

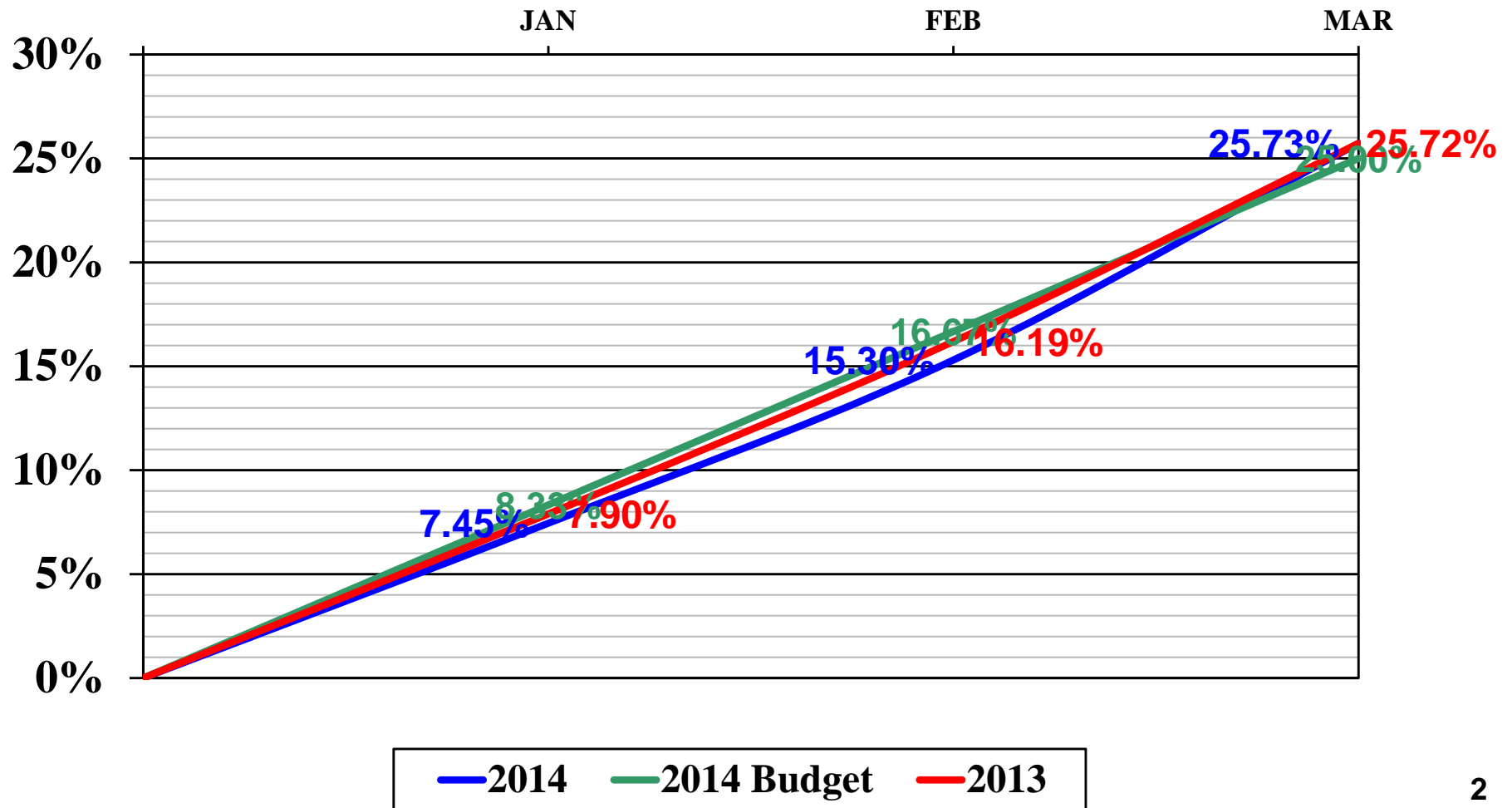
CITY OF LITTLE ROCK



March 2014
Financial Report

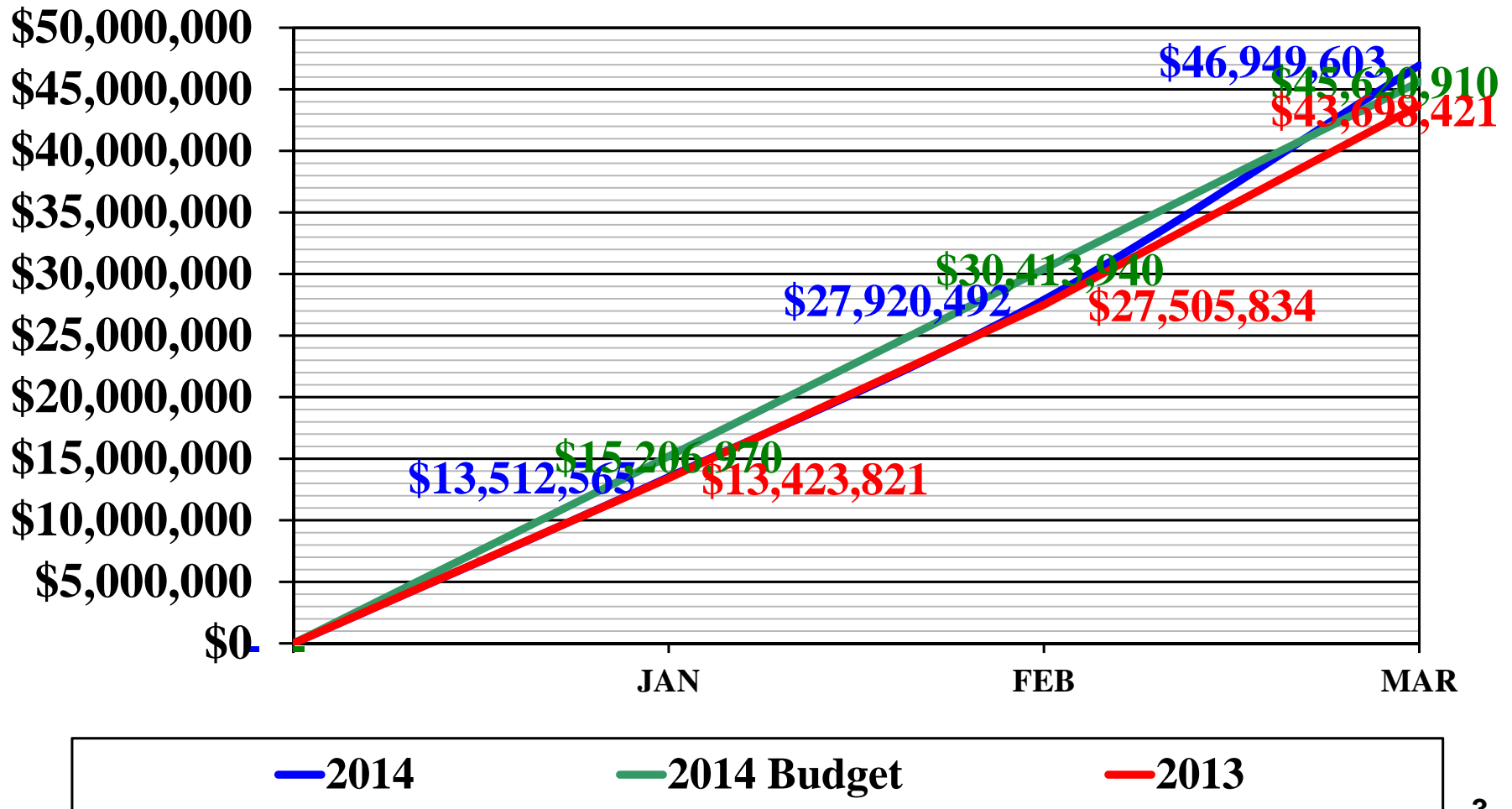
GENERAL FUND REVENUES

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 (Unfavorable)	Prior Year <u>Revenues</u>
	REVENUES:				
1	General property taxes	\$6,637,045	\$8,898,416	\$2,261,371	\$6,158,932
2	Sales taxes	24,030,850	22,875,424	(1,155,426)	23,123,778
3	Licenses and permits	2,627,300	6,627,174	3,999,874	6,319,856
4	Intergovernmental	1,588,361	0	(1,588,361)	0
5	Charges for services	2,811,410	1,229,293	(1,582,118)	1,036,982
6	Fines and fees	799,969	724,576	(75,393)	825,511
7	Utility franchise fees	6,921,500	6,103,592	(817,908)	5,957,282
8	Investment income	12,500	182,745	170,245	9,838
9	Miscellaneous	191,975	308,383	116,408	266,242
10	TOTAL REVENUES	\$45,620,910	\$46,949,603	\$1,328,694	\$43,698,421

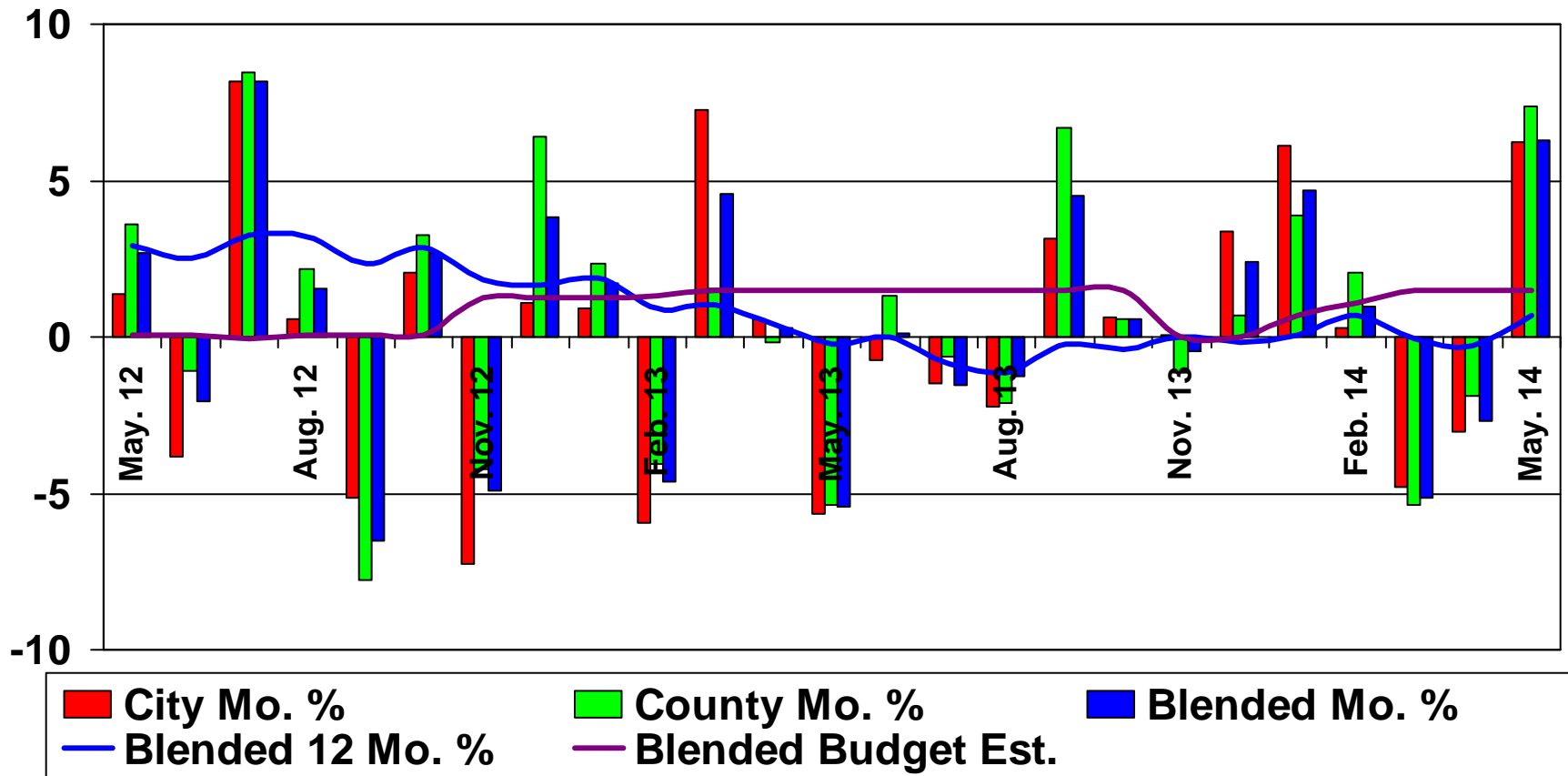
The annual debt service commitment of first park revenues for the 2009 Parks Bonds, and the annual commitment of franchise fees for debt service on the 2007 Capital Improvement bonds and the 2002 Jr. Lien Bonds are recorded as an offset to Charges for services revenue and Utility Franchise fees, respectively,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

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	\$8,898,416	\$6,158,932	\$2,739,484
2	Sales taxes	22,875,424	23,123,778	(248,353)
3	Licenses and permits	6,627,174	6,319,856	307,318
4	Intergovernmental	-	-	-
5	Charges for services	1,229,293	1,036,982	192,311
6	Fines and fees	724,576	825,511	(100,935)
7	Utility franchise fees	6,103,592	5,957,282	146,310
8	Investment income	182,745	9,838	172,907
9	Miscellaneous	308,383	266,242	42,141
10	TOTAL REVENUES	\$46,949,603	\$43,698,421	\$3,251,182

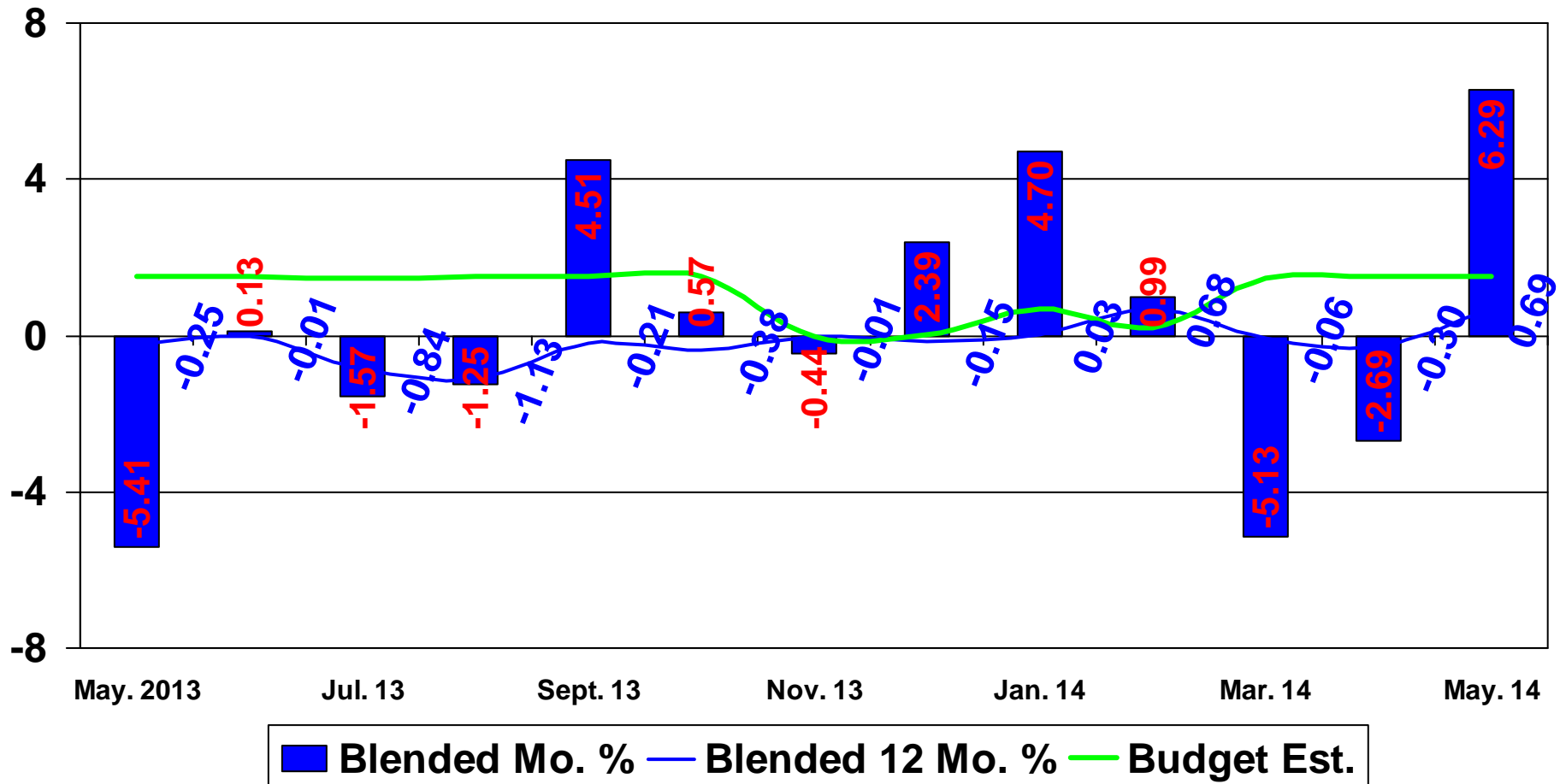
Sales tax revenues trailed prior year revenues by approximately 5% in January and 2.7% in February, but rebounded with growth of 6.3% in March. In addition, the City's annual distribution from the State surplus of the Property Relief Fund was reduced in 2014.

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	Jun-13	7,736,511	7,736,511	0.13%	-	0.00%	0.13%
2	Jul-13	8,290,372	8,290,372	-1.57%	-	0.00%	-1.57%
3	Aug-13	8,012,631	8,012,631	-1.25%	-	0.00%	-1.25%
4	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
5	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
6	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
7	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
8	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
9	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
10	2013 YTD	72,360,713	71,919,111	0.42%	441,602	0.61%	1.04%
11	Mar-14	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
12	Apr-14	7,517,469	7,840,624	1.50%	(323,155)	-4.12%	-2.69%
13	May-14	8,267,266	7,894,510	1.50%	372,756	4.72%	6.29%
14	2014 YTD	22,721,542	23,155,843	1.49%	(434,301)	-1.88%	-0.41%
15	Last 12 Mos	95,082,255	95,074,954	0.68%	7,301	0.01%	0.69%

REVENUE PROVIDED BY NEW SALES TAX

		2014 Tax Receipts			Prior Year Tax Receipts				
Month Collected	For Sales in the Month of	5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	5/8 Cent Operating	3/8 Cent Capital	New Tax 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	April	February	2,298,515	1,381,338	3,679,853	2,369,948	1,425,994	3,795,942	-3.06%
3	May	March	2,543,207	1,528,263	4,071,470	2,394,607	1,440,888	3,835,495	6.15%
4	YTD Total		6,991,055	4,201,208	11,192,263	7,022,549	4,225,824	11,248,372	-0.50%
Month Collected	For Sales in the Month of	5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	% Inc (Dec)	
5	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
6	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
7	Total		58,212,473	35,023,569	93,236,042				
8	Grand Total - Life to Date		\$65,203,528	\$39,224,777	\$104,428,305				

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	February	276,967,557	244,467,489	949,251	979,151	13.29%	-3.05%
3	March	260,111,915	250,494,876	938,634	994,352	3.84%	-5.60%
4	YTD	818,347,675	762,751,678	\$2,855,213	\$3,038,553	7.29%	-6.03%

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

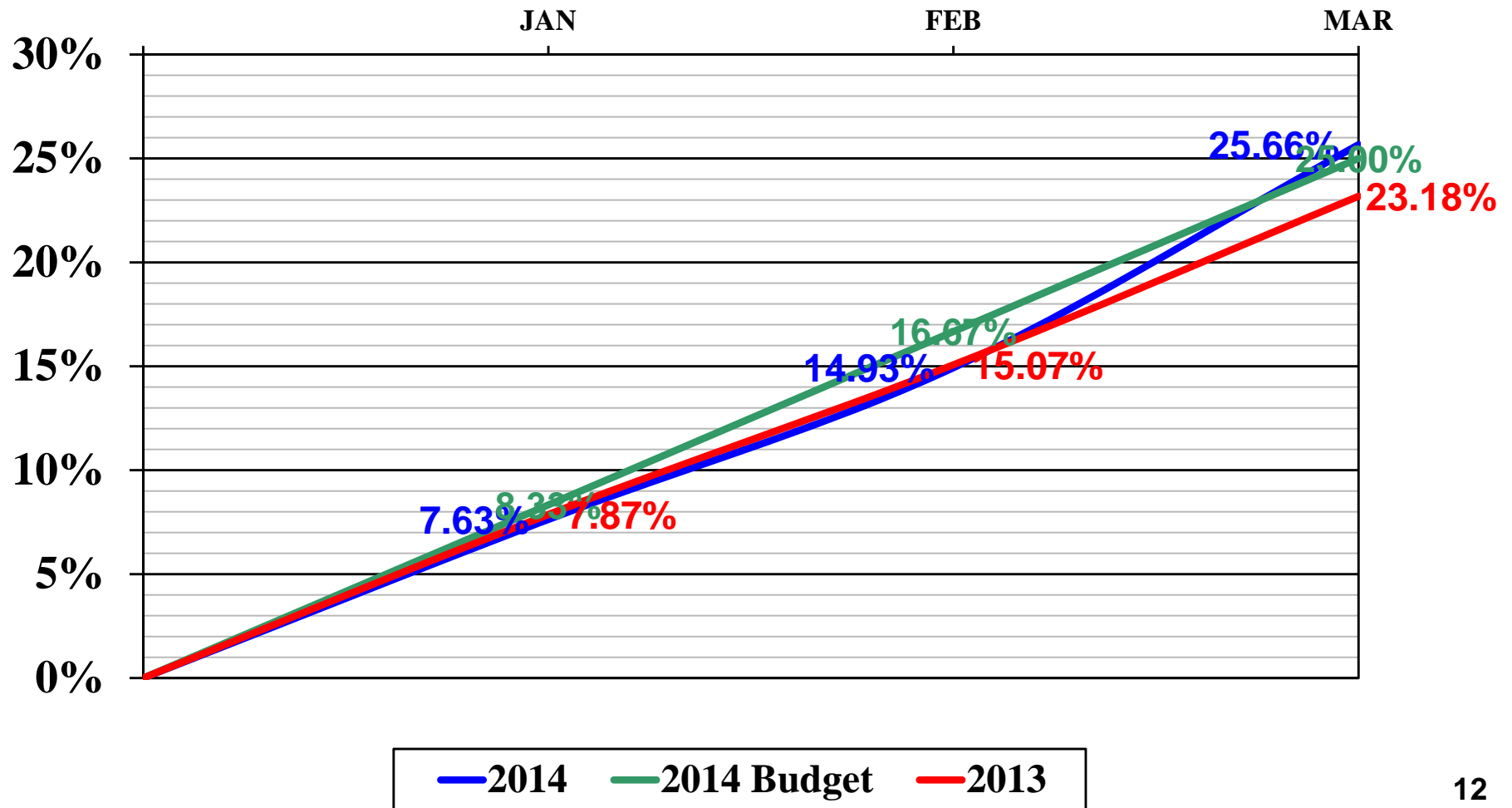
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	10.35%	14.73%
4	YTD	3,091,501	2,651,585	\$1,916,025	\$1,523,619	16.59%	25.75%

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

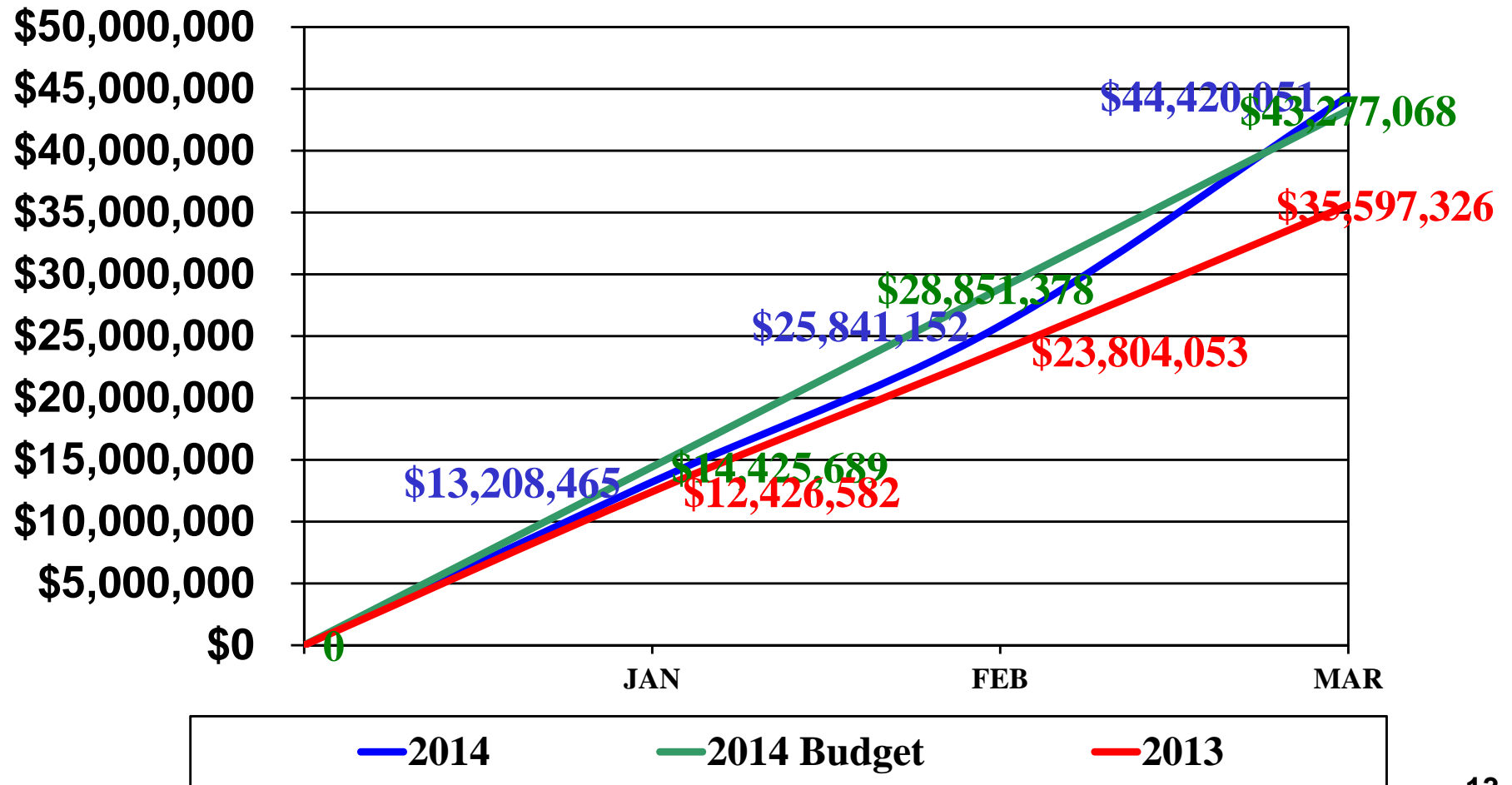
The 2014 budget for gas franchise fees is \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues were 25.75% and approximately \$392,000 higher than the same period a year ago due primarily to increased usage.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES 2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

	YTD <u>Budget</u>	YTD <u>Expenses</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Expenses</u>
EXPENDITURES:				
GENERAL GOVERNMENT:				
1 General Administration	\$5,064,314	\$8,423,898	(\$3,359,585)	\$4,403,588
2 Board of Directors	84,632	73,911	10,721	48,844
3 Community Programs	97,020	103,439	(6,419)	105,234
4 City Attorney	437,997	407,927	30,070	392,058
5 District Court - (Criminal)	345,465	315,150	30,315	287,019
6 District Court - (Environmental)	156,796	151,974	4,822	139,574
7 District Court - (Traffic)	311,822	330,446	(18,624)	326,375
8 Finance	781,910	777,589	4,321	657,587
9 Human Resources	408,169	350,179	57,991	347,375
10 Information Technology	1,077,638	967,324	110,314	1,001,367
11 Planning and Development	627,382	545,391	81,991	493,684
12 TOTAL GENERAL GOVERNMENT	9,393,144	12,447,228	(3,054,084)	8,202,705
13 PUBLIC WORKS	287,514	226,250	61,263	216,174
14 PARKS & RECREATION	2,411,098	2,179,794	231,304	1,803,959
15 RIVERMARKET	302,169	250,705	51,464	274,043
16 GOLF	546,791	539,072	7,719	504,439
17 JIM DAILEY FITNESS & AQUATICS	224,141	212,981	11,160	162,252
18 ZOO	1,607,445	1,544,521	62,923	1,299,114
19 FIRE	11,426,284	9,988,891	1,437,392	9,181,142
20 POLICE	16,620,731	15,827,044	793,687	13,829,784
21 HOUSING & NEIGHBORHOOD	1,365,488	1,203,565	161,923	1,123,714
SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS				
22	(907,736)	0	(907,736)	0
23 TOTAL EXPENDITURES	\$43,277,068	\$44,420,051	(\$1,142,983)	\$36,597,326

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$1,369,055 through
March 21, 2014
- 107 budgeted positions
unfilled in the General
Fund
- \$219,630 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$237,674 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

