
REVENUE ESTIMATING CONFERENCE

Quarterly Economic Review



CITY OF NEW ORLEANS

Mitchell J. Landrieu, Mayor

REVENUE ESTIMATING CONFERENCE MEMBERS

HON. MITCHELL J. LANDRIEU, MAYOR, CHAIRMAN

ANDY KOPPLIN, DEPUTY MAYOR AND CHIEF ADMINISTRATIVE OFFICER

HON. ARNIE FIELKOW, COUNCILMEMBER-AT-LARGE AND COUNCIL PRESIDENT

NORMAN S. J. FOSTER, DIRECTOR, DEPARTMENT OF FINANCE AND CFO

PETER RICCHIUTI, TULANE UNIVERSITY

JON JOHNSON, COUNCILMEMBER, DISTRICT E

JEROME A. LOMBA, CHIEF ECONOMIST

PRESENTED FRIDAY SEPTEMBER 28, 2011

GENERAL FUND REVENUE PROJECTIONS

DESCRIPTION	FY 2011 BUDGETED	FY 2011 9/28/2011	VARIANCE	%
TAXES				
TOTAL PROPERTY TAXES	\$102,145,790	\$99,246,172	(\$2,899,617)	-2.84%
PENALTY AND INTEREST	\$6,329,402	\$2,992,443	(\$3,336,959)	-52.72%
SALES TAX				
GENERAL SALES-USE TAX	\$126,824,326	\$135,327,768	\$8,503,442	6.70%
MOTOR VEHICLE TAX	\$7,625,721	\$9,305,879	\$1,680,158	22.03%
HOTEL/MOTEL TAX	\$10,596,556	\$12,125,729	\$1,529,173	14.43%
TOTAL SALES TAX	\$145,046,603	\$156,759,376	\$11,712,773	8.08%
OTHER TAXES	\$21,981,159	\$20,546,267	(\$1,434,892)	-6.53%
TOTAL TAXES	\$275,502,954	\$279,544,259	\$4,041,305	1.47%
TOTAL LICENCES & PERMITS	\$63,433,533	\$58,838,466	(\$4,595,067)	-7.24%
TOTAL INTERGOVERNMENTAL	\$9,273,442	\$9,795,240	\$521,798	5.63%
TOTAL CHARGES FOR SERVICES	\$69,253,466	\$72,179,175	\$2,925,709	4.22%
TOTAL FINES & FORFEITS	\$36,825,370	\$35,625,894	(\$1,199,476)	-3.26%
TOTAL INTEREST INCOME	\$2,412,757	\$337,482	(\$2,075,275)	-86.01%
TOTAL MISCELLANEOUS REVENUES	\$31,669,143	\$32,131,857	\$462,714	1.46%
GENERAL FUND RECURRING REVENUE	\$488,370,665	\$488,452,373	\$81,708	0.02%

GENERAL FUND REVENUE PROJECTIONS

DESCRIPTION	FY 2011 9/28/2011	FY 2012 PRELIMINARY PROJ		FY 2012		FY 2012 vs FY 2011	
		08/19/11	09/28/11	VARIANCE	%	VARIANCE	%
TAXES							
TOTAL PROPERTY TAXES	\$99,246,172	\$99,246,172	\$99,077,527	(\$168,645)	-0.17%	(\$168,645)	-0.17%
PENALTY AND INTEREST	\$2,992,443	\$2,972,443	\$2,992,443	\$20,000	0.67%	\$0	0.00%
SALES TAX							
GENERAL SALES-USE TAX	\$135,327,768	\$140,997,650	\$141,997,650	\$1,000,000	0.71%	\$6,669,882	4.93%
MOTOR VEHICLE TAX	\$9,305,879	\$7,875,000	\$7,875,000	\$0	0.00%	(\$1,430,879)	-15.38%
HOTEL/MOTEL TAX	\$12,125,729	\$12,274,864	\$13,074,864	\$800,000	6.52%	\$949,136	7.83%
TOTAL SALES TAX	\$156,759,376	\$161,147,514	\$162,947,514	\$1,800,000	1.12%	\$6,188,139	3.95%
OTHER TAXES	\$20,546,267	\$20,545,911	\$20,545,911	\$0	0.00%	(\$356)	0.00%
TOTAL TAXES	\$279,544,259	\$283,912,041	\$285,563,396	\$1,651,355	0.58%	\$6,019,137	2.15%
TOTAL LICENCES & PERMITS	\$58,838,466	\$57,478,613	\$57,858,460	\$379,847	0.66%	(\$980,006)	-1.67%
TOTAL INTERGOVERNMENTAL	\$9,795,240	\$9,467,550	\$9,467,550	\$0	0.00%	(\$327,690)	-3.35%
TOTAL CHARGES FOR SERVICES	\$72,179,175	\$71,120,193	\$72,728,051	\$1,607,858	2.26%	\$548,876	0.76%
TOTAL FINES & FORFEITS	\$35,625,894	\$37,751,500	\$37,751,500	\$0	0.00%	\$2,125,606	5.97%
TOTAL INTEREST INCOME	\$337,482	\$704,853	\$337,482	(\$367,371)	-52.12%	\$0	0.00%
TOTAL MISCELLANEOUS REVENUES	\$32,131,857	\$21,733,673	\$24,745,916	\$3,012,243	13.86%	(\$7,385,941)	-22.99%
GENERAL FUND RECURRING REVENUE	\$488,452,373	\$482,168,424	\$488,452,355	\$6,283,931	1.30%	(\$18)	0.00%
<i>Prelim. Est. of Assess. Change at const. mills</i>			<u>\$4,151,349</u>				

