

Fiscal Year 2012
First Quarter Financial
Report

For the period ended
September 30, 2011

Operating Budget Section

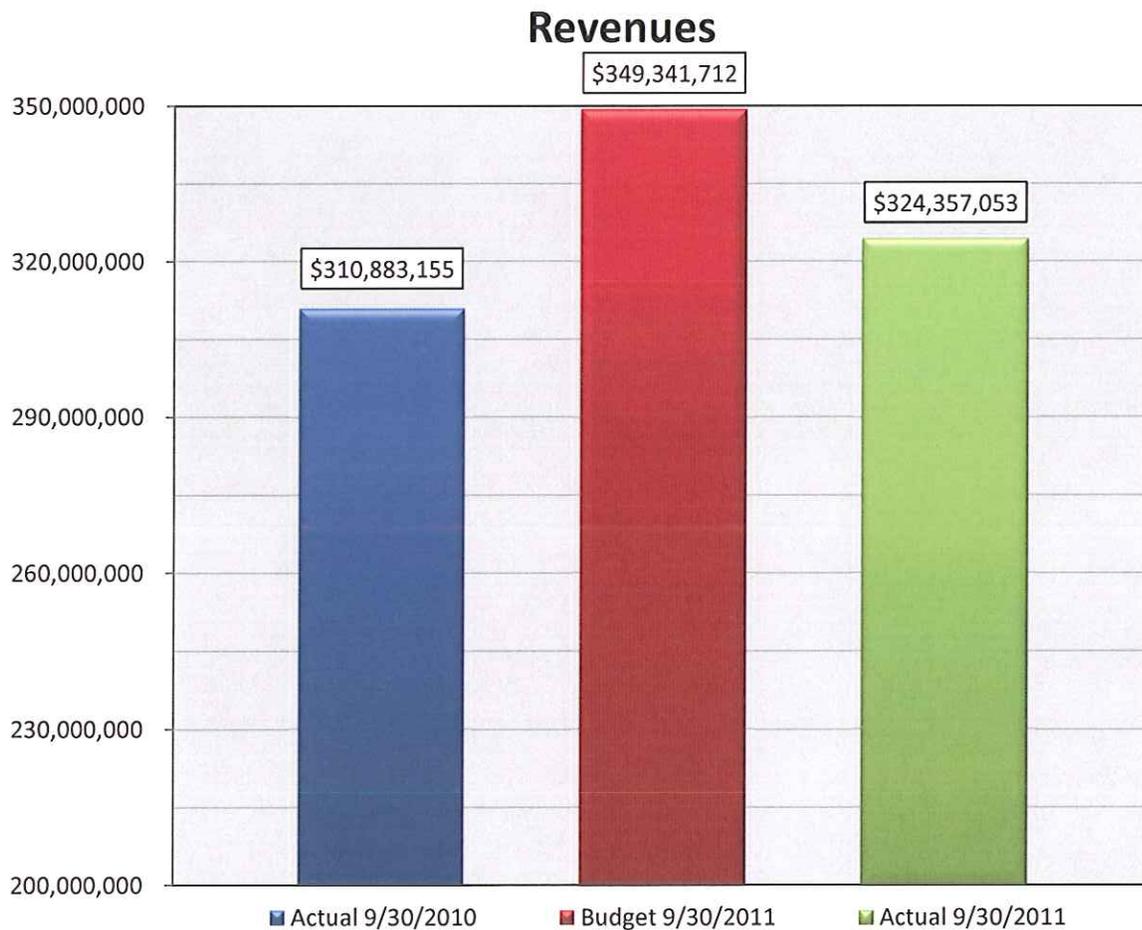
FY 2012

First Quarter Results

- Revenue Financial Highlights
- Expenditure Financial Highlights
- Quarter 1 FY 2012 Summary of Operations

Revenue Financial Highlights

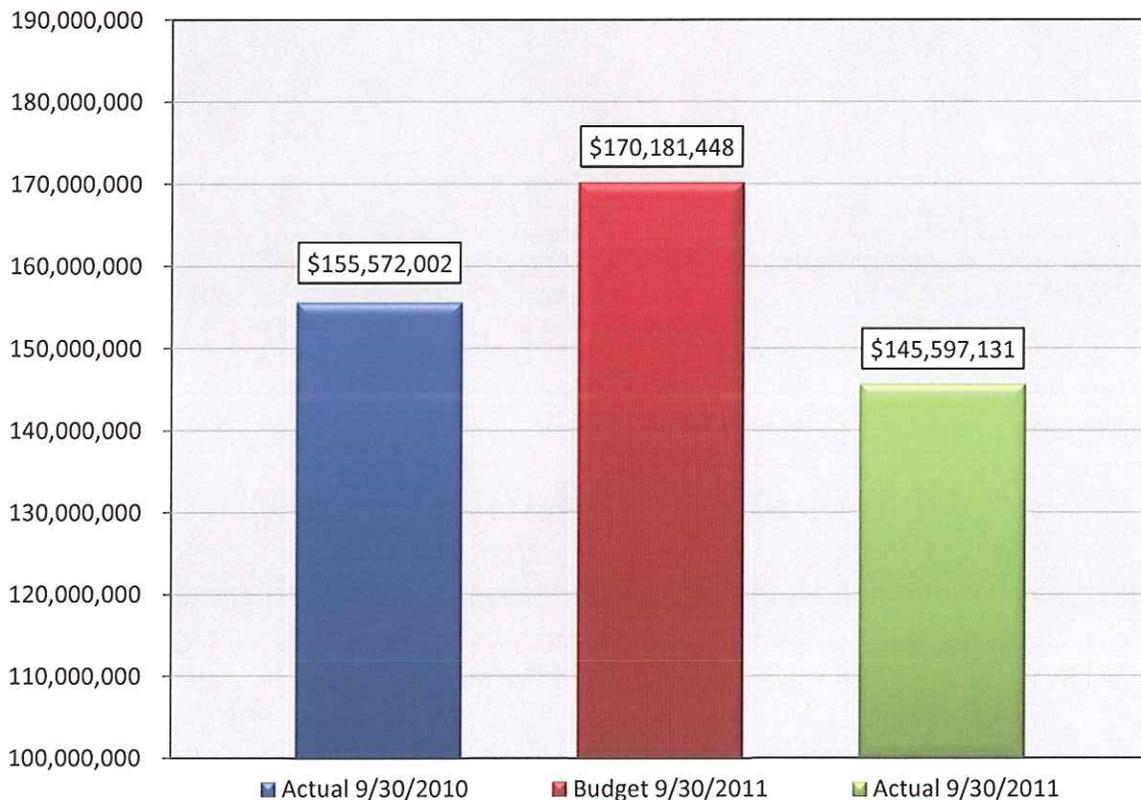
- Local property tax collections are behind quarter expectations by approximately \$9.0 million as a result of lower assessed property values and slower collection pace for the quarter.
- Local option sales tax receipts trended 5.4% or \$1.4 million above budget for the quarter.
- State sales tax receipts are down on average 6% or \$0.7 million for the first 3 months of FY 2012. Retail sales performance continued to be weak during the quarter.



Expenditure Financial Highlights

- Spending for the quarter at \$145.0 million is in line with quarter expectations. Personnel spending trended to 26% as it was impacted by the two (2) pay periods not reduced by 4.6%.
- Materials and supplies spending represented 11% and in line with expectations while grants and agencies trended to 32% of the forecast.
- For the quarter, spending represents 21% of the annual forecast and 93.5% of the prior year spending for the same period.

Expenditures



Quarter 1 FY 2012 Summary of Operations

Revenue	Actual 9/30/2011	Actual 9/30/2010	Variance	Percentage
Local Taxes	293,981,791	277,911,617	16,070,174	5.78%
State Taxes	11,623,857	12,430,945	(807,088)	6.49%
Licenses and Permits	2,774,013	2,846,385	(72,372)	2.54%
Fines and Forfeitures	2,783,892	3,269,759	(485,867)	14.86%
Charges for Services	6,703,229	7,618,685	(915,456)	12.02%
Use of Money	114,771	50,270	64,501	128.31%
Grants	321,814	57,690	264,124	457.83%
Other Revenues	1,895,243	2,121,176	(225,933)	10.65%
Transfers	4,158,443	4,576,628	(418,185)	9.14%
Total Revenue	324,357,053	310,883,155	13,473,898	4.33%

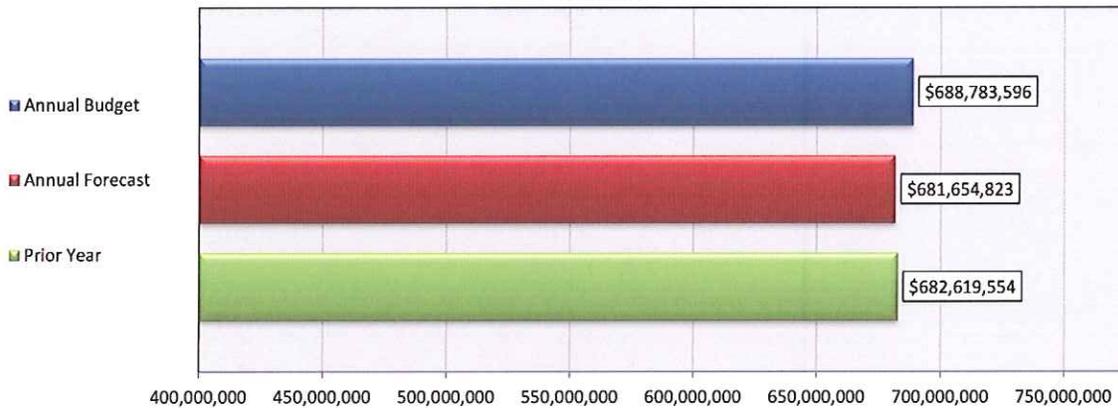
Expenditures	Actual 9/30/2011	Actual 9/30/2010	Variance	Percentage
Police	55,708,328	57,550,574	1,842,246	3.20%
Fire	37,638,478	41,592,986	3,954,508	9.51%
Grants & Agencies	8,715,388	10,488,413	1,773,025	16.90%
Parks	6,611,815	8,021,482	1,409,667	17.57%
Executive	1,510,942	1,341,185	(169,757)	12.66%
Public Services	5,137,104	5,720,194	583,090	10.19%
Public Works	(1,374,426)	(2,546,402)	(1,171,976)	46.02%
MATA	12,450,000	14,000,000	1,550,000	11.07%
City Attorney	2,757,244	2,582,309	(174,935)	6.77%
General Services	2,650,873	3,665,816	1,014,943	27.69%
Engineering	2,185,153	2,580,210	395,057	15.31%
Human Resources	1,099,061	1,820,310	721,249	39.62%
Community Enhancement	1,974,769	2,063,782	89,013	4.31%
Finance	1,226,418	1,423,480	197,062	13.84%
Housing and Community Development	3,277,900	2,775,179	(502,721)	18.11%
Information Services	2,383,407	783,124	(1,600,283)	204.35%
City Council	407,336	389,344	(17,992)	4.62%
City Judges	158,609	152,627	(5,982)	3.92%
City Court Clerk	1,078,732	1,167,389	88,657	7.59%
Total Expenditures	145,597,131	155,572,002	9,974,871	6.41%
Excess Revenues Over (Under) Expenses	178,759,922	155,311,153	23,448,769	15.10%

FY 2012
Full Year Forecast

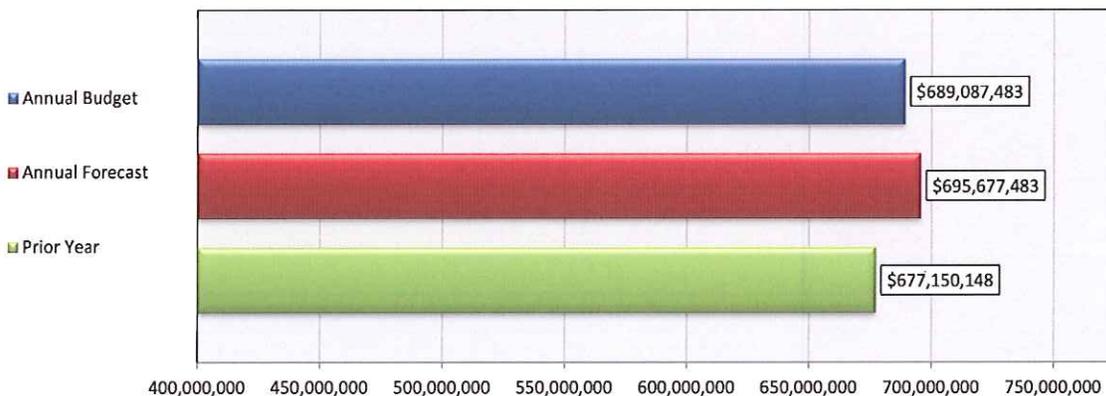
Financial Highlights

- General revenues are forecasted \$7.1 million lower than budget due to lower property tax assessed values and delayed court costs and fines initiatives. The economy continues to put pressure on interest earnings and state income tax collections.
- Program revenue initiatives are forecasted lower due to delays and a dispute over officers in the schools puts a \$1.0 million at risk.
- In the Law Division spending is forecasted to be over budget due to upward pressure on claims/settlements. Organization-wide, expenditures are forecasted lower versus last year as a result of expense reduction programs.

Revenues



Expenditures



FY 2012 Summary of Operations

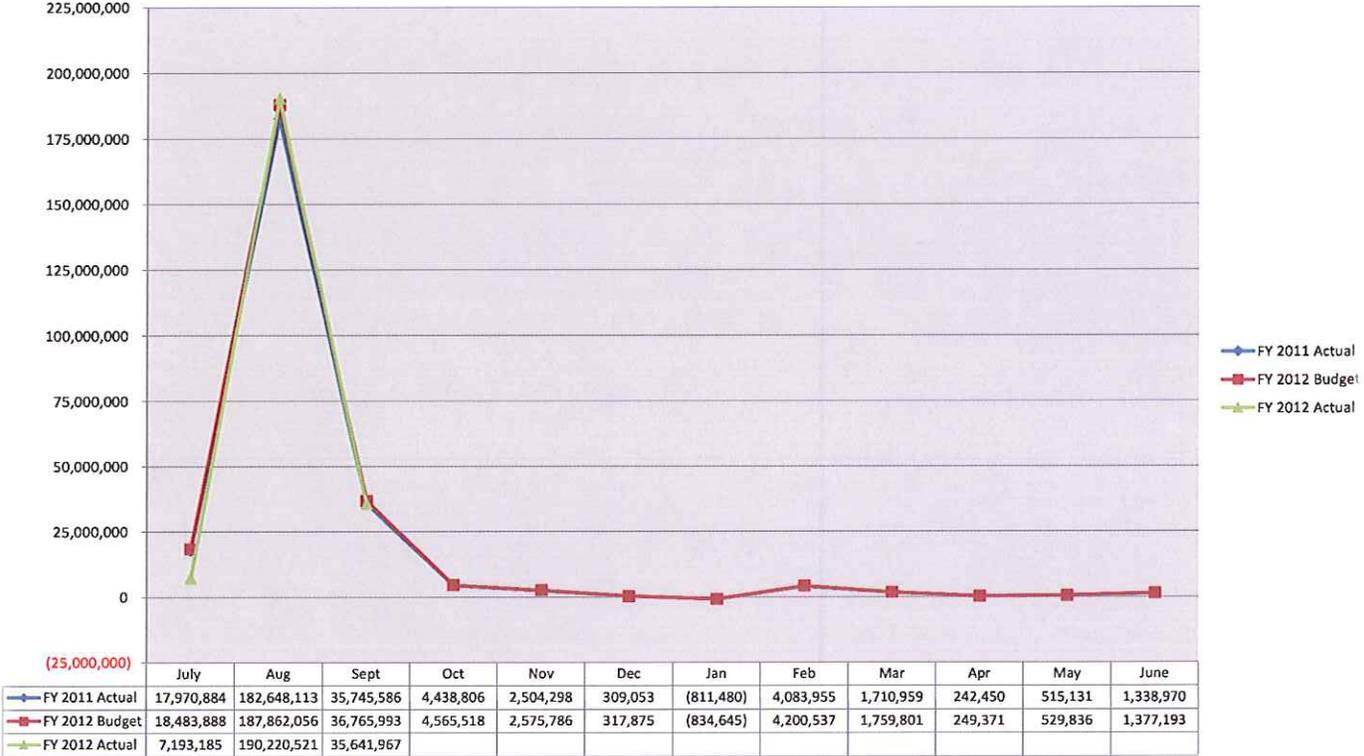
Revenue	Annual Budget	Annual Forecast	Variance	Percentage
Local Taxes	456,742,583	454,593,510	(2,149,073)	0.47%
State Taxes	56,548,505	56,548,505	-	-
Licenses and Permits	10,221,821	10,221,821	-	-
Fines and Forfeitures	21,117,500	17,617,500	(3,500,000)	16.57%
Charges for Services	32,416,225	31,216,225	(1,200,000)	3.70%
Use of Money	673,151	673,151	-	-
Grants	1,793,067	1,793,067	-	-
Other Revenues	10,783,847	10,504,147	(279,700)	2.59%
Transfers	98,486,897	98,486,897	-	-
Total Revenue	688,783,596	681,654,823	(7,128,773)	1.03%

Expenditures	Annual Budget	Annual Forecast	Variance	Percentage
Police	226,566,990	231,166,990	(4,600,000)	2.03%
Fire	154,037,118	154,037,118	-	-
Grants & Agencies	129,880,719	129,880,719	-	-
Parks	27,231,289	27,231,289	-	-
Executive	5,893,891	5,893,891	-	-
Public Services	24,734,599	24,734,599	-	-
Public Works	18,838,233	18,838,233	-	-
MATA	16,930,000	16,930,000	-	-
City Attorney	13,623,496	14,623,496	(1,000,000)	7.34%
General Services	11,600,392	12,590,392	(990,000)	8.53%
Engineering	7,496,524	7,496,524	-	-
Human Resources	7,288,572	7,288,572	-	-
Community Enhancement	8,928,291	8,928,291	-	-
Finance	5,100,698	5,100,698	-	-
Housing and Community Development	6,496,356	6,496,356	-	-
Information Services	17,418,707	17,418,707	-	-
City Council	1,606,334	1,606,334	-	-
City Judges	611,044	611,044	-	-
City Court Clerk	4,804,230	4,804,230	-	-
Total Expenditures	689,087,483	695,677,483	(6,590,000)	0.96%
Less Reserve for Encumbrances	(8,361,688)	(8,361,688)	-	
Total Expenditures Less Encumbrances	680,725,795	687,315,795	(6,590,000)	
Excess Revenues Over (Under) Expenses	8,057,801	(5,660,972)	(13,718,773)	

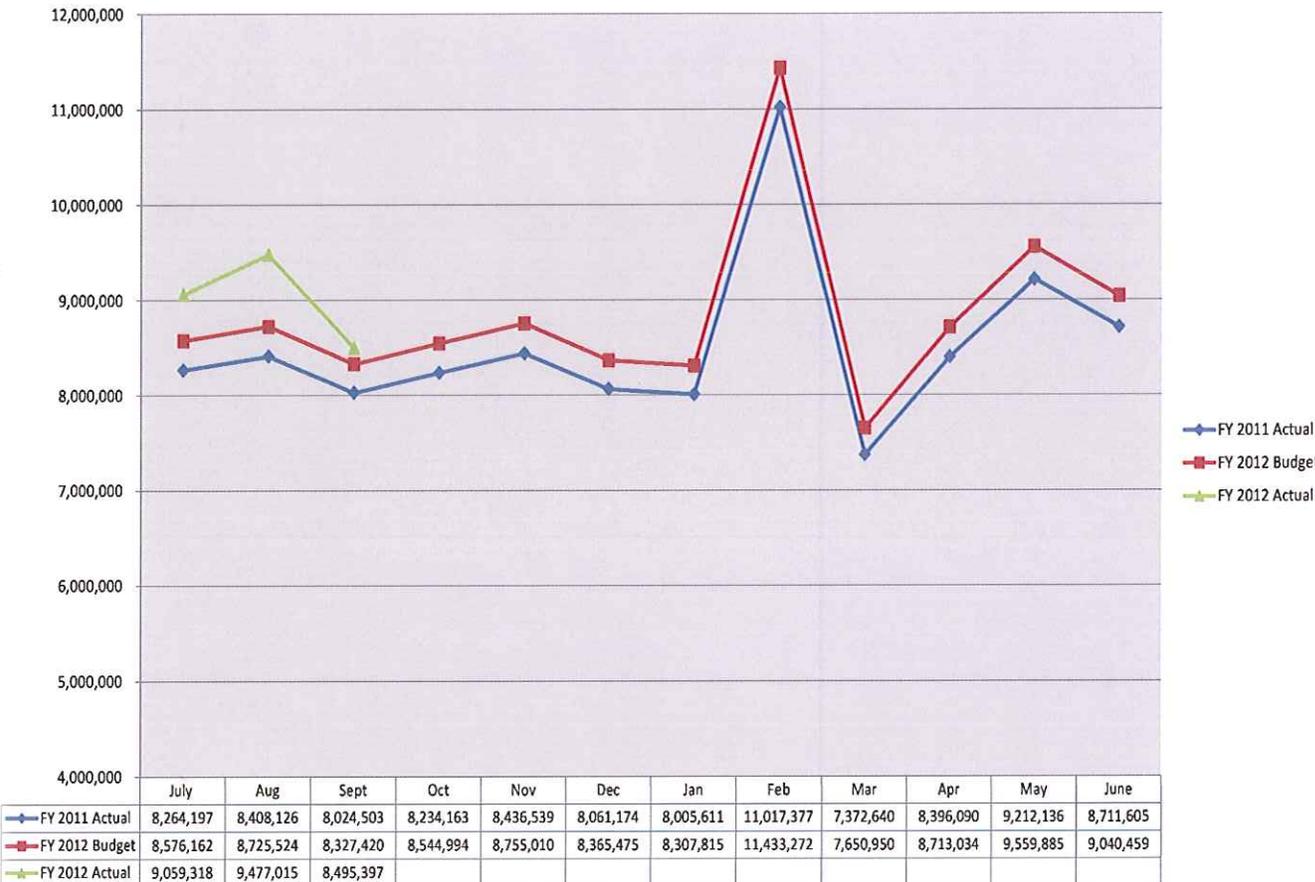
Three Revenues To Watch

- Property Tax
- Local Sales Tax
- State Sales Tax

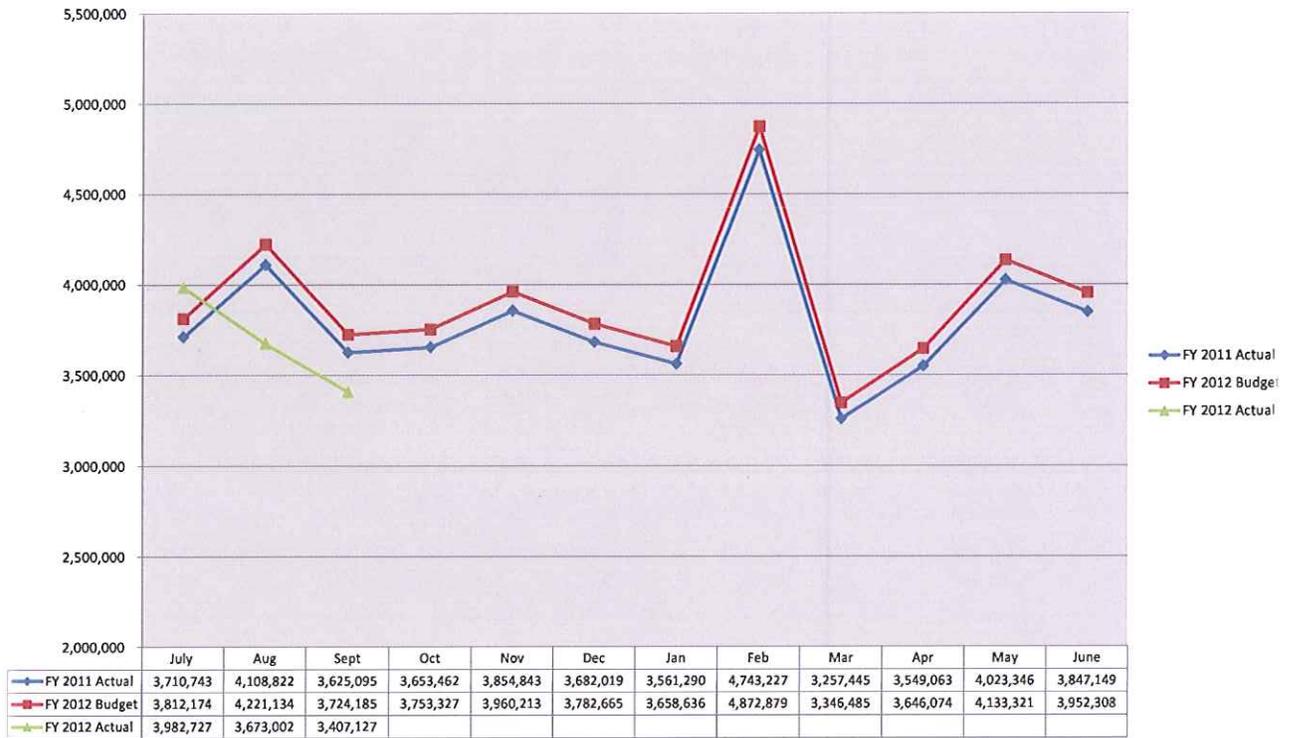
Property Tax



Local Sales Tax



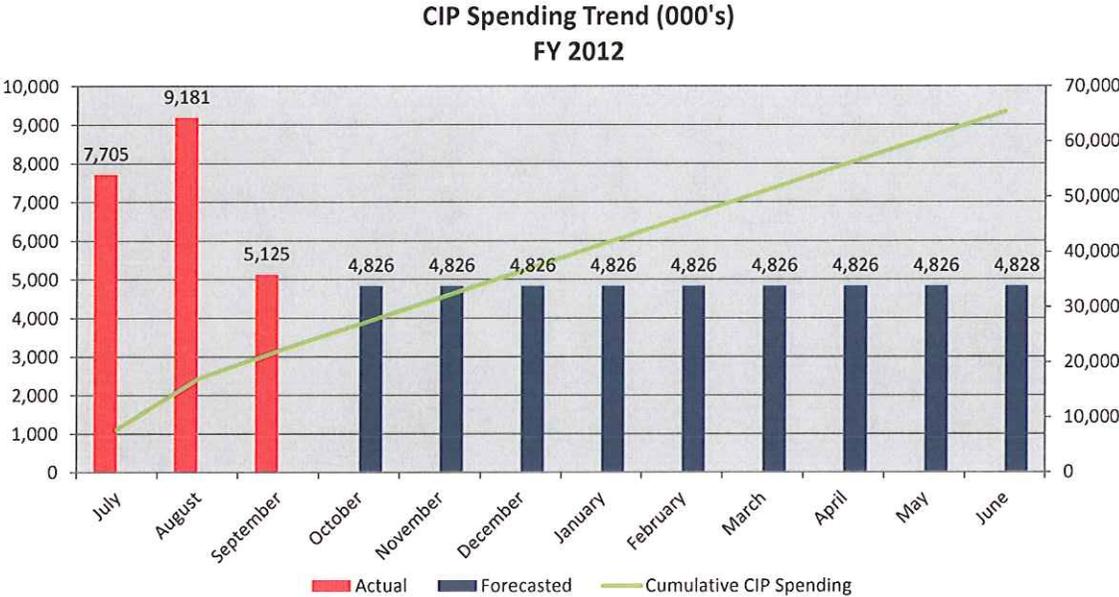
State Sales Tax



Capital Improvement Budget Section

CIP Spending

- Spending on CIP programs averaged \$7.3 million during the first quarter of FY 2012.
- Through September 2012, spending on CIP programs amounted to \$22.0 million.
- The full year spending forecast for CIP programs is forecasted just over \$65.0 million for FY 2012.



July	August	September	October	November	December	January	February	March	April	May	June
7,705	16,886	22,011	26,837	31,663	36,489	41,315	46,141	50,967	55,793	60,619	65,447