

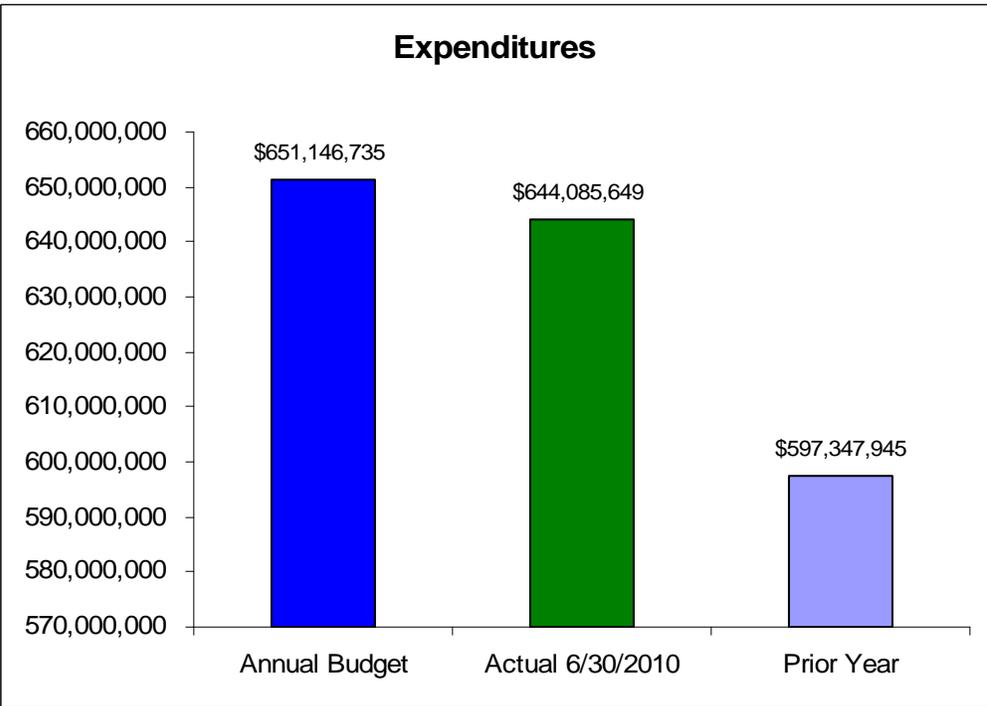
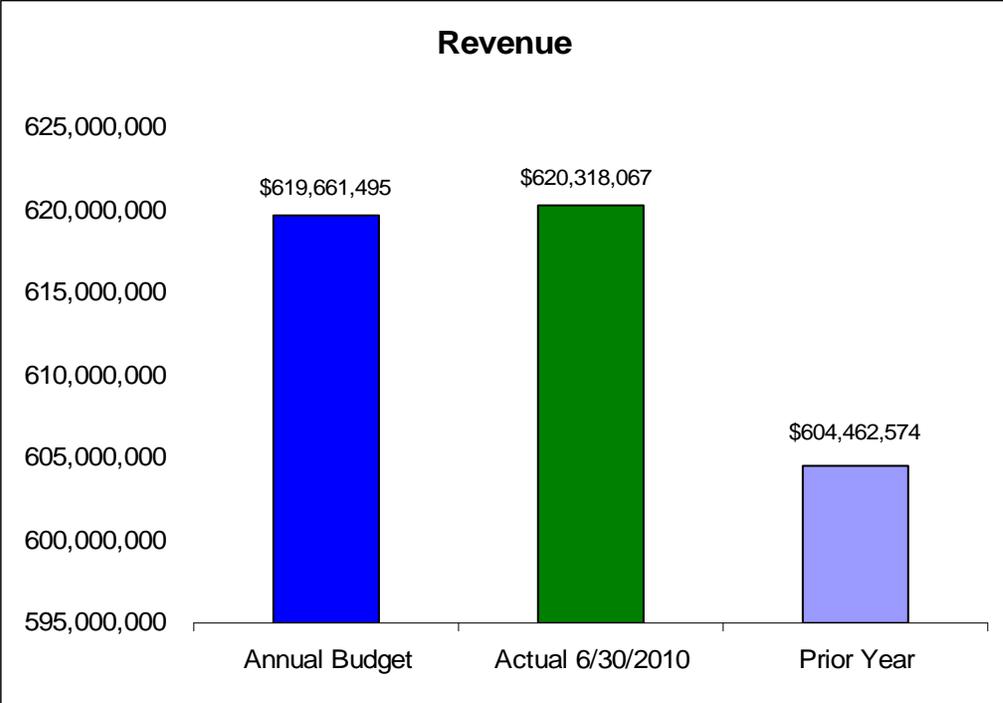
FY 2010
Fourth Quarter Financial Report

**For the period ended
June 30, 2010**

FY 2010 Full Year Forecast

Financial Highlights

- While strong property tax collections resulted in a favorable variance to budget; property tax appeals negatively impacted property tax revenue in the fiscal year. This result was attributable to successful appeals of reappraised values.
- The negative variance in state tax collections is attributable to declines in state income tax and state sales tax revenues.
- Interest on investments is significantly less than budget and prior year primarily due to lower interest rates on short term investments.
- Savings in personnel expenses, and material and supply expenses related to cost saving initiatives implemented by the Administration were substantially offset by a \$40.0 million transfer to the Board of Education. The Board of Education transfer was not supported by a dedicated funding source.



FY2010 Summary of Operations

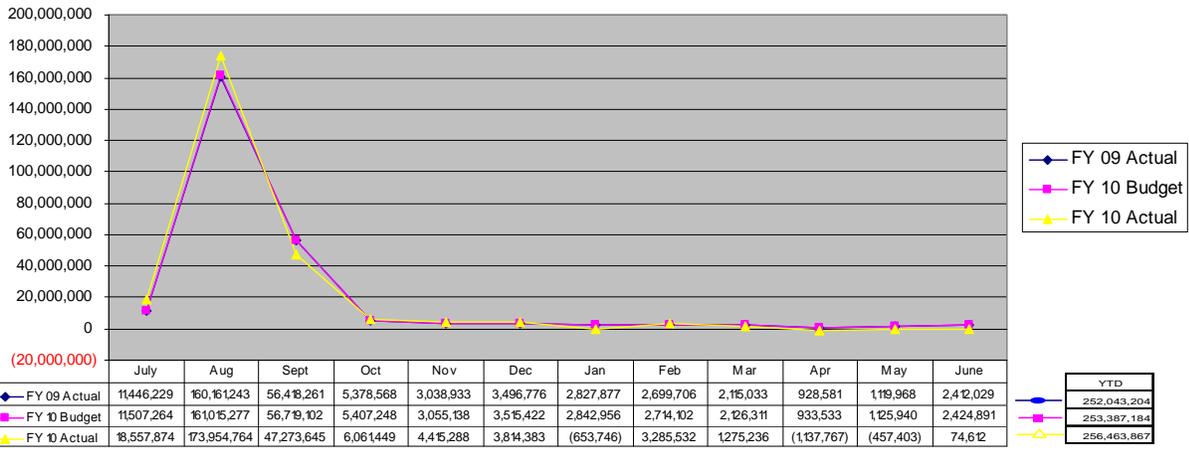
	<u>Annual Budget</u>	<u>Year-to-Date 6/30/2010</u>	<u>Variance</u>	<u>%</u>
Revenue				
Local Taxes	\$ 413,460,129	419,881,555	6,421,426	1.55%
State Taxes	61,653,667	53,900,568	(7,753,099)	(12.58%)
Licenses & Permits	11,697,406	11,137,503	(559,903)	(4.79%)
Fines and Forfeitures	11,631,645	12,201,384	569,739	4.90%
Charges for Services	29,359,275	31,961,560	2,602,285	8.86%
Use of Money	3,515,669	859,452	(2,656,217)	(75.55%)
Federal Grants	2,077,942	2,546,459	468,517	22.55%
Other Revenues	11,943,329	12,821,023	877,694	7.35%
Transfers	74,322,433	75,008,563	686,130	0.92%
Total Revenues	\$ 619,661,495	\$ 620,318,067	656,572	0.11%

Expenditures				
Police	\$ 216,469,769	214,525,165	1,944,604	0.90%
Fire	160,150,751	157,007,845	3,142,906	1.96%
Grants & Agencies	83,035,814	89,811,956	(6,776,142)	(8.16%)
Parks	28,861,578	30,188,223	(1,326,645)	(4.60%)
Exec	28,828,556	25,871,700	2,956,856	10.26%
Public Service	22,706,756	21,822,558	884,198	3.89%
Public Works	18,306,530	15,131,466	3,175,064	17.34%
MATA	17,930,000	17,930,000	0	0.00%
City Attorney	14,926,171	14,431,841	494,330	3.31%
General Services	11,427,091	11,766,045	(338,954)	(2.97%)
Health Services	5,000,000	5,000,000	0	0.00%
Engineering	9,172,686	9,127,772	44,914	0.49%
Human Resources	9,348,839	7,799,794	1,549,045	16.57%
Community Enhancement	8,176,525	7,545,819	630,705	7.71%
Finance	5,212,861	5,015,247	197,614	3.79%
Housing and Community Development	5,463,053	5,087,665	375,388	6.87%
City Court Clerk	3,801,259	3,933,121	(131,862)	(3.47%)
City Council	1,710,717	1,514,130	196,587	11.49%
City Judges	617,780	575,303	42,477	6.88%
Total Expenditures	\$ 651,146,735	\$ 644,085,649	\$ 7,061,085	1.08%

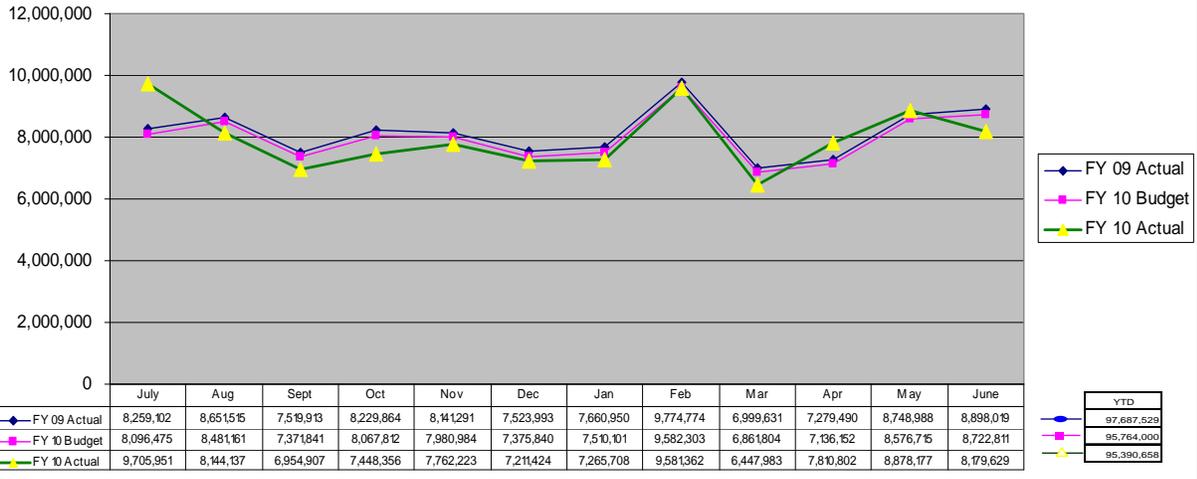
Excess Revenue over Expenditures	(31,485,240)	(23,767,582)	\$ 7,717,657	24.51%
---	---------------------	---------------------	---------------------	---------------

Three Revenues to Watch

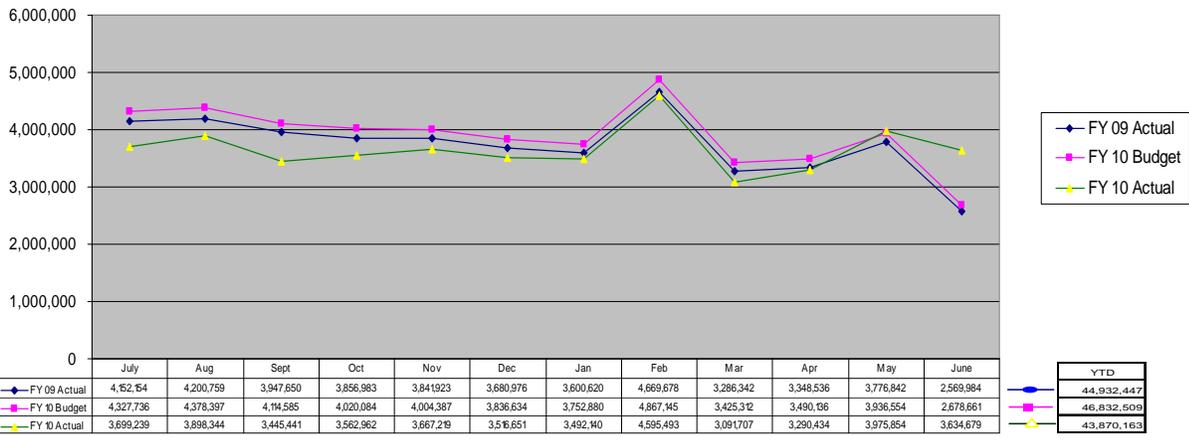
Property Tax



Local Sales Tax



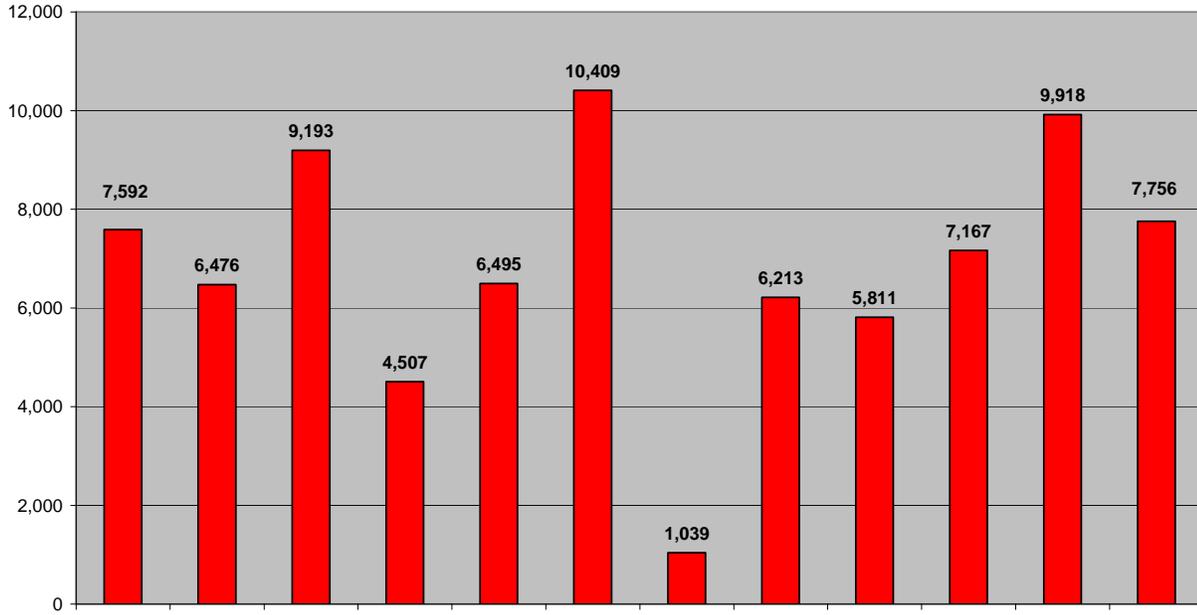
State Sales Tax



Capital Improvement Budget Section

Actual
\$82,576
July 09-June 10

CIP Spending Trend (000's)
FY10



	July	August	September	October	November	December	January	February	March	April	May	June
Current	7,592	6,476	9,193	4,507	6,495	10,409	1,039	6,213	5,811	7,167	9,918	7,756
Cumulative	7,592	14,068	23,261	27,768	34,263	44,672	45,711	51,924	57,735	64,902	74,820	82,576

- Projects identified in Quarter 4 2010 with unused allocations are listed below.
- Unused allocations for completed projects amount to just over \$300 thousand.

Project Number	Year Council Approved Project	Description	Current Allocations	Total Appropriation	Proj-To-Date Expenditures	G.O. Bonds Balance
PW01019	07/01/2003	Airways Blvd/Holmes/MS	533,307	533,307	458,467	74,840
PW01030	07/01/2003	Person Avenue	1,632,093	1,632,093	1,503,517	128,576
PW01076	07/01/2003	Lisa Ave Pedestrian Access	433,000	433,000	389,587	43,413
PW01079	07/01/2003	Hays Rd/Dunn to Person	209,000	209,000	207,777	1,223
PW01097	07/01/2003	Homes Rd Railroad Overpass	2,250,000	2,250,000	2,205,063	44,937
PW01163	01/26/2005	Walnut Grove Guardrail Install	55,108	55,108	50,981	4,127
Total			5,112,508	5,112,508	4,815,392	297,116