



## February FY11 Revenue Highlights and Comments

- Total General Fund (“GF”) Revenue on a year-to-date (“YTD”) basis through 2/28/11 is up 1.3% at \$337.3M compared to \$332.9M for prior year. GF Revenue for the month of February was down 3.2% at \$29.6M compared to \$30.6M for February, 2010. Total GF would need to grow by 0.6% for the remainder of the year to meet the February forecast.
- Real & Personal Property tax was down 7.4% for the month of February due to a timing difference in collections; YTD it is down 0.2%. Real & Personal Property taxes would need to grow 0.5% for the remainder of the year to meet the February forecast.
- Bank Deposits & Life Insurance Shares was down 92.2% for the month of February due to a timing difference in collection; YTD it is a little under \$3,000 ahead of the February forecast. It is not anticipated to receive more collections for the remainder of the year.
- Employee Withholdings has grown by 5.2% YTD and 3.6% for the month of February. It would need to grow 1.7% for the remainder of the year to meet the February forecast.
- Net Profits has grown 19.2% YTD and 18.6% for the month of February. January and February traditionally combine for less than half of the total collections during the third quarter. Net Profits would need to grow 6.7% for the remainder of the year to meet the February forecast.
- Insurance Premiums were down 19.0% for the month of February. On a combined basis for both months of January and February, Insurance Premiums are down 9.2% at \$11.3M compared to \$12.4M collected in the same two months of FY10. In FY10, these two months represented 99.2% of the third quarter collections; therefore, it is extremely likely that the third quarter of FY11 will show a contraction. YTD through February Insurance Premiums are down 4.6%. A contraction of 4.0% has been forecasted for the remainder of the year.
- Privileges was up 6,683% for the month of February due to the receipt of the annual LG&E Franchise Fee payment; last year this payment was received in March. This line item is forecasted at 3.3% growth over the original budget of \$610,000.
- Rents were up 393% due to a non-recurring oil and gas lease at Otter Creek Park in the amount of \$92,300 received in February.
- EMS fees were down almost \$300,000, or 26.4%, due to a third party’s billing issue with Medicare. YTD EMS fees are up 4.6%. It is expected that the billing issue will be resolved prior to year-end for FY11, creating a monthly timing difference in revenues, but not an annualized difference. EMS fees are forecasted at \$230,000, or 1.6%, higher than the original budget of \$14.6M.
- Coal and Mineral Severance Taxes were not received this February; the Commonwealth has noted that these tax receipts are up 13.3% YTD through February which approximately corresponds with Metro’s forecast of \$300,000 compared to FY10’s total of \$270,380.

**LOUISVILLE METRO  
REVENUE ESTIMATES AND RECEIPTS**

	Actual 2009-10	Original Budget 2010-11	2/28/2011 Forecast 2010-11	2/28/2011 Monthly 2010-11	2/28/2010 Monthly 2009-10	2/28/2011 % Change Monthly	2/28/2011 YTD 2010-11	2/28/2010 YTD 2009-10	2/28/2011 % Change YTD
<b>GENERAL FUND</b>									
<u>Property Taxes</u>									
Current Levy:									
Real & Personal Property	\$117,949,837	\$119,320,000	\$117,770,000	\$4,427,324	\$4,783,099	(7.4%)	\$110,385,254	\$110,603,141	(0.2%)
Public Service Corp.	7,428,378	9,290,000	8,000,000	602,386	285,610	110.9%	1,327,542	2,387,051	(44.4%)
Bank Deposits & Life Ins. Shares	9,147,243	5,620,000	4,750,000	51,132	659,601	(92.2%)	4,752,928	5,344,459	(11.1%)
Distilled Spirits	258,077	288,700	360,000	0	0	N/A	0	0	N/A
Agricultural Products	309	0	0	148	170	(12.6%)	209	309	(32.3%)
Deed Taxes	2,317,972	2,370,000	2,160,000	0	0	N/A	1,145,623	1,242,341	(7.8%)
	<u>137,101,816</u>	<u>136,888,700</u>	<u>133,040,000</u>	<u>5,080,989</u>	<u>5,728,479</u>	<u>(11.3%)</u>	<u>117,611,556</u>	<u>119,577,300</u>	<u>(1.6%)</u>
Delinquent:									
Interest & Penalties	543,792	550,000	1,060,000	14,374	8,206	75.2%	892,372	369,171	141.7%
Prior Year	4,068,111	4,130,000	5,260,000	101,042	(10,390)	(1072.5%)	3,614,706	2,477,849	45.9%
	<u>4,611,903</u>	<u>4,680,000</u>	<u>6,320,000</u>	<u>115,417</u>	<u>(2,185)</u>	<u>(5382.7%)</u>	<u>4,507,078</u>	<u>2,847,020</u>	<u>58.3%</u>
<u>Revenue Commission Payments</u>									
Occupational License Taxes									
Employee Withholdings	201,551,754	203,980,000	209,680,000	16,464,595	15,894,585	3.6%	141,028,048	134,078,577	5.2%
Net Profits	38,507,491	42,930,000	42,780,000	1,018,887	859,414	18.6%	16,095,995	13,506,842	19.2%
Insurance Premiums Taxes	49,970,393	50,330,000	47,740,000	5,273,339	6,506,654	(19.0%)	36,069,229	37,807,624	(4.6%)
Net Interest, Fees & Expenses	(14,078,930)	(23,570,000)	(22,930,000)	(1,927,500)	(1,540,000)	25.2%	(15,420,000)	(12,320,000)	25.2%
	<u>275,950,708</u>	<u>273,670,000</u>	<u>277,270,000</u>	<u>20,829,321</u>	<u>21,720,653</u>	<u>(4.1%)</u>	<u>177,773,271</u>	<u>173,073,042</u>	<u>2.7%</u>
Annual Water Company Dividend	18,148,381	18,160,000	18,230,000	0	0	N/A	8,897,076	9,251,305	(3.8%)
	<u>294,099,089</u>	<u>291,830,000</u>	<u>295,500,000</u>	<u>20,829,321</u>	<u>21,720,653</u>	<u>(4.1%)</u>	<u>186,670,347</u>	<u>182,324,347</u>	<u>2.4%</u>
<u>Licenses and Permits</u>									
Alcoholic Beverage Licenses	2,034,700	2,090,000	2,090,000	243,371	269,199	(9.6%)	1,648,433	1,603,637	2.8%
Building Permits	2,654,475	3,590,000	3,120,000	244,401	191,959	27.3%	1,856,037	1,533,346	21.0%
Right-of-Way Permit Fees	742,657	690,000	620,000	36,000	43,795	(17.8%)	356,744	484,097	(26.3%)
Degradation Fees	87,112	70,000	70,000	2,437	4,155	(41.3%)	30,236	50,727	(40.4%)
Privileges	611,696	610,000	630,000	565,289	8,333	6683.5%	608,170	35,802	1598.7%
Special Regulatory Licenses	269,292	270,000	270,000	22,635	21,460	5.5%	161,745	176,905	(8.6%)
IPL Civil Penalties	578,097	570,000	570,000	33,035	35,336	(6.5%)	351,715	335,650	4.8%
Cable TV Franchise	50,000	50,000	50,000	0	0	N/A	0	0	N/A
Gross Revenue & Excise Tax Fund	4,077,069	4,080,000	4,080,000	339,742	339,762	(0.0%)	2,038,454	2,038,574	(0.0%)
Truck License Fees	185,066	160,000	160,000	0	0	N/A	0	0	N/A
Driver's License Fees	66,269	70,000	70,000	0	0	N/A	0	66,269	(100.0%)
	<u>11,356,433</u>	<u>12,250,000</u>	<u>11,730,000</u>	<u>1,486,910</u>	<u>914,000</u>	<u>62.7%</u>	<u>7,051,535</u>	<u>6,325,006</u>	<u>11.5%</u>

**LOUISVILLE METRO  
REVENUE ESTIMATES AND RECEIPTS**

(continued)	Actual 2009-10	Original Budget 2010-11	2/28/2011 Forecast 2010-11	2/28/2011 Monthly 2010-11	2/28/2010 Monthly 2009-10	2/28/2011 % Change Monthly	2/28/2011 YTD 2010-11	2/28/2010 YTD 2009-10	2/28/2011 % Change YTD
<b><u>Fines</u></b>									
Parking Fines	1,714,233	1,620,000	1,760,000	142,103	118,279	20.1%	1,000,152	793,096	26.1%
Citation Fee Revenue	782,887	890,000	840,000	0	0	N/A	414,010	372,213	11.2%
	<u>2,497,120</u>	<u>2,510,000</u>	<u>2,600,000</u>	<u>142,103</u>	<u>118,279</u>	<u>20.1%</u>	<u>1,414,162</u>	<u>1,165,310</u>	<u>21.4%</u>
<b><u>Revenue From Use of Money and Property</u></b>									
Investment Income Interest	917,709	1,010,000	450,000	12,501	43,083	(71.0%)	88,775	515,130	(82.8%)
Public Telephone Fees	9,093	10,000	10,000	0	663	(100.0%)	6,703	7,016	(4.5%)
Rents	1,484,102	1,330,000	1,410,000	114,753	23,294	392.6%	1,069,138	937,213	14.1%
	<u>2,410,904</u>	<u>2,350,000</u>	<u>1,870,000</u>	<u>127,254</u>	<u>67,040</u>	<u>89.8%</u>	<u>1,164,616</u>	<u>1,459,358</u>	<u>(20.2%)</u>
<b><u>Charges for Service</u></b>									
Rev. Bonds Payment in Lieu of Tax	2,779	0	0	0	0	N/A	0	0	N/A
Waste Reduction Facility	919,842	800,000	720,000	32,070	27,045	18.6%	408,296	571,560	(28.6%)
Tow-in-Lot Fees	2,768,583	3,210,000	2,850,000	244,930	181,610	34.9%	1,857,470	1,650,207	12.6%
Hazardous Material Inspection Fees	68,960	80,000	80,000	0	7,000	(100.0%)	1,900	10,700	(82.2%)
Emergency Medical Services	14,118,145	14,600,000	14,830,000	816,120	1,109,201	(26.4%)	9,579,999	9,160,974	4.6%
Police Records Report	401,465	440,000	430,000	24,819	30,557	(18.8%)	285,281	215,019	32.7%
Fire Protection, Outside USD	187,520	190,000	190,000	0	0	N/A	192,590	187,520	2.7%
Miscellaneous	613,743	600,000	600,000	28,932	131,068	(77.9%)	334,713	433,144	(22.7%)
Indirect Services	624,098	700,000	700,000	0	0	N/A	0	0	N/A
	<u>19,705,134</u>	<u>20,620,000</u>	<u>20,400,000</u>	<u>1,146,871</u>	<u>1,486,481</u>	<u>(22.8%)</u>	<u>12,660,249</u>	<u>12,229,123</u>	<u>3.5%</u>
<b><u>Intergovernmental Revenue</u></b>									
25% State Fees	7,409,320	7,700,000	7,550,000	0	0	N/A	1,489,034	3,502,372	(57.5%)
Fee Officers' Term	0	510,000	1,380,000	0	0	N/A	0	0	N/A
District Court Fees	291,935	270,000	290,000	16,693	47,155	(64.6%)	133,837	168,497	(20.6%)
Coal/Mineral Severance Taxes	270,380	280,000	300,000	0	109,344	(100.0%)	153,300	175,850	(12.8%)
Metro Corrections	5,291,742	4,890,000	5,060,000	447,531	420,173	6.5%	2,732,483	3,099,659	(11.8%)
Youth Detention Services	0	2,840,000	2,550,000	238,152	0	N/A	1,643,056	0	N/A
Election Expense Refund	99,134	100,000	200,000	0	0	N/A	99,716	0	N/A
Arena Authority Rebate	0	1,800,000	1,800,000	0	0	N/A	0	0	N/A
Indigent Care Reimbursement	2,643,104	2,643,200	2,643,200	0	0	N/A	0	0	N/A
	<u>16,005,616</u>	<u>21,033,200</u>	<u>21,773,200</u>	<u>702,376</u>	<u>576,672</u>	<u>21.8%</u>	<u>6,251,426</u>	<u>6,946,378</u>	<u>(10.0%)</u>
<b>TOTAL: GENERAL FUND</b>	<b>\$487,788,015</b>	<b>\$492,161,900</b>	<b>\$493,233,200</b>	<b>\$29,631,241</b>	<b>\$30,609,418</b>	<b>(3.2%)</b>	<b>\$337,330,970</b>	<b>\$332,873,842</b>	<b>1.3%</b>