

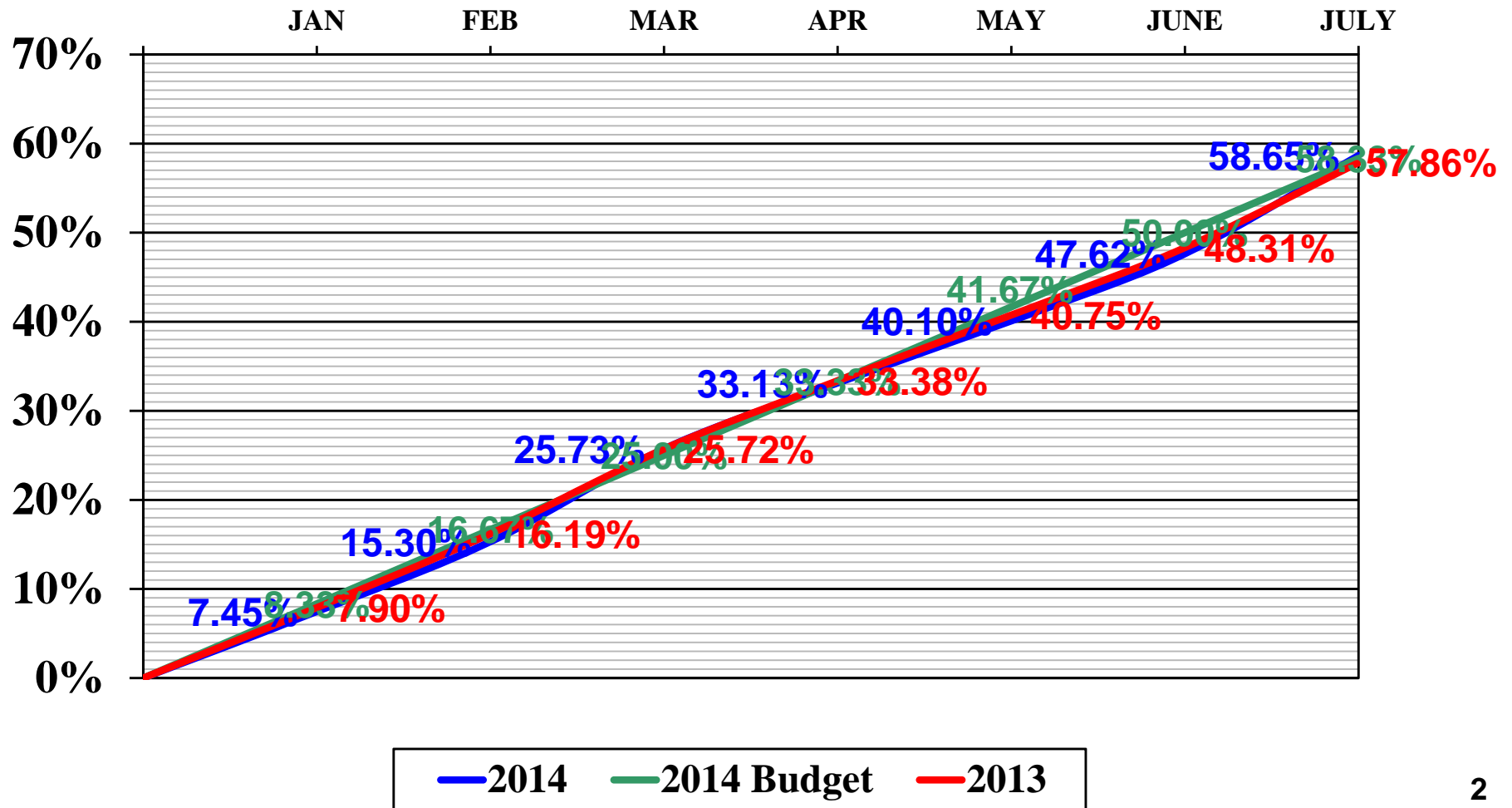
# CITY OF LITTLE ROCK



July 2014  
Financial Report

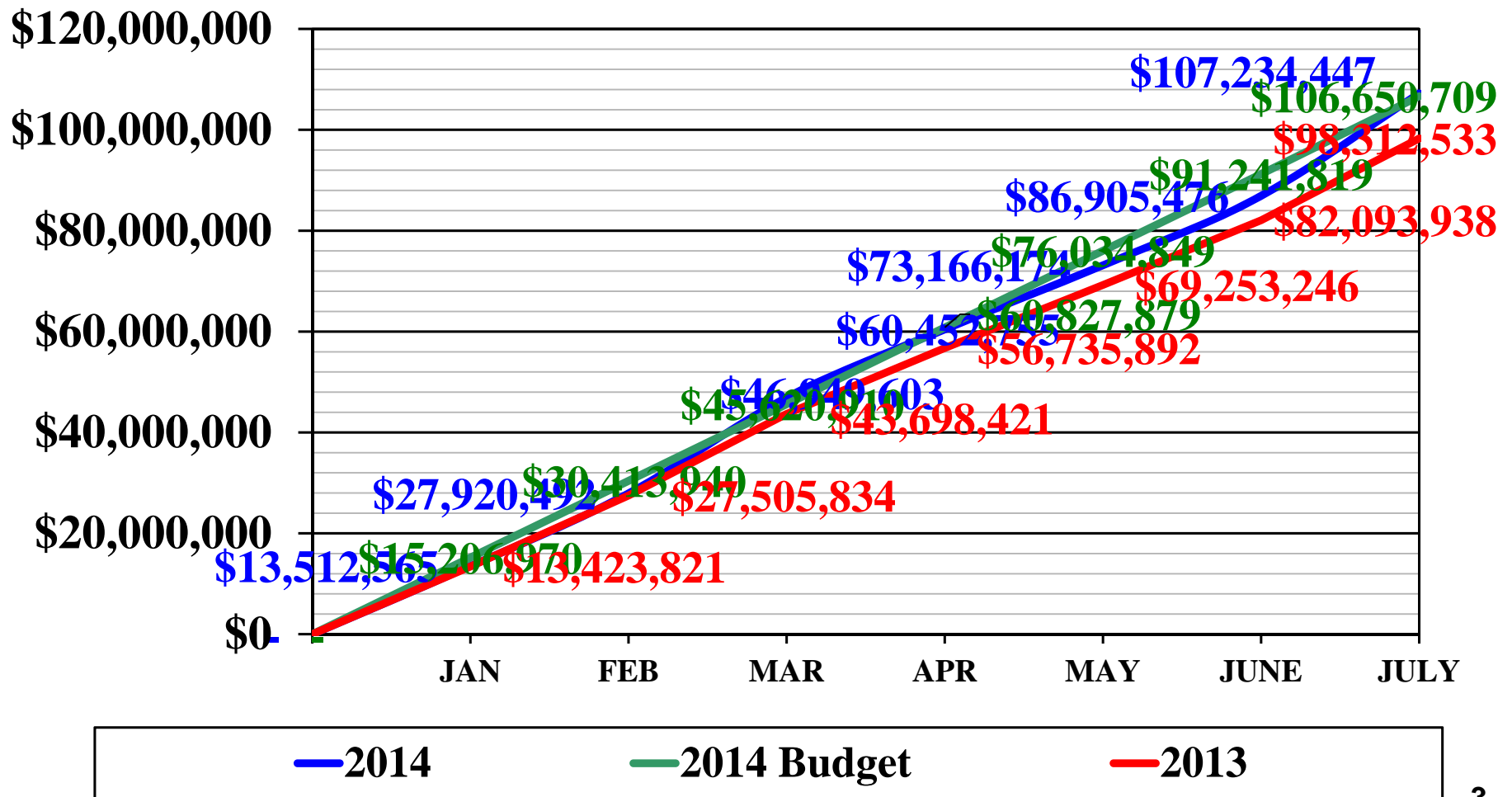
# GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



# GENERAL FUND REVENUES

## 2014 AND 2013



# GENERAL FUND REVENUES COMPARED TO BUDGET

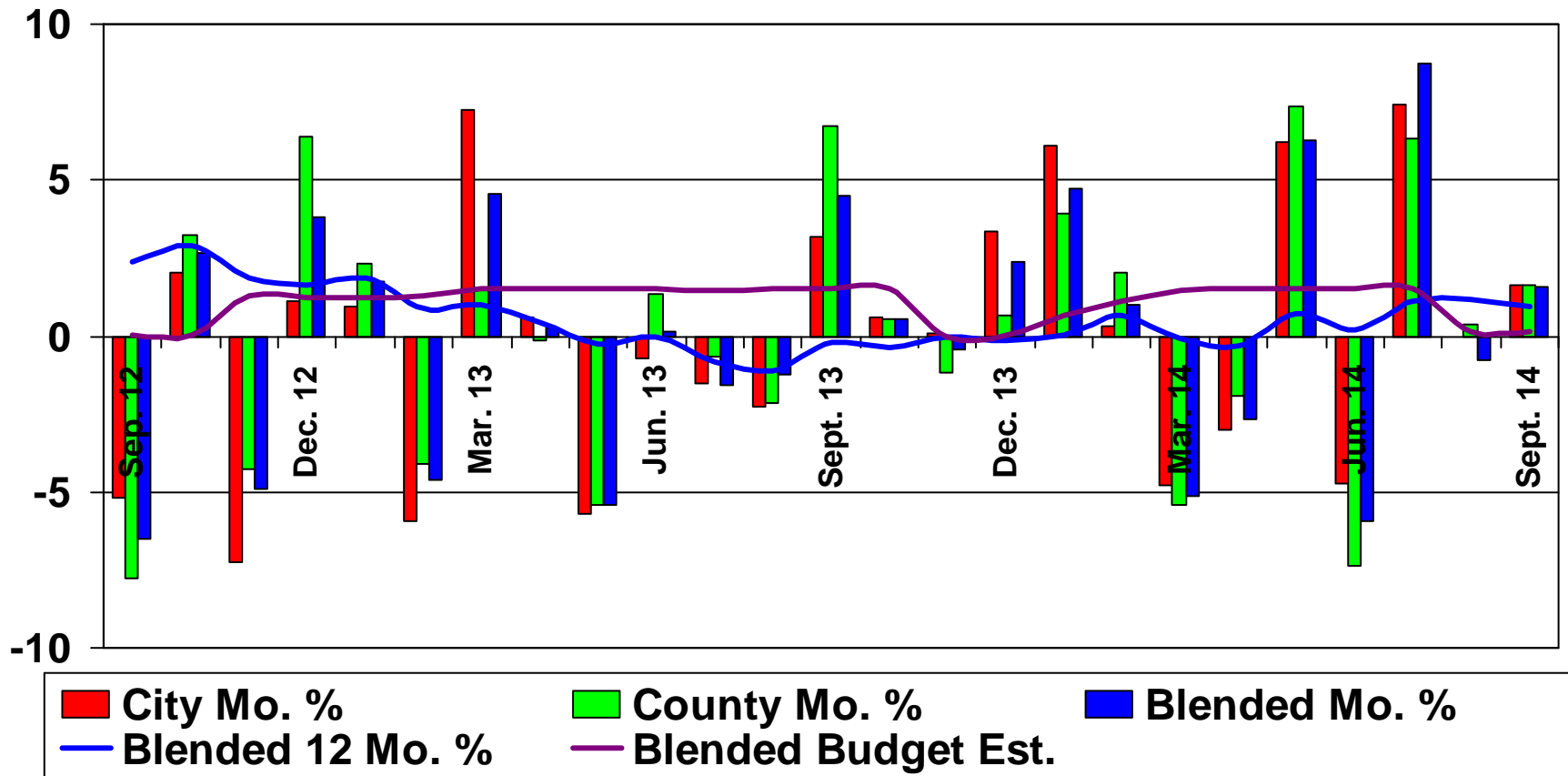
|    |                        |                      |                      | Variance             |                     |
|----|------------------------|----------------------|----------------------|----------------------|---------------------|
|    |                        | YTD                  | YTD                  | Favorable            | Prior Year          |
|    |                        | <u>Budget</u>        | <u>Revenues</u>      | <u>(Unfavorable)</u> | <u>Revenues</u>     |
|    | <b>REVENUES:</b>       |                      |                      |                      |                     |
| 1  | General property taxes | \$15,311,438         | \$12,417,988         | (\$2,893,450)        | \$8,581,707         |
| 2  | Sales taxes            | 55,640,600           | 54,266,681           | (1,373,919)          | 54,254,329          |
| 3  | Licenses and permits   | 6,426,117            | 9,240,508            | 2,814,391            | 8,761,505           |
| 4  | Intergovernmental      | 4,084,753            | 7,002,433            | 2,917,680            | 2,961,546           |
| 5  | Charges for services   | 6,374,558            | 6,245,953            | (128,604)            | 5,975,133           |
| 6  | Fines and fees         | 1,755,760            | 1,724,431            | (31,329)             | 1,894,493           |
| 7  | Utility franchise fees | 16,492,875           | 15,406,797           | (1,086,078)          | 15,345,073          |
| 8  | Investment income      | 116,667              | 258,047              | 141,381              | 31,229              |
| 9  | Miscellaneous          | 447,942              | 671,607              | 223,665              | 507,519             |
| 10 | <b>TOTAL REVENUES</b>  | <b>\$106,650,709</b> | <b>\$107,234,447</b> | <b>\$583,738</b>     | <b>\$98,312,533</b> |

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 the amended budget. Annual intergovernmental revenues were received in July.

# GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

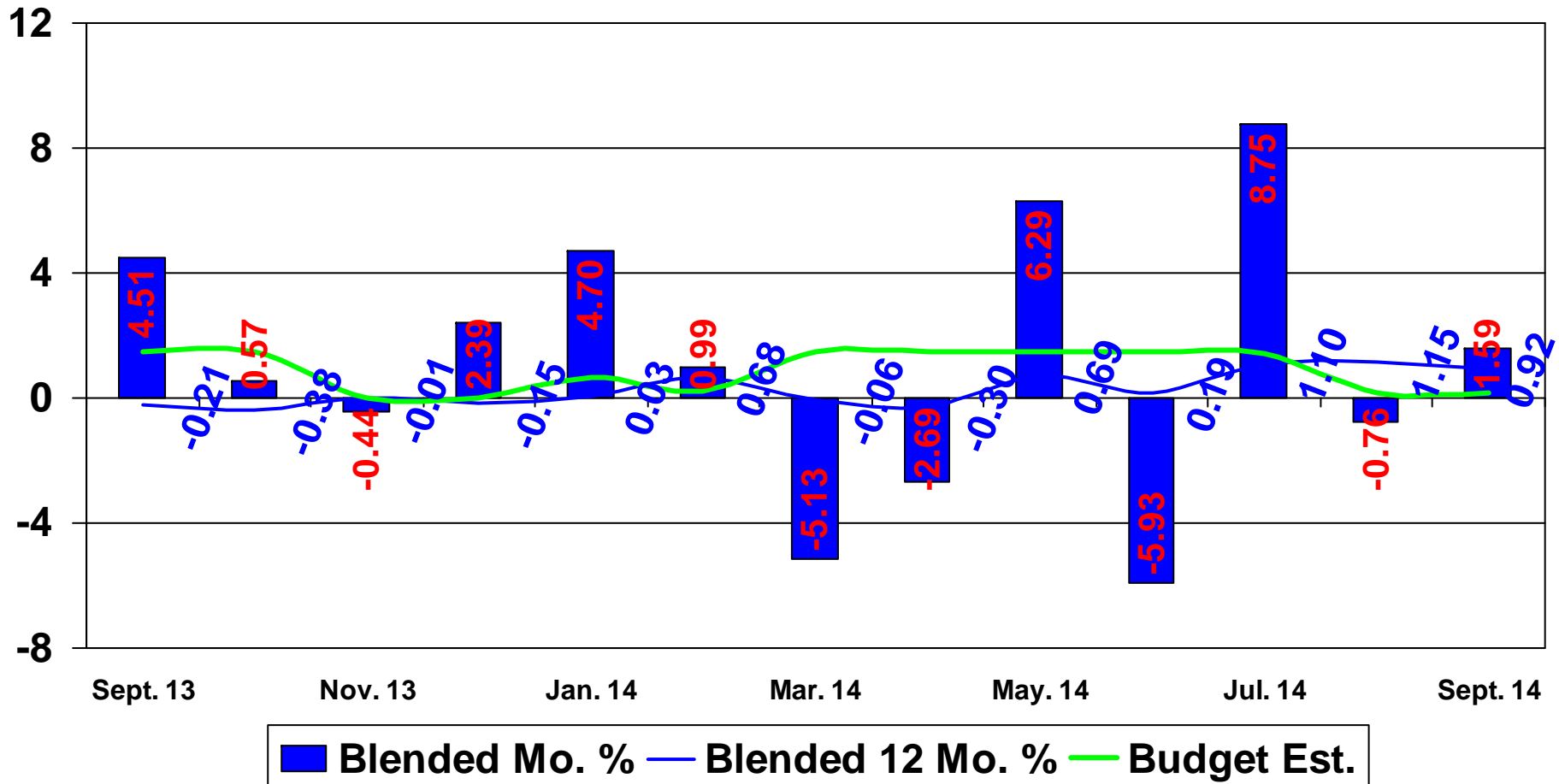
|    |                               | <u>YTD</u>           | <u>Prior Year</u>   | <u>Variance</u>      |
|----|-------------------------------|----------------------|---------------------|----------------------|
|    |                               | <u>Revenues</u>      | <u>Revenues</u>     | <u>Favorable</u>     |
|    |                               |                      |                     | <u>(Unfavorable)</u> |
|    | <b>REVENUES:</b>              |                      |                     |                      |
| 1  | <b>General property taxes</b> | <b>\$12,417,988</b>  | <b>\$8,581,707</b>  | <b>\$3,836,282</b>   |
| 2  | <b>Sales taxes</b>            | <b>54,266,681</b>    | <b>54,254,329</b>   | <b>12,352</b>        |
| 3  | <b>Licenses and permits</b>   | <b>9,240,508</b>     | <b>8,761,505</b>    | <b>479,003</b>       |
| 4  | <b>Intergovernmental</b>      | <b>7,002,433</b>     | <b>2,961,546</b>    | <b>4,040,887</b>     |
| 5  | <b>Charges for services</b>   | <b>6,245,953</b>     | <b>5,975,133</b>    | <b>270,820</b>       |
| 6  | <b>Fines and fees</b>         | <b>1,724,431</b>     | <b>1,894,493</b>    | <b>(170,062)</b>     |
| 7  | <b>Utility franchise fees</b> | <b>15,406,797</b>    | <b>15,345,073</b>   | <b>61,725</b>        |
| 8  | <b>Investment income</b>      | <b>258,047</b>       | <b>31,229</b>       | <b>226,819</b>       |
| 9  | <b>Miscellaneous</b>          | <b>671,607</b>       | <b>507,519</b>      | <b>164,088</b>       |
| 10 | <b>TOTAL REVENUES</b>         | <b>\$107,234,447</b> | <b>\$98,312,533</b> | <b>\$8,921,913</b>   |

# 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  | Oct-13      | 7,753,303   | 7,753,303  | 0.57%         | -           | 0.00%     | 0.57%      |
| 2  | Nov-13      | 7,764,818   | 7,799,887  | 0.00%         | (35,069)    | -0.45%    | -0.44%     |
| 3  | Dec-13      | 8,113,145   | 7,924,429  | 0.01%         | 188,717     | 2.38%     | 2.39%      |
| 4  | Jan-14      | 7,761,411   | 7,463,422  | 0.68%         | 297,989     | 3.99%     | 4.70%      |
| 5  | Feb-14      | 9,332,499   | 9,342,533  | 1.10%         | (10,034)    | -0.11%    | 0.99%      |
| 6  | 2013 YTD    | 40,725,176  | 40,283,573 | 0.49%         | 441,602     | 1.10%     | 1.59%      |
| 7  | Mar-14      | 6,936,806   | 6,936,806  | -5.13%        | -           | 0.00%     | -5.13%     |
| 8  | Apr-14      | 7,517,469   | 7,517,469  | -2.69%        | -           | 0.00%     | -2.69%     |
| 9  | May-14      | 8,267,266   | 8,267,266  | 6.29%         | -           | 0.00%     | 6.29%      |
| 10 | Jun-14      | 7,281,237   | 7,281,237  | -5.88%        | -           | 0.00%     | -5.88%     |
| 11 | Jul-14      | 9,015,489   | 9,015,489  | 8.75%         | -           | 0.00%     | 8.75%      |
| 12 | Aug-14      | 7,951,452   | 7,952,180  | -0.75%        | (729)       | -0.01%    | -0.76%     |
| 13 | Sep-14      | 7,716,551   | 7,606,869  | 0.14%         | 109,682     | 1.44%     | 1.59%      |
| 14 | 2014 YTD    | 54,686,271  | 54,577,317 | 0.23%         | 108,953     | 0.20%     | 0.43%      |
| 15 | Last 12 Mos | 95,411,446  | 94,860,891 | 0.34%         | 550,555     | 0.58%     | 0.92%      |



# 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               | August                     | June               | 2,439,910           | 1,466,545           | 3,906,455               | 2,440,866         | 1,468,353        | 3,909,219         | -0.07%       |
| 7               | September                  | July               | 2,369,403           | 1,422,004           | 3,791,408               | 2,330,887         | 1,402,716        | 3,733,602         | 1.55%        |
| 8               | YTD Total                  |                    | <b>16,689,593</b>   | <b>10,029,367</b>   | <b>26,718,960</b>       | <b>16,615,309</b> | <b>9,997,882</b> | <b>26,613,191</b> | <b>0.40%</b> |
|                 |                            |                    |                     |                     |                         |                   |                  |                   |              |
| 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)       |              |
| 9               | 2012 Total                 |                    | 28,992,457          | 17,449,867          | 46,442,324              | n/a               | n/a              | n/a               | n/a          |
| 10              | 2013 Total                 |                    | 29,220,016          | 17,573,702          | 46,793,718              | 28,992,457        | 17,449,867       | 46,442,324        | 0.76%        |
| 11              | Total                      |                    | <b>58,212,473</b>   | <b>35,023,569</b>   | <b>93,236,042</b>       |                   |                  |                   |              |
| 12              | Grand Total - Life to Date |                    | <b>\$74,902,066</b> | <b>\$45,052,936</b> | <b>\$119,955,002</b>    |                   |                  |                   |              |

# 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 | June         | 265,179,601          | 280,337,373          | 1,103,218          | 1,156,598          | -5.41%             | -4.62%             |
| 7 | July         | 312,103,827          | 334,056,634          | 1,315,828          | 1,409,426          | -6.57%             | -6.64%             |
| 8 | YTD          | <b>1,845,366,590</b> | <b>1,840,790,327</b> | <b>\$6,982,603</b> | <b>\$7,361,179</b> | <b>0.25%</b>       | <b>-5.14%</b>      |

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. Due to a new anticipated FERC adjustment expected to begin in July, the 2014 budget amendment includes an increase in the estimated annual revenue to \$12,772,300 (a reduction of approximately 3% from last year).

# GAS FRANCHISE FEES

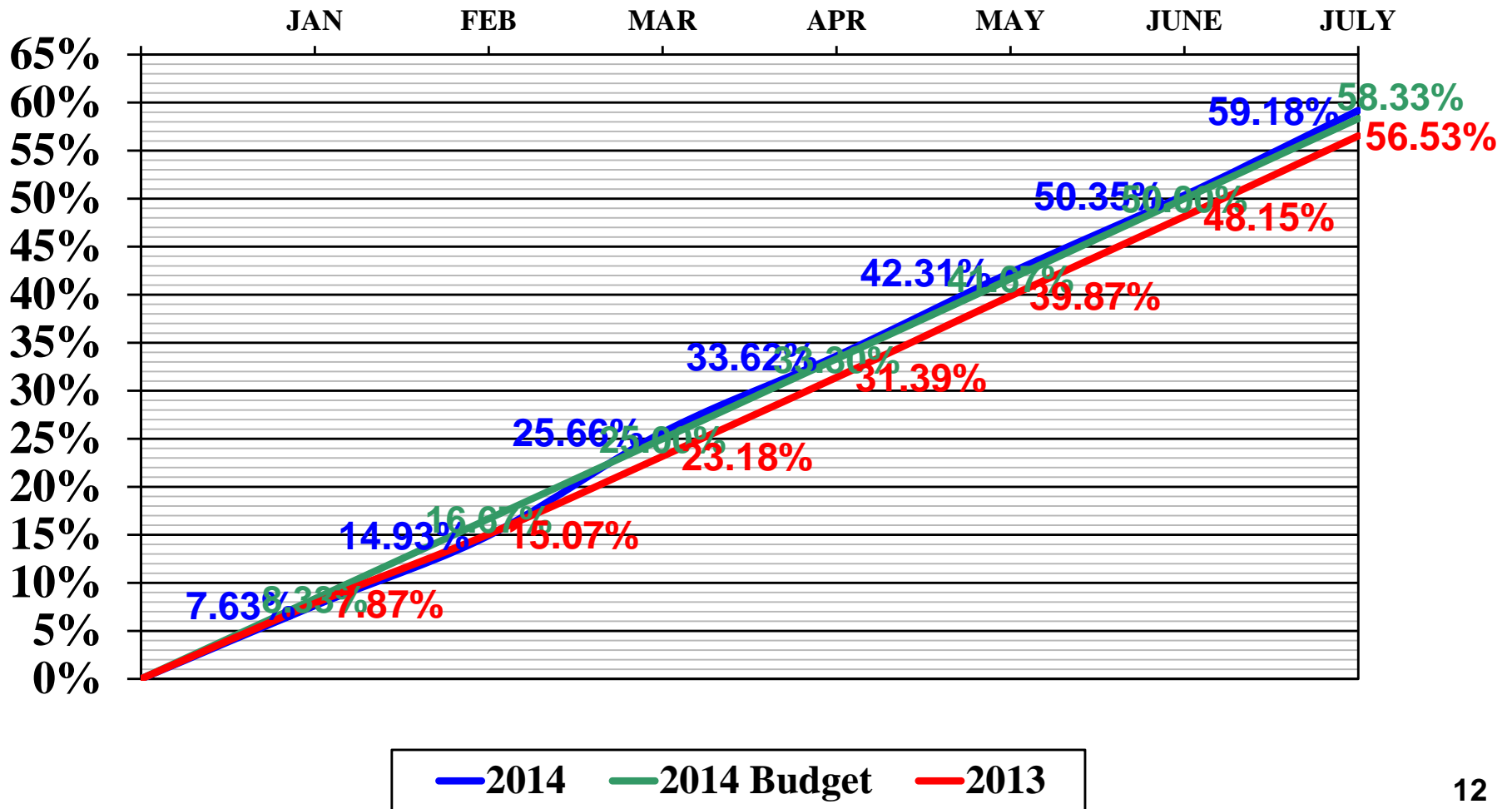
|   |              | Year 2014        | Year 2013        | 2014               | 2013               | Usage              | Revenue            |
|---|--------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
|   | <u>Month</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 | June         | 348,813          | 340,700          | 124,929            | 121,571            | 2.38%              | 2.76%              |
| 7 | July         | 320,685          | 291,599          | 118,605            | 110,735            | 9.97%              | 7.11%              |
| 8 | YTD          | <b>4,811,331</b> | <b>4,442,144</b> | <b>\$2,655,680</b> | <b>\$2,330,667</b> | <b>8.31%</b>       | <b>13.95%</b>      |

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

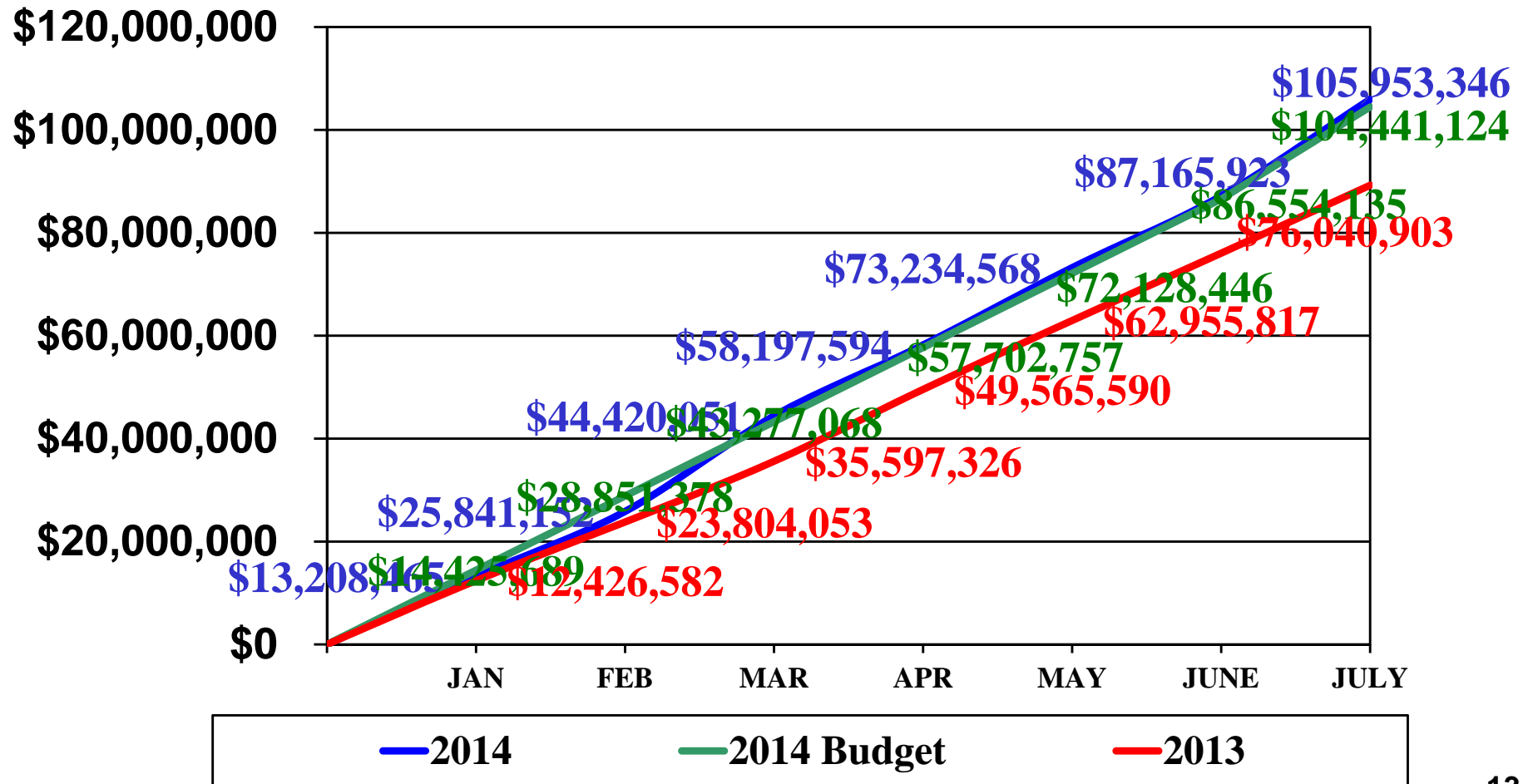
The original 2014 budget for gas franchise fees was \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues are 14% and approximately \$325,000 higher than the same period a year ago due primarily to increased usage. The 2014 budget amendment included an increase in anticipated gas franchise fees to a total of \$3,758,000. Year-to-date revenues are approximately \$66,000 above the amended budget.

# 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>     |
|    | <b>EXPENDITURES:</b>                                  |                      |                      |                      |                     |
|    | <b>GENERAL GOVERNMENT:</b>                            |                      |                      |                      |                     |
| 1  | General Administration                                | \$15,171,199         | \$16,246,543         | (\$1,075,344)        | \$9,836,317         |
| 2  | Board of Directors                                    | 197,474              | 180,563              | 16,911               | 144,967             |
| 3  | Community Programs                                    | 284,320              | 278,006              | 6,313                | 252,584             |
| 4  | City Attorney   | 1,008,572            | 962,543              | 46,029               | 914,759             |
| 5  | District Court - (Criminal)                           | 804,014              | 750,382              | 53,632               | 690,445             |
| 6  | District Court - (Environmental)                      | 369,066              | 362,524              | 6,542                | 334,152             |
| 7  | District Court - (Traffic)                            | 727,584              | 736,443              | (8,859)              | 703,836             |
| 8  | Finance   | 1,836,889            | 1,924,670            | (87,781)             | 1,719,207           |
| 9  | Human Resources                                       | 978,759              | 905,685              | 73,074               | 858,037             |
| 10 | Information Technology                                | 2,467,645            | 2,074,217            | 393,429              | 2,035,319           |
| 11 | Planning and Development                              | 1,404,881            | 1,267,275            | 137,606              | 1,188,493           |
| 12 | <b>TOTAL GENERAL GOVERNMENT</b>                       | <b>25,250,401</b>    | <b>25,688,850</b>    | <b>(438,448)</b>     | <b>18,678,116</b>   |
| 13 | <b>PUBLIC WORKS</b>                                   | <b>658,088</b>       | <b>539,930</b>       | <b>118,157</b>       | <b>514,759</b>      |
| 14 | <b>PARKS &amp; RECREATION</b>                         | <b>5,526,041</b>     | <b>5,533,140</b>     | <b>(7,099)</b>       | <b>4,960,552</b>    |
| 15 | <b>RIVERMARKET</b>                                    | <b>705,060</b>       | <b>689,861</b>       | <b>15,200</b>        | <b>728,355</b>      |
| 16 | <b>GOLF</b>   | <b>1,275,846</b>     | <b>1,387,272</b>     | <b>(111,426)</b>     | <b>1,387,848</b>    |
| 17 | <b>JIM DAILEY FITNESS &amp; AQUATICS</b>              | <b>532,394</b>       | <b>535,867</b>       | <b>(3,473)</b>       | <b>507,818</b>      |
| 18 | <b>ZOO</b>  | <b>3,686,327</b>     | <b>3,966,076</b>     | <b>(279,749)</b>     | <b>3,524,315</b>    |
| 19 | <b>FIRE</b>   | <b>26,594,861</b>    | <b>26,634,760</b>    | <b>(39,899)</b>      | <b>22,732,040</b>   |
| 20 | <b>POLICE</b>   | <b>38,780,513</b>    | <b>38,168,588</b>    | <b>611,925</b>       | <b>33,389,448</b>   |
| 21 | <b>HOUSING &amp; NEIGHBORHOOD</b>                     | <b>3,007,822</b>     | <b>2,809,003</b>     | <b>198,820</b>       | <b>2,838,011</b>    |
|    | <b>SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS</b> |                      |                      |                      |                     |
| 22 |   | (1,576,230)          | 0                    | (1,576,230)          | 0                   |
| 23 | <b>TOTAL EXPENDITURES</b>                             | <b>\$104,441,124</b> | <b>\$105,953,346</b> | <b>(\$1,512,222)</b> | <b>\$89,261,263</b> |

# GENERAL FUND

## AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

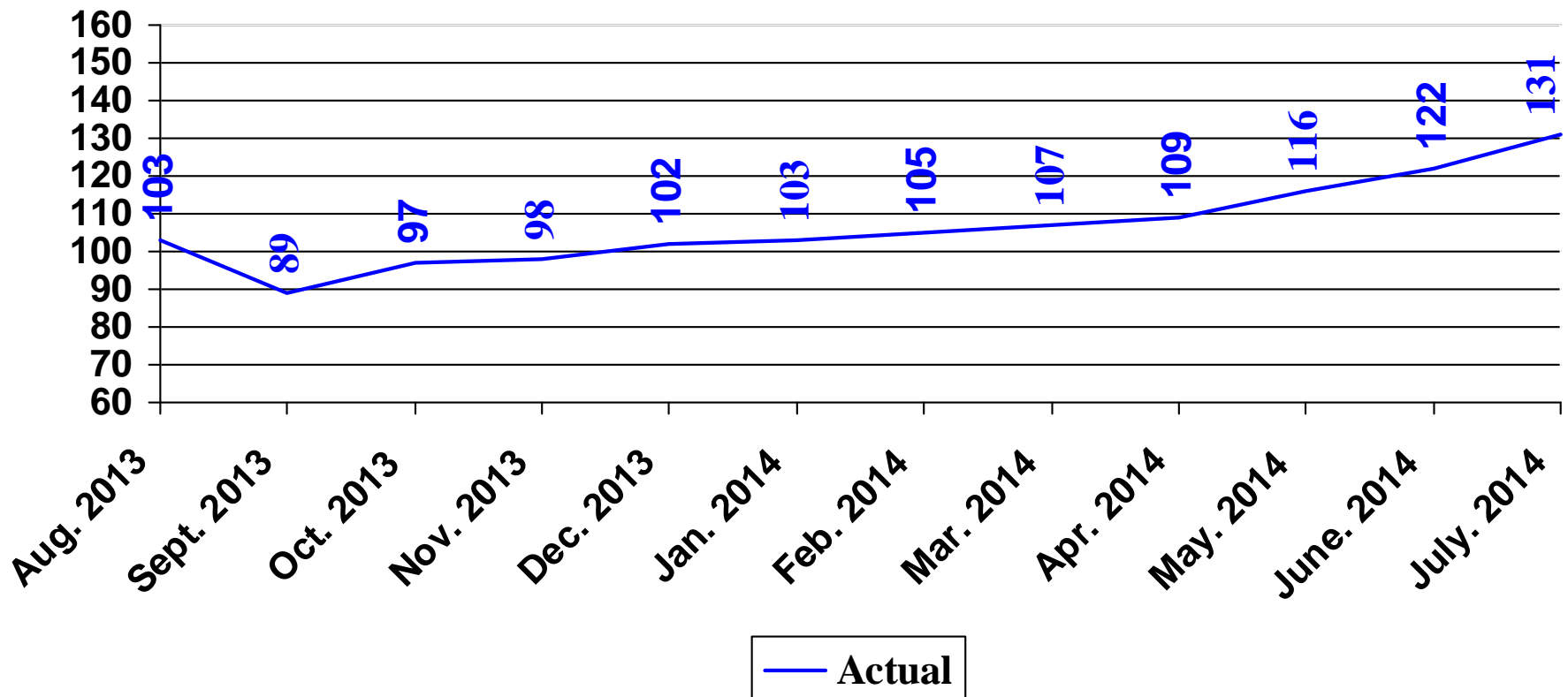
### ➤ Savings from Authorized but Unfilled Positions

- \$6,250,000  
2014 amended budget  
requirement
- \$3,547,892 through  
July 18, 2014
- 131 budgeted positions  
unfilled in the General  
Fund
- \$195,401 above YTD  
target

### ➤ Vacation/Sick Payouts

- \$912,000  
2014 amended budget
- \$554,201 YTD

# GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



A recruit school of approximately 30 officers began in August 2014.