

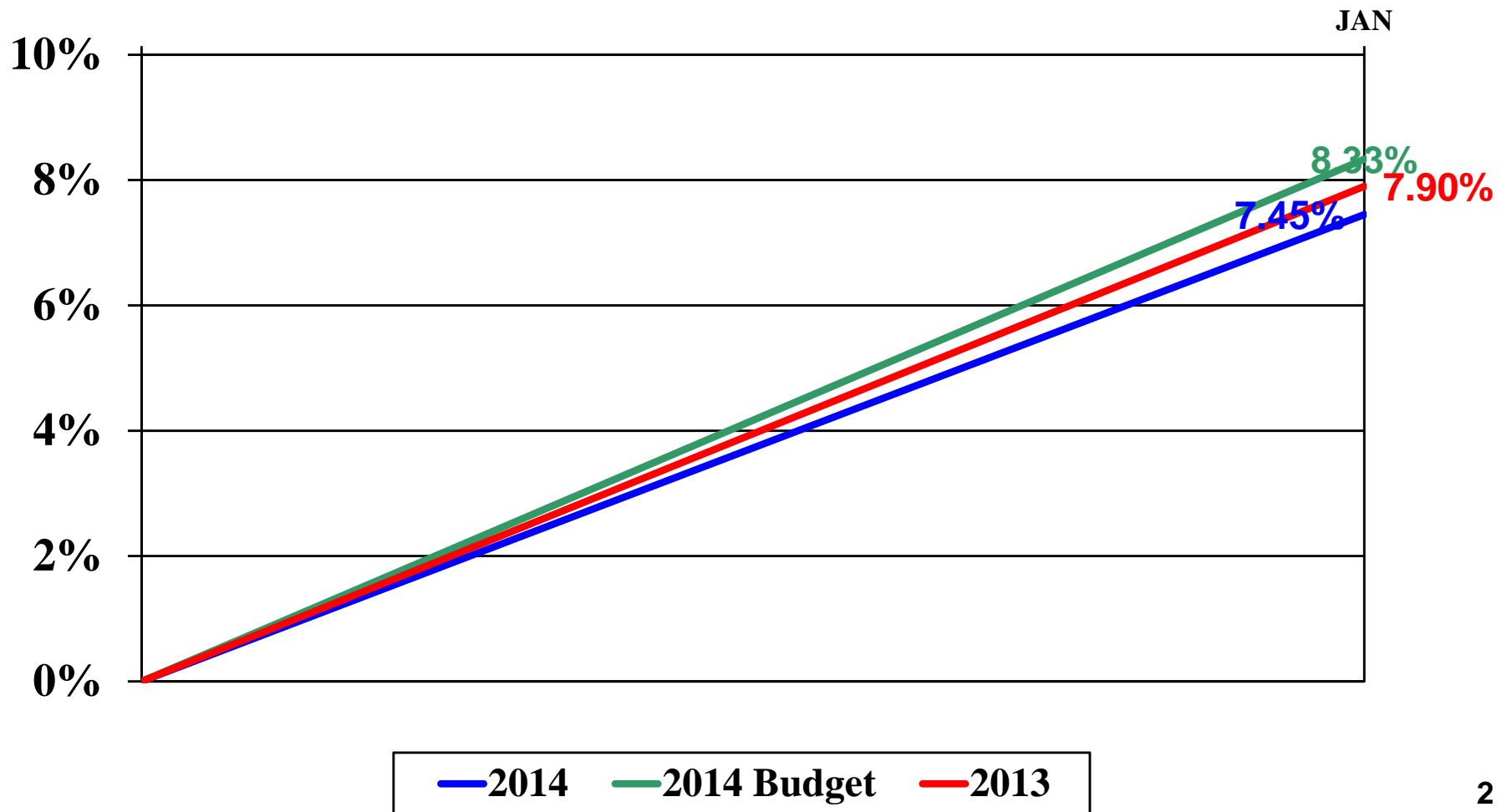
CITY OF LITTLE ROCK



January 2014 Financial Report

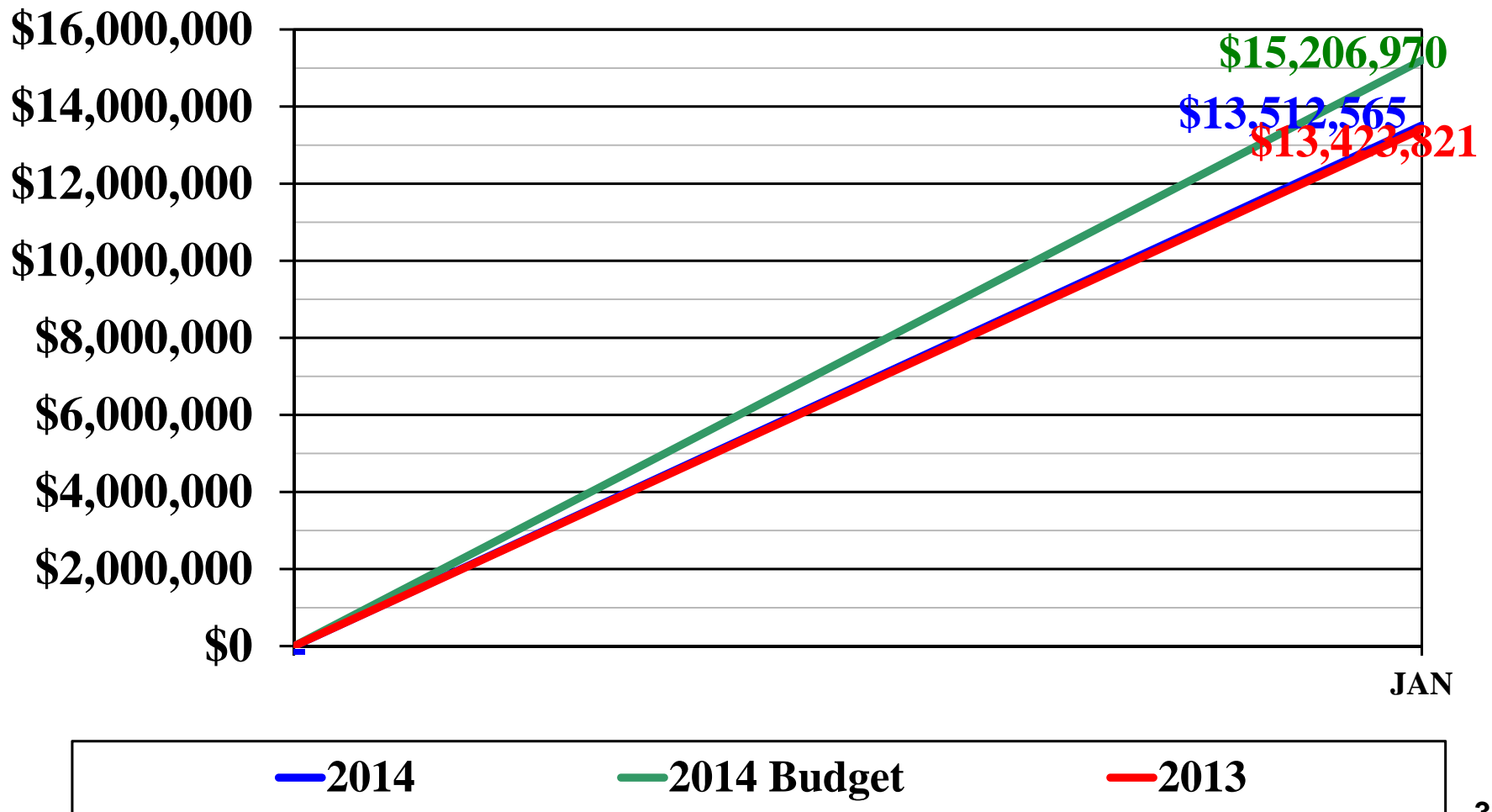
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



GENERAL FUND REVENUES

2014 AND 2013



GENERAL FUND REVENUES COMPARED TO BUDGET

		YTD <u>Budget</u>	YTD <u>Revenues</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Revenues</u>
	REVENUES:				
1	General property taxes	\$2,212,348	\$345,630	(\$1,866,718)	\$341,871
2	Sales taxes	8,010,283	7,125,572	(884,712)	7,689,726
3	Licenses and permits	875,767	5,179,530	4,303,763	4,889,169
4	Intergovernmental	529,454	0	(529,454)	0
5	Charges for services	937,137	(652,530)	(1,589,666)	(679,076)
6	Fines and fees	266,656	306,332	39,676	218,385
7	Utility franchise fees	2,307,167	938,058	(1,369,109)	886,689
8	Investment income	4,167	152,764	148,597	3,124
9	Miscellaneous	63,992	117,209	53,218	73,933
10	TOTAL REVENUES	\$15,206,970	\$13,512,565	(\$1,694,405)	\$13,423,821

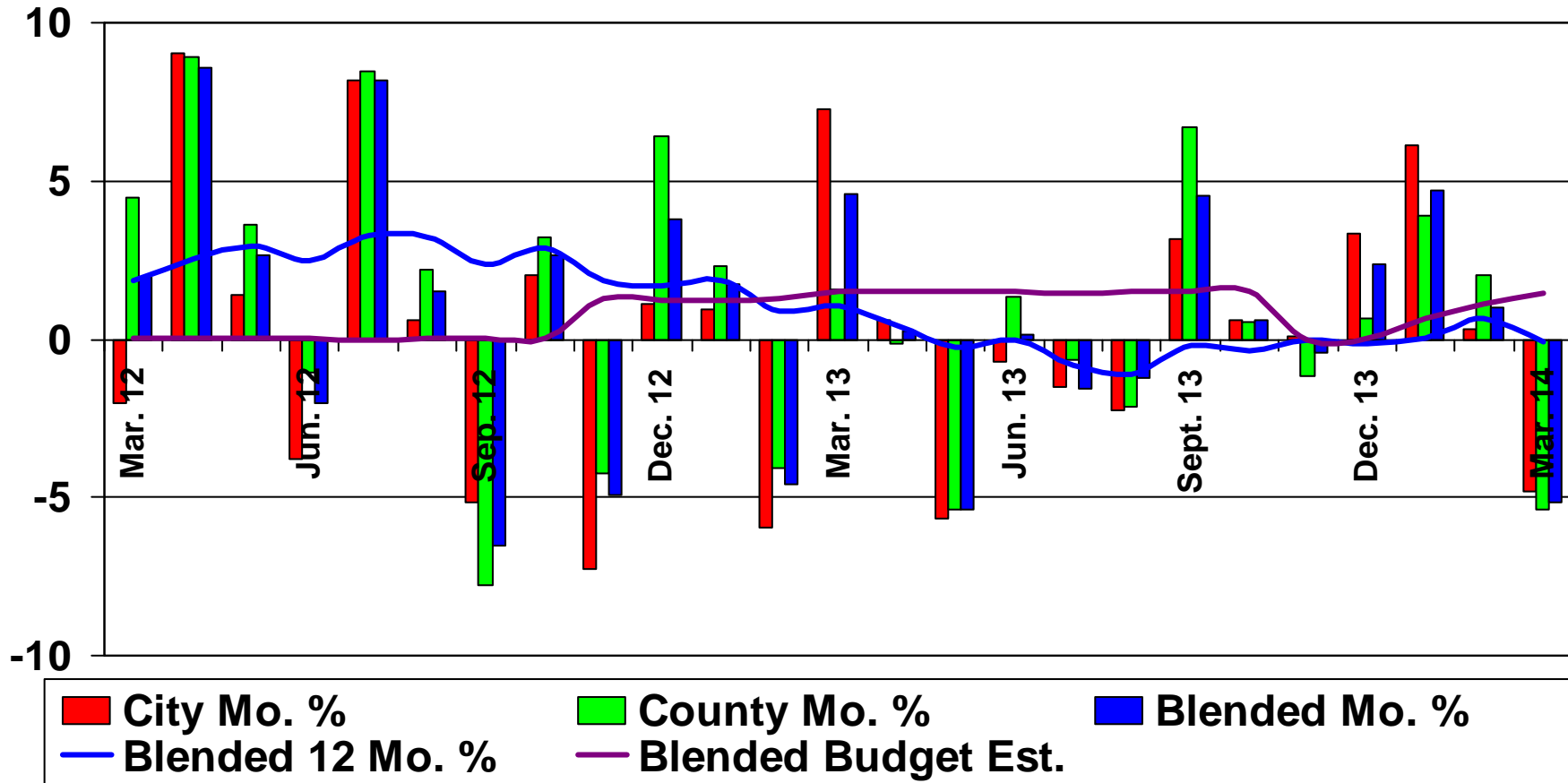
The annual debt service commitment of first park revenues for the 2009 Parks Bonds, and the annual commitment of franchise fees for debt service on the 2007 Capital Improvement bonds and the 2002 Jr. Lien Bonds are recorded as an offset to Charges for services revenue and Utility Franchise fees, respectively, in January.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

		YTD	Prior Year	Variance
		<u>Revenues</u>	<u>Revenues</u>	<u>Favorable</u>
				<u>(Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$345,630	\$341,871	\$3,759
2	Sales taxes	7,125,572	7,689,726	(564,154)
3	Licenses and permits	5,179,530	4,889,169	290,361
4	Intergovernmental	-	-	-
5	Charges for services	(652,530)	(679,076)	26,546
6	Fines and fees	306,332	218,385	87,948
7	Utility franchise fees	938,058	886,689	51,369
8	Investment income	152,764	3,124	149,639
9	Miscellaneous	117,209	73,933	43,276
10	TOTAL REVENUES	\$13,512,565	\$13,423,821	\$88,745

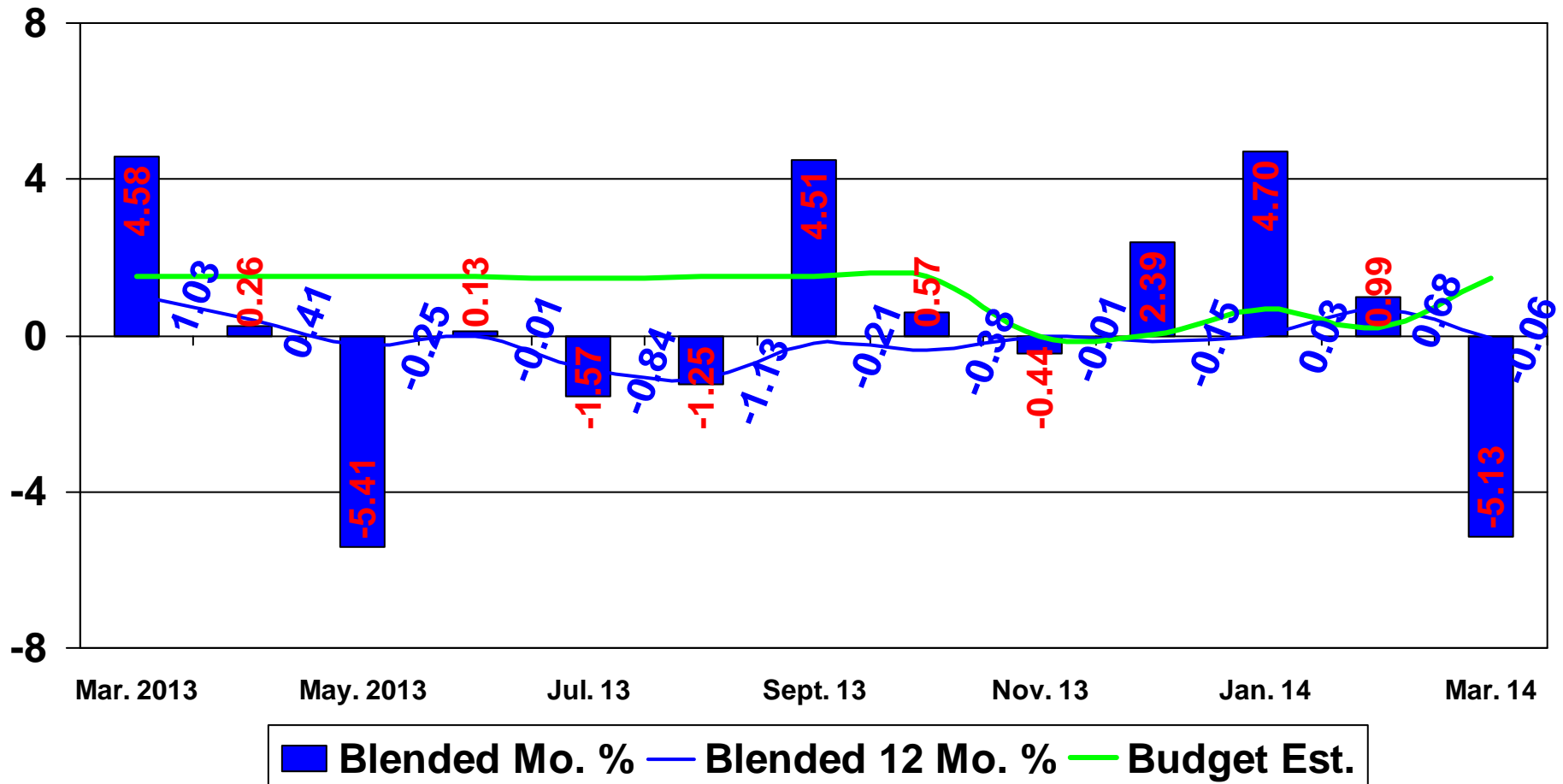
Sales tax revenues trailed prior year revenues by approximately 5% in January. In addition, the City's annual distribution from the State surplus of the Property Relief Fund was reduced in 2014.

CITY, COUNTY, AND BLENDED SALES TAX PERCENTAGE GROWTH (EXCLUDING THE IMPACT OF THE INCREASED LOCAL RATE)



Note: Blended represents the total sales tax received by the City, including the City's share of the County sales tax, the City sales tax, and the State Turnback.

BLENDING SALES TAX PERCENTAGE GROWTH COLLECTED OVER THE LAST TWELVE MONTHS (EXCLUDING THE IMPACT OF THE INCREASED LOCAL RATE)



SALES TAX PERCENTAGE GROWTH COMPARISON TO BUDGET AND PRIOR YEAR

		Sales & Use		%		%	%
	Month	Tax	Amended	Amended	Variance	Var. from	Inc (Dec)
	Collected	Collections	Budget	Budget Change	from Budget	Budget	Prior Year
1	Apr-13	7,724,889	7,724,889	0.26%	-	0.00%	0.26%
2	May-13	7,777,805	7,777,805	-5.41%	-	0.00%	-5.41%
3	Jun-13	7,736,511	7,736,511	0.13%	-	0.00%	0.13%
4	Jul-13	8,290,372	8,290,372	-1.57%	-	0.00%	-1.57%
5	Aug-13	8,012,631	8,012,631	-1.25%	-	0.00%	-1.25%
6	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
7	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
8	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
9	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
10	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
11	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
12	2013 YTD	87,863,407	87,421,805	-0.14%	441,602	0.51%	0.36%
	Mar-14	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
13	2014 YTD	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
14	Last 12 Mos	94,800,214	94,842,513	-0.02%	(42,300)	-0.04%	-0.06%

REVENUE PROVIDED BY NEW SALES TAX

		2014 Tax Receipts			Prior Year Tax Receipts				
Month	For Sales in	5/8 Cent	3/8 Cent	New Tax	5/8 Cent	3/8 Cent	New Tax	%	
Collected	the Month of	Operating	Capital	Proceeds	Operating	Capital	Proceeds	Inc (Dec)	
1	March	January	2,149,333	1,291,607	3,440,940	2,257,994	1,358,942	3,616,936	-4.87%
2	YTD Total		2,149,333	1,291,607	3,440,940	2,257,994	1,358,942	3,616,936	-4.87%
		Prior Year	5/8 Cent	3/8 Cent	New Tax	5/8 Cent	3/8 Cent	New Tax	%
		Sales Tax Collected	Operating	Capital	Proceeds	Operating	Capital	Proceeds	Inc (Dec)
3	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
4	2013 Total		29,220,016	17,568,444	46,788,459	28,992,457	17,449,867	46,442,324	0.75%
5	Total		58,212,473	35,018,311	93,230,784				
6	Grand Total - Life to Date		\$60,361,806	\$36,309,918	\$96,671,724				

ELECTRIC FRANCHISE FEES

		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>KWH</u>	<u>KWH</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	281,268,203	267,789,313	967,328	1,065,050	5.03%	-9.18%
2	YTD	281,268,203	267,789,313	\$967,328	\$1,065,050	5.03%	-9.18%
		Year 2013	Year 2012	2013	2012	Usage	Revenue
	<u>Month</u>	<u>KWH</u>	<u>KWH</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
3	January	267,789,313	256,761,003	1,065,050	956,865	4.30%	11.31%
4	February	244,467,489	248,698,615	979,151	925,430	-1.70%	5.80%
5	March	250,494,876	239,378,416	994,352	899,171	4.64%	10.59%
6	April	236,560,013	239,017,668	890,862	885,504	-1.03%	0.61%
7	May	227,084,629	249,824,631	865,740	937,275	-9.10%	-7.63%
8	June	280,337,373	316,770,302	1,156,598	1,294,339	-11.50%	-10.64%
9	July	334,056,634	362,060,937	1,409,426	1,532,516	-7.73%	-8.03%
10	August	342,573,271	384,013,745	1,443,355	1,635,426	-10.79%	-11.74%
11	September	333,042,583	341,264,502	1,412,275	1,437,758	-2.41%	-1.77%
12	October	286,271,082	277,069,108	1,093,732	1,057,918	3.32%	3.39%
13	November	230,765,286	231,413,812	888,420	895,694	-0.28%	-0.81%
14	December	248,137,499	234,414,916	952,299	916,526	5.85%	3.90%
15	YTD	3,281,580,048	3,380,687,655	\$13,151,262	\$13,374,422	-2.93%	-1.67%

Based on guidance from the utility, the discontinuance of the Federal Energy Regulatory Commission (FERC) imposed payment, low fuel cost, and 2013 usage, staff anticipates an overall decline of approximately 5% in electric franchise fees in 2014. The 2014 annual budget is \$12,482,000.

GAS FRANCHISE FEES

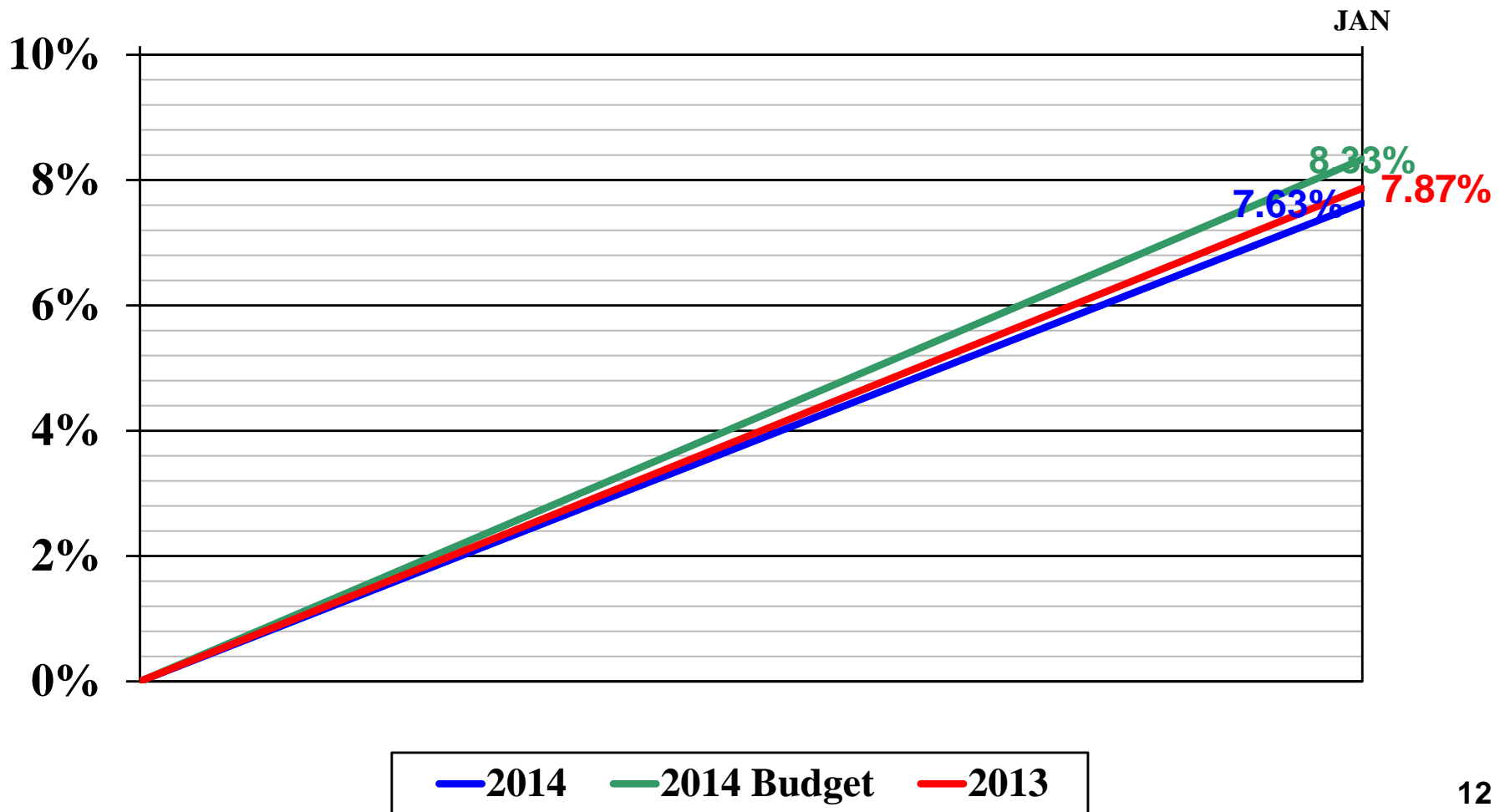
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	YTD	1,068,536	949,967	\$702,353	\$581,417	12.48%	20.80%
		Year 2013	Year 2012	2013	2012	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
3	January	949,967	910,326	581,417	611,269	4.35%	-4.88%
4	February	869,956	823,792	489,814	532,723	5.60%	-8.05%
5	March	831,662	646,298	452,388	356,032	28.68%	27.06%
6	April	704,261	416,439	369,719	165,703	69.12%	123.12%
7	May	453,999	348,432	205,023	114,244	30.30%	79.46%
8	June	340,700	304,400	121,571	93,938	11.93%	29.42%
9	July	291,599	275,768	110,735	89,608	5.74%	23.58%
10	August	298,513	270,950	96,119	80,134	10.17%	19.95%
11	September	284,228	296,907	100,702	90,520	-4.27%	11.25%
12	October	305,544	342,038	118,008	123,022	-10.67%	-4.08%
13	November	453,723	480,349	230,229	226,207	-5.54%	1.78%
14	December	796,861	625,065	507,029	359,985	27.48%	40.85%
15	YTD	6,581,013	5,740,764	\$3,382,754	\$2,843,386	14.64%	18.97%

Mcf is a unit of measure for gas usage reflecting one-thousand cubic feet.

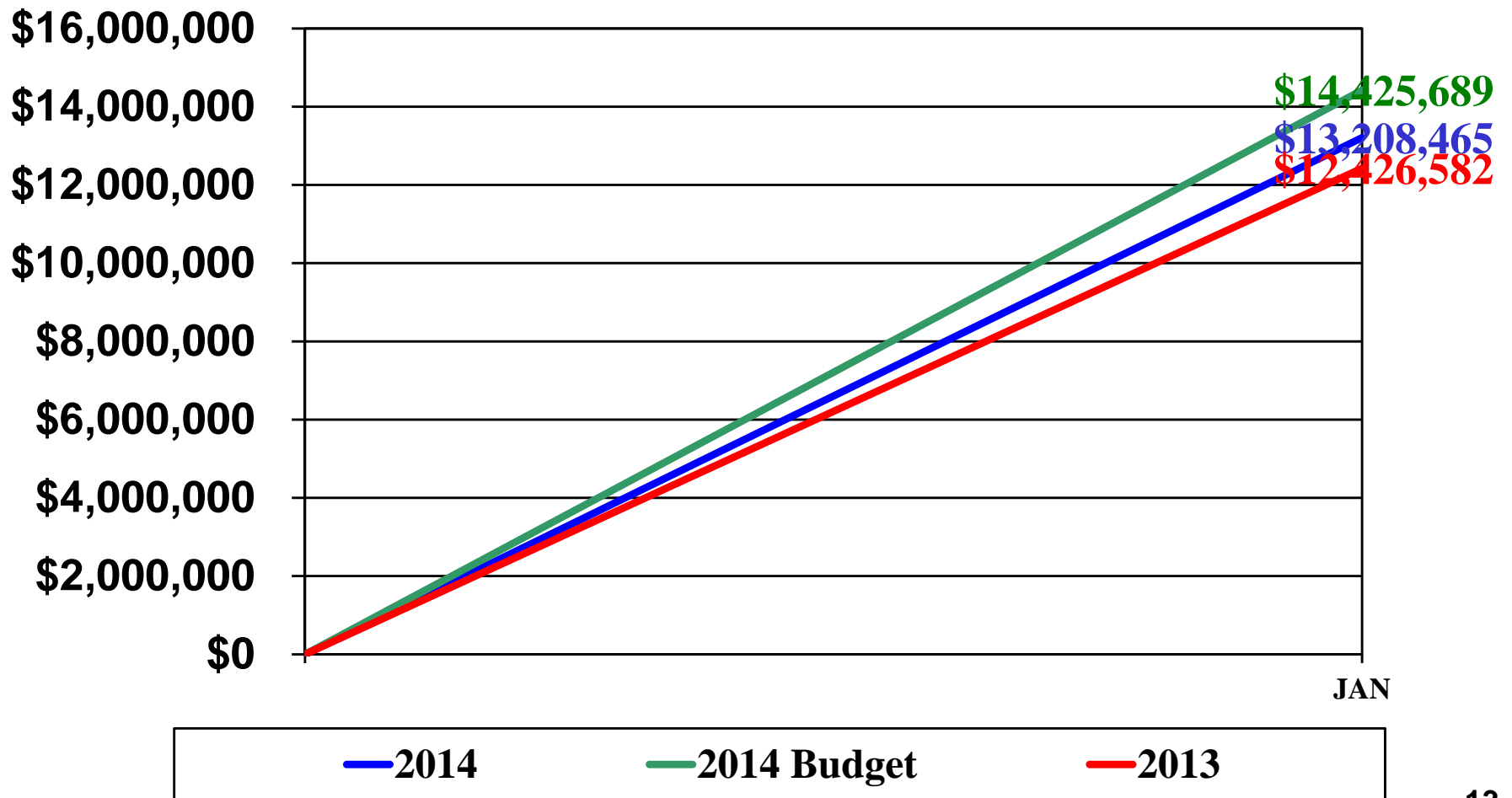
The 2014 budget for gas franchise fees is \$3,323,000, which is consistent with 2013 revenues. However; January revenues were 20.8% and approximately \$121,000 higher than the same month a year ago due primarily to increased usage.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES 2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Expenses</u>	<u>(Unfavorable)</u>	<u>Expenses</u>
	EXPENDITURES:				
	GENERAL GOVERNMENT:				
1	General Administration	\$1,691,358	\$1,588,304	\$103,053	\$1,200,482
2	Board of Directors	28,211	23,334	4,877	16,089
3	Community Programs	32,340	43,478	(11,138)	33,144
4	City Attorney	147,481	139,557	7,924	130,162
5	District Court - (Criminal)	116,042	105,861	10,182	104,914
6	District Court - (Environmental)	52,265	50,711	1,554	48,805
7	District Court - (Traffic)	103,941	144,419	(40,478)	147,245
8	Finance	261,416	245,271	16,145	232,006
9	Human Resources	136,056	115,736	20,321	109,112
10	Information Technology	363,194	332,659	30,535	620,889
11	Planning and Development	215,331	185,060	30,271	163,997
12	TOTAL GENERAL GOVERNMENT	3,147,634	2,974,390	173,244	2,806,845
13	PUBLIC WORKS	97,207	72,990	24,217	78,386
14	PARKS & RECREATION	811,641	670,904	140,737	600,218
15	RIVERMARKET	100,723	83,538	17,185	75,920
16	GOLF	182,264	190,627	(8,364)	138,868
17	JIM DAILEY FITNESS & AQUATICS	74,714	61,261	13,452	52,617
18	ZOO	540,733	510,318	30,415	481,510
19	FIRE	3,814,549	3,260,234	554,315	3,063,553
20	POLICE	5,600,072	4,994,487	605,584	4,745,183
21	HOUSING & NEIGHBORHOOD	472,820	389,716	83,104	383,482
	SAVINGS FROM AUTHORIZED				
22	BUT UNFILLED POSITIONS	(416,667)	0	(416,667)	0
23	TOTAL EXPENDITURES	\$14,425,689	\$13,208,465	\$1,217,224	\$12,426,582

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$438,144 through
January 24, 2014
- 103 budgeted positions
unfilled in the General
Fund
- \$55,002 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$40,841 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

