

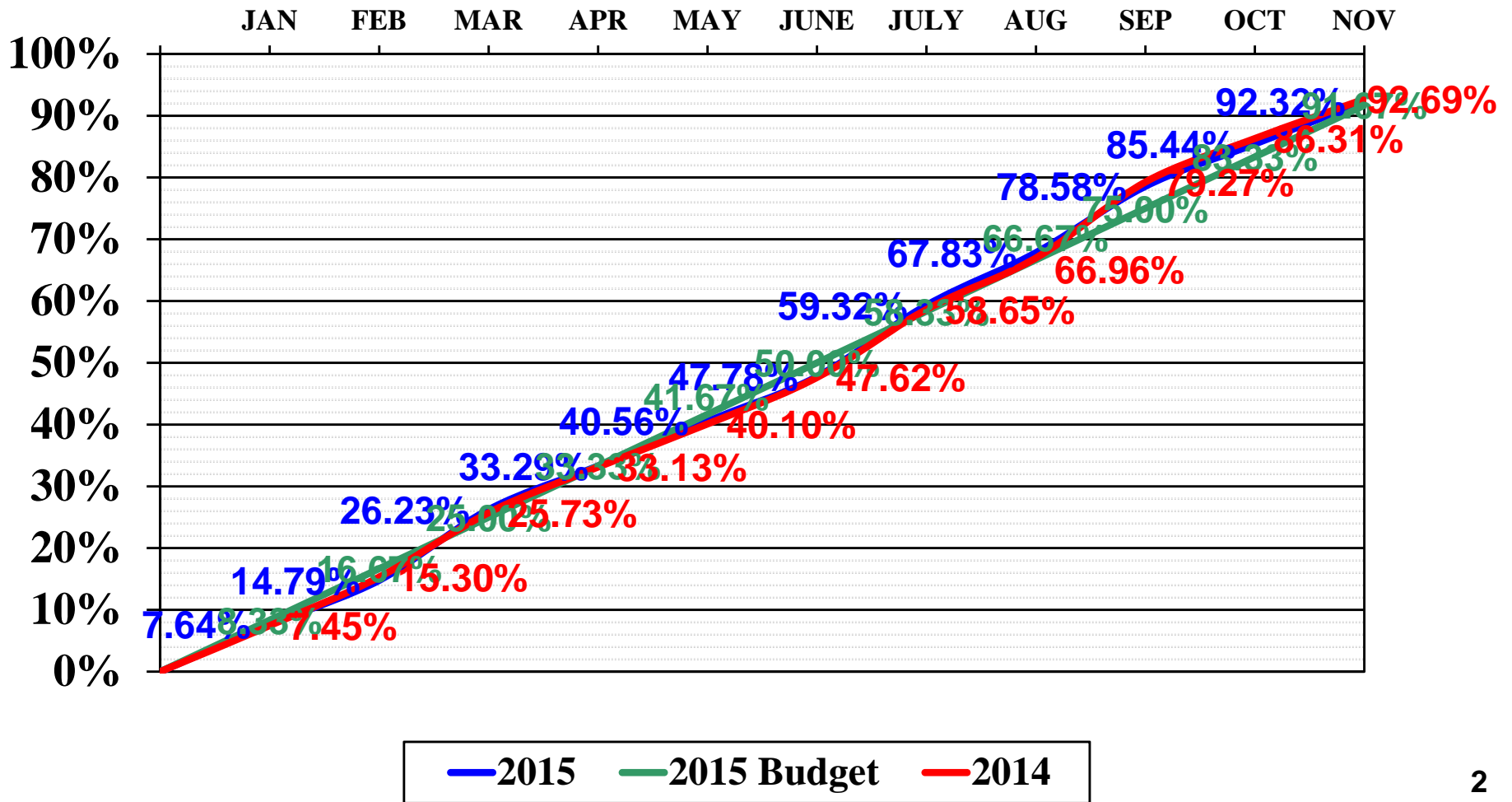
CITY OF LITTLE ROCK



November 2015
Financial Report

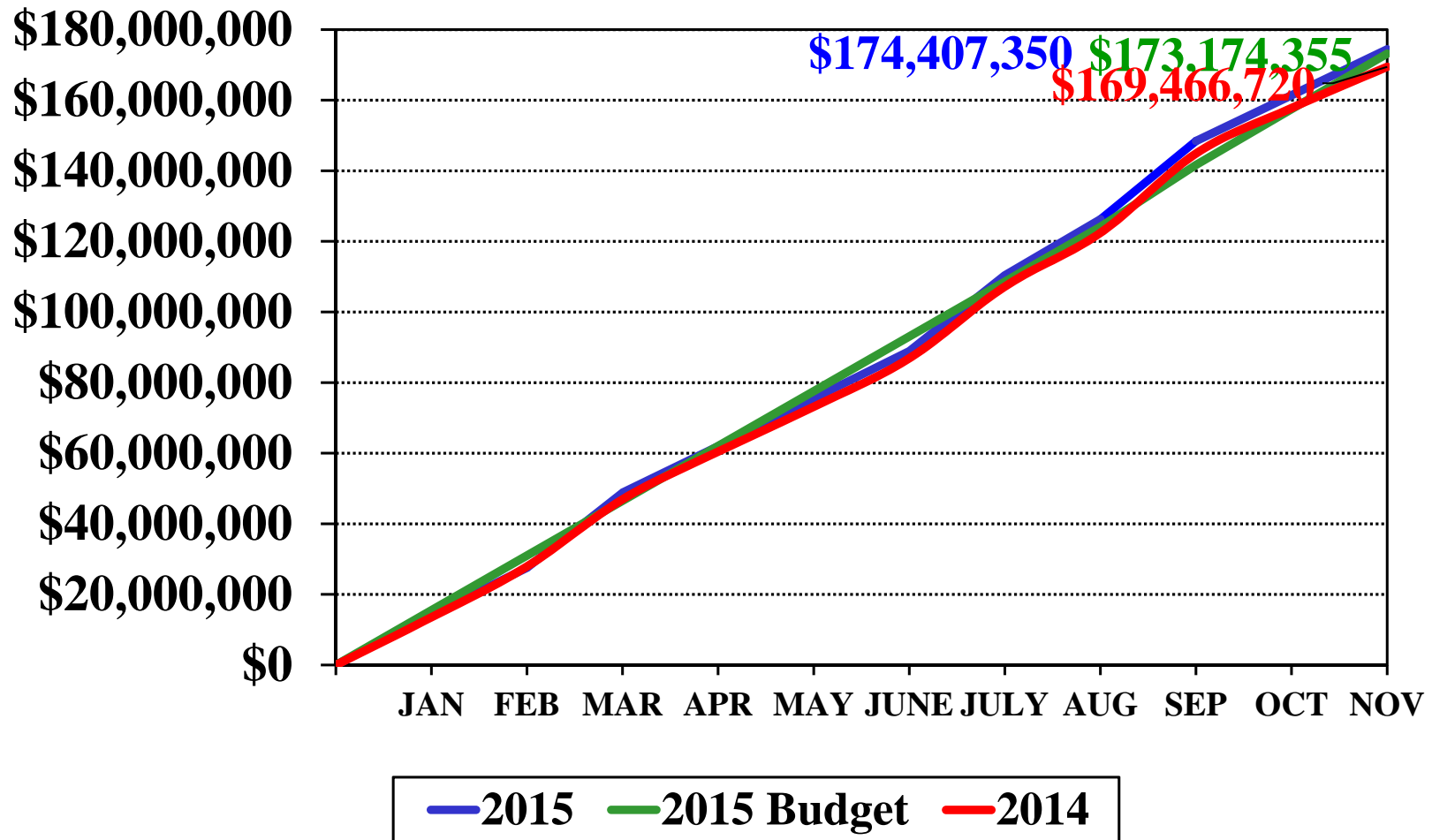
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2015 AND 2014



GENERAL FUND REVENUES

2015 AND 2014



GENERAL FUND REVENUES COMPARED TO BUDGET

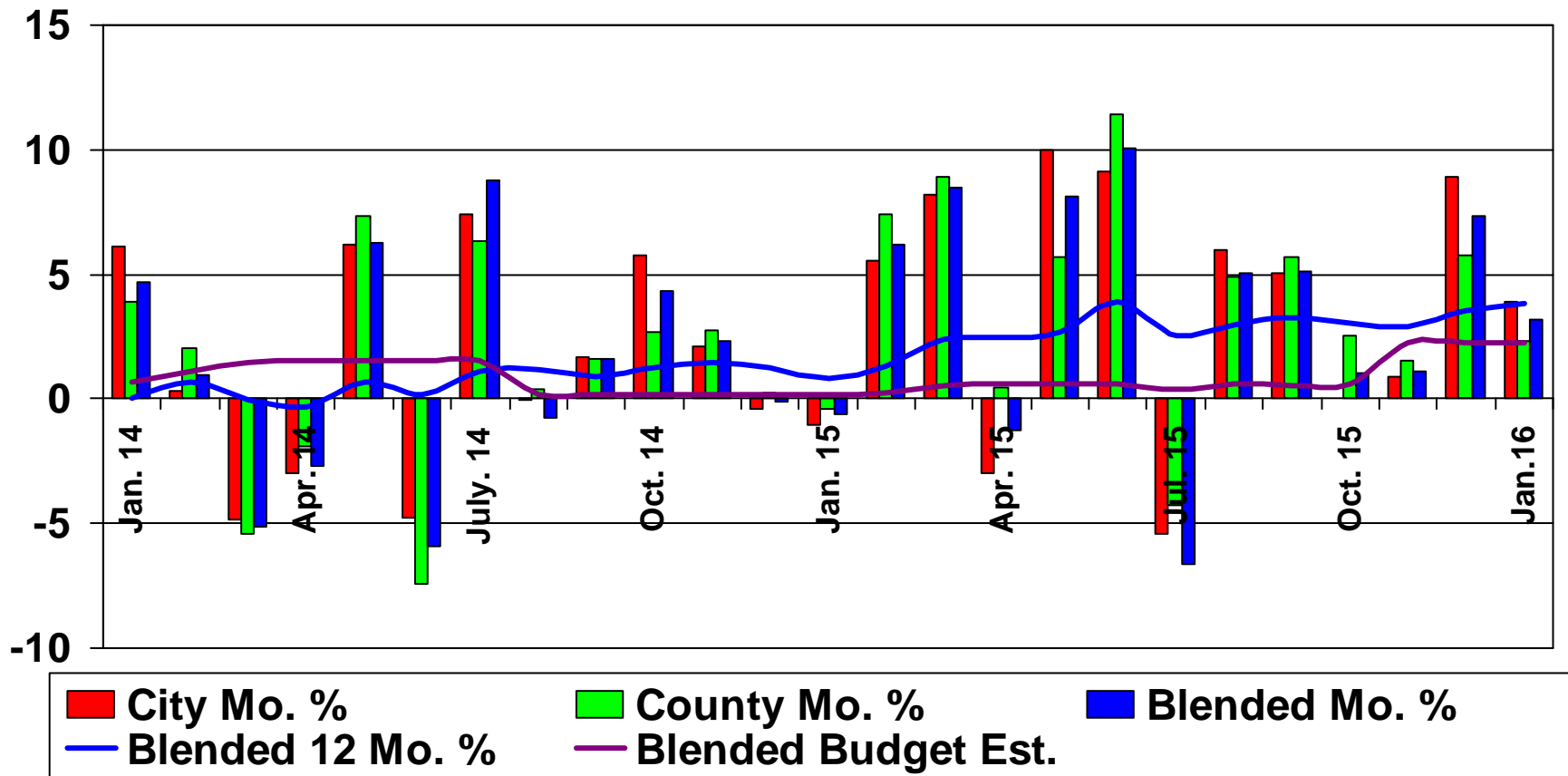
| | | | | Variance | |
|----|------------------------|----------------------|----------------------|----------------------|----------------------|
| | | YTD | YTD | Favorable | Prior Year |
| | | <u>Budget</u> | <u>Revenues</u> | <u>(Unfavorable)</u> | <u>Revenues</u> |
| | REVENUES: | | | | |
| 1 | General property taxes | \$25,003,319 | \$26,374,016 | \$1,370,697 | \$25,460,996 |
| 2 | Sales taxes | 91,107,330 | 89,639,108 | (1,468,222) | 86,466,243 |
| 3 | Licenses and permits | 9,885,838 | 10,701,200 | 815,363 | 10,807,495 |
| 4 | Intergovernmental | 7,046,222 | 7,871,832 | 825,610 | 7,002,433 |
| 5 | Charges for services | 8,958,675 | 9,232,888 | 274,213 | 9,973,454 |
| 6 | Fines and fees | 2,539,024 | 2,458,206 | (80,818) | 2,742,707 |
| 7 | Utility franchise fees | 27,265,981 | 26,759,891 | (506,091) | 25,510,803 |
| 8 | Investment income | 183,333 | 207,006 | 23,673 | 334,146 |
| 9 | Miscellaneous | 1,184,632 | 1,163,202 | (21,430) | 1,168,443 |
| 10 | TOTAL REVENUES | \$173,174,355 | \$174,407,350 | \$1,232,995 | \$169,466,720 |

Revenues are approximately \$1.2 million above 11/12 of the annual budget. This is primarily due to the timing of revenues. The majority of Property taxes are collected in April and October. Business license revenues are due at the first of the year. The annual commitment of revenues for debt service on the Parks Bonds, Jr. Lien Bonds, and the 2007 Capital Improvement Bonds are recorded in January reducing Charges for Services and Franchise Fee revenues available to the General Fund. Annual Intergovernmental revenues were received in July.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

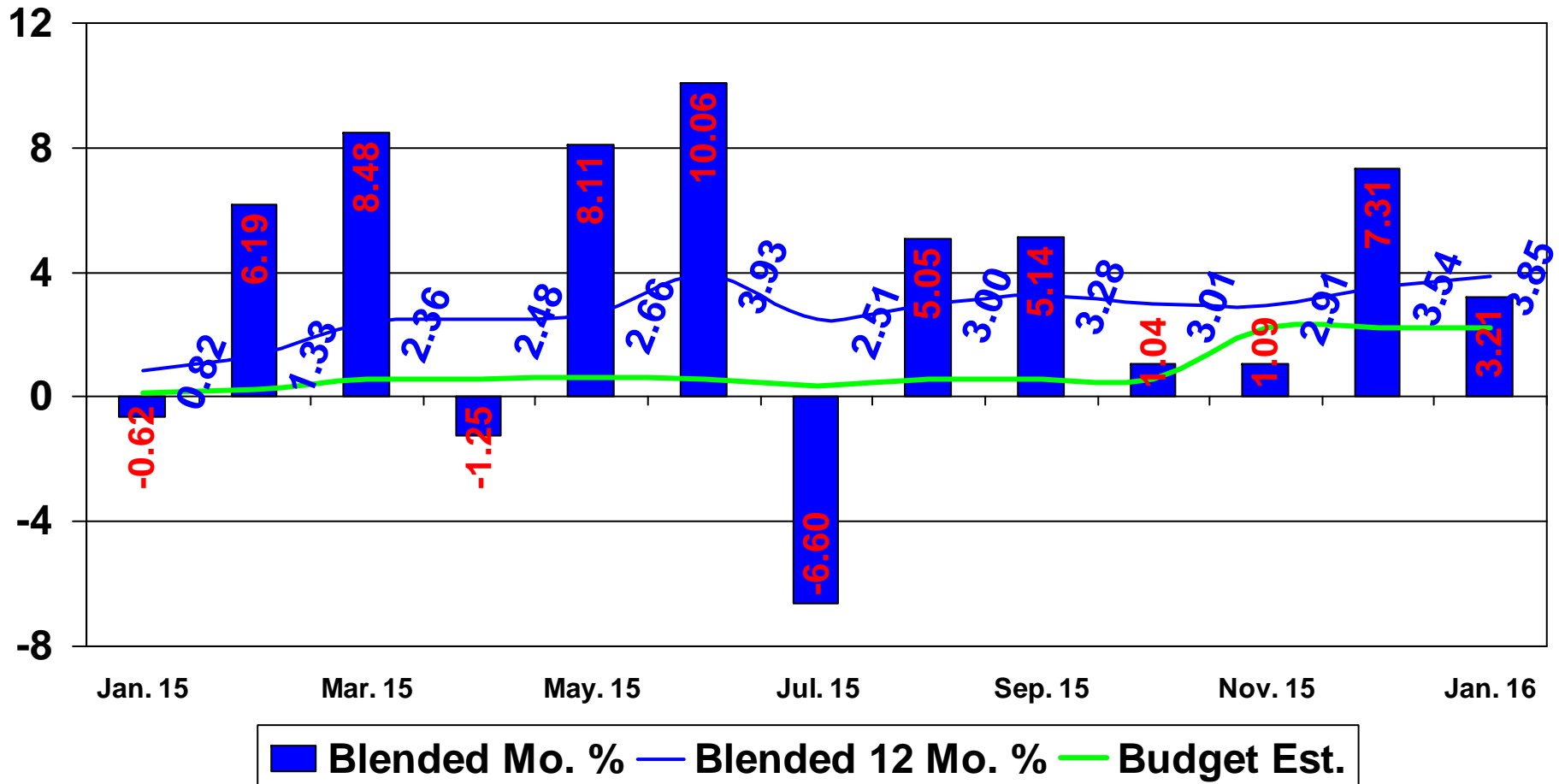
| | | YTD | Prior Year | Variance |
|-----------|-------------------------------|------------------------|------------------------|-----------------------------|
| | | <u>Revenues</u> | <u>Revenues</u> | <u>Favorable</u> |
| | | | | <u>(Unfavorable)</u> |
| | REVENUES: | | | |
| 1 | General property taxes | \$26,374,016 | \$25,460,996 | \$913,021 |
| 2 | Sales taxes | 89,639,108 | 86,466,243 | 3,172,865 |
| 3 | Licenses and permits | 10,701,200 | 10,807,495 | (106,295) |
| 4 | Intergovernmental | 7,871,832 | 7,002,433 | 869,399 |
| 5 | Charges for services | 9,232,888 | 9,973,454 | (740,566) |
| 6 | Fines and fees | 2,458,206 | 2,742,707 | (284,501) |
| 7 | Utility franchise fees | 26,759,891 | 25,510,803 | 1,249,088 |
| 8 | Investment income | 207,006 | 334,146 | (127,140) |
| 9 | Miscellaneous | 1,163,202 | 1,168,443 | (5,241) |
| 10 | TOTAL REVENUES | \$174,407,350 | \$169,466,720 | \$4,940,629 |

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.

BLENDED 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 | Feb-15 | 9,910,013 | 9,346,091 | 0.15% | 563,922 | 6.03% | 6.19% |
| 2 | 2014 YTD | 9,910,013 | 9,346,091 | 0.15% | 563,922 | 6.03% | 6.19% |
| 3 | Mar-15 | 7,525,163 | 7,525,163 | 8.48% | - | 0.00% | 8.48% |
| 4 | Apr-15 | 7,423,355 | 7,423,355 | -1.25% | - | 0.00% | -1.25% |
| 5 | May-15 | 8,937,470 | 8,937,470 | 8.11% | - | 0.00% | 8.11% |
| 6 | Jun-15 | 8,013,722 | 8,013,722 | 10.06% | - | 0.00% | 10.06% |
| 7 | Jul-15 | 8,420,363 | 8,420,363 | -6.60% | - | 0.00% | -6.60% |
| 8 | Aug-15 | 8,353,203 | 8,353,203 | 5.05% | - | 0.00% | 5.05% |
| 9 | Sep-15 | 8,113,297 | 8,113,297 | 5.14% | - | 0.00% | 5.14% |
| 10 | Oct-15 | 8,173,100 | 8,173,100 | 1.04% | - | 0.00% | 1.04% |
| 11 | Nov-15 | 8,030,836 | 8,122,165 | 2.23% | (91,329) | -1.12% | 1.09% |
| 12 | Dec-15 | 8,694,350 | 8,283,936 | 2.24% | 410,414 | 4.95% | 7.31% |
| 13 | Jan-16 | 7,960,821 | 7,886,219 | 2.24% | 74,602 | 0.95% | 3.21% |
| 14 | 2015 YTD | 89,645,680 | 89,251,993 | 3.14% | 393,687 | 0.44% | 3.59% |
| 15 | Last 12 Mos | 99,555,693 | 98,598,084 | 2.85% | 957,609 | 0.97% | 3.85% |

REVENUE PROVIDED BY NEW SALES TAX

| | | 2015 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 | 2,325,922 | 1,400,705 | 3,726,626 | 2,149,333 | 1,291,607 | 3,440,940 | 8.30% |
| 2 | April | February | 2,229,244 | 1,403,228 | 3,632,471 | 2,298,515 | 1,381,338 | 3,679,853 | -1.29% |
| 3 | May | March | 2,796,523 | 1,683,825 | 4,480,347 | 2,543,207 | 1,528,263 | 4,071,470 | 10.04% |
| 4 | June | April | 2,473,930 | 1,494,813 | 3,968,743 | 2,266,483 | 1,362,507 | 3,628,991 | 9.36% |
| 5 | July | May | 2,481,247 | 1,495,217 | 3,976,464 | 2,622,742 | 1,577,102 | 4,199,844 | -5.32% |
| 6 | August | June | 2,585,856 | 1,551,513 | 4,137,369 | 2,439,910 | 1,466,545 | 3,906,455 | 5.91% |
| 7 | September | July | 2,488,843 | 1,366,159 | 3,855,002 | 2,369,403 | 1,422,004 | 3,791,408 | 1.68% |
| 8 | October | August | 2,511,969 | 1,507,181 | 4,019,150 | 2,510,646 | 1,507,734 | 4,018,380 | 0.02% |
| 9 | November | September | 2,470,683 | 1,482,410 | 3,953,092 | 2,448,780 | 1,472,340 | 3,921,120 | 0.82% |
| 10 | December | October | 2,735,824 | 1,641,495 | 4,377,319 | 2,512,574 | 1,510,653 | 4,023,226 | 8.80% |
| 11 | January | November | 2,474,201 | 1,484,521 | 3,958,722 | 2,381,822 | 1,432,154 | 3,813,975 | 3.80% |
| 12 | YTD Total | | \$27,574,241 | \$16,511,065 | \$44,085,306 | \$26,543,415 | \$15,952,247 | \$42,495,661 | 3.74% |
| | | | | | | | | | |
| 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) | |
| 13 | 2012 Total | | 28,992,457 | 17,449,867 | 46,442,324 | n/a | n/a | n/a | n/a |
| 14 | 2013 Total | | 29,220,016 | 17,573,702 | 46,793,718 | 28,992,457 | 17,449,867 | 46,442,324 | 0.76% |
| 15 | 2014 Total | | 29,608,840 | 17,849,353 | 47,458,193 | 29,220,016 | 17,573,702 | 46,793,718 | 1.42% |
| 16 | Grand Total - Life to Date | | \$115,395,554 | \$69,383,987 | \$184,779,541 | | | | |

Adjusted to reflect reimbursement to the Airport for Airport fuel tax net revenue of \$127,147.29

ELECTRIC FRANCHISE FEES

| | | Year 2015 | Year 2014 | 2015 | 2014 | 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 | 270,242,843 | 281,268,203 | 1,013,795 | 967,328 | -3.92% | 4.80% |
| 2 | February | 256,883,332 | 276,967,557 | 1,016,802 | 949,251 | -7.25% | 7.12% |
| 3 | March | 272,368,638 | 260,111,915 | 1,075,319 | 938,634 | 4.71% | 14.56% |
| 4 | April | 216,940,487 | 225,332,050 | 910,512 | 850,577 | -3.72% | 7.05% |
| 5 | May | 233,063,706 | 224,403,437 | 969,913 | 857,768 | 3.86% | 13.07% |
| 6 | June | 276,141,078 | 265,179,601 | 1,247,235 | 1,103,218 | 4.13% | 13.05% |
| 7 | July | 343,283,868 | 312,103,827 | 1,603,395 | 1,315,828 | 9.99% | 21.85% |
| 8 | August | 372,242,393 | 305,614,885 | 1,740,896 | 1,295,386 | 21.80% | 34.39% |
| 9 | September | 321,673,075 | 347,010,174 | 1,501,272 | 1,464,773 | -7.30% | 2.49% |
| 10 | October | 283,037,531 | 280,954,822 | 1,199,999 | 1,082,094 | 0.74% | 10.90% |
| 11 | November | 228,216,871 | 234,643,295 | 973,432 | 914,602 | -2.74% | 6.43% |
| 12 | YTD | 3,074,093,822 | 3,013,589,766 | \$ 13,252,569 | \$ 11,739,458 | 2.01% | 12.89% |

Projected year-end revenue is in line with the 2015 Amended Budget of \$14,221,000.

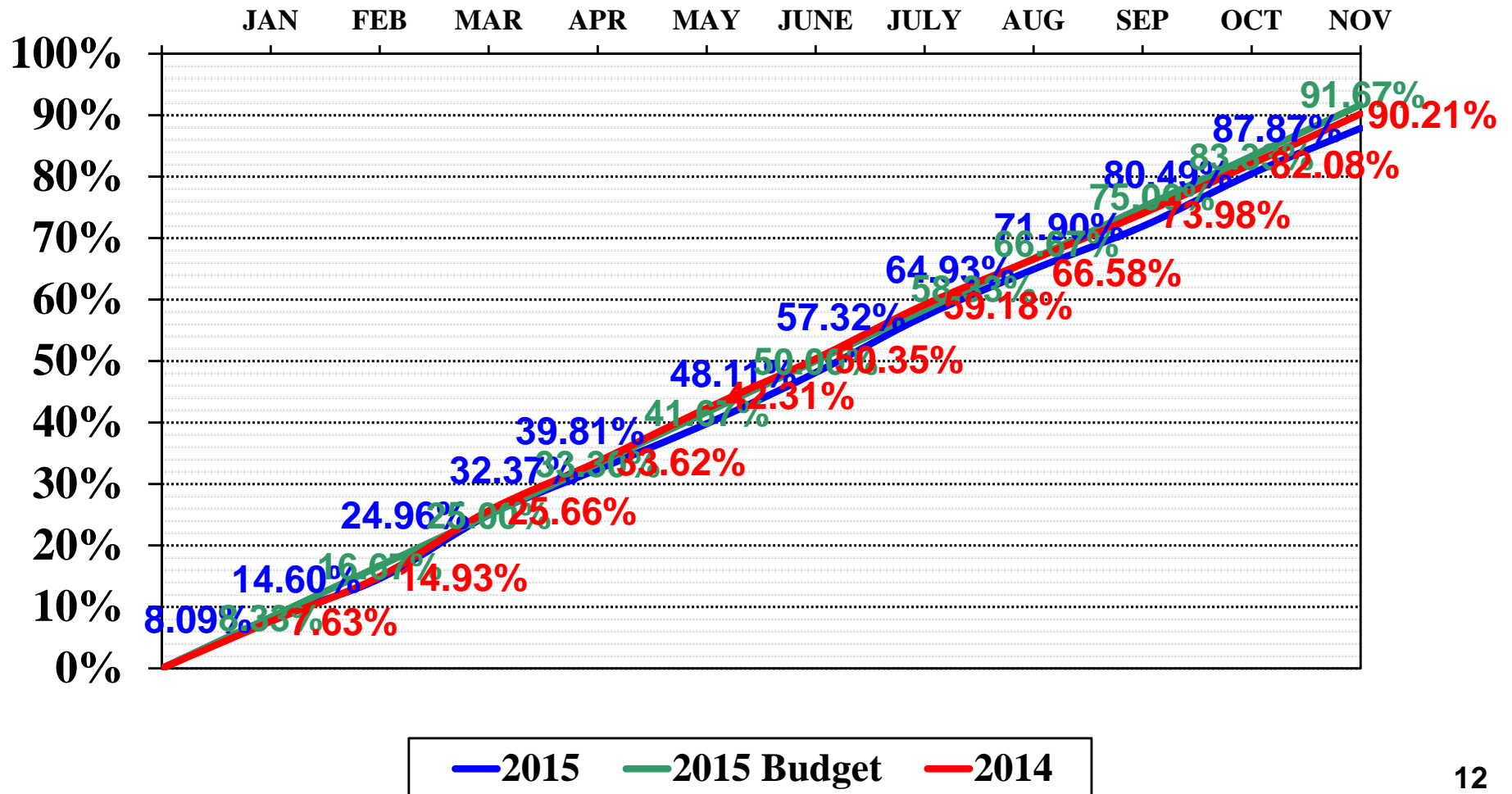
GAS FRANCHISE FEES

| | | Year 2015 | Year 2014 | 2015 | 2014 | 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 | 983,060 | 1,068,536 | 682,206 | 702,353 | -8.00% | -2.87% |
| 2 | February | 947,757 | 1,105,265 | 605,334 | 694,626 | -14.25% | -12.85% |
| 3 | March | 990,129 | 917,700 | 625,128 | 519,046 | 7.89% | 20.44% |
| 4 | April | 539,176 | 619,450 | 250,054 | 315,539 | -12.96% | -20.75% |
| 5 | May | 369,377 | 430,882 | 135,391 | 180,582 | -14.27% | -25.02% |
| 6 | June | 303,446 | 348,813 | 111,271 | 124,929 | -13.01% | -10.93% |
| 7 | July | 279,481 | 320,685 | 96,019 | 118,605 | -12.85% | -19.04% |
| 8 | August | 290,102 | 293,347 | 71,013 | 95,280 | -1.11% | -25.47% |
| 9 | September | 286,401 | 298,221 | 91,681 | 105,125 | -3.96% | -12.79% |
| 10 | October | 294,612 | 314,062 | 97,495 | 117,889 | -6.19% | -17.30% |
| 11 | November | 356,464 | 467,589 | 169,724 | 258,131 | -23.77% | -34.25% |
| 12 | YTD | 5,640,005 | 6,184,550 | \$ 2,935,317 | \$ 3,232,105 | -8.80% | -9.18% |

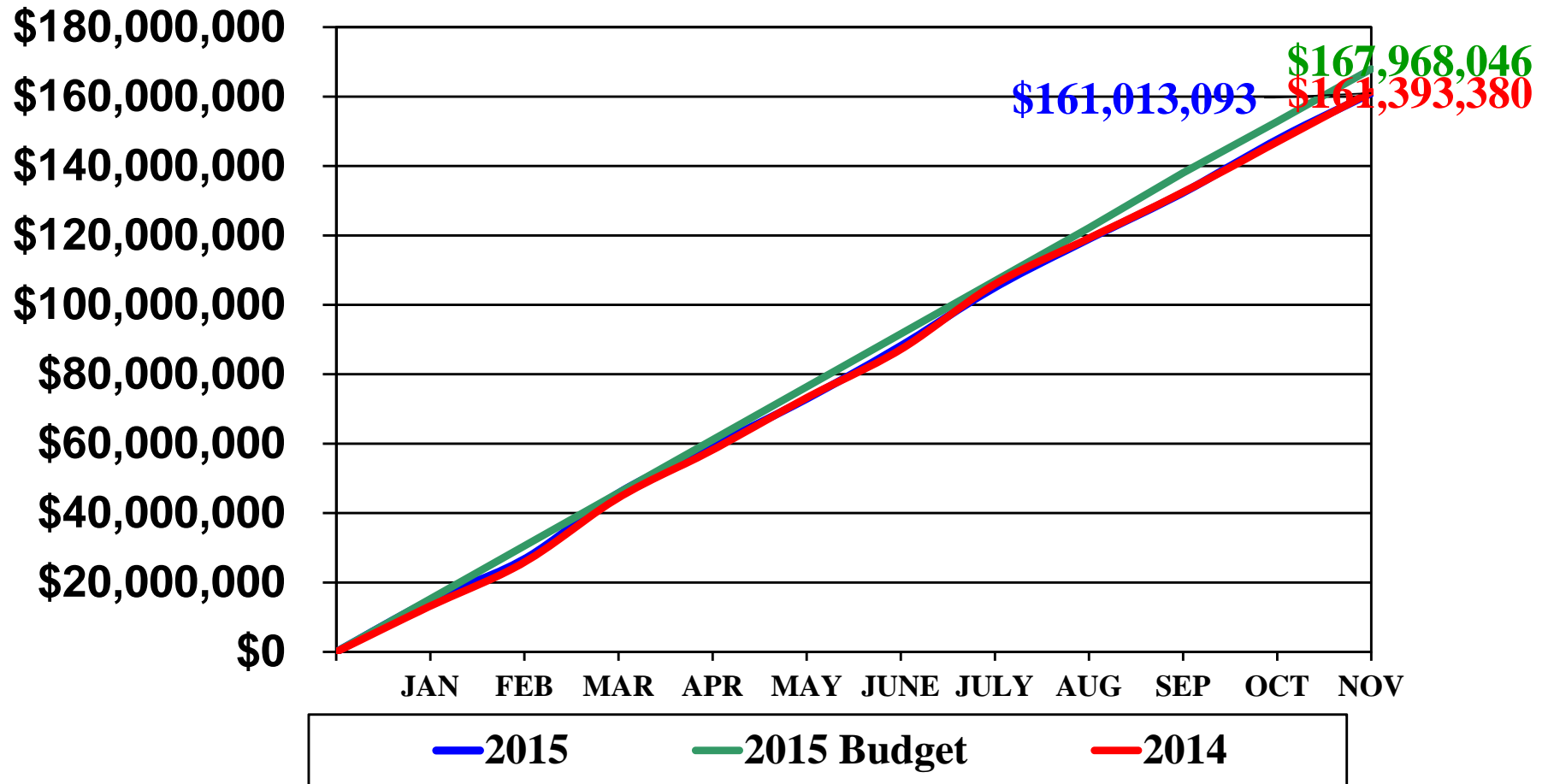
Projected year-end revenue is approximately \$530,000 below the 2015 Budget of \$3.785 million primarily due to reduced usage associated with mild weather.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2015 AND 2014



GENERAL FUND EXPENDITURES 2015 AND 2014



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 | \$25,152,926 | \$22,619,657 | \$2,533,270 | \$21,543,648 |
| 2 | Board of Directors | 313,559 | 298,058 | 15,500 | 292,048 |
| 3 | Community Programs | 368,631 | 396,642 | (28,011) | 426,702 |
| 4 | City Attorney | 1,592,763 | 1,570,605 | 22,159 | 1,512,665 |
| 5 | District Court - (Criminal) | 1,279,874 | 1,174,246 | 105,627 | 1,176,714 |
| 6 | District Court - (Environmental) | 586,012 | 577,387 | 8,625 | 555,499 |
| 7 | District Court - (Traffic) | 1,174,789 | 1,172,977 | 1,812 | 1,133,760 |
| 8 | Finance | 2,881,073 | 2,726,489 | 154,584 | 2,830,694 |
| 9 | Human Resources | 1,623,858 | 1,582,851 | 41,007 | 1,483,678 |
| 10 | Information Technology | 3,573,380 | 3,535,841 | 37,539 | 3,647,594 |
| 11 | Planning and Development | 1,992,974 | 1,877,005 | 115,969 | 1,961,571 |
| 12 | TOTAL GENERAL GOVERNMENT | 40,539,839 | 37,531,758 | 3,008,081 | 36,564,574 |
| 13 | PUBLIC WORKS | 961,788 | 818,387 | 143,401 | 971,683 |
| 14 | PARKS & RECREATION | 8,497,680 | 8,087,949 | 409,731 | 8,180,829 |
| 15 | RIVERMARKET | 1,108,400 | 1,104,114 | 4,286 | 1,132,593 |
| 16 | GOLF | 2,108,591 | 2,263,584 | (154,993) | 2,201,039 |
| 17 | JIM DAILY FITNESS & AQUATICS | 803,711 | 789,145 | 14,567 | 800,620 |
| 18 | ZOO | 5,540,877 | 5,508,980 | 31,897 | 6,045,336 |
| 19 | FIRE | 42,602,379 | 42,534,556 | 67,824 | 41,996,698 |
| 20 | POLICE | 61,117,525 | 58,011,386 | 3,106,139 | 59,118,677 |
| 21 | HOUSING & NEIGHBORHOOD | 4,538,319 | 4,363,236 | 175,082 | 4,381,331 |
| SAVINGS FROM AUTHORIZED | | | | | |
| 22 | BUT UNFILLED POSITIONS | 148,936 | 0 | 148,936 | 0 |
| 23 | TOTAL EXPENDITURES | \$167,968,046 | \$161,013,093 | \$6,954,952 | \$161,393,380 |

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$6,000,000
2015 budget
requirement
- \$6,300,490 through
November 20, 2015
- 124 budgeted positions
unfilled in the General
Fund
- The vacancy budget
has been achieved.

➤ Vacation/Sick Payouts

- \$1,148,000
2015 amended budget
- \$954,758 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

