

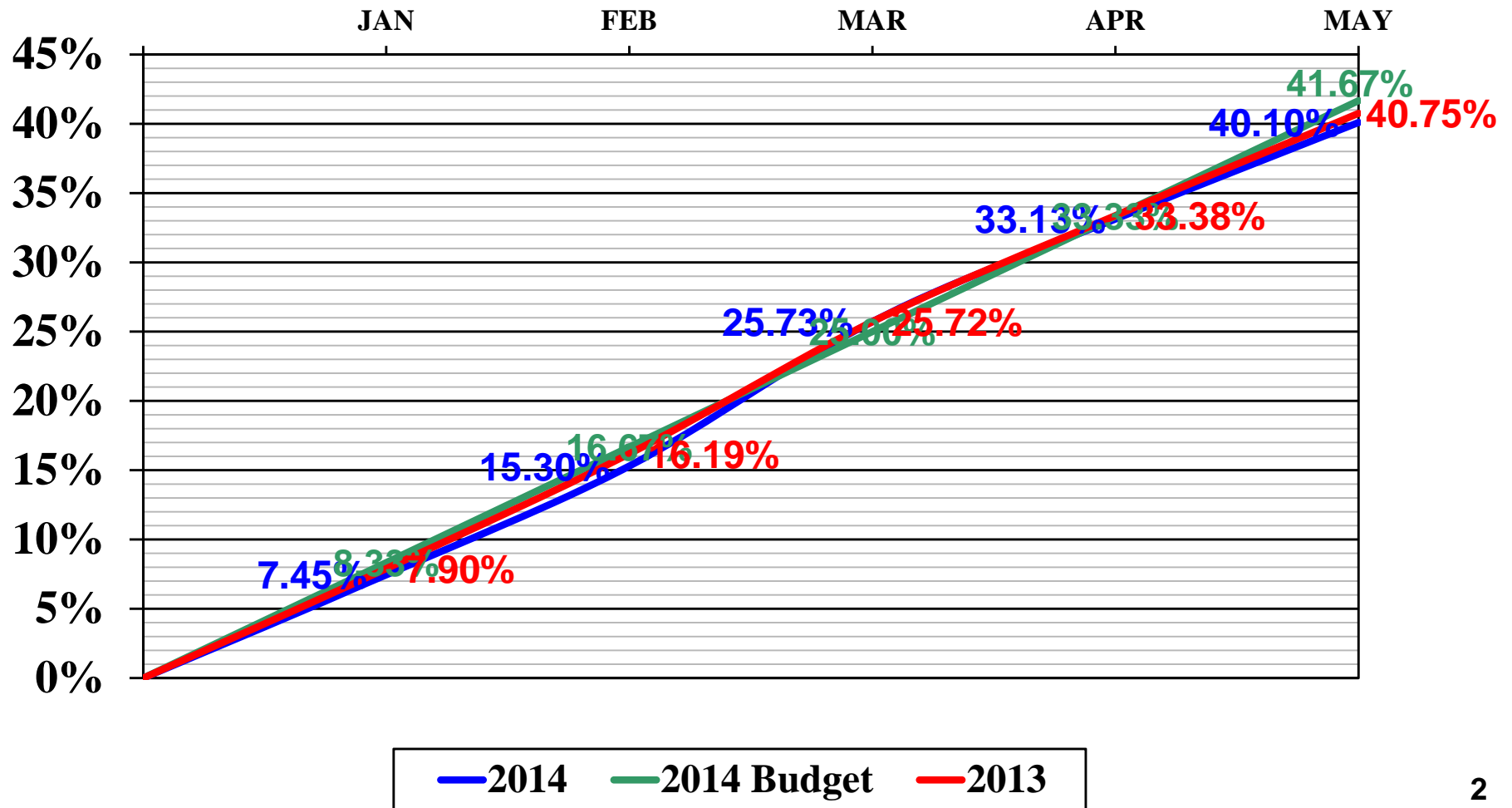
CITY OF LITTLE ROCK



May 2014
Financial Report

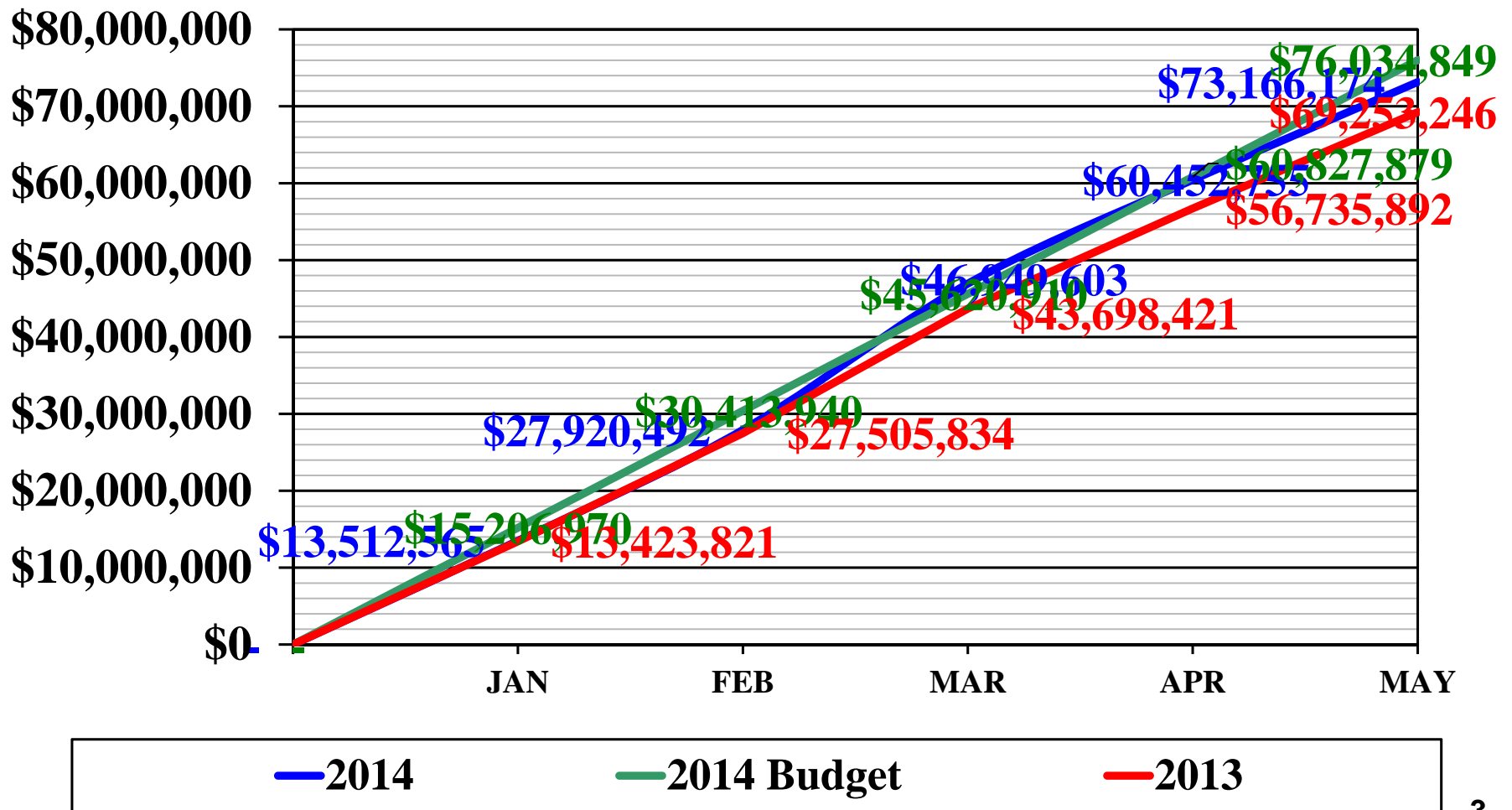
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



GENERAL FUND REVENUES

2014 AND 2013



GENERAL FUND REVENUES COMPARED TO BUDGET

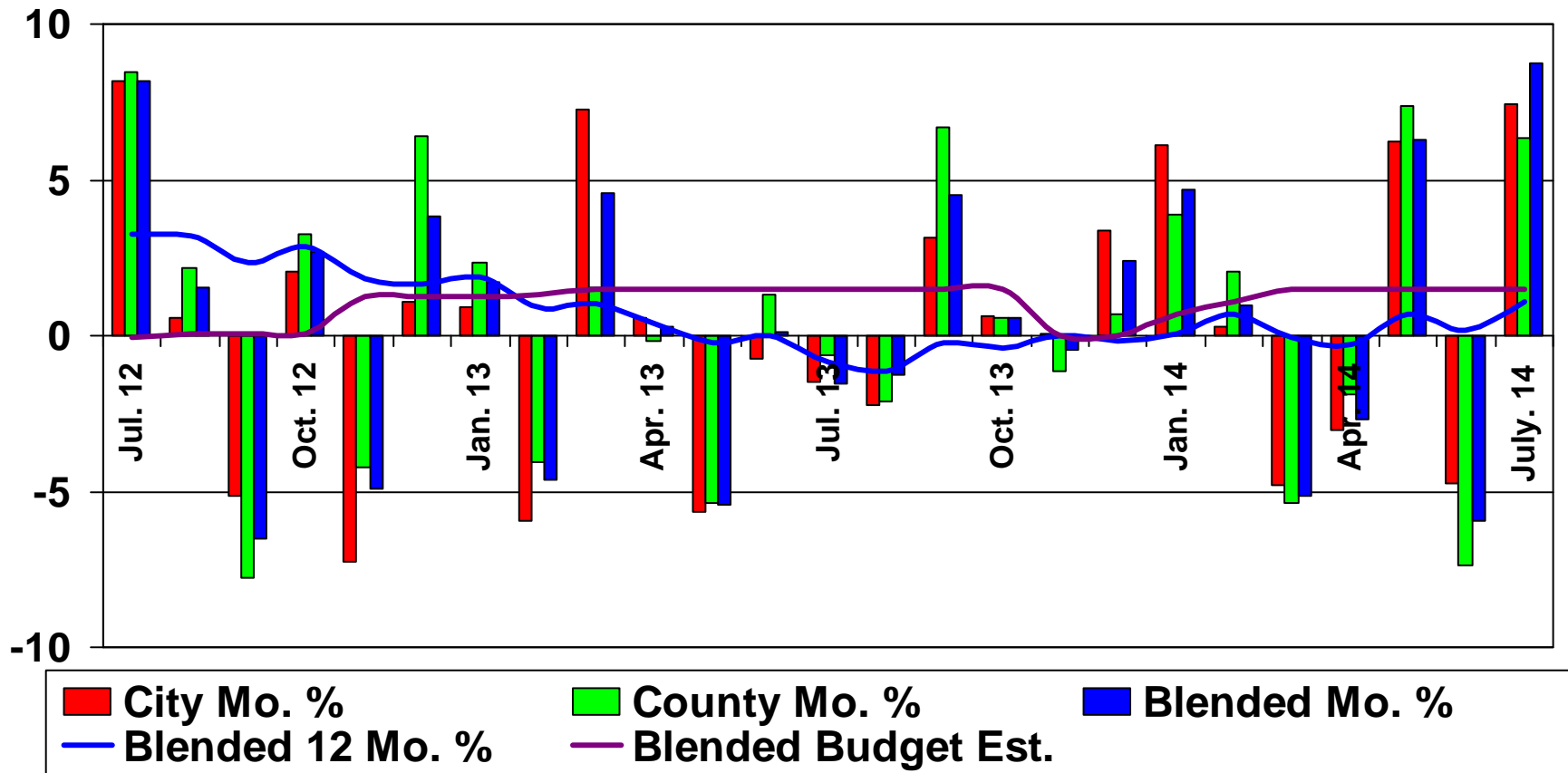
		YTD	YTD	Variance	
		<u>Budget</u>	<u>Revenues</u>	<u>Favorable</u>	<u>Prior Year</u>
				<u>(Unfavorable)</u>	<u>Revenues</u>
	REVENUES:				
1	General property taxes	\$11,061,742	\$11,064,943	\$3,202	\$7,519,506
2	Sales taxes	40,051,417	37,934,062	(2,117,355)	38,719,831
3	Licenses and permits	4,378,833	7,875,662	3,496,828	7,438,668
4	Intergovernmental	2,647,268	0	(2,647,268)	0
5	Charges for services	4,685,684	3,773,025	(912,659)	3,630,112
6	Fines and fees	1,333,281	1,267,821	(65,461)	1,314,706
7	Utility franchise fees	11,535,833	10,438,572	(1,097,261)	10,216,064
8	Investment income	20,833	217,932	197,099	19,862
9	Miscellaneous	319,958	594,158	274,199	394,496
10	TOTAL REVENUES	\$76,034,849	\$73,166,174	(\$2,868,675)	\$69,253,246

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. Intergovernmental revenues are received in July.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

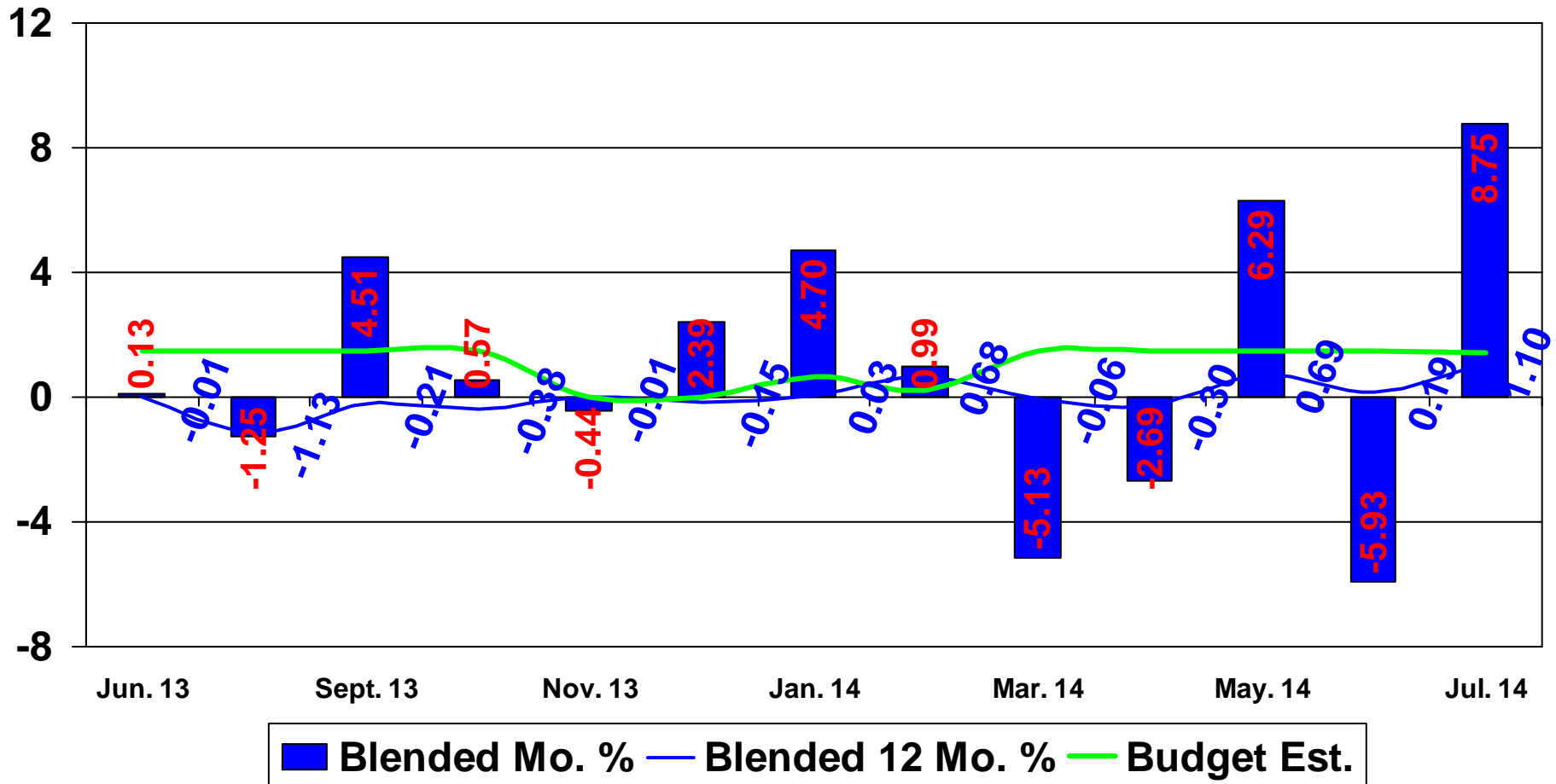
		YTD	Prior Year	Variance
		<u>Revenues</u>	<u>Revenues</u>	<u>Favorable</u>
				<u>(Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$11,064,943	\$7,519,506	\$3,545,437
2	Sales taxes	37,934,062	38,719,831	(785,769)
3	Licenses and permits	7,875,662	7,438,668	436,993
4	Intergovernmental	-	-	-
5	Charges for services	3,773,025	3,630,112	142,913
6	Fines and fees	1,267,821	1,314,706	(46,886)
7	Utility franchise fees	10,438,572	10,216,064	222,508
8	Investment income	217,932	19,862	198,070
9	Miscellaneous	594,158	394,496	199,662
10	TOTAL REVENUES	\$73,166,174	\$69,253,246	\$3,912,928

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	Aug-13	8,012,631	8,012,631	-1.25%	-	0.00%	-1.25%
2	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
3	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
4	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
5	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
6	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
7	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
8	2013 YTD	56,333,830	55,892,228	0.76%	441,602	0.79%	1.56%
9	Mar-14	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
10	Apr-14	7,517,469	7,840,624	1.50%	(323,155)	-4.12%	-2.69%
11	May-14	8,267,266	7,894,510	1.50%	372,756	4.72%	6.29%
12	Jun-14	7,281,237	7,852,451	1.50%	(571,213)	-7.27%	-5.88%
13	Jul-14	9,015,489	8,385,069	1.14%	630,420	7.52%	8.75%
14	2014 YTD	39,018,268	39,393,363	1.42%	(375,095)	-0.95%	0.45%
15	Last 12 Mos	95,352,098	95,285,591	1.03%	66,507	0.07%	1.10%

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	June	April	2,266,483	1,362,507	3,628,991	2,379,372	1,431,658	3,811,030	-4.78%
5	July	May	2,622,742	1,577,102	4,199,844	2,441,637	1,469,331	3,910,967	7.39%
6	YTD Total		11,880,280	7,140,818	19,021,098	11,843,557	7,126,813	18,970,370	0.27%
	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)
7	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
8	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
9	Total		58,212,473	35,023,569	93,236,042				
10	Grand Total - Life to Date		\$70,092,753	\$42,164,387	\$112,257,140				

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	April	225,332,050	236,560,013	850,577	890,862	-4.75%	-4.52%
5	May	224,403,437	227,084,629	857,768	865,740	-1.18%	-0.92%
6	YTD	1,268,083,162	1,226,396,320	\$4,563,558	\$4,795,155	3.40%	-4.83%

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

GAS FRANCHISE FEES

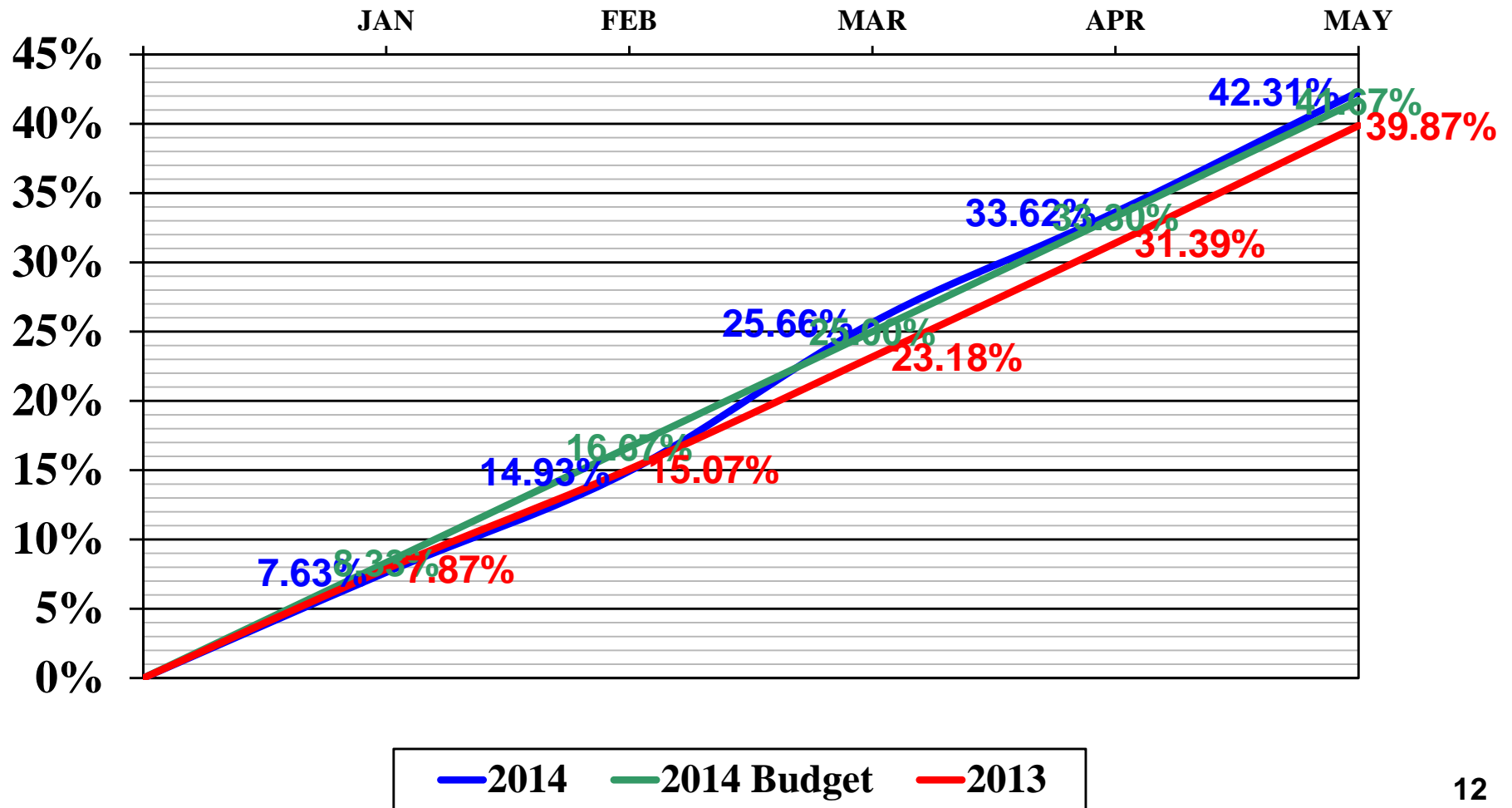
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	10.35%	14.73%
4	April	619,450	704,261	315,539	369,719	-12.04%	-14.65%
5	May	430,882	453,999	180,582	205,023	-5.09%	-11.92%
6	YTD	4,141,833	3,809,845	\$2,412,146	\$2,098,361	8.71%	14.95%

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

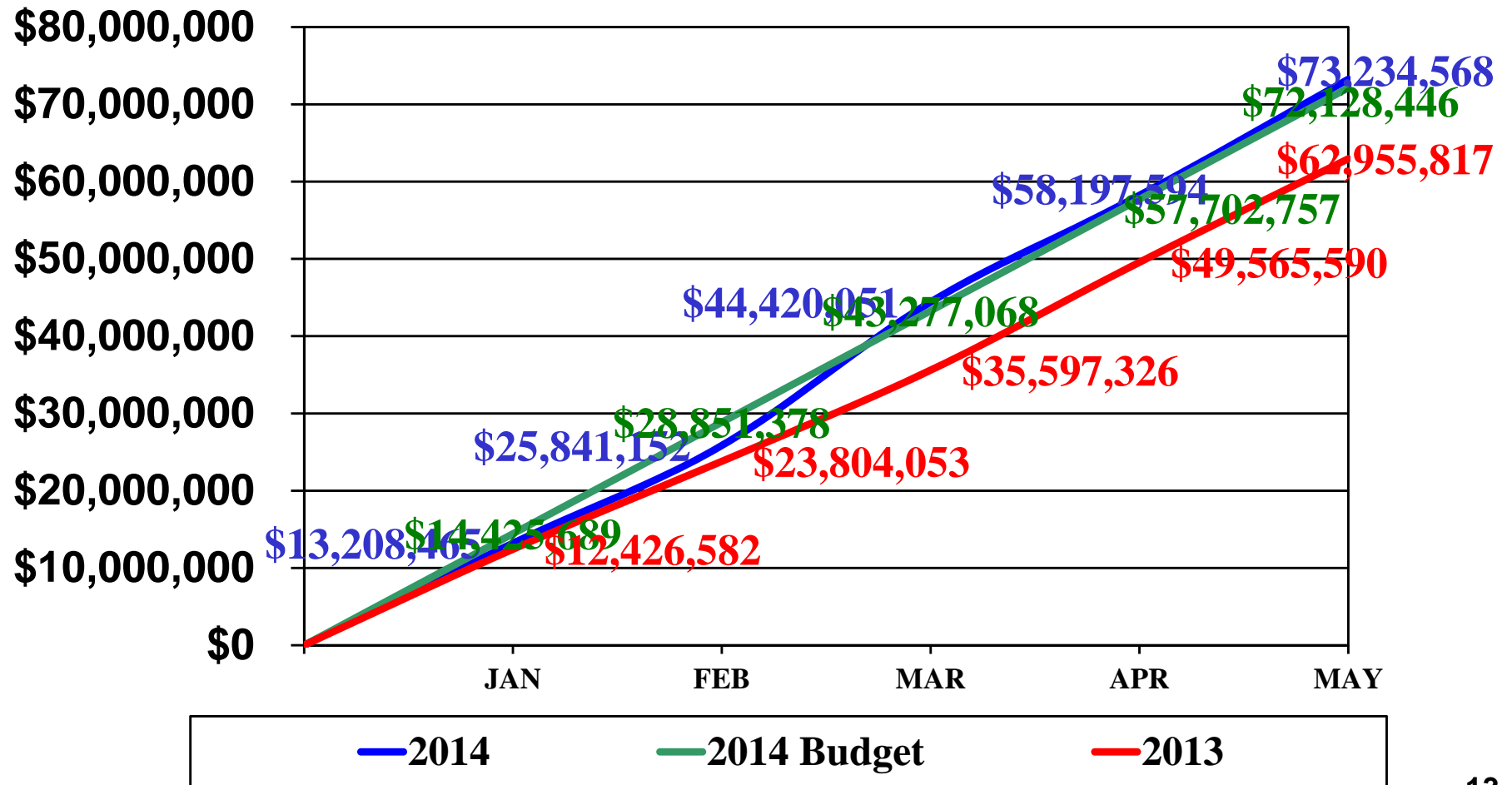
The 2014 budget for gas franchise fees is \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues were 8.71% and approximately \$313,000 higher than the same period a year ago due primarily to increased usage.

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	\$8,424,530	\$11,220,570	(\$2,796,040)	\$7,172,026
2 Board of Directors	141,053	129,134	11,919	90,462
3 Community Programs	161,700	169,606	(7,906)	183,414
4 City Attorney	725,054	693,775	31,278	667,070
5 District Court - (Criminal)	574,295	530,260	44,035	513,615
6 District Court - (Environmental)	261,327	257,835	3,492	236,409
7 District Court - (Traffic)	519,703	532,428	(12,725)	513,045
8 Finance	1,299,190	1,300,653	(1,462)	1,227,931
9 Human Resources	680,282	619,397	60,885	596,289
10 Information Technology	1,780,837	1,470,035	310,802	1,545,414
11 Planning and Development	1,024,960	913,615	111,344	843,523
12 TOTAL GENERAL GOVERNMENT	15,592,931	17,837,309	(2,244,377)	13,589,197
13 PUBLIC WORKS	474,626	377,879	96,747	361,331
14 PARKS & RECREATION	3,979,810	3,816,425	163,385	3,256,441
15 RIVERMARKET	503,615	476,594	27,020	479,573
16 GOLF	911,319	957,432	(46,114)	901,645
17 JIM DAILEY FITNESS & AQUATICS	373,569	355,714	17,854	295,459
18 ZOO	2,653,137	2,741,702	(88,565)	2,385,090
19 FIRE	19,023,120	18,090,274	932,846	16,118,785
20 POLICE	27,491,798	26,584,718	907,080	23,591,939
21 HOUSING & NEIGHBORHOOD	2,213,352	1,996,521	216,831	1,976,356
SAVINGS FROM AUTHORIZED BUT				
22 UNFILLED POSITIONS	(1,088,830)	0	(1,088,830)	0
23 TOTAL EXPENDITURES	\$72,128,446	\$73,234,568	(\$1,106,123)	\$62,955,817

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$2,386,808 through
May 23, 2014
- 116 budgeted positions
unfilled in the General
Fund
- \$471,099 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$369,259 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

