INTER-OFFICE MEMORANDUM

City of Shreveport

Finance Department, Accounting Division

Phone: 318-673-5603 Fax: 318-673-5625

DATE: March 14, 2012

TO: Sam Jenkins, Chairman

Oliver Jenkins Rose McCulloch Jeff Everson Michael Corbin Ron Webb Joe Shyne

FROM: Charles Madden

Director of Finance

SUBJECT: Monthly Financial Reports – February 2012

Attached are the summary financial reports provided by the Finance Department for February 2012. 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 March for the month of February were \$8,971,243 and up 12.6% compared to the same period in 2011.

3.6	¥ ¥7	This	%	Monthly	%
<u>Month</u>	Last Year	<u>Year(1)</u>	<u>Change</u>	<u>Target</u>	<u>Variance</u>
February	\$ 7,970,214	8,971,243	+12.6	9,041,000	-0.8
March	9,617,536			9,257,100	
April	11,080,839			11,216,700	
May	9,683,693			10,142,900	
June	9,819,918			9,808,100	
July	10,282,223			11,090,300	
August	9,761,368			10,008,300	
September	9,659,441			10,185,700	
October	10,071,598			10,576,000	
November	9,251,113			9,697,700	
Total	97,197,942			101,023,800	
December January, 2012	8,953,435			9,638,500	
and 2013	11,012,711			12,502,700	
Total	\$ <u>117,164,088</u>			\$ <u>123,165,000</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 February 29, to the total appropriation for selected funds is outlined below.

Budget Plus	Total V T D	0/ of
		% of
Less Reserves	Exp. And Enc.	<u>Budget</u>
\$221,000,375	\$41,411,971	18.7%
1,437,348	258,677	18.0%
1,177,079	317,748	27.0%
12,691,338	1,389,209	10.9%
70,909,444	9,357,489	13.2%
14,402,962	978,913	6.8%
11,868,946	440,097	3.7%
	PY Encumbrances Less Reserves \$221,000,375 1,437,348 1,177,079 12,691,338 70,909,444 14,402,962	PY Encumbrances Total Y-T-D Less Reserves Exp. And Enc. \$221,000,375 \$41,411,971 1,437,348 258,677 1,177,079 317,748 12,691,338 1,389,209 70,909,444 9,357,489 14,402,962 978,913

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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, CAO
Arthur Thompson, Clerk of Council

MAJOR GENERAL FUND REVENUES Y-T-D COMPARSION (16.7% OF YEAR)

February, 2011

February, 2012

REVENUE ITEM		BUDGET	YTD COLLECTED	% OF BUDGET	BUDGET	Y-T-D COLLECTED	% OF BUDGET	% OF YTD 2011
SALES TAX		111,500,000	7,970,214	-	123,165,000	8,971,243	7.3%	112.6%
PROPERTY TAXES	(1	24,550,000	(55,598)	-	24,796,000	1,174	-	-
FRANCHISE TAXES	(1)	7,880,000	9,323	0.1%	7,880,000	14,950	0.2%	160.4%
LOCAL SHARE STATE TAX	(1)	1,330,000	-	-	1,092,500	-	-	-
BUSINESS LICENSES		6,651,900	2,710,539	40.7%	6,651,900	4,313,768	64.9%	159.1%
CONSTRUCTION PERMITS		2,339,400	287,167	12.3%	2,392,200	349,435	14.6%	121.7%
PARKING & RENTALS		261,900	7,872	3.0%	44,000	7,872	17.9%	100.0%
STADIUM		69,300	54,902	79.2%	127,400	55,902	43.9%	101.8%
PARKS & REC.		54,600	3,053	5.6%	56,600	4,986	8.8%	163.3%
PUBLIC WORKS REVENUES		13,623,000	1,770,777	13.0%	12,393,000	1,855,520	15.0%	104.8%
BLDG. & PROPERTY REVENU	JES	63,200	9,750	15.4%	60,200	11,712	19.5%	120.1%
PW PROJECT INSPECTION		500,000	207,597	41.5%	500,000	103,543	20.7%	49.9%
INTEREST (2)		40,000	4,474	11.2%	40,000	-	-	-
COURTS AND MARSHAL		4,080,000	322,368	7.9%	4,740,900	524,248	11.1%	162.6%
GRANTS		1,983,500	103,577	5.2%	1,981,500	341	-	0.3%
OTHER		5,146,700	254,055	4.9%	10,794,800	289,694	2.7%	114.0%
EMERGENCY MEDICAL SERVICE		5,383,000	659,168	12.2%	5,383,000	1,086,983	20.2%	164.9%

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 (16.7% OF YEAR)

February, 2011

February, 2012

REVENUE ITEM	BUDGET	Y-T-D REALIZED	% OF BUDGET	BUDGET	Y-T-D REALIZED	% OF BUDGET	% OF YTD 2011
GOLF COURSE	1,306,200	188,229	14.4%	1,267,500	184,893	14.6%	98.2%
AIRPORT:							
PARKING & RENTALS	5,364,900	881,519	16.4%	5,314,900	844,375	15.9%	95.8%
AIRPORT FEES	3,684,200	777,916	21.1%	3,990,000	605,153	15.2%	77.8%
OTHER AIRPORT REVENUE	1,558,800	258,750	16.6%	1,628,200	265,862	16.3%	102.7%
WATER & SEWER:							
SALES & CHARGES	61,810,800	9,892,165	16.0%	62,399,200	8,134,963	13.0%	82.2%

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DEPARTMENTAL EXPENDITURES Y-T-D COMPARSION (16.7% OF YEAR)

February, 2011

February, 2012

DEPARTMENTS	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 2011
OFFICE OF THE MAYOR	992,986	128,466	12.9%	917,807	141,898	15.5%	110.5%
CITY ATTORNEY	1,101,965	177,272	16.1%	1,118,465	178,505	16.0%	100.7%
PROPERTY STANDARDS	4,202,409	1,163,832	27.7%	4,625,766	1,193,932	25.8%	102.6%
PERSONNEL	599,832	98,539	16.4%	570,630	84,084	14.7%	85.3%
INFORMATION TECHNOLOGY	3,561,500	959,398	26.9%	3,992,842	1,078,305	27.0%	112.4%
PUBLIC AFFAIRS	16,253,843	3,371,238	20.7%	17,423,655	4,135,273	23.7%	122.7%
FINANCE	3,493,607	549,365	15.7%	3,651,649	538,454	14.7%	98.0%
GENERAL GOVERNMENT	22,951,335	564,532	2.5%	26,072,986	1,776,865	6.8%	314.8%
POLICE	55,710,907	11,188,060	20.1%	57,977,567	12,402,882	21.4%	110.9%
FIRE	51,265,229	9,132,752	17.8%	54,655,619	9,986,479	18.3%	109.3%
ENGINEERING	-	-	-	3,653,175	571,939	15.7%	-
PUBLIC WORKS	44,222,371	10,548,980	23.9%	40,172,515	8,285,438	20.6%	78.5%
CITY COUNCIL	1,484,730	345,777	23.3%	1,538,735	342,753	22.3%	99.1%
CITY COURTS	2,824,079	447,767	15.9%	3,105,179	420,150	13.5%	93.8%
CITY MARSHAL GENERAL FUND TOTAL	1,522,985 210,187,778		17.6% 18.5%		275,014 41,411,971	18.0% 18.7%	102.3% 106.3%
RIVERFRONT DEVELOPMENT	14,109,877	1,678,292	11.9%	14,402,962	978,913	6.8%	58.3%
RETAINED RISK	11,546,239	1,348,898	11.7%	11,868,946	440,097	3.7%	32.6%
MPC	1,410,445	265,141	18.8%	1,437,348	258,677	18.0%	97.6%
GOLF (LESS DEPR.)	1,288,616	279,338	21.7%	1,177,079	317,748	27.0%	113.8%
AIRPORT (LESS DEPR.)	12,377,152	1,392,910	11.3%	12,691,338	1,389,209	10.9%	99.7%
W&S (LESS DEPR.& AMORT.)	63,890,105	12,625,403	19.8%	70,909,444	9,357,489	13.2%	74.1%