

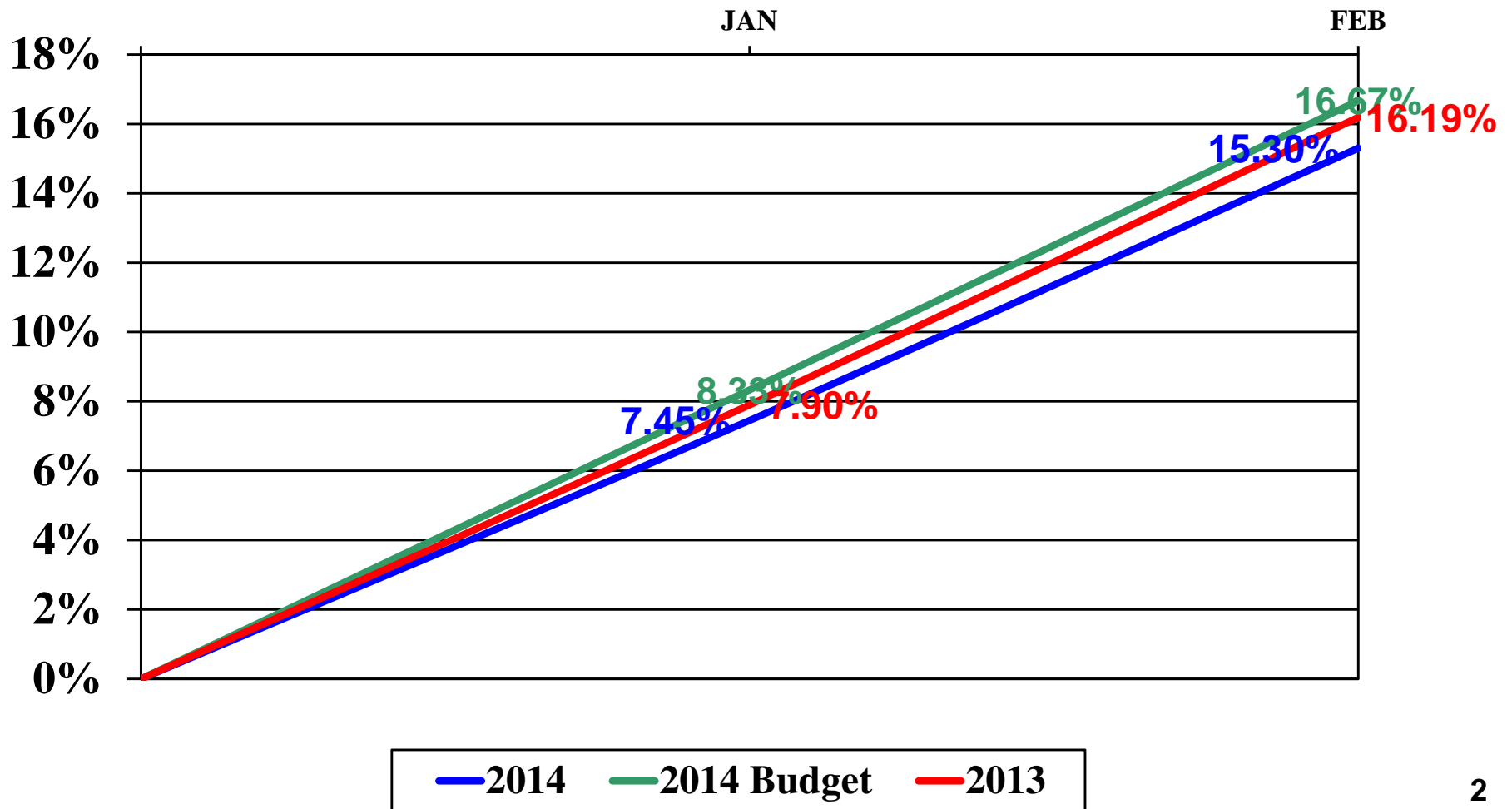
CITY OF LITTLE ROCK



February 2014
Financial Report

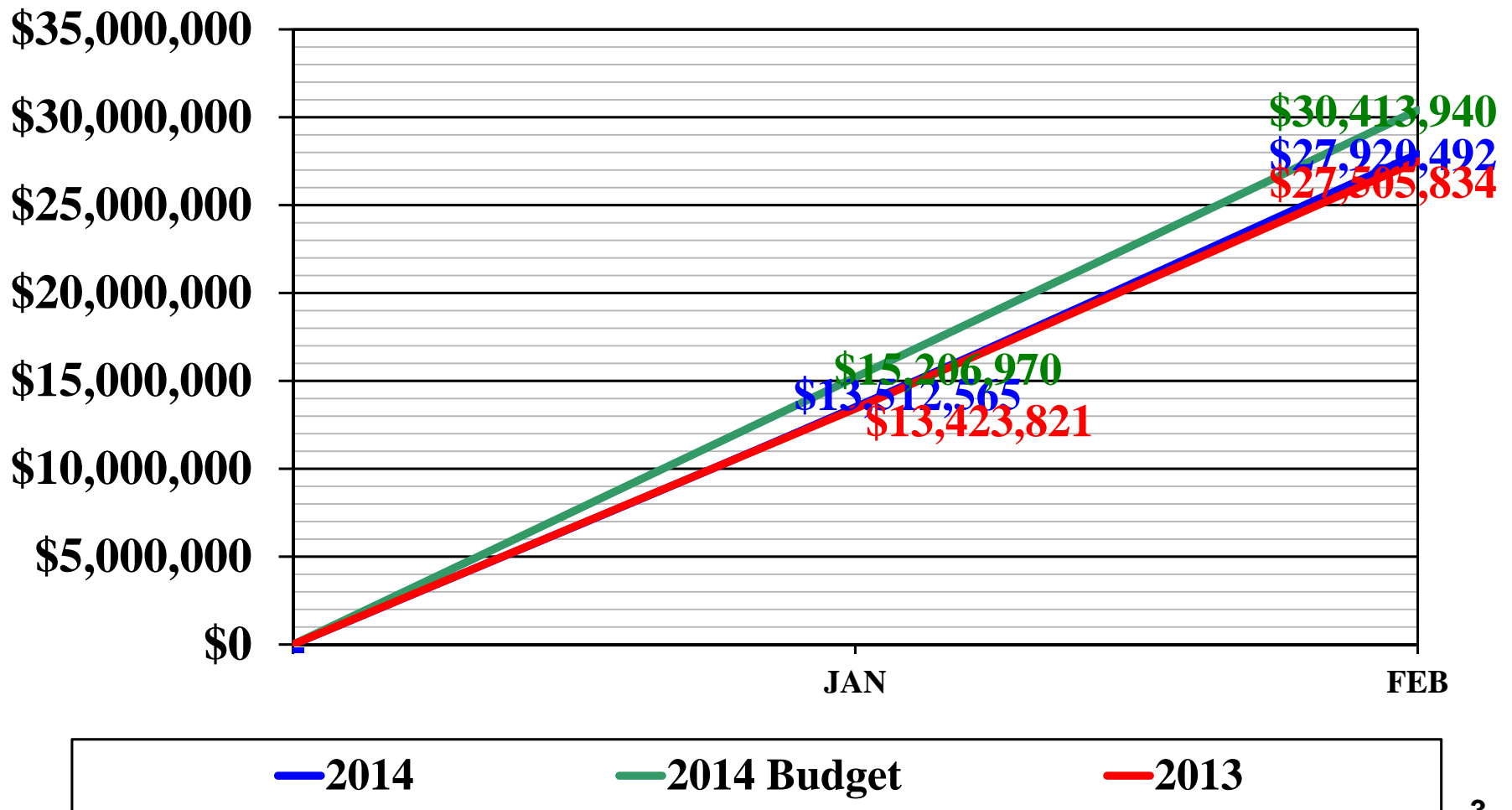
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



GENERAL FUND REVENUES

2014 AND 2013



GENERAL FUND REVENUES COMPARED TO BUDGET

		YTD	YTD	Variance	Prior Year
		<u>Budget</u>	<u>Revenues</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Revenues</u>
	REVENUES:				
1	General property taxes	\$4,424,697	\$2,704,483	(\$1,720,214)	\$2,334,785
2	Sales taxes	16,020,567	14,625,881	(1,394,686)	15,380,293
3	Licenses and permits	1,751,533	5,978,338	4,226,805	5,723,019
4	Intergovernmental	1,058,907	0	(1,058,907)	0
5	Charges for services	1,874,274	58,149	(1,816,124)	1,968
6	Fines and fees	533,313	507,833	(25,480)	469,254
7	Utility franchise fees	4,614,333	3,648,509	(965,825)	3,446,803
8	Investment income	8,333	167,567	159,234	5,775
9	Miscellaneous	127,983	229,733	101,750	143,935
10	TOTAL REVENUES	\$30,413,940	\$27,920,492	(\$2,493,447)	\$27,505,834

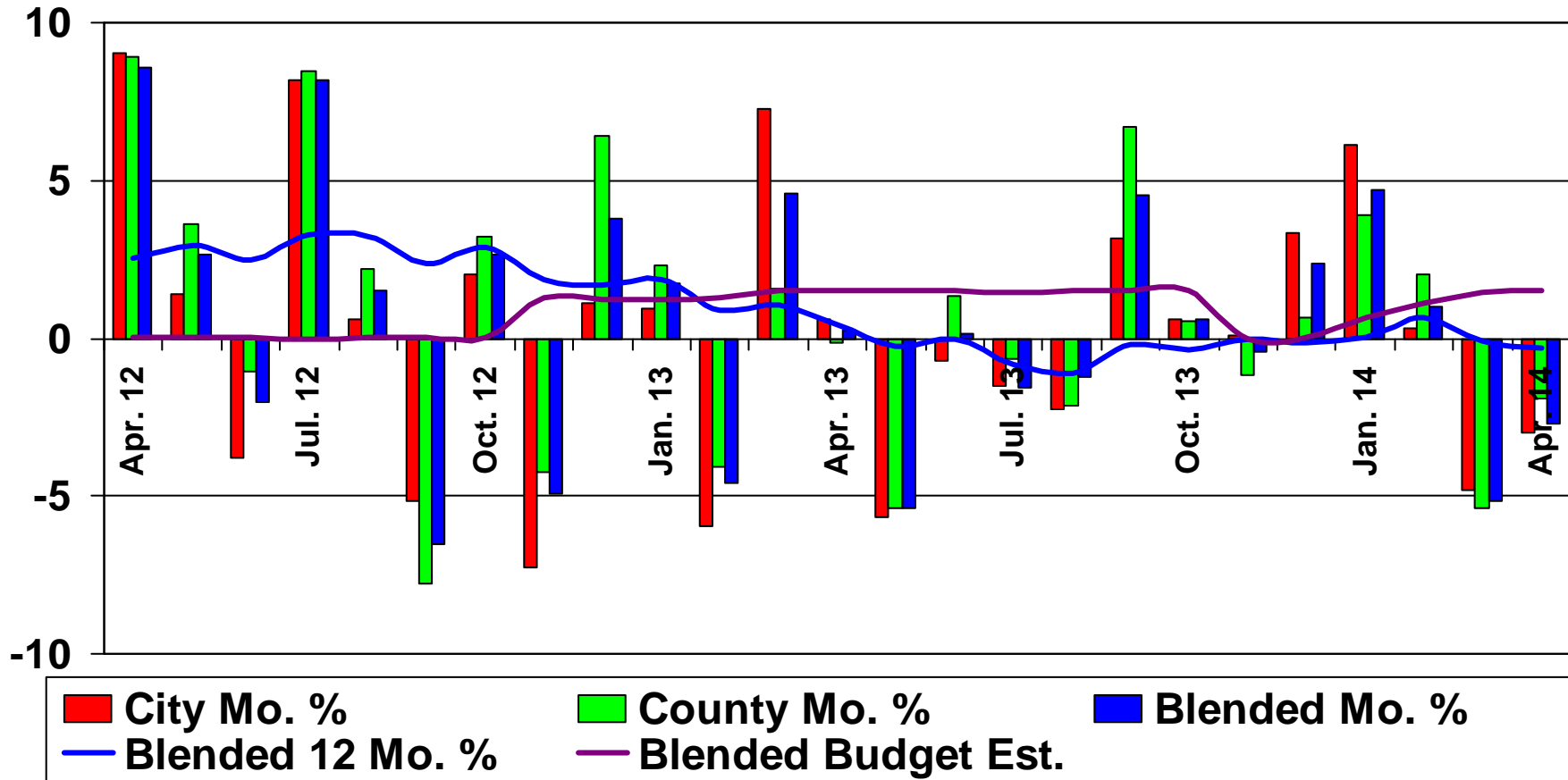
The annual debt service commitment of first park revenues for the 2009 Parks Bonds, and the annual commitment of franchise fees for debt service on the 2007 Capital Improvement bonds and the 2002 Jr. Lien Bonds are recorded as an offset to Charges for services revenue and Utility Franchise fees, respectively,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

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	\$2,704,483	\$2,334,785	\$369,697
2	Sales taxes	14,625,881	15,380,293	(754,413)
3	Licenses and permits	5,978,338	5,723,019	255,319
4	Intergovernmental	-	-	-
5	Charges for services	58,149	1,968	56,181
6	Fines and fees	507,833	469,254	38,578
7	Utility franchise fees	3,648,509	3,446,803	201,705
8	Investment income	167,567	5,775	161,792
9	Miscellaneous	229,733	143,935	85,798
10	TOTAL REVENUES	\$27,920,492	\$27,505,834	\$414,659

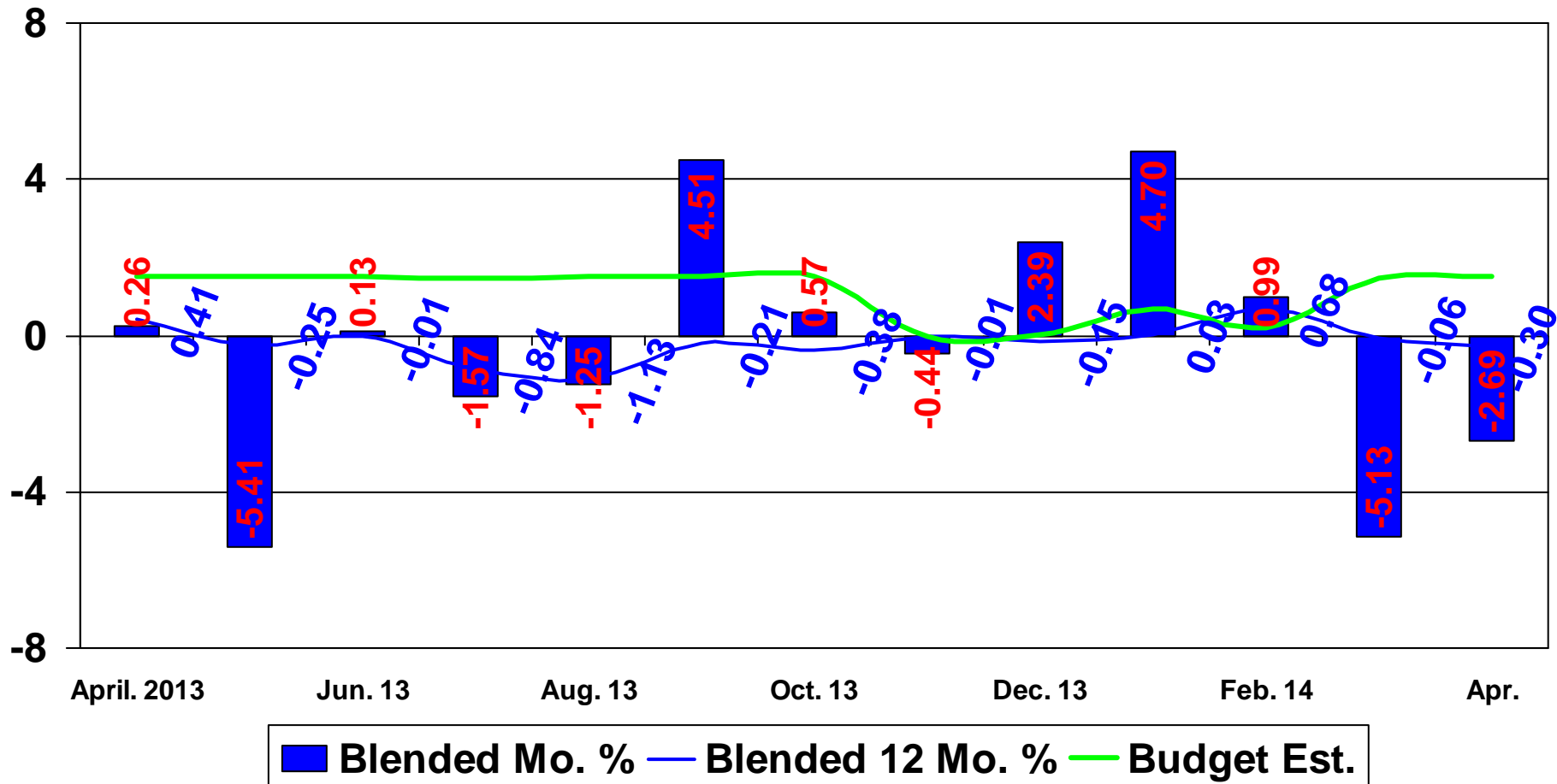
Sales tax revenues trailed prior year revenues by approximately 5% in January and 2.7% in February. In addition, the City's annual distribution from the State surplus of the Property Relief Fund was reduced in 2014.

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	May-13	7,777,805	7,777,805	-5.41%	-	0.00%	-5.41%
2	Jun-13	7,736,511	7,736,511	0.13%	-	0.00%	0.13%
3	Jul-13	8,290,372	8,290,372	-1.57%	-	0.00%	-1.57%
4	Aug-13	8,012,631	8,012,631	-1.25%	-	0.00%	-1.25%
5	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
6	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
7	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
8	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
9	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
10	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
11	2013 YTD	80,138,518	79,696,916	-0.18%	441,602	0.55%	0.37%
12	Mar-14	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
13	Apr-14	7,517,469	7,840,624	1.50%	(323,155)	-4.12%	-2.69%
14	2014 YTD	14,454,276	15,261,333	1.49%	(807,057)	-5.29%	-3.88%
15	Last 12 Mos	94,592,794	94,958,249	0.08%	(365,455)	-0.38%	-0.30%

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	YTD Total		4,447,848	2,672,945	7,120,793	4,627,942	2,784,936	7,412,877	-3.94%
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)	
4	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
5	2013 Total		29,220,016	17,568,444	46,788,459	28,992,457	17,449,867	46,442,324	0.75%
6	Total		58,212,473	35,018,311	93,230,784				
7	Grand Total - Life to Date		\$62,660,321	\$37,691,256	\$100,351,577				

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	YTD	558,235,760	512,256,802	\$1,916,579	\$2,044,202	8.98%	-6.24%
		Year 2013	Year 2012	2013	2012	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>
4	January	267,789,313	256,761,003	1,065,050	956,865	4.30%	11.31%
5	February	244,467,489	248,698,615	979,151	925,430	-1.70%	5.80%
6	March	250,494,876	239,378,416	994,352	899,171	4.64%	10.59%
7	April	236,560,013	239,017,668	890,862	885,504	-1.03%	0.61%
8	May	227,084,629	249,824,631	865,740	937,275	-9.10%	-7.63%
9	June	280,337,373	316,770,302	1,156,598	1,294,339	-11.50%	-10.64%
10	July	334,056,634	362,060,937	1,409,426	1,532,516	-7.73%	-8.03%
11	August	342,573,271	384,013,745	1,443,355	1,635,426	-10.79%	-11.74%
12	September	333,042,583	341,264,502	1,412,275	1,437,758	-2.41%	-1.77%
13	October	286,271,082	277,069,108	1,093,732	1,057,918	3.32%	3.39%
14	November	230,765,286	231,413,812	888,420	895,694	-0.28%	-0.81%
15	December	248,137,499	234,414,916	952,299	916,526	5.85%	3.90%
16	YTD	3,281,580,048	3,380,687,655	\$13,151,262	\$13,374,422	-2.93%	-1.67%

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

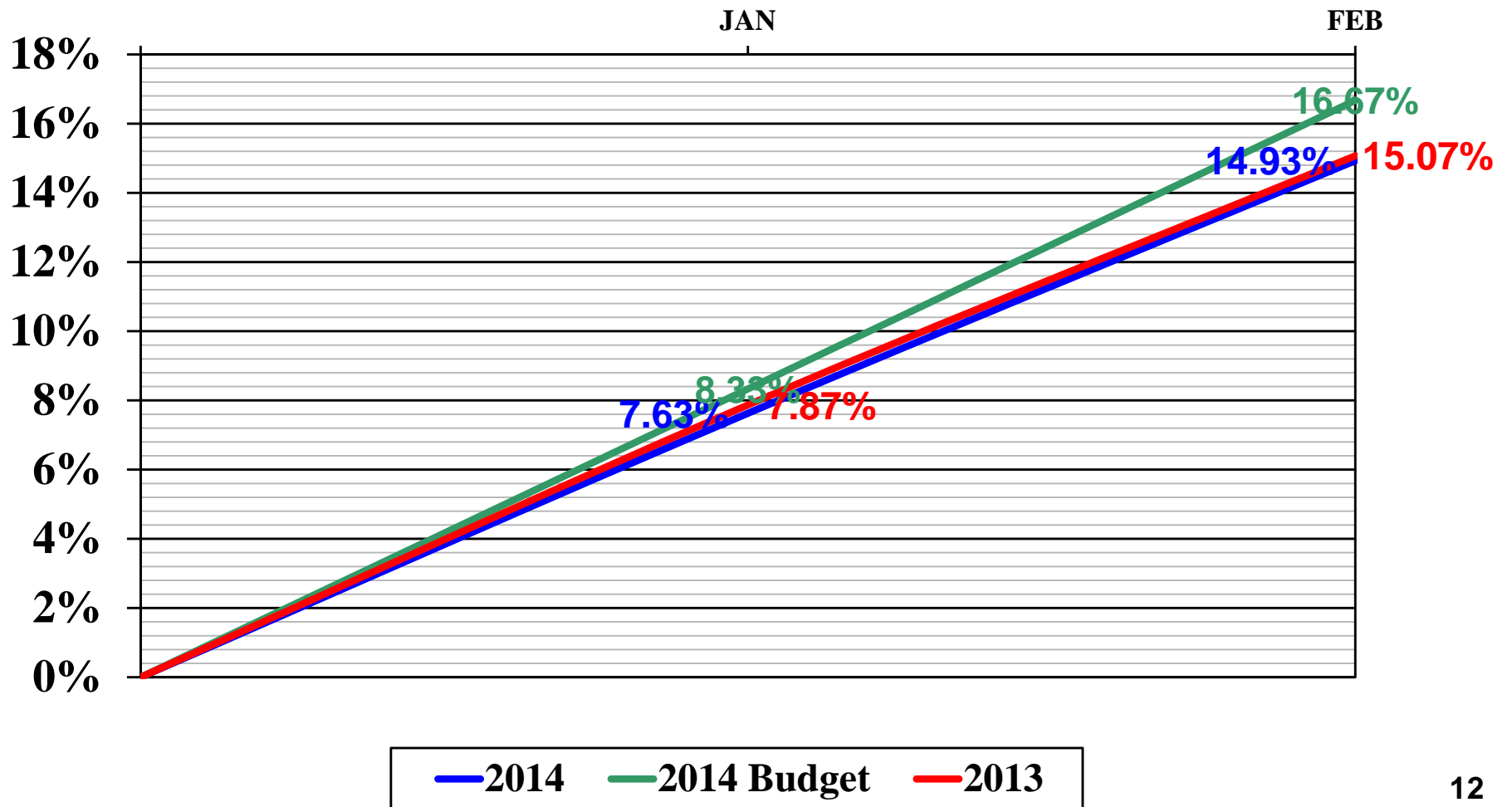
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	532,723	27.05%	30.39%
3	YTD	2,173,801	1,819,923	\$1,396,979	\$1,114,140	19.44%	25.39%
		Year 2013	Year 2012	2013	2012	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>
4	January	949,967	910,326	581,417	611,269	4.35%	-4.88%
5	February	869,956	823,792	489,814	532,723	5.60%	-8.05%
6	March	831,662	646,298	452,388	356,032	28.68%	27.06%
7	April	704,261	416,439	369,719	165,703	69.12%	123.12%
8	May	453,999	348,432	205,023	114,244	30.30%	79.46%
9	June	340,700	304,400	121,571	93,938	11.93%	29.42%
10	July	291,599	275,768	110,735	89,608	5.74%	23.58%
11	August	298,513	270,950	96,119	80,134	10.17%	19.95%
12	September	284,228	296,907	100,702	90,520	-4.27%	11.25%
13	October	305,544	342,038	118,008	123,022	-10.67%	-4.08%
14	November	453,723	480,349	230,229	226,207	-5.54%	1.78%
15	December	796,861	625,065	507,029	359,985	27.48%	40.85%
16	YTD	6,581,013	5,740,764	\$3,382,754	\$2,843,386	14.64%	18.97%

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

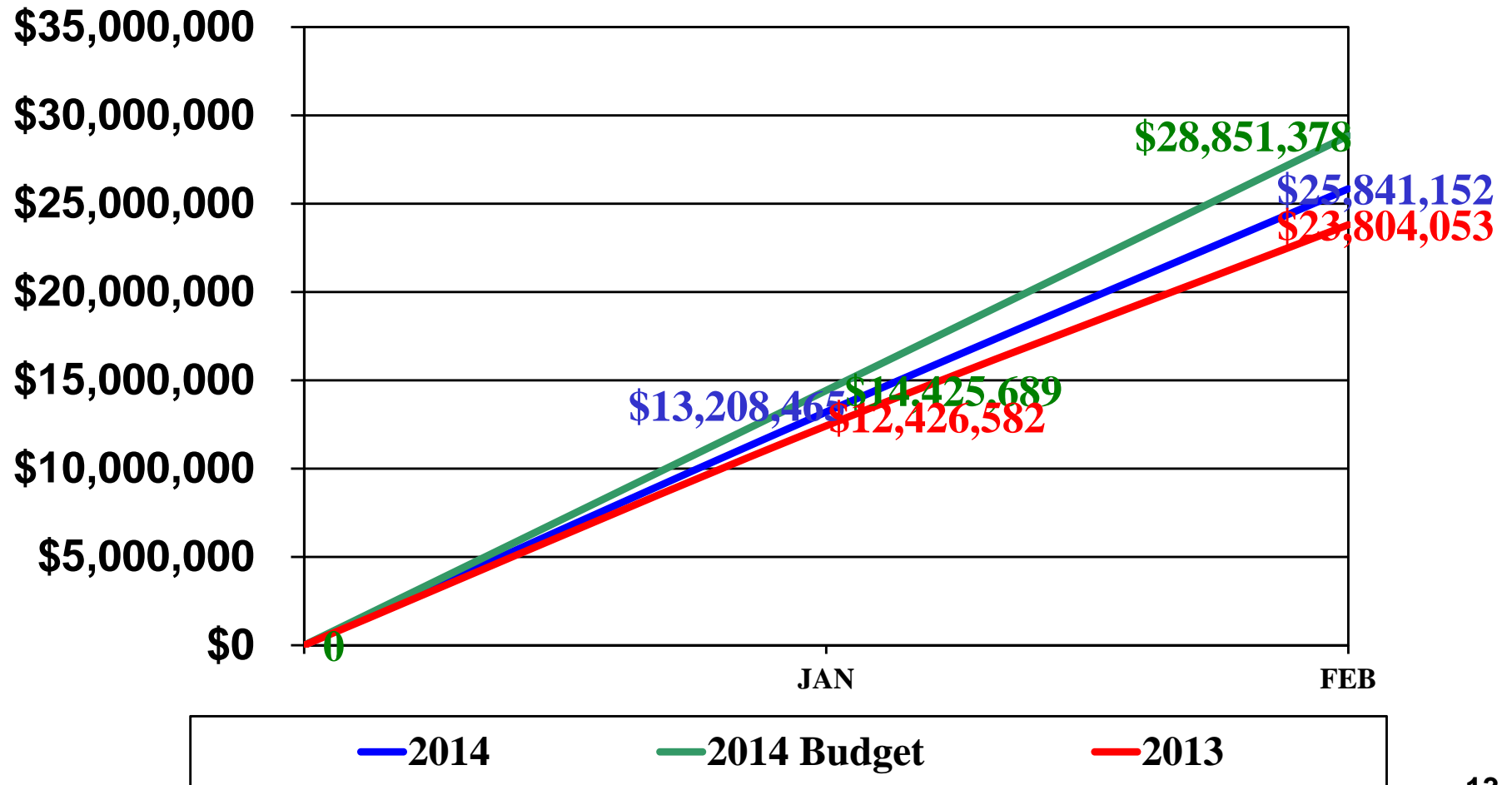
The 2014 budget for gas franchise fees is \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues were 25% and approximately \$283,000 higher than the same period a year ago due primarily to increased usage.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES 2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

	YTD	YTD	Variance	Prior Year
	<u>Budget</u>	<u>Expenses</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Expenses</u>
EXPENDITURES:				
GENERAL GOVERNMENT:				
1 General Administration	\$3,378,378	\$2,882,665	\$495,712	\$2,708,312
2 Board of Directors	56,421	45,544	10,877	31,919
3 Community Programs	64,680	71,630	(6,950)	67,616
4 City Attorney	292,986	260,342	32,644	257,333
5 District Court - (Criminal)	230,901	207,070	23,831	187,697
6 District Court - (Environmental)	104,531	98,282	6,249	93,182
7 District Court - (Traffic)	207,881	232,810	(24,929)	238,639
8 Finance	521,829	473,100	48,729	422,864
9 Human Resources	272,113	216,862	55,251	212,367
10 Information Technology	721,079	687,312	33,767	678,652
11 Planning and Development	422,390	350,303	72,087	321,935
12 TOTAL GENERAL GOVERNMENT	6,273,190	5,525,921	747,269	5,220,516
13 PUBLIC WORKS	192,588	150,017	42,571	146,028
14 PARKS & RECREATION	1,612,392	1,389,035	223,357	1,145,776
15 RIVERMARKET	201,446	164,213	37,233	158,867
16 GOLF	364,528	327,611	36,916	288,814
17 JIM DAILEY FITNESS & AQUATICS	149,428	132,810	16,618	106,156
18 ZOO	1,076,059	1,018,321	57,738	872,822
19 FIRE	7,621,447	6,459,329	1,162,118	6,006,999
20 POLICE	11,121,763	9,898,785	1,222,978	9,129,301
21 HOUSING & NEIGHBORHOOD	921,783	775,111	146,673	728,774
SAVINGS FROM AUTHORIZED				
22 BUT UNFILLED POSITIONS	(683,244)	0	(683,244)	0
23 TOTAL EXPENDITURES	\$28,851,378	\$25,841,152	\$3,010,226	\$23,804,053

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$900,536 through
February 21, 2014
- 105 budgeted positions
unfilled in the General
Fund
- \$134,252 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$162,156 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

