



OFFICE OF THE CFO

505 TRAVIS STREET, SUITE 670 • SHREVEPORT, LA 71101 • (318) 673-5405

INTER-OFFICE MEMORANDUM City of Shreveport

DATE: March 27, 2023
TO: James Green, Chairman
Ursula Bowman
Grayson Boucher
Gary Brooks
Alan Jackson
Tabatha Taylor
Jim Taliaferro
FROM: Sherricka Jones, Interim Finance Director
SUBJECT: Monthly Financial Reports for the one month ended February 28, 2023

Attached are the summary financial reports provided by the Finance Department for the one month ended February 28, 2023. The following reports are enclosed:

Year-to-date comparison of sales tax collections
Year-to-date comparison of selected General Fund revenues
Year-to-date comparison of all major non-General Fund revenues
Year-to-date comparison of the expenditures and encumbrances of all major funds
Year-to-date comparison of the General Fund departmental expenditures and encumbrances

The summary reports are included for your information.

Sherricka Jones

cc: Tom Arceneaux, Mayor
Tom Dark, CAO
Shanerika Flemings, Clerk of Council
Leanis Steward, City Internal Auditor
Bonnie Moore, Director, Community Development
Shelly Ragle, Director, SPAR
Tiffany Bagley, Manager of Business and Finance, Airports
William Daniel, Director, Water & Sewerage
J. Tom Simms, III, CPA, Carr, Riggs, & Ingram, LLC

CADDO-SHREVEPORT
SALES AND USE TAX COMMISSION
ANALYSIS OF TOTAL SALES AND USE TAX COLLECTIONS
CITY OF SHREVEPORT

MONTH	2020	2021	2022	2023	22 to 23 % CHANGE
JANUARY	11,877,359.61	13,000,330.17	15,487,177.50	15,975,984.36	3.2%
FEBRUARY	9,904,223.66	9,774,242.66	11,574,786.16	12,515,844.93	8.1%
MARCH	9,267,585.33	9,943,560.74	11,692,727.30		
APRIL	10,729,874.88	13,756,900.02	13,946,357.29		
MAY	8,978,227.87	12,489,534.96	12,863,414.05		
JUNE	9,633,729.38	11,927,209.90	13,006,351.75		
JULY	11,567,336.88	13,810,977.61	13,203,180.78		
AUGUST	10,745,544.53	12,449,293.58	13,539,721.43		
SEPTEMBER	10,540,028.38	11,987,724.78	12,732,613.00		
OCTOBER	11,653,836.90	13,297,236.25	13,480,226.00		
NOVEMBER	11,304,548.97	12,573,666.90	12,825,169.80		
DECEMBER	11,012,650.52	12,709,163.00	12,395,038.22		
TOTAL	127,214,946.91	147,719,840.57	156,746,763.28		

	2022	2023	
YTD TOTALS	27,061,963.66	28,491,829.29	5.3%

**CITY OF SHREVEPORT
SALES TAX REVENUES
YEAR-TO-DATE
BUDGET-TO-ACTUAL
FOR THE MONTH ENDED FEBRUARY 28, 2023**

Sales tax collections for February 2023 are 104% to budget for the month and 20% of the year-to-date budget. This is 4% above where we should be for the second month of the year. The Shreveport-Bossier area has been given a positive economic outlook for 2023. According to the Louisiana Economic Forecast prepared by LSU economist Dr. Loren Scott, several factors will contribute to healthy outlook for Northwest Louisiana. Listed below, these factors could impact an upward trend in sales tax revenue.

1. 82% of COVID job losses recovered by the middle of 2022
2. Increase in Haynesvill Shale drilling (125% from 2020 to 2022)
3. 2000 new projected jobs between The Port, Haynesville Shale and Cyber Research Center
4. \$222 million in state highway construction projects for the 2023-2024 year.

Month				YTD		
	BUDGET	ACTUAL	% To Budget for the Month	BUDGET	ACTUAL	% To Budget YTD
January	\$ 12,000,000	\$ 15,975,984	133.1%	12,000,000	15,975,984	11.1%
February	12,000,000	12,515,845	104.3%	24,000,000	28,491,829	19.8%
March	12,000,000			36,000,000		
April	12,000,000			48,000,000		
May	12,000,000			60,000,000		
June	12,000,000			72,000,000		
July	12,000,000			84,000,000		
August	12,000,000			96,000,000		
September	12,000,000			108,000,000		
October	12,000,000			120,000,000		
November	12,000,000			132,000,000		
December	12,000,000			144,000,000		
TOTALS	\$ 144,000,000	\$ 28,491,829				

Note: Based on monthly amounts reported by the Sales & Use Tax Commission; and adjusted for refunds.

**CITY OF SHREVEPORT
GENERAL FUND REVENUES
YEAR-TO-DATE
BUDGET-TO-ACTUAL
FOR THE MONTH ENDED FEBRUARY 28, 2023**

<u>Department</u>	<u>Budget</u>	<u>YTD Revenue</u>	<u>YTD Revenue/ Budget</u>
City Attorney	\$ 1,400	\$ 1,000	71%
Property Standards	525,000	249,067	47%
Parks & Recreation	<u>219,600</u>	<u>46,981</u>	21%
Finance			
Sales Taxes	144,000,000	25,959,933	18%
Property Taxes	27,783,500	18,494	0%
Franchise Taxes	9,809,000	334	0%
Local Share State Tax	230,000	-	0%
Business Licenses	7,967,500	3,590,119	45%
Other	<u>230,000</u>	<u>69,517</u>	30%
Total Finance	<u>190,020,000</u>	<u>29,638,396</u>	16%
General Government	83,797,700	568,768	1%
Police	<u>1,001,200</u>	<u>433,198</u>	43%
Fire			
Emergency Medical Service	6,900,000	1,242,474	18%
Other	<u>8,886,600</u>	<u>153,936</u>	2%
Total Fire	<u>15,786,600</u>	<u>1,396,410</u>	9%
Public Works			
Permits	2,062,400	349,706	17%
Intergovernmental	694,000	-	0%
Other	<u>624,500</u>	<u>55,826</u>	9%
Total Public Works	<u>3,380,900</u>	<u>405,532</u>	12%
Information Technology	-	14,345	-
City Court	1,553,500	235,805	15%
City Marshal	<u>58,000</u>	<u>-</u>	0%
Totals	\$ <u>296,343,900</u>	\$ <u>32,989,502</u>	11%

**CITY OF SHREVEPORT
NON-GENERAL FUND MAJOR REVENUES
YEAR-TO-DATE
BUDGET-TO-ACTUAL
FOR THE MONTH ENDED FEBRUARY 28, 2023**

<u>Department</u>	<u>Budget</u>	<u>YTD Revenue</u>	<u>YTD Revenue/ Budget</u>
Riverfront Development	8,563,300	626,030	7%
MPC	2,326,500	57,947	2%
Community Development	27,104,600	996,194	4%
Debt Service	68,246,300	3,070,112	4%
Retained Risk	(37,628,900)	52,899	0%
Golf Course	3,917,500	421,264	11%
Airport	31,935,600	2,230,703	7%
Water & Sewer	145,470,990	17,324,448	12%
Solid Waste	16,000,900	1,143,344	7%
Totals	<u>265,936,790</u>	<u>25,922,941</u>	10% (a)

(a) Percentages shown on this line are **Revenue Totals/Budget Totals**; not a sum of the YTD Revenue/Budget results or an average thereof.

CITY OF SHREVEPORT
MAJOR FUNDS
YEAR-TO-DATE
BUDGET-TO-ACTUAL
ENCUMBRANCES AND EXPENSES
FOR THE MONTH ENDED FEBRUARY 28, 2023

<u>Fund</u>	<u>Budget</u>	<u>YTD Expenses & Encumbrances</u>	<u>YTD % to Budget</u>
General Fund	\$ 296,343,900	\$ 44,252,921	15%
Riverfront Development	8,563,300	79,393	1%
MPC	2,326,500	305,791	13%
Community Development	27,104,600	1,401,192	5%
Debt Service	68,246,300	7,074,392	10%
Retained Risk	(37,628,900)	984,544	-3%
Golf Courses	3,917,500	743,626	19%
Airport	31,935,600	1,818,912	6%
Water & Sewer	145,470,900	15,389,978	11%
Solid Waste	16,000,900	2,050,703	13%
Totals	\$ 562,280,600	\$ 74,101,452	13% (a)

(a) Percentages shown on this line are **Expense & Encumbrance Totals/Budget Totals**; not a sum of the YTD Expense & Encumbrance/Budget results or an average thereof.

**CITY OF SHREVEPORT
GENERAL FUND EXPENDITURES
YEAR-TO-DATE BUDGET-TO-ACTUAL
BY DEPARTMENT
FOR THE MONTH ENDED FEBRUARY 28, 2023**

<u>Department</u>	<u>Budget</u>	<u>YTD Expenses & Encumbrances</u>	<u>YTD % to Budget</u>
Mayor's Office	\$ 1,171,600	\$ 189,539	16%
City Attorney	1,397,400	185,579	13%
Property Standards	5,033,600	785,714	16%
Human Resources	1,344,000	200,744	15%
Information Technology	6,017,100	1,037,984	17%
Parks & Recreation	21,830,200	4,517,050	21%
Finance	4,096,300	659,591	16%
General Government	70,913,920	4,867,427	7%
Police	77,987,600	12,457,341	16%
Fire	71,964,380	11,267,913	16%
Public Works	25,488,000	6,698,134	26%
City Council	1,877,800	343,244	18%
City Courts	4,285,800	615,538	14%
City Marshal	2,936,200	428,335	15%
General Fund Totals	<u>\$ 296,343,900</u>	<u>\$ 44,254,133</u>	15% (a)

(a) Percentages shown on this line are **Expense & Encumbrance Totals/Budget Totals**; not a sum of the YTD Expense & Encumbrance/Budget results or an average thereof.