886	-1.3	10,231,600	-4.9
August	8,943,133	9,201,349	+2.9	9,505,300	-3.2
September	9,296,763	9,575,875	+3.0	9,633,200	-0.6
October	<u>9,041,909</u>	<u>9,351,866</u>	<u>+3.4</u>	<u>9,713,100</u>	<u>-3.7</u>
Total	84,605,836	84,426,323	-0.2	87,668,100	-3.7
November	8,985,256			9,267,400	
December	8,666,758			8,954,300	
January, 2013 and 2014	<u>10,810,541</u>			<u>11,090,200</u>	
Total	<u>\$113,068,391</u>			<u>\$117,000,000</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 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	\$216,151,689	\$177,163,519	81.8%
MPC	1,751,957	1,494,749	85.3%
Golf (Less Depreciation)	968,210	775,862	80.1%
Airports (Less Depreciation)	12,561,562	9,763,474	77.7%
Water & Sewer (Less Depreciation and Amortization)	70,705,612	59,586,651	84.3%
Riverfront Development	11,552,316	8892,386	77.0%
Retained Risk	10,131,063	5,321,888	52.5%

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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, 2012			October, 2013			
		BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2012
SALES TAX		123,165,000	84,605,836	68.7%	117,000,000	84,426,323	72.2%	99.8%
PROPERTY TAXES	(1)	24,796,000	21,452,365	86.5%	25,026,300	21,541,595	86.1%	100.4%
FRANCHISE TAXES	(1)	7,880,000	6,467,809	82.1%	8,020,000	6,620,170	82.5%	102.4%
LOCAL SHARE STATE TAX	(1)	1,092,500	1,026,708	94.0%	1,175,700	1,000,222	85.1%	97.4%
BUSINESS LICENSES		6,651,900	7,053,716	106.0%	6,731,900	7,194,758	106.9%	102.0%
CONSTRUCTION PERMITS		2,392,200	1,720,816	71.9%	2,143,900	1,783,135	83.2%	103.6%
PARKING & RENTALS		44,000	21,500	48.9%	34,100	19,115	56.1%	88.9%
STADIUM		127,400	96,640	75.9%	117,200	65,297	55.7%	67.6%
PARKS & REC.		56,600	43,359	76.6%	56,100	45,510	81.1%	105.0%
PUBLIC WORKS REVENUES		12,393,000	10,429,126	84.2%	12,853,100	9,745,185	75.8%	93.4%
BLDG. & PROPERTY REVENUES		60,200	54,025	89.7%	60,200	51,662	85.8%	95.6%
PW PROJECT INSPECTION		500,000	454,401	90.9%	700,000	402,597	57.5%	88.6%
INTEREST (2)		40,000	(33,608)	-	-	-	-	-
COURTS AND MARSHAL		4,740,900	3,359,065	70.9%	4,469,500	3,206,767	71.7%	95.5%
GRANTS		1,981,500	1,474,181	74.4%	2,055,000	1,497,957	72.9%	101.6%
OTHER		13,794,800	10,084,965	73.1%	6,733,400	5,383,672	80.0%	53.4%
EMERGENCY MEDICAL SERVICE		5,383,000	4,687,009	87.1%	7,603,000	6,520,419	85.8%	139.1%

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 (83.3% OF YEAR)**

REVENUE ITEM	October, 2012			October, 2013			
	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2012
GOLF COURSE	1,357,500	955,954	70.4%	1,055,400	797,728	75.6%	83.4%
AIRPORT:							
PARKING & RENTALS	5,314,900	4,631,443	87.1%	5,536,100	4,935,647	89.2%	106.6%
AIRPORT FEES	3,990,000	2,858,690	71.6%	4,234,800	2,964,742	70.0%	103.7%
OTHER AIRPORT REVENUE	1,628,200	1,528,948	93.9%	1,779,100	1,535,553	86.3%	100.4%
WATER & SEWER:							
SALES & CHARGES	62,399,200	48,565,039	77.8%	65,076,200	47,089,064	72.4%	97.0%

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

DEPARTMENTS	October, 2012			October, 2013			
	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 2012
OFFICE OF THE MAYOR	917,807	730,256	79.6%	966,031	786,303	81.4%	107.7%
CITY ATTORNEY	1,118,465	871,740	77.9%	1,180,993	914,625	77.4%	104.9%
PROPERTY STANDARDS	4,614,256	3,877,580	84.0%	4,325,003	3,376,078	78.1%	87.1%
PERSONNEL	570,630	427,897	75.0%	581,303	469,071	80.7%	109.6%
INFORMATION TECHNOLOGY	3,992,842	3,008,121	75.3%	3,938,465	2,814,419	71.5%	93.6%
PUBLIC AFFAIRS	18,012,355	14,427,163	80.1%	17,350,040	14,634,331	84.3%	101.4%
FINANCE	3,651,649	2,978,474	81.6%	3,865,657	2,978,692	77.1%	100.0%
GENERAL GOVERNMENT	26,567,786	24,337,839	91.6%	24,780,294	22,489,490	90.8%	92.4%
POLICE	57,977,567	48,589,300	83.8%	55,072,208	44,312,665	80.5%	91.2%
FIRE	54,655,375	45,686,329	83.6%	53,378,564	44,140,741	82.7%	96.6%
ENGINEERING	3,683,464	2,833,892	76.9%	3,997,890	3,011,919	75.3%	106.3%
PUBLIC WORKS	39,936,171	34,231,449	85.7%	41,049,916	32,271,244	78.6%	94.3%
CITY COUNCIL	1,613,735	1,137,134	70.5%	1,545,560	1,061,951	68.7%	93.4%
CITY COURTS	3,045,179	2,364,388	77.6%	3,071,685	2,576,884	83.9%	109.0%
CITY MARSHAL	1,583,785	1,352,298	85.4%	1,562,385	1,325,106	84.8%	98.0%
GENERAL FUND TOTAL	221,941,066	186,853,860	84.2%	216,665,994	177,163,519	81.8%	94.8%
RIVERFRONT DEVELOPMENT	14,477,962	11,324,587	78.2%	11,552,316	8,892,386	77.0%	78.5%
RETAINED RISK	11,868,946	4,223,389	35.6%	10,131,063	5,321,888	52.5%	126.0%
MPC	1,507,348	1,227,608	81.4%	1,751,957	1,494,749	85.3%	121.8%
GOLF (LESS DEPR.)	1,267,079	1,100,541	86.9%	968,210	775,862	80.1%	70.5%
AIRPORT (LESS DEPR.)	12,782,817	9,586,937	75.0%	12,561,562	9,763,474	77.7%	101.8%
W&S (LESS DEPR.)	72,533,956	53,923,518	74.3%	70,705,612	59,586,651	84.3%	110.5%