

Fiscal Year 2012
Second Quarter Financial
Report

For the period ended
December 31, 2011

Operating Budget Section

FY 2012

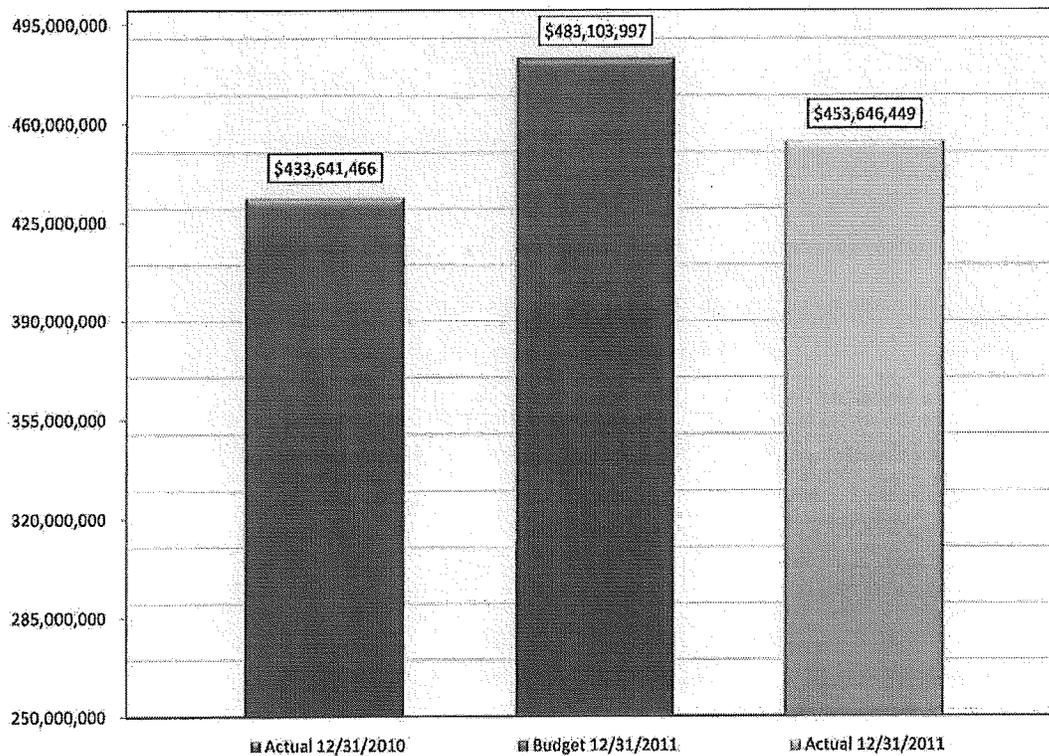
Second Quarter Results

- Revenue Financial Highlights
- Expenditure Financial Highlights
- Quarter 2 FY 2012 Summary of Operations

Revenue Financial Highlights

- Local property tax collections are behind year-to-date expectations by approximately \$9.9 million as a result of lower assessed property values and slower collection pace for the year.
- Local option sales tax receipts trended to 2.2% or \$1.1 million above budget year-to-date on a decline in the quarter.
- State sales tax receipts are down on average 6.6% or \$1.5 million for the first half of FY 2012. Retail sales performance continued to be weaker during the quarter.

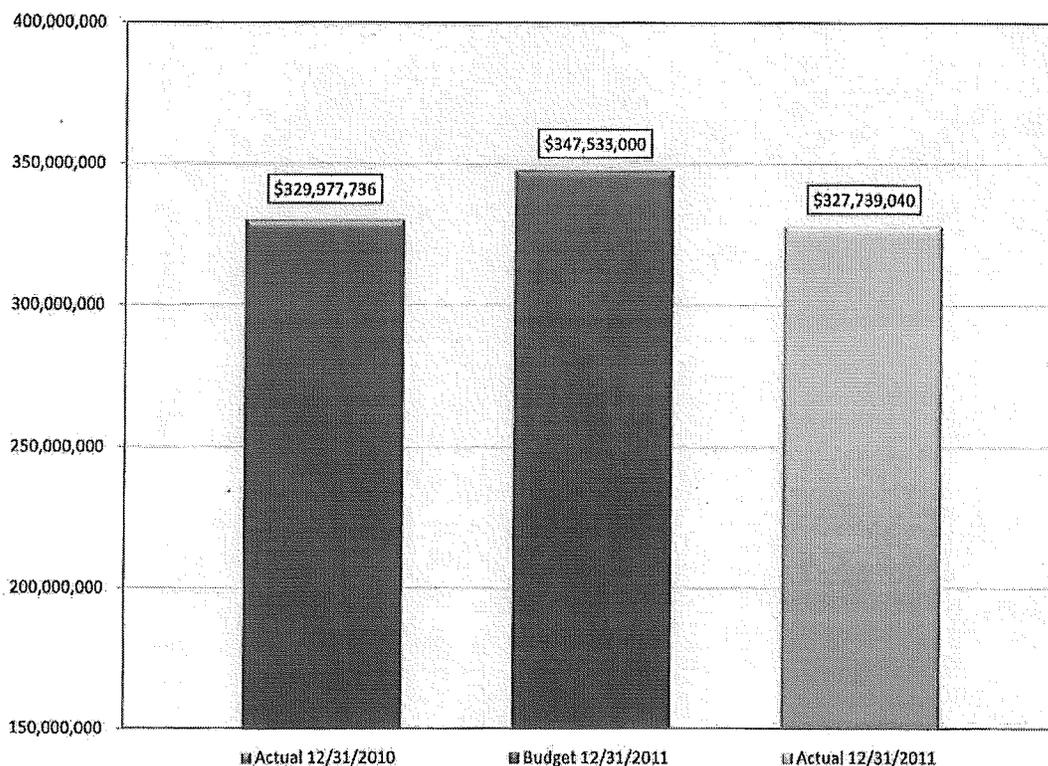
Revenues



Expenditure Financial Highlights

- Spending year-to-date amounted to 94% of budget. Higher personnel spending inclusive of a \$5.0 million bonus pay-out in the quarter was offset by lower spending in other categories.
- Materials and supplies spending represented 80% of year-to-date budgets while grants and subsidies cycled lower at 64.9% of year-to-date budgets and in line with expectations.
- Year-to-date, spending represents 48% of the annual forecast and 99.3% of the prior year spending for the same period.

Expenditures



**Quarter 2
2012 Summary of Operations**

Revenue	Actual 12/31/2011	Actual 12/31/2010	Variance	Percentage
Local Taxes	351,461,358	327,635,144	23,826,214	7.27%
State Taxes	22,859,461	24,251,835	(1,392,374)	5.74%
Licenses and Permits	5,191,255	5,200,291	(9,036)	0.17%
Fines and Forfeitures	5,317,826	6,311,641	(993,815)	15.75%
Charges for Services	13,267,289	14,563,730	(1,296,441)	8.90%
Use of Money	215,388	220,383	(4,995)	2.27%
Grants	746,877	1,013,993	(267,116)	26.34%
Other Revenues	4,721,977	5,089,489	(367,512)	7.22%
Transfers	49,865,018	49,354,960	510,058	1.03%
Total Revenue	453,646,449	433,641,466	20,004,983	4.61%

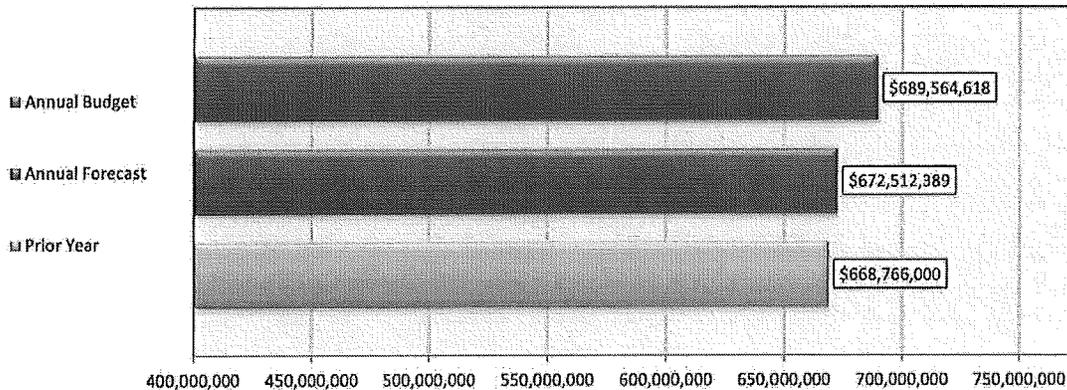
Expenditures	Actual 12/31/2011	Actual 12/31/2010	Variance	Percentage
Police	127,079,331	120,181,145	(6,898,186)	5.74%
Fire	84,272,304	87,242,571	2,970,267	3.40%
Grants & Agencies	27,592,592	31,711,913	4,119,321	12.99%
Parks	14,476,069	14,522,728	46,659	0.32%
Executive	2,924,698	2,900,841	(23,857)	0.82%
Public Services	11,478,029	11,200,845	(277,184)	2.47%
Public Works	3,702,725	3,075,045	(627,680)	20.41%
MATA	16,930,000	16,471,107	(458,893)	2.79%
City Attorney	5,640,460	6,449,414	808,954	12.54%
General Services	5,935,777	6,255,316	319,539	5.11%
Engineering	4,490,518	5,217,045	726,527	13.93%
Human Resources	2,287,682	3,183,841	896,159	28.15%
Community Enhancement	4,301,156	4,228,335	(72,821)	1.72%
Finance	2,526,235	2,890,516	364,281	12.60%
Housing and Community Development	3,605,151	2,962,769	(642,382)	21.68%
Information Services	7,046,305	8,127,122	1,080,817	13.30%
City Council	815,870	762,759	(53,111)	6.96%
City Judges	318,073	307,798	(10,275)	3.34%
City Court Clerk	2,316,065	2,286,626	(29,439)	1.29%
Total Expenditures	327,739,040	329,977,736	2,238,696	0.68%
Excess Revenues Over (Under) Expenses	125,907,409	103,663,730	22,243,679	21.46%

FY 2012
Full Year Forecast

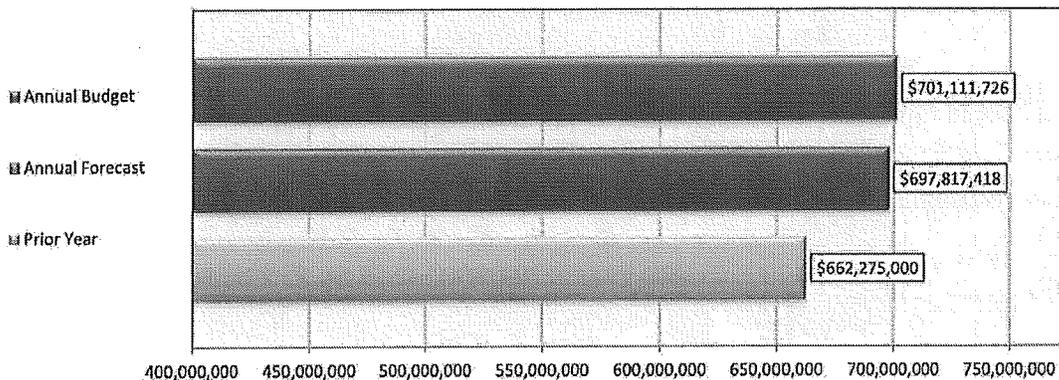
Financial Highlights

- General revenues are forecasted \$13.6 million lower than budget due to lower property tax assessed values, lower yields from the sale of delinquent property taxes, and delayed court costs and fines initiatives. The weak economy continues to impact several revenues.
- Program revenue initiatives are forecasted lower due to delays, soft economy and a dispute over officers in the schools for a \$1.0 million.
- Spending for several Divisions is forecasted to be over budget due to a focus on priority programs and initiatives. Expenditures for the City are forecasted lower than budget as a result of expense reduction programs and planned savings.

Revenues



Expenditures



**FY 2012
Summary of Operations**

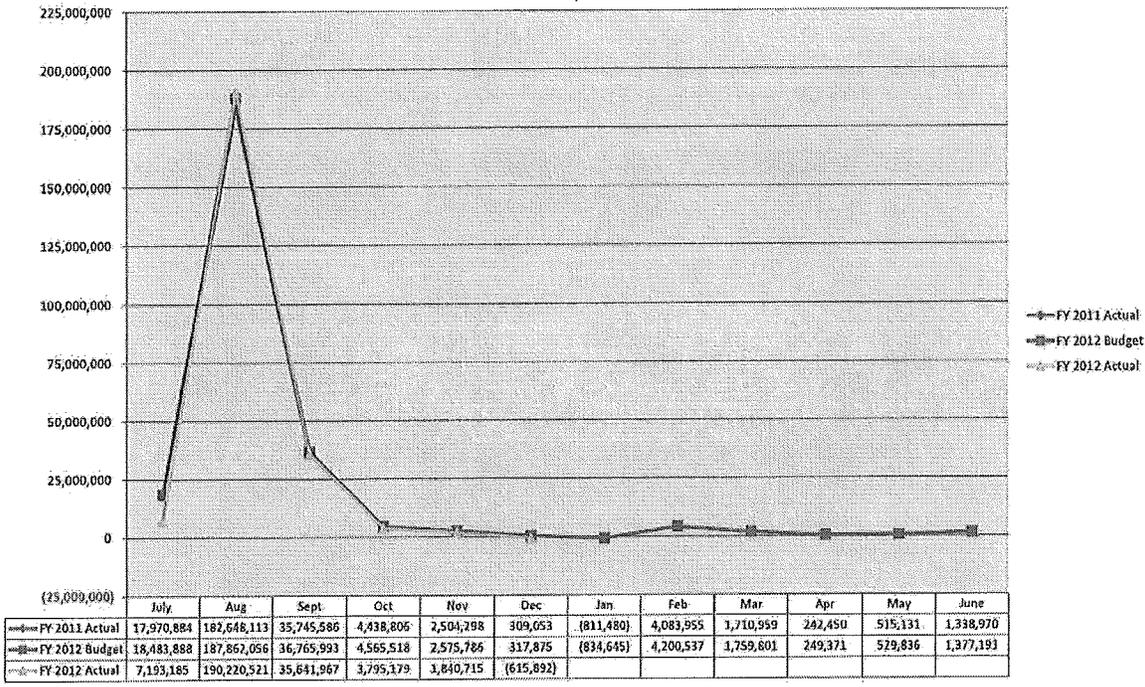
Revenue	Annual Budget	Annual Forecast	Variance	Percentage
Local Taxes	456,659,583	448,663,896	(7,995,687)	1.75%
State Taxes	56,548,505	55,446,000	(1,102,505)	1.95%
Licenses and Permits	10,221,821	10,509,621	287,800	2.82%
Fines and Forfeitures	21,117,500	12,274,299	(8,843,201)	41.88%
Charges for Services	32,631,225	31,131,225	(1,500,000)	4.60%
Use of Money	673,151	310,156	(362,995)	53.92%
Grants	1,793,067	1,880,268	87,201	4.86%
Other Revenues	11,009,377	10,986,027	(23,350)	0.21%
Transfers	98,910,389	101,310,897	2,400,508	2.43%
Total Revenue	689,564,618	672,512,389	(17,052,229)	2.47%

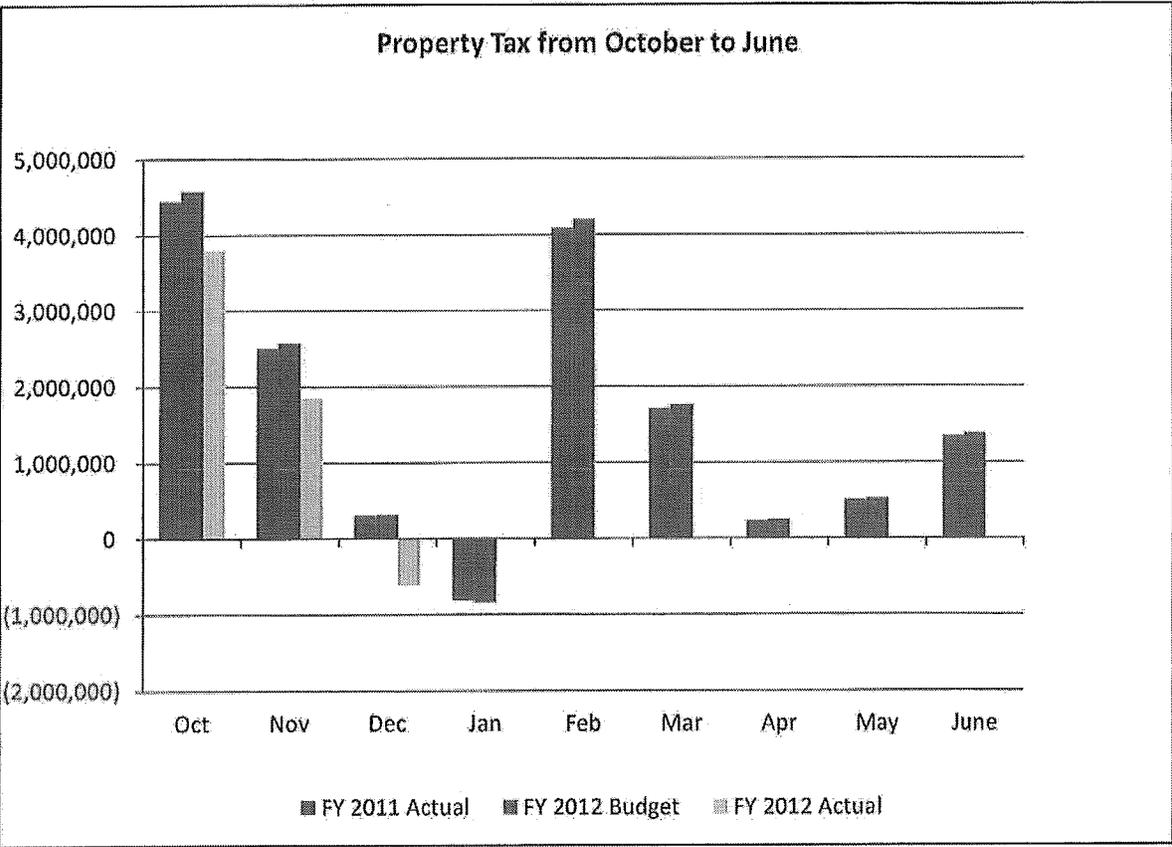
Expenditures	Annual Budget	Annual Forecast	Variance	Percentage
Police	228,976,972	234,000,000	(5,023,028)	2.19%
Fire	155,465,129	154,828,776	636,353	0.41%
Grants & Agencies	134,813,631	127,478,964	7,334,667	5.44%
Parks	27,442,312	27,442,312	-	-
Executive	5,926,514	5,336,928	589,586	9.95%
Public Services	25,074,617	25,199,617	(125,000)	0.50%
Public Works	18,929,187	18,097,315	831,872	4.39%
MATA	16,930,000	16,930,000	-	-
City Attorney	14,719,549	14,719,549	-	-
General Services	11,692,889	13,192,889	(1,500,000)	12.83%
Engineering	7,804,667	8,225,715	(421,048)	5.39%
Human Resources	8,088,497	7,211,948	876,549	10.84%
Community Enhancement	9,014,195	9,014,195	-	-
Finance	5,158,104	5,158,104	-	-
Housing and Community Development	6,566,667	6,566,667	-	-
Information Services	17,428,378	17,377,131	51,247	0.29%
City Council	1,616,005	1,616,005	-	-
City Judges	611,044	567,934	43,110	7.06%
City Court Clerk	4,853,369	4,853,369	-	-
Total Expenditures	701,111,726	697,817,418	3,294,308	0.47%
Less Reserve for Encumbrances	(8,252,000)	(8,252,000)	-	-
Total Expenditures Less Encumbrances	692,859,726	689,565,418	3,294,308	
Excess Revenues Over (Under) Expenses	(3,295,108)	(17,053,029)	(13,757,921)	

Three Revenues To Watch

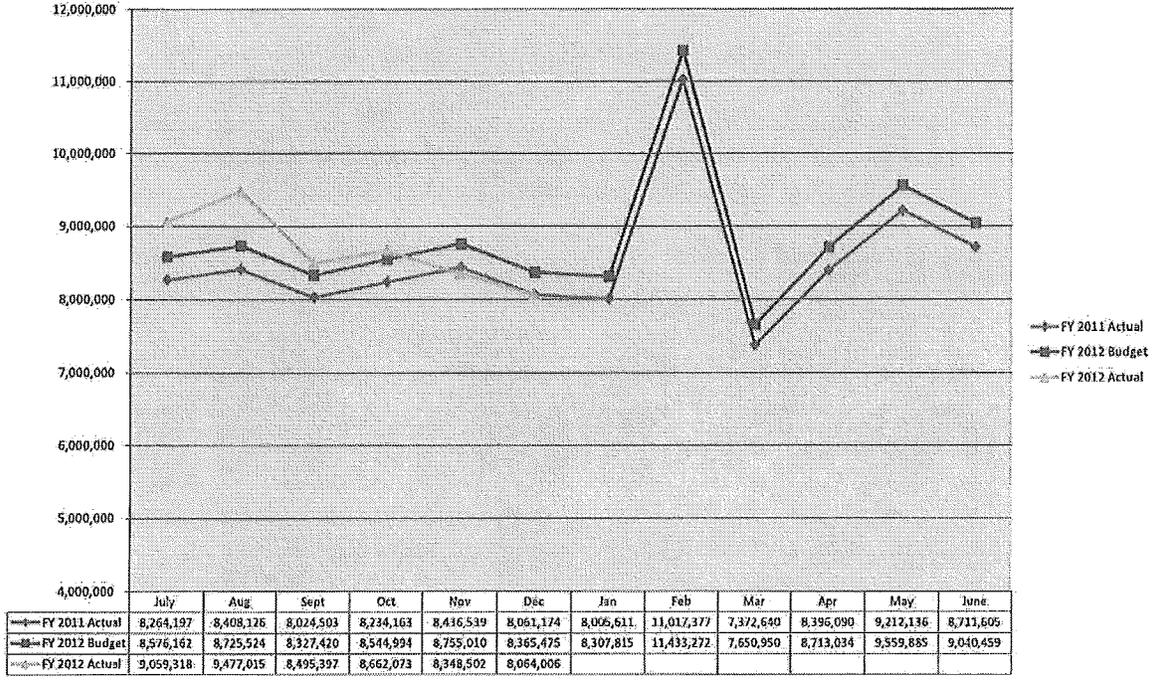
- **Property Tax**
- **Local Sales Tax**
- **State Sales Tax**

Property Tax

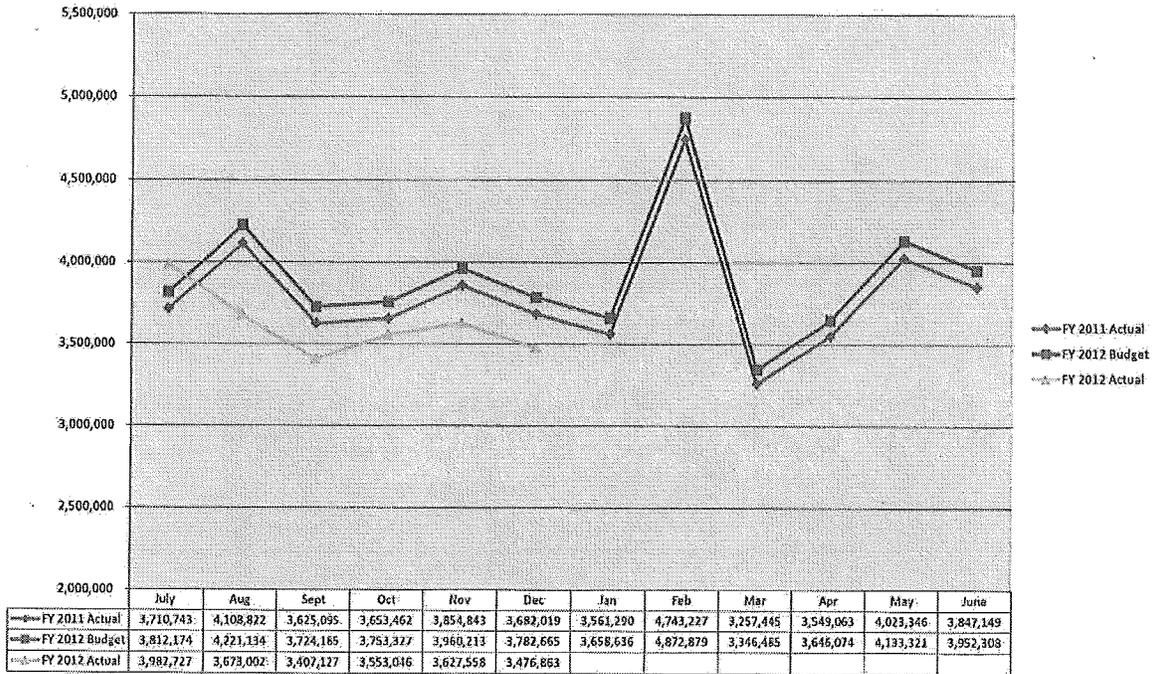




Local Sales Tax



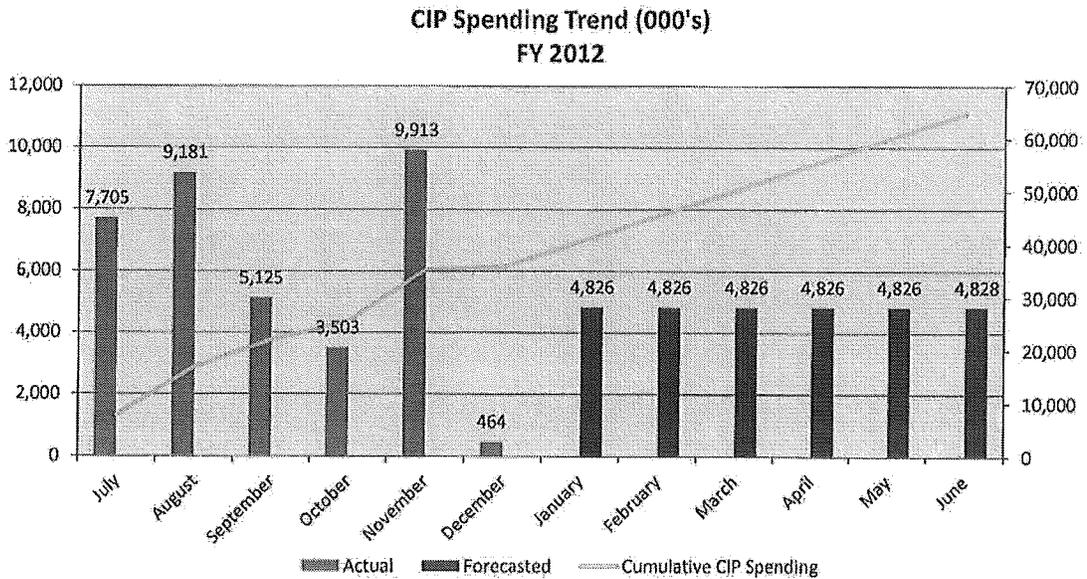
State Sales Tax



Capital Improvement Budget Section

CIP Spending

- Spending on CIP programs averaged \$4.6 million during the second quarter of FY 2012, and down from the \$7.3 million spending trend in the first quarter.
- Through December 2012, spending on CIP programs amounted to \$35.9 million.
- The full year spending forecast for CIP programs is forecasted just under \$65.0 million for FY 2012.



Fiscal Year 2012	July	August	September	October	November	December	January	February	March	April	May	June
Cumulative CIP Spending (000's)	7,705	16,886	22,011	25,514	35,427	35,891	40,717	45,543	50,369	55,195	60,021	64,849