

**City of Biloxi
Six-Month Financial Review
FY 2014**

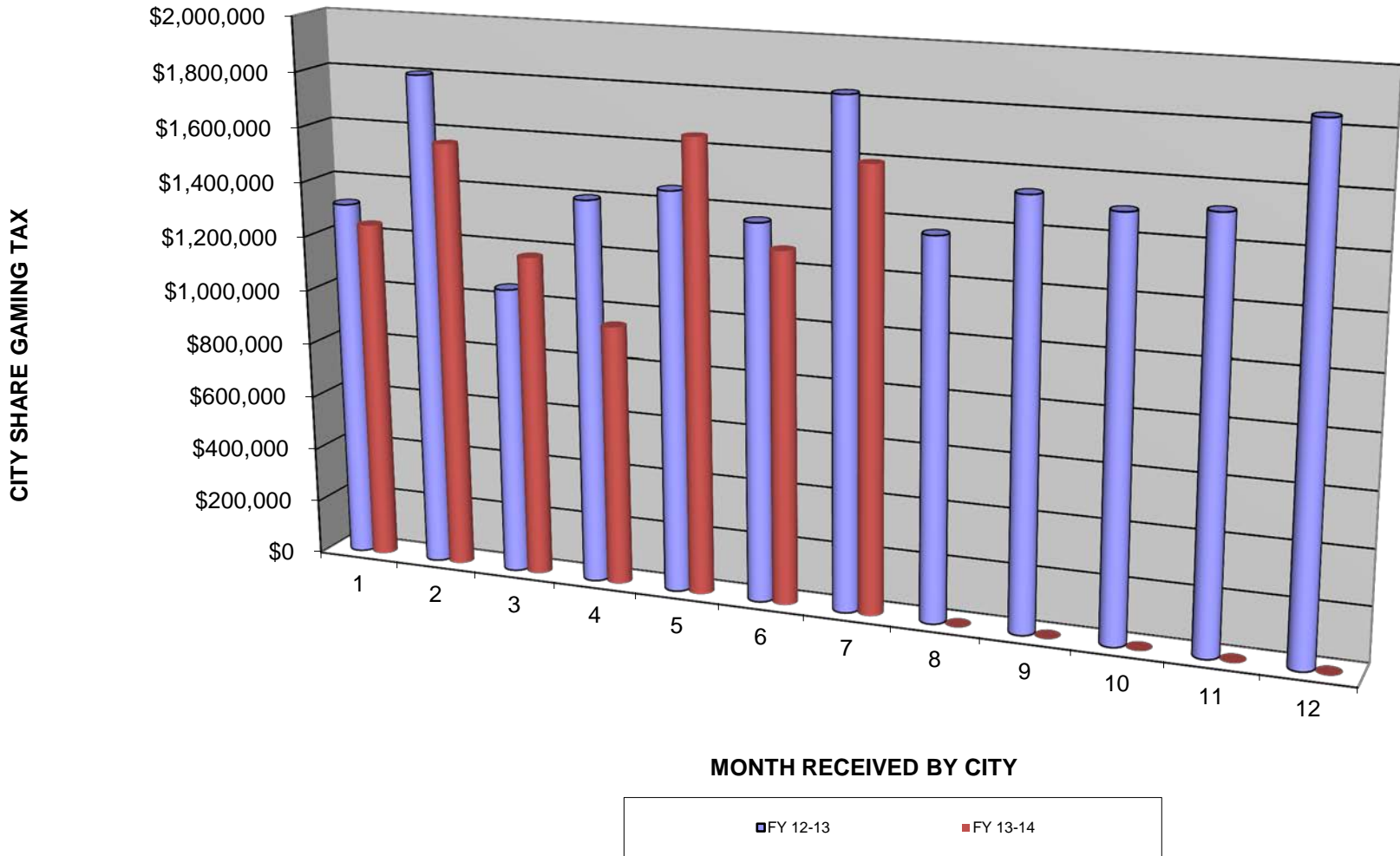
CITY OF BILOXI
GENERAL FUND BALANCE SHEET
MARCH 31, 2013 and 2014

ASSETS	MARCH 31, 2013	MARCH 31, 2014
Pooled Cash	7,355,783.70	5,711,171.02
Cash in Bank	1.00	1.00
Petty Cash	10,200.00	9,900.00
Police Refund Imprest	5,000.00	5,000.00
Travel Imprest	2,000.00	2,000.00
BancorpSouth	2,676,049.55	664,827.29
Cash - Homeowners	600.00	600.00
Seafood Museum	(252.17)	230.85
Postage	12,200.00	12,200.00
Credit Union/Main Street	251.24	256.21
Garbage Fee Receivable	460,978.54	516,779.60
Accounts Receivable	50,265.02	46,517.46
Other Income	(600.00)	(600.00)
Allowance	(104,360.30)	(104,360.30)
Deferred Income	(50,293.37)	(46,565.80)
A/R-Business Licenses	(123.00)	(123.00)
Due T/F Capital Projects	492,305.94	253,750.24
Due T/F Payroll	(99.90)	(189.11)
Due T/F SIR	(214,123.92)	(264,691.19)
TOTAL ASSETS	10,695,782.33	6,806,704.27
LIABILITIES		
Accounts Payable	575,924.34	1,036,964.44
Cobra Payable	298.01	78.16
Bond Refunds Payable	20,629.50	17,469.50
Bail Bonds Payable	112,519.00	157,000.25
Taxes Payable	5,000.00	5,000.00
Deferred Business Licenses	(123.00)	(123.00)
Escrow Deposits	183,250.00	183,250.00
Deferred Revenue	9,270.28	28,258.11
TOTAL LIABILITIES	906,768.13	1,427,897.46
FUND BALANCE		
Fund Balance	5,204,046.93	3,195,425.77
Revenue Control	30,022,265.37	28,205,577.96
Expenditure Control	(25,437,301.10)	(26,022,196.92)
Appropriations Control	56,967,160.00	57,506,113.52
Budgeted Revenue Control	(54,963,502.00)	(56,850,214.25)
Budgeted (Surplus) / Deficit	(2,003,658.00)	(655,899.27)
Encumbrance Control	(823,908.65)	(569,811.05)
Reserve for Encumbrance	823,908.65	569,811.05
TOTAL FUND BALANCE	9,789,011.20	5,378,806.81
TOTAL LIABILITIES AND FUND BALANCE	10,695,779.33	6,806,704.27

GAMING TAX

		GAMING TAX REVENUE						
		CITY TAX						
REVENUE	REC'D	ACTUAL	ACTUAL	BUDGETED	ACTUAL	INCREASE (DECREASE)	OVER (UNDER)	ACTUAL OR BUDGETED
MONTH	BY CITY	FY 11-12	FY 12-13	FY 13-14	FY 13-14	From Prior YR	BUDGET	FY 13-14
Sep	Oct	1,314,876	747,957	799,109	1,244,768	496,811	445,659	1,244,768
Oct	Nov	1,803,530	1,670,094	1,784,311	1,562,817	(107,277)	(221,494)	1,562,817
Nov	Dec	1,051,761	1,434,107	1,532,184	1,175,593	(258,513)	(356,591)	1,175,593
Dec	Jan	1,400,144	1,208,929	1,291,607	950,534	(258,395)	(341,073)	950,534
Jan	Feb	1,456,154	1,584,652	1,693,025	1,649,568	64,916	(43,457)	1,649,568
Feb	Mar	1,368,033	1,304,985	1,394,232	1,276,553	(28,432)	(117,679)	1,276,553
Mar	Apr	1,827,981	1,508,201	1,611,346	1,599,002	90,801	(12,343)	1,599,002
Apr	May	1,372,534	1,354,926	1,447,588	0	NA	NA	0
May	Jun	1,534,523	1,590,274	1,699,032	0	NA	NA	0
Jun	Jul	1,500,150	1,406,686	1,502,888	0	NA	NA	0
Jul	Aug	1,523,134	1,329,127	1,420,025	0	NA	NA	0
Aug	Sep	1,847,249	1,707,854	1,824,653	0	NA	NA	0
		18,000,071	16,847,792	18,000,000	9,458,836	(89)	(646,978)	9,458,836
PERCENTAGE OVER(UNDER) BUDGET							-6.84%	
PERCENTAGE OVER(UNDER) PRIOR YEAR							-43.86%	
BUDGET FY 13/14								18,000,000
PROJECTED OVER (UNDER) ANNUAL BUDGET								(8,541,164)
PERCENTAGE OVER (UNDER) ANNUAL BUDGET								-90.30%

CITY OF BILOXI GAMING TAX RECEIPTS FY 12/13 AND FY 13/14



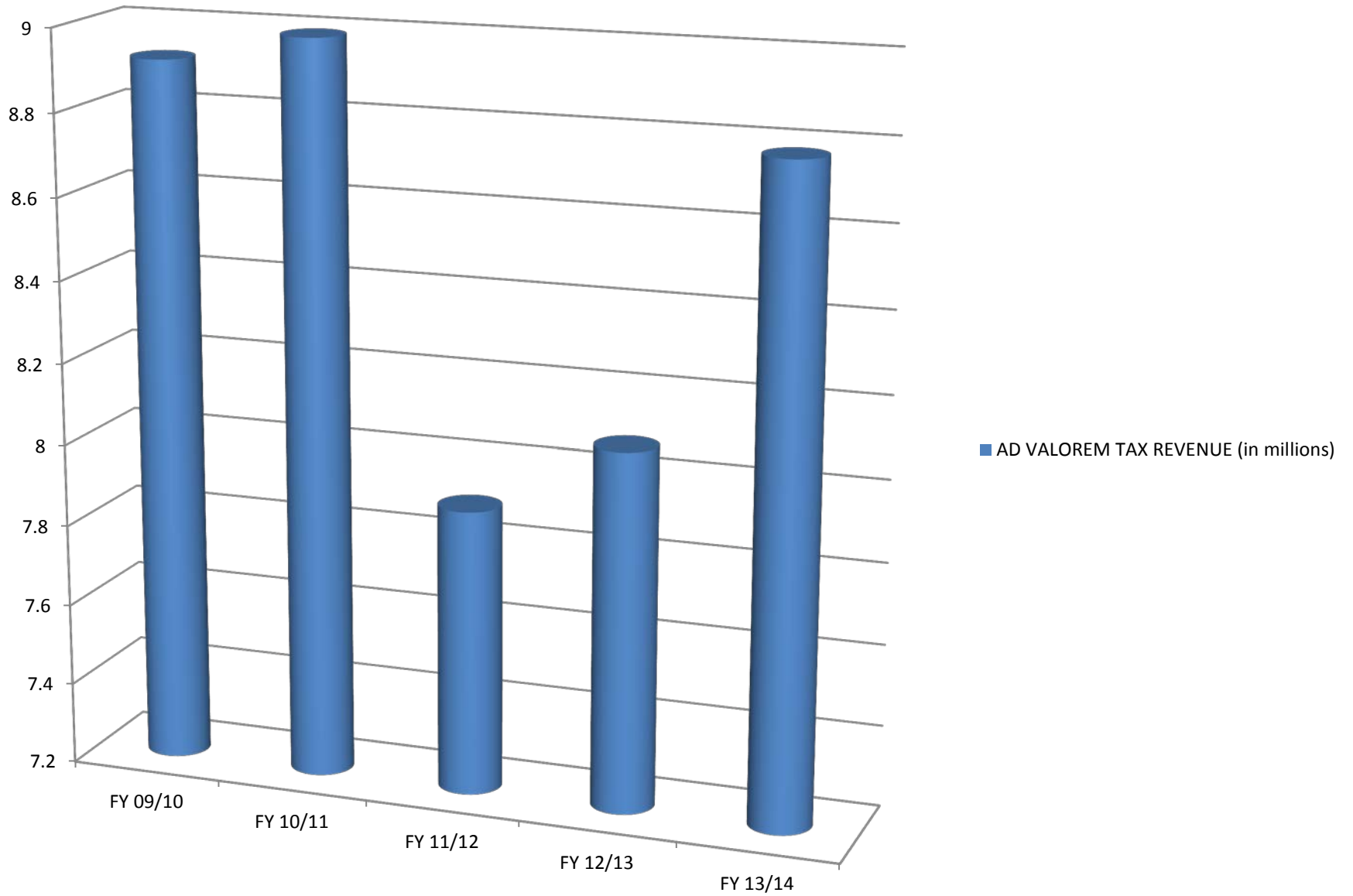
CITY OF BILOXI

PROPERTY TAX REVENUE

1st Six Months - 5 Years

		INCREASE (DECREASE)
FY 09/10	8,919,051.98	-
FY 10/11	8,986,788.51	67,736.53
FY 11/12	7,897,979.55	(1,088,808.96)
FY 12/13	8,084,918.34	186,938.79
FY 13/14	8,777,697.56	692,779.22

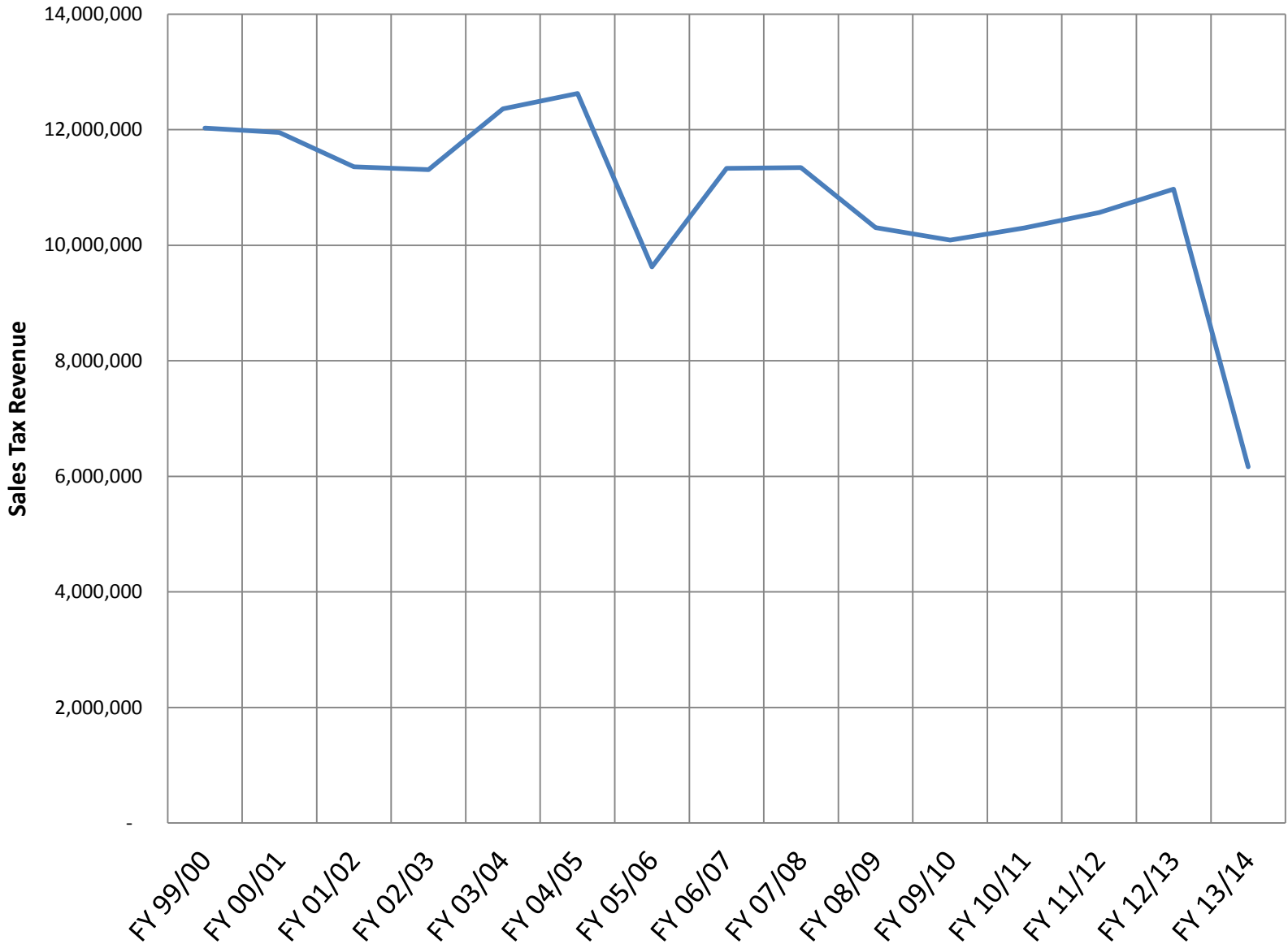
AD VALOREM TAX REVENUE (in millions)



SALES TAX

MONTH RECEIVED	PRIOR CURRENT YR FY 12/13	ACTUAL CURRENT YR FY 13/14	ACTUAL FY 13/14 OR PRIOR YEAR	DIFFERENCE FROM PRIOR YEAR
OCT	866,201	919,005	919,005	52,804
NOV	833,650	893,718	893,718	60,068
DEC	875,991	893,134	893,134	17,142
JAN	764,076	859,273	859,273	95,198
FEB	1,040,702	980,529	980,529	(60,174)
MAR	759,012	756,034	756,034	(2,978)
APR	882,262	864,420	864,420	(17,842)
MAY	960,023	0	960,023	0
JUN	965,189	0	965,189	0
JUL	953,122	0	953,122	0
AUG	1,022,861	0	1,022,861	0
SEP	1,048,043	0	1,048,043	0
	<u>10,971,132</u>	<u>6,166,113</u>	<u>11,115,351</u>	<u>144,219</u>
BUDGETED FY 13/14			11,000,000	
PROJECTED BUDGET VARIANCE			115,351	
PROJECTED % OVER(UNDER) BUDGET			1.05%	
PERCENTAGE OVER(UNDER) PRIOR YEAR			-43.80%	

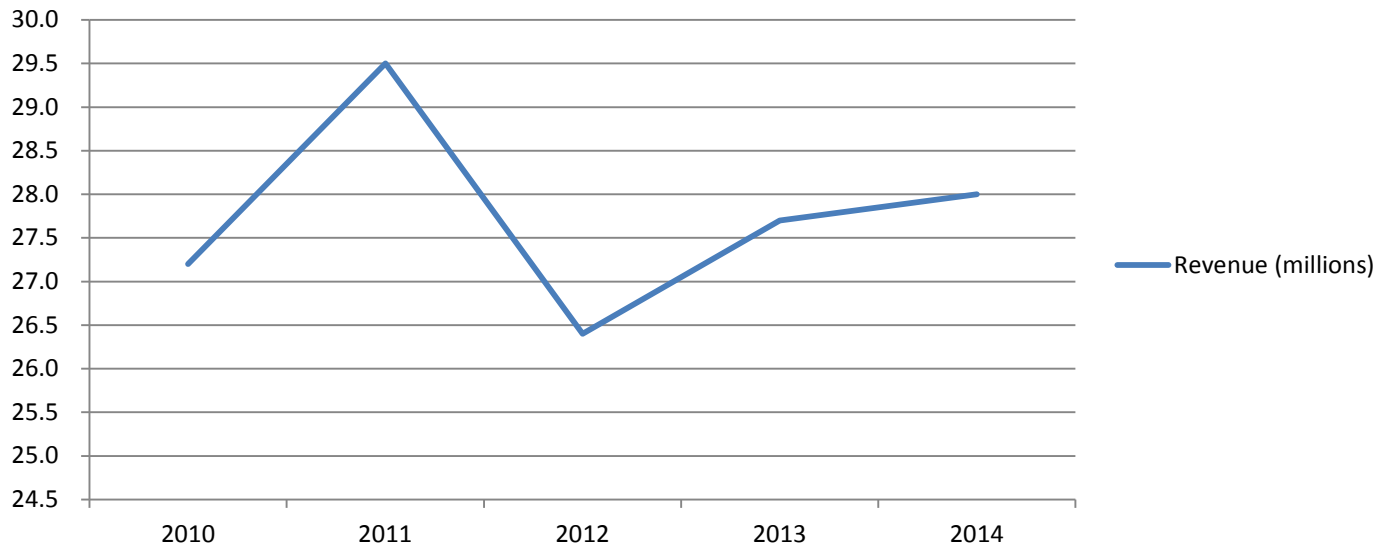
CITY OF BILOXI SALES TAX REVENUE



CITY OF BILOXI
GENERAL FUND REVENUE
1ST SIX MONTHS FOR THE PAST 5 YEARS

	REVENUE	GRANTS	REVENUE MINUS GRANTS
2010	28,258,273	1,077,105	27,181,168
2011	30,634,910	1,152,420	29,482,490
2012	26,972,057	526,943	26,445,114
2013	28,101,649	432,263	27,669,386
2014	28,071,050	43,517	28,027,533

REVENUE MINUS GRANTS (millions)



CITY OF BILOXI
BUDGET PERFORMANCE
October 1, 2013 through March 31, 2014

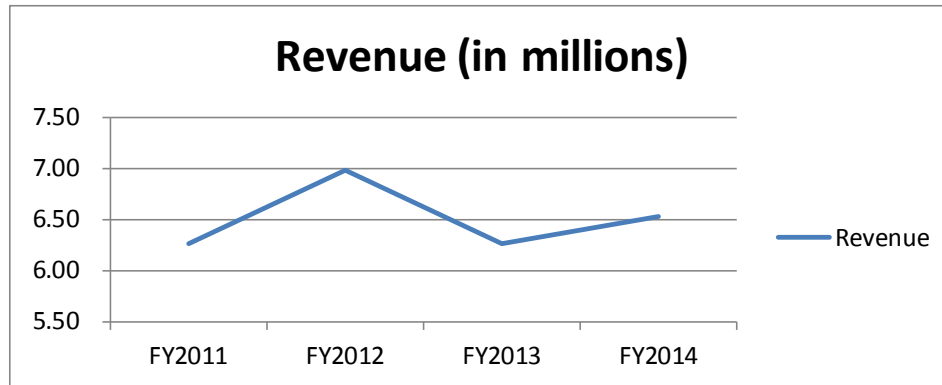
DEPARTMENT	BUDGET	EXPENDED	AVAILABLE BUDGET	PCT USED
10 ADMINISTRATION DEPARTMENT	2,670,858	1,682,181	988,677	63.0%
20 GENERAL GOVERNMENT DEPT	1,788,925	854,669	934,256	47.8%
30 COMMUNITY DEVELOPMENT DEPT	3,736,903	1,877,879	1,859,024	50.3%
40 PARKS & RECREATION DEPT	5,014,790	2,321,944	2,692,846	46.3%
50 PUBLIC SAFETY DEPT	29,563,983	14,058,862	15,505,121	47.6%
60 PUBLIC WORKS DEPT	9,967,437	4,375,717	5,591,720	43.9%
80 NON DEPARTMENTAL	4,763,217	1,420,756	3,342,461	29.8%
GRAND TOTAL	57,506,113	26,592,008	30,914,105	46.2%

CITY OF BILOXI
WATER/SEWER FUND BALANCE SHEET
MARCH 30, 2013 and 2014

ASSETS	MARCH 31, 2013	MARCH 31, 2014
Pooled Cash	2,261.38	42,589.00
Cash in Bank	1,687,360.76	1,670,839.18
Petty Cash	450.00	450.00
Cash-Water Meter Deposits	1,093,438.89	1,131,160.37
A/R-Postage	21,800.00	21,800.00
Accounts Receivable	-	47,297.74
A/R-Water & Sewer Customer Act	875,329.50	822,215.88
Allowance	(328,782.16)	(328,782.16)
Supply Inventory	114,103.95	(44,074.80)
Deferred Income	-	114,103.95
Due T/F Water/Sewer	(13,170.35)	(10,502.20)
Due T/F Water Meter Deposit	13,170.35	10,502.20
Due T/F SIR	(30,424.81)	(37,474.81)
TOTAL ASSETS	3,435,537.51	3,440,124.35
LIABILITIES		
Accounts Payable	57,721.41	876,685.68
Taxes Payable	30,528.39	34,374.28
Customer Deposits	1,048,372.36	1,084,310.61
TOTAL LIABILITES	1,136,622.16	1,995,370.57
FUND BALANCE		
Fund Balance	4,186,453.08	2,884,184.83
Revenue Control	4,552,211.75	6,021,801.25
Expenditure Control	(6,439,749.48)	(7,461,232.33)
Appropriations Control	13,143,842.00	13,691,252.00
Budgeted Revenue Control	(11,316,397.00)	(11,581,117.00)
Budgeted (Surplus) / Deficit	(1,827,445.00)	(2,110,135.00)
Encumbrance Control	(36,938.45)	(80,835.35)
Reserve for Encumbrance	36,938.45	80,835.35
TOTAL FUND BALANCE	2,298,915.35	1,444,753.75
TOTAL LIABILITES AND FUND BALANCE	3,435,537.51	3,440,124.32

**City of Biloxi
Water/Sewer Revenue Summary (excluding transfers)**

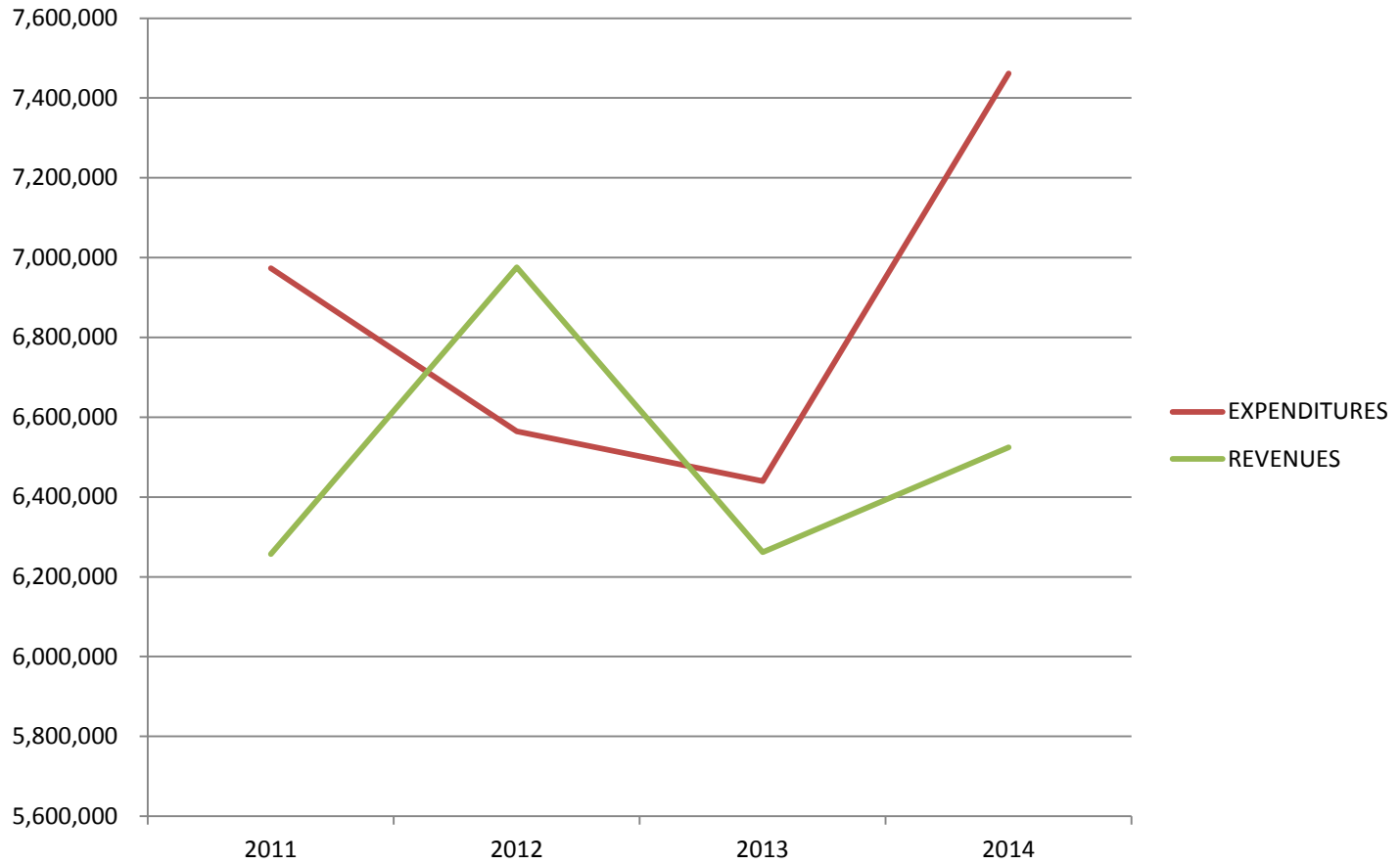
1st 6 months	Amount	In Millions
FY2011	6,256,810.00	6.26
FY2012	6,975,809.00	6.98
FY2013	6,261,425.00	6.26
FY2014	6,524,551.00	6.52



**CITY OF BILOXI
WATER/SEWER FUND
NET SURPLUS/(DEFICIT)**

	2011	2012	2013	2014
REVENUE (less transfers)	6,256,810	6,975,809	6,261,425	6,524,551
PERSONAL SERVICES	662,065	602,170	611,848	804,824
SUPPLIES	109,204	131,523	101,403	158,531
OTHER SERVICES & CHARGES	606,199	408,727	377,988	478,661
CONTRACTUAL SERVICES	5,487,615	5,295,217	5,283,525	5,834,881
DEBT SERVICE	108,397	108,397	59,736	181,860
CAPITAL OUTLAY	-	18,765	5,250	2,475
TOTAL EXPENDITURES	6,973,480	6,564,799	6,439,750	7,461,232
NET SURPLUS(DEFICIT)	(716,670)	411,010	(178,325)	(936,681)

CITY OF BILOXI
WATER/SEWER FUND
REVENUE/EXPENDITURES
SIX MONTHS ENDED MARCH 31, 2014

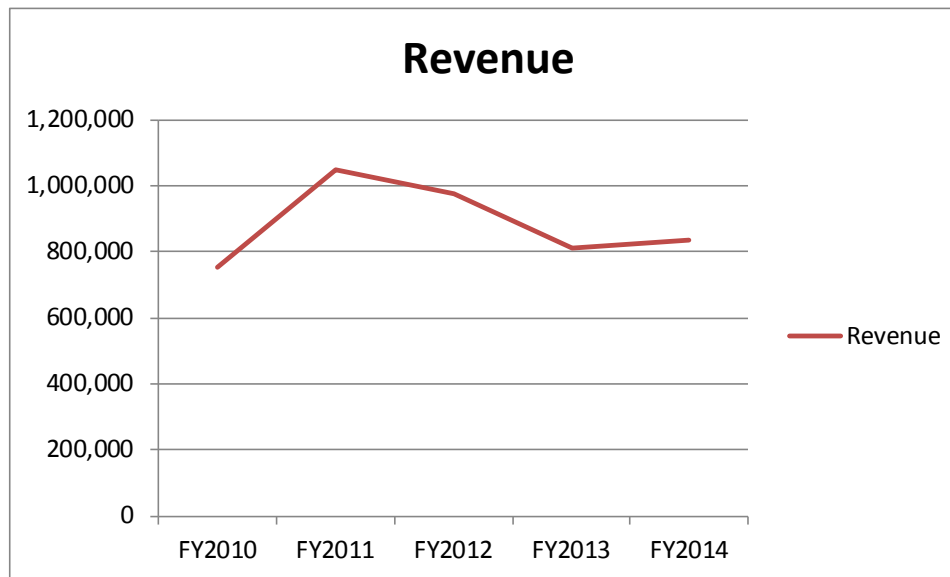


CITY OF BILOXI
PORT FUND BALANCE SHEET
APRIL 30, 2013 and 2014

ASSETS	MARCH 31, 2013	MARCH 31, 2014
Pooled Cash	1,467,453.00	1,276,568.64
Petty Cash	850.00	900.00
Slip Deposit Imprest	8,000.00	8,000.00
Cash Trust Tidelands 0384.2	435,584.52	435,568.15
Accounts Receivable	121,440.94	120,537.68
Allowance	(75,752.96)	(75,752.96)
Due T/F Capital Projects	26,790.50	26,790.50
Due T/F SIR	(7,606.20)	(9,368.70)
Cadh trust LTD Tax Rec 1184	154,288.78	186,336.52
Cash Trust LTD Reserve 1185	<u>223,107.94</u>	<u>223,070.29</u>
TOTAL ASSETS	<u>2,354,156.52</u>	<u>2,192,650.12</u>
LIABILITIES		
Accounts Payable	9,905.84	20,792.58
Sales Taxes Payable	(52,548.51)	(39,972.54)
Taxes Payable	-	(26,787.95)
Customer Deposits	<u>91,445.00</u>	<u>105,667.12</u>
TOTAL LIABILITES	<u>48,802.33</u>	<u>59,699.21</u>
FUND BALANCE		
Fund Balance	3,784,883.44	2,204,117.41
Revenue Control	(627,771.35)	821,087.15
Expenditure Control	(851,757.90)	(892,253.65)
Appropriations Control	1,749,745.00	1,755,605.00
Budgeted Revenue Control	(351,709.00)	(793,275.91)
Budgeted (Surplus) / Deficit	(1,398,036.00)	(962,329.09)
Encumbrance Control	(10,764.62)	(9,992.39)
Reserve for Encumbrance	<u>10,764.62</u>	<u>9,992.39</u>
TOTAL FUND BALANCE	<u>2,305,354.19</u>	<u>2,132,950.91</u>
TOTAL LIABILITES AND FUND BALANCE	<u>2,354,156.52</u>	<u>2,192,650.12</u>

**City of Biloxi
Port Fund Revenue minus Grants and Transfers
2010 - 2014**

1st 6 months	Revenue
FY2010	751,601.48
FY2011	1,047,139.08
FY2012	974,238.33
FY2013	812,334.73
FY2014	836,864.02



**CITY OF BILOXI
PORT ENTERPRISE FUND
NET SURPLUS/(DEFICIT)**

	2011	2012	2013	2014
REVENUE (less transfers)	1,047,139	974,238	812,335	836,864
PERSONAL SERVICES	522,977	536,873	552,527	554,277
SUPPLIES	8,774	4,064	5,719	4,343
OTHER SERVICES & CHARGES	133,855	76,864	86,027	111,644
CONTRACTUAL SERVICES	30,928	2,016	24,220	32,678
DEBT SERVICE	175,542	182,067	183,265	189,312
CAPITAL OUTLAY	620	-	-	-
TOTAL EXPENDITURES	872,696	801,884	851,758	892,254
NET SURPLUS(DEFICIT)	174,443	172,354	(39,423)	(55,390)

**CITY OF BILOXI
PORT ENTERPRISE FUND
SIX MONTHS ENDED MARCH 31, 2014**

