

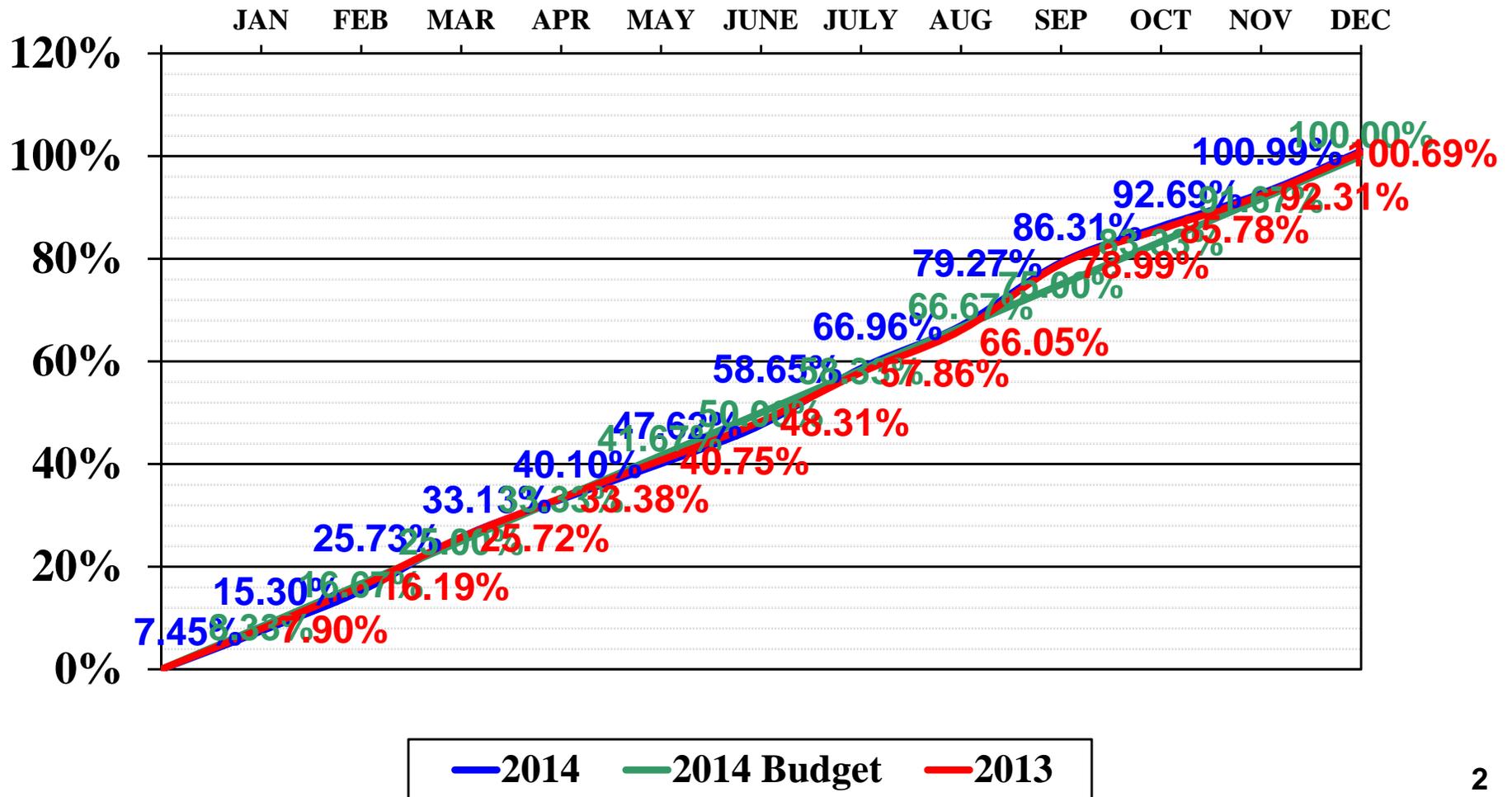
CITY OF LITTLE ROCK



December 2014
Financial Report

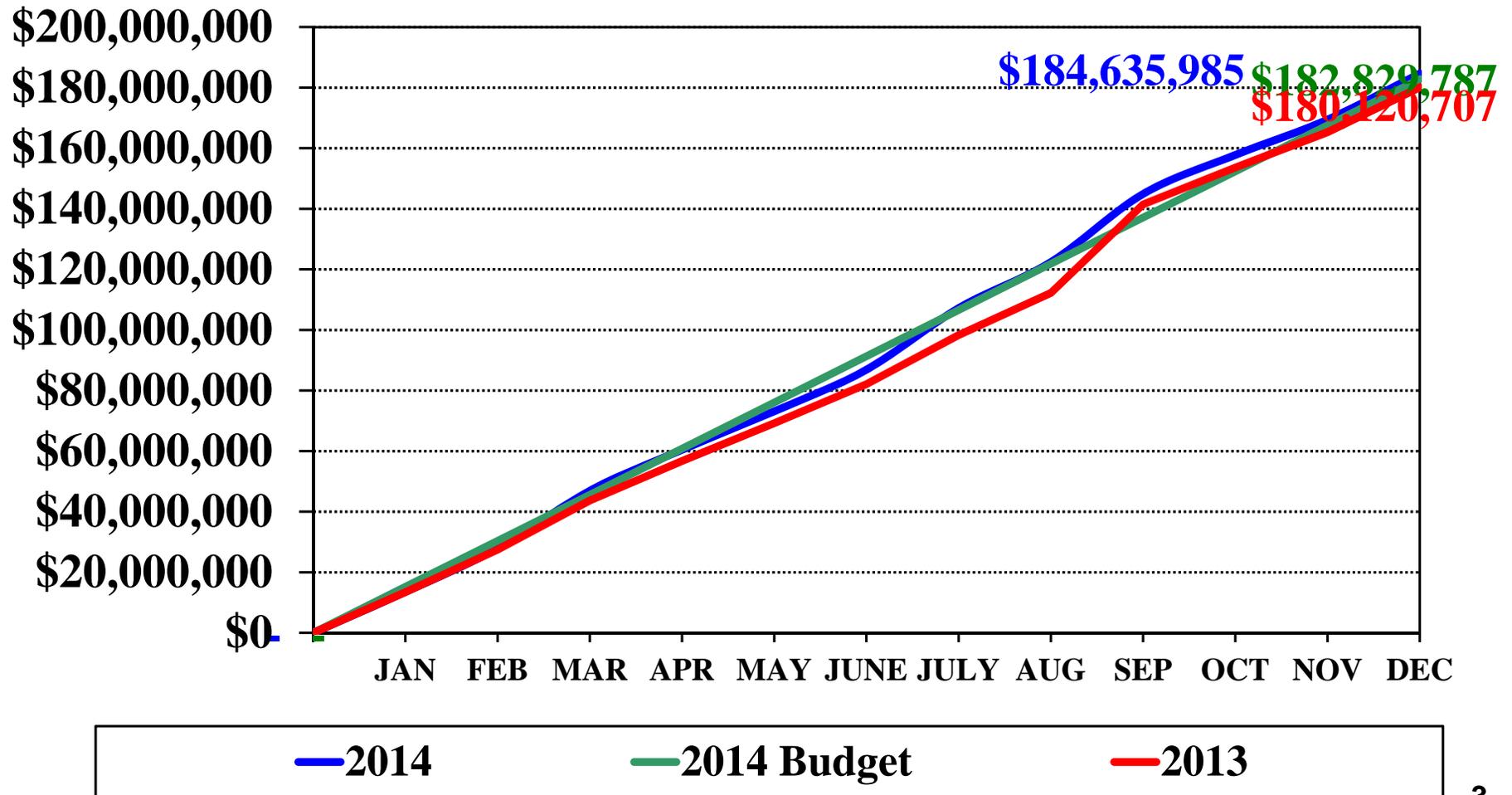
GENERAL FUND REVENUES

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>
	REVENUES:				
1	General property taxes	\$26,248,180	\$26,685,437	\$437,257	\$25,833,875
2	Sales taxes	95,383,886	96,445,300	1,061,414	95,175,603
3	Licenses and permits	11,016,200	11,081,899	65,699	10,565,824
4	Intergovernmental	7,002,433	7,002,433	0	6,302,466
5	Charges for services	10,927,813	10,441,009	(486,804)	10,108,557
6	Fines and fees	3,009,875	2,984,703	(25,172)	3,232,544
7	Utility franchise fees	28,273,500	28,141,320	(132,180)	27,955,604
8	Investment income	200,000	345,454	145,454	(58,336)
9	Miscellaneous	767,900	1,508,429	740,529	1,004,570
10	TOTAL REVENUES	\$182,829,787	\$184,635,985	\$1,806,198	\$180,120,707

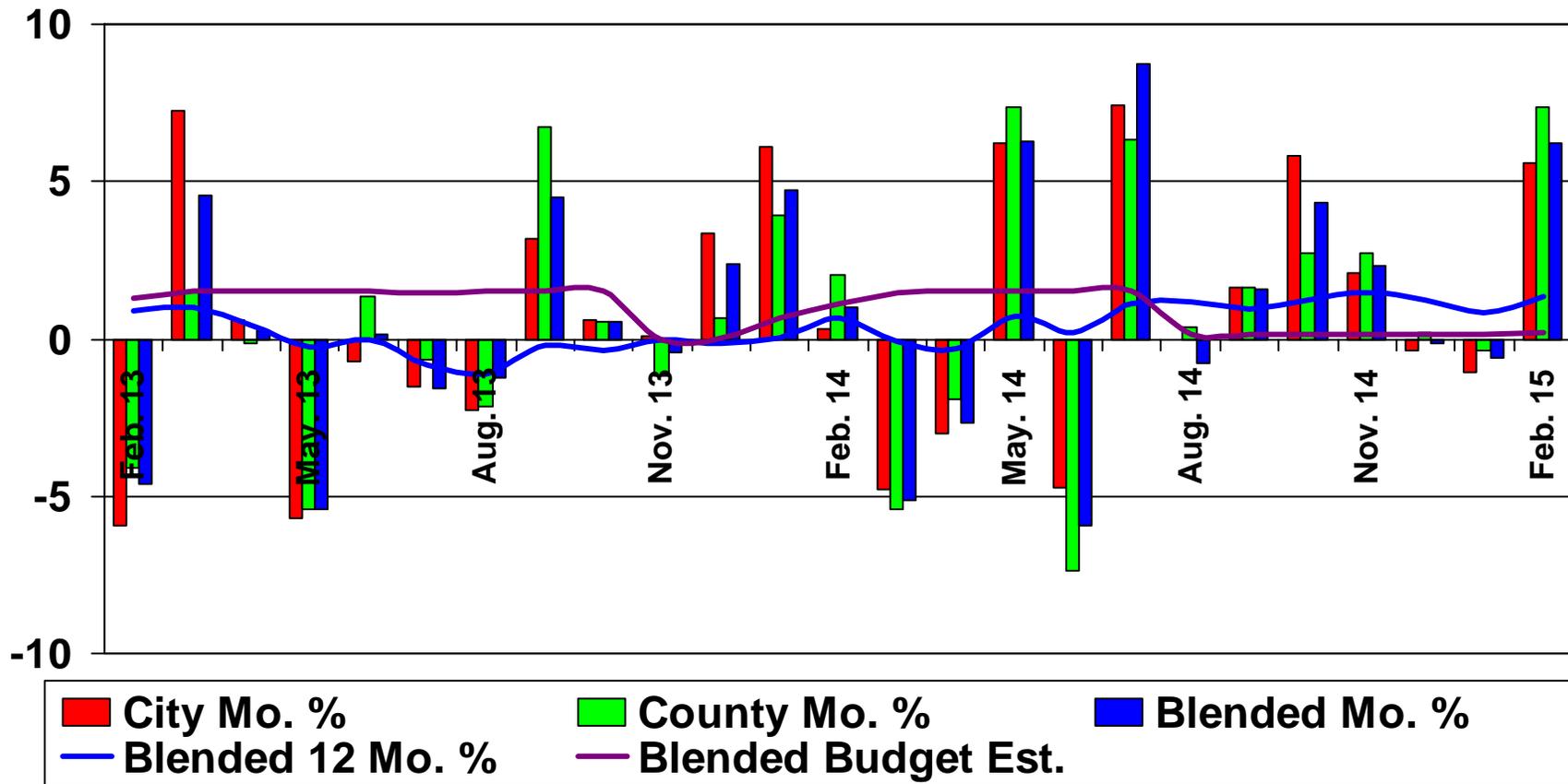
Revenues are slightly less than 1% above the amended budget. December sales tax receipts were strong. In addition, miscellaneous revenues include \$428,000 associated with dedicated court fines and other revenues collected on behalf of the closed Police Pension Plan. These funds were transferred to the pension at the end of the year, but were not anticipated in the budget. \$707,000 of the overall favorable variance is associated with dedicated pension revenues.

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	\$26,685,437	\$25,833,875	\$851,561
2	Sales taxes	96,445,300	95,175,603	1,269,697
3	Licenses and permits	11,081,899	10,565,824	516,075
4	Intergovernmental	7,002,433	6,302,466	699,967
5	Charges for services	10,441,009	10,108,557	332,452
6	Fines and fees	2,984,703	3,232,544	(247,840)
7	Utility franchise fees	28,141,320	27,955,604	185,716
8	Investment income	345,454	(58,336)	403,790
9	Miscellaneous	1,508,429	1,004,570	503,860
10	TOTAL REVENUES	\$184,635,985	\$180,120,707	\$4,515,278

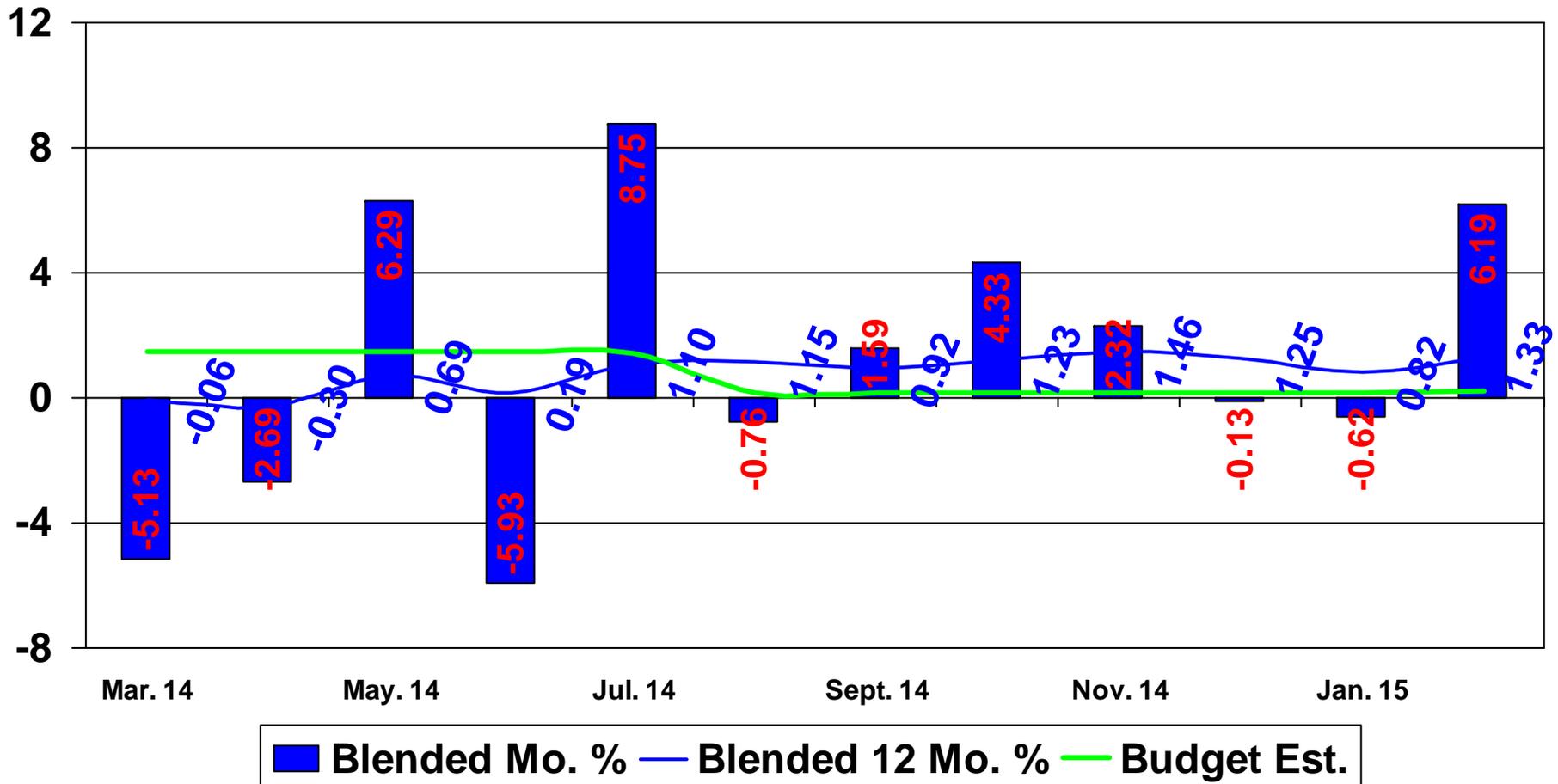
Revenues include property taxes, intergovernmental revenues, and other fines dedicated to the closed Police and Fire Pension Funds. \$12.2 million of YTD revenues and approximately \$800,000 of the favorable variance above are dedicated to these pensions.

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

	Month	Sales & Use Tax Collected	Amended Budget	% Amended Budget Change	Variance from Budget	% Var. from Budget	% Inc (Dec) Prior Year
1	Mar-14	6,936,806	6,936,806	-5.13%	-	0.00%	-5.13%
2	Apr-14	7,517,469	7,517,469	-2.69%	-	0.00%	-2.69%
3	May-14	8,267,266	8,267,266	6.29%	-	0.00%	6.29%
4	Jun-14	7,281,237	7,281,237	-5.88%	-	0.00%	-5.88%
5	Jul-14	9,015,489	9,015,489	8.75%	-	0.00%	8.75%
6	Aug-14	7,951,452	7,952,180	-0.75%	(729)	-0.01%	-0.76%
7	Sep-14	7,716,551	7,606,869	0.14%	109,682	1.44%	1.59%
8	Oct-14	8,088,735	7,764,328	0.14%	324,406	4.18%	4.33%
9	Nov-14	7,944,620	7,776,041	0.15%	168,579	2.17%	2.32%
10	Dec-14	8,102,297	8,124,939	0.15%	(22,642)	-0.28%	-0.13%
11	Jan-15	7,713,364	7,795,167	0.15%	(81,803)	-1.05%	-0.62%
12	Feb-15	9,910,013	9,346,091	0.15%	563,922	6.03%	6.19%
13	2014 YTD	96,445,300	95,383,885	0.22%	1,061,415	1.11%	1.33%

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	October	August	2,510,646	1,507,734	4,018,380	2,373,177	1,426,354	3,799,531	5.76%
9	November	September	2,448,780	1,472,340	3,921,120	2,397,980	1,441,290	3,839,270	2.13%
10	December	October	2,512,574	1,510,653	4,023,226	2,522,394	1,516,555	4,038,949	-0.39%
11	January	November	2,381,822	1,432,154	3,813,975	2,407,732	1,447,396	3,855,128	-1.07%
12	February	December	3,065,425	1,897,106	4,962,532	2,903,423	1,744,226	4,647,649	6.78%
13	YTD Total		\$29,608,840	\$17,849,353	\$47,458,193	\$29,220,016	\$17,573,702	\$46,793,718	1.42%
	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)
14	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
15	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
16	Total		58,212,473	35,023,569	93,236,042				
17	Grand Total - Life to Date		\$87,821,313	\$52,872,922	\$140,694,235				

ELECTRIC FRANCHISE FEES

		Year 2014	Year 2013	2014	2013	Usage	Revenue
	Month	KWH	KWH	Revenue	Revenue	Incr (Decr)	Incr (Decr)
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	August	305,614,885	342,573,271	1,295,386	1,443,355	-10.79%	-10.25%
9	September	347,010,174	333,042,583	1,464,773	1,412,275	4.19%	3.72%
10	October	280,954,822	286,271,082	1,082,094	1,093,732	-1.86%	-1.06%
11	November	234,643,295	230,765,286	914,602	888,420	1.68%	2.95%
12	December	248,983,885	248,137,499	960,201	952,299	0.34%	0.83%
13	YTD	3,262,573,651	3,281,580,048	\$12,699,659	\$13,151,262	-0.58%	-3.43%

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 amended budget includes an increase in the estimated annual revenue to \$12,772,300 (a reduction of approximately 3% from last year). Year-end revenues are below the amended budget by approximately \$72,600 due to a delay in implementing the new rate adjustment.

GAS FRANCHISE FEES

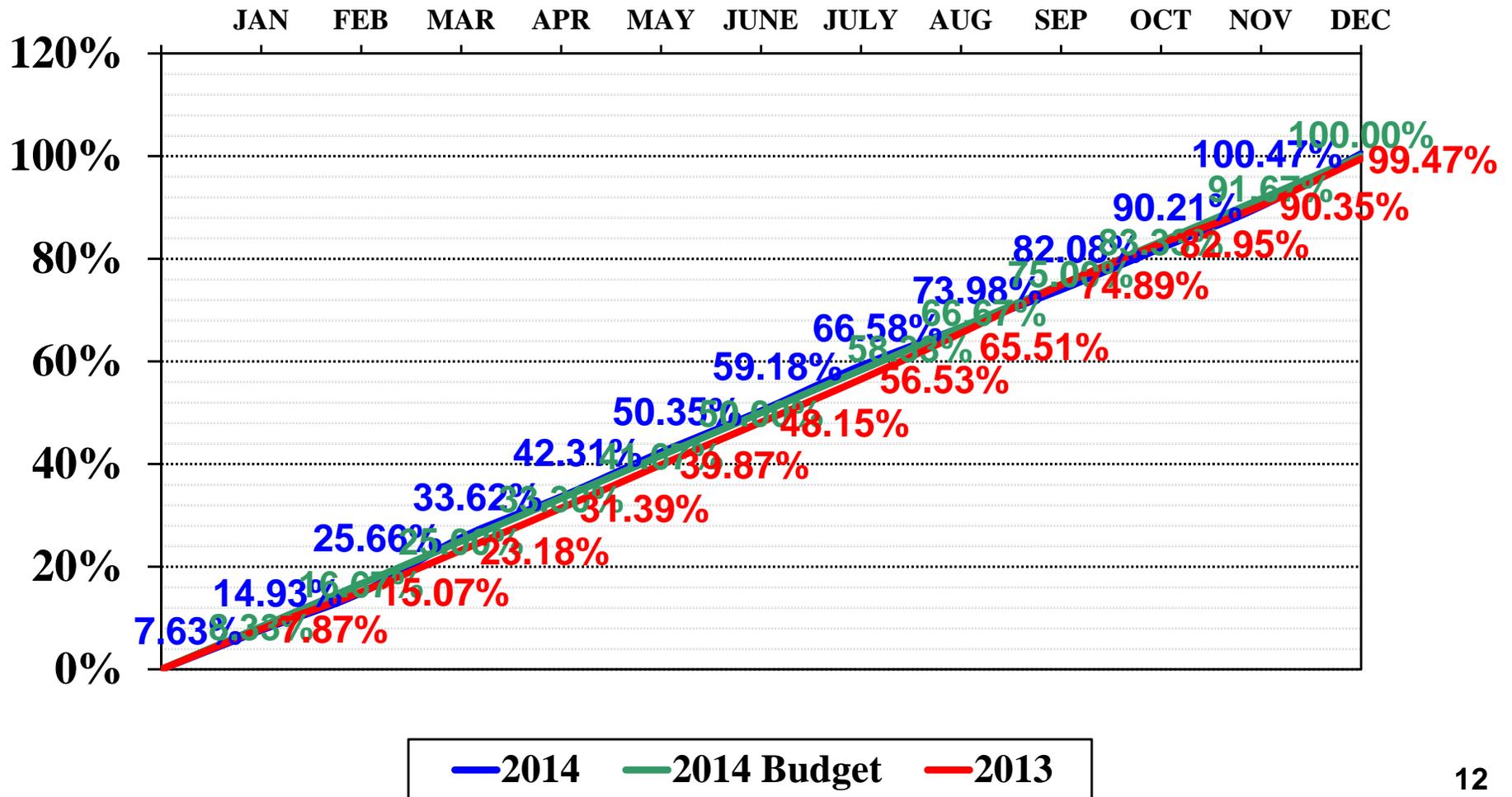
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	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	August	293,347	298,513	95,280	96,119	-1.73%	-0.87%
9	September	298,221	284,228	105,125	100,702	4.92%	4.39%
10	October	314,062	305,544	117,889	118,008	2.79%	-0.10%
11	November	467,589	453,723	258,131	230,229	3.06%	12.12%
12	December	806,495	796,861	507,764	507,029	1.21%	0.14%
13	YTD	6,991,045	6,581,013	\$3,739,868	\$3,382,754	6.23%	10.56%

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

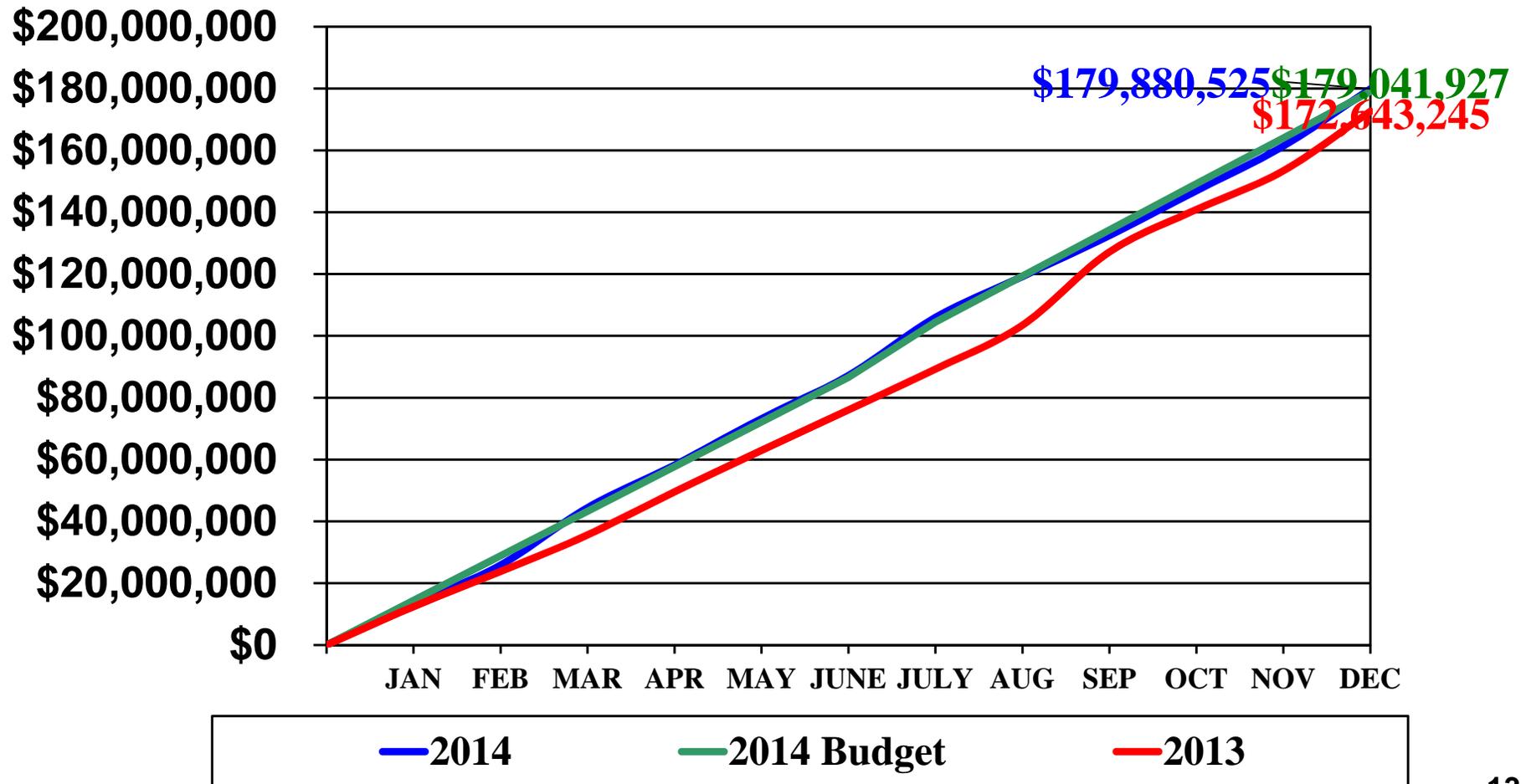
The original 2014 budget for gas franchise fees was \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues are 10.56% and approximately \$357,000 higher than the same period a year ago due primarily to increased usage. The 2014 amended budget includes an increase in anticipated gas franchise fees to a total of \$3,758,000. Year-end revenues are approximately \$18,000 below the amended budget.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES 2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

		YTD	YTD	Variance	
		<u>Budget</u>	<u>Expenses</u>	<u>Favorable</u>	<u>Prior Year</u>
				<u>(Unfavorable)</u>	<u>Expenses</u>
	EXPENDITURES:				
	GENERAL GOVERNMENT:				
1	General Administration	\$25,661,788	\$25,830,908	(\$169,120)	\$24,516,597
2	Board of Directors	338,527	322,119	16,408	276,766
3	Community Programs	490,370	461,520	28,850	372,737
4	City Attorney	1,692,254	1,671,152	21,102	1,565,809
5	District Court - (Criminal)	1,375,750	1,291,042	84,708	1,179,375
6	District Court - (Environmental)	621,029	607,294	13,735	583,991
7	District Court - (Traffic)	1,247,286	1,232,380	14,906	1,186,390
8	Finance	3,088,125	3,070,989	17,136	2,900,097
9	Human Resources	1,677,692	1,653,539	24,153	1,519,584
10	Information Technology	4,183,585	4,096,076	87,509	3,788,479
11	Planning and Development	2,250,412	2,134,460	115,952	2,052,072
12	TOTAL GENERAL GOVERNMENT	42,626,818	42,371,479	255,339	39,941,897
13	PUBLIC WORKS	1,050,592	1,050,059	533	974,942
14	PARKS & RECREATION	9,231,574	9,051,022	180,552	8,545,043
15	RIVERMARKET	1,208,675	1,227,229	(18,554)	1,188,197
16	GOLF	2,187,165	2,376,312	(189,147)	2,386,862
17	JIM DAILEY FITNESS & AQUATICS	897,168	874,928	22,240	847,286
18	ZOO	6,143,673	6,546,205	(402,532)	6,056,684
19	FIRE	45,497,791	45,464,926	32,865	43,859,037
20	POLICE	65,487,491	66,191,838	(704,347)	63,887,472
21	HOUSING & NEIGHBORHOOD	4,710,980	4,726,527	(15,547)	4,955,826
	SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS	0	0	0	0
23	TOTAL EXPENDITURES	\$179,041,927	\$179,880,525	(\$838,598)	\$172,643,245

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

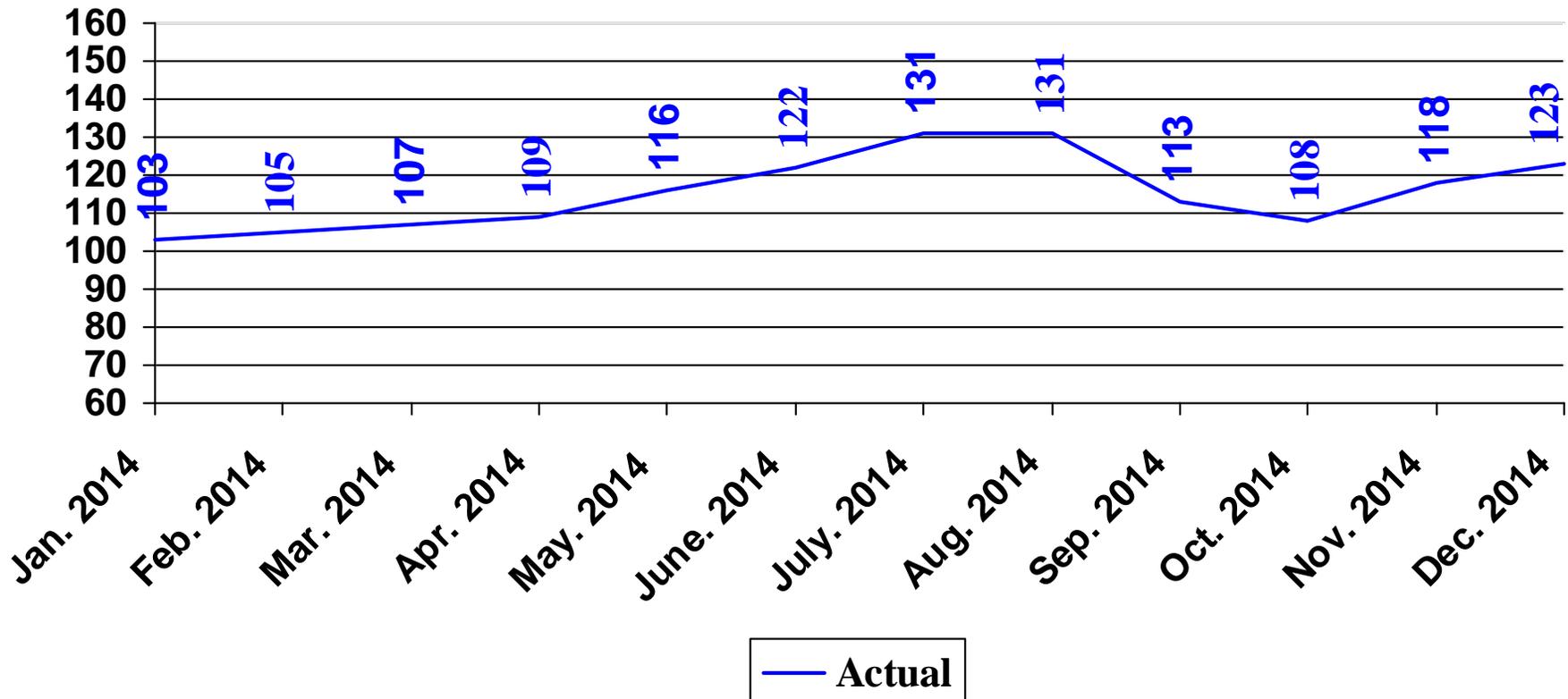
➤ Savings from Authorized but Unfilled Positions

- \$6,250,000
2014 amended budget
requirement
- \$6,647,888 through
December 26, 2014
- 123 budgeted positions
unfilled in the General
Fund
- \$397,888 above YTD
target

➤ Vacation/Sick Payouts

- \$912,000
2014 amended budget
- \$935,057 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



A recruit academy of approximately 30 officers began in August 2014. The reduction in vacant positions reflects the new recruit academy.