

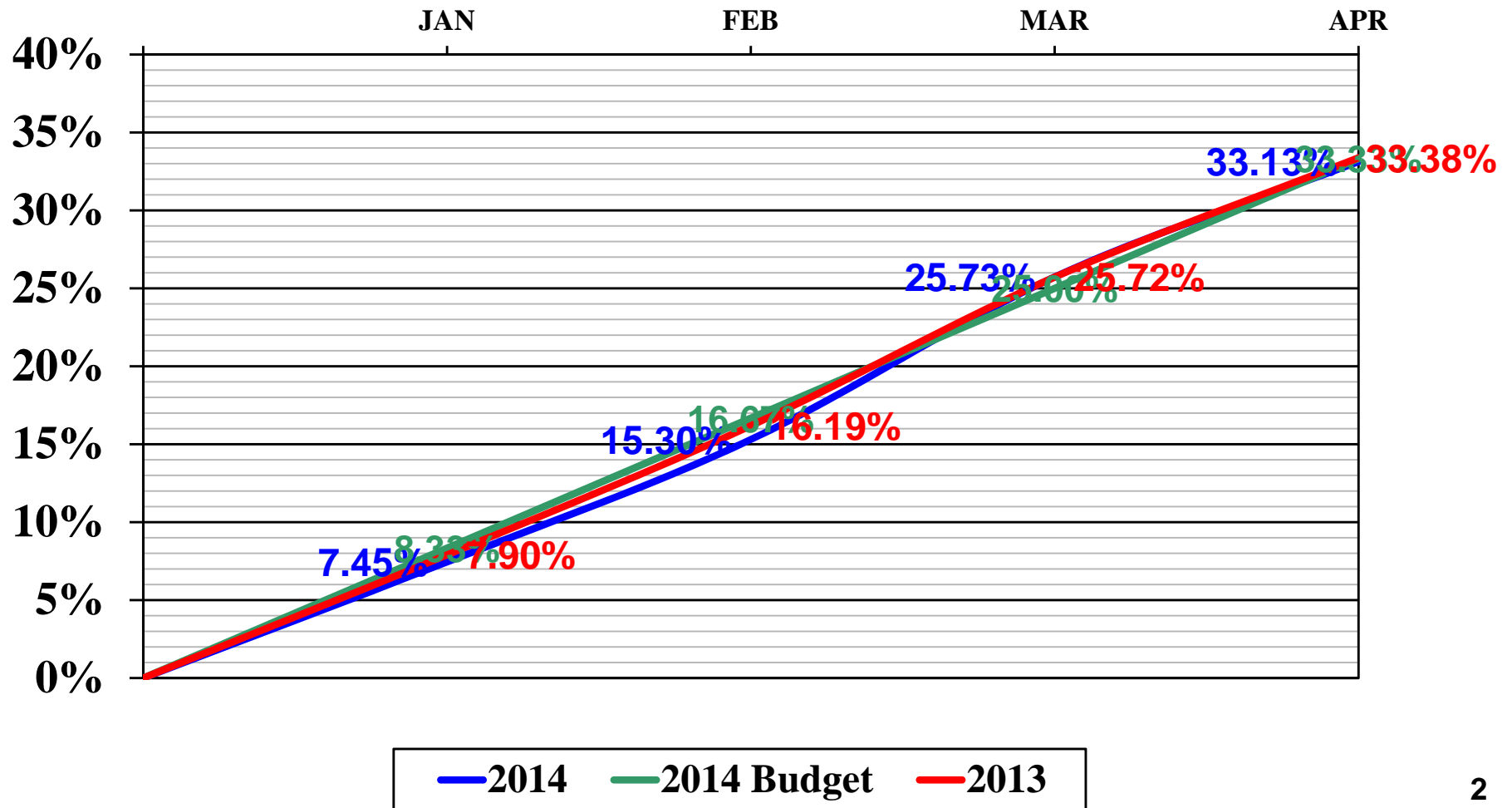
CITY OF LITTLE ROCK



April 2014
Financial Report

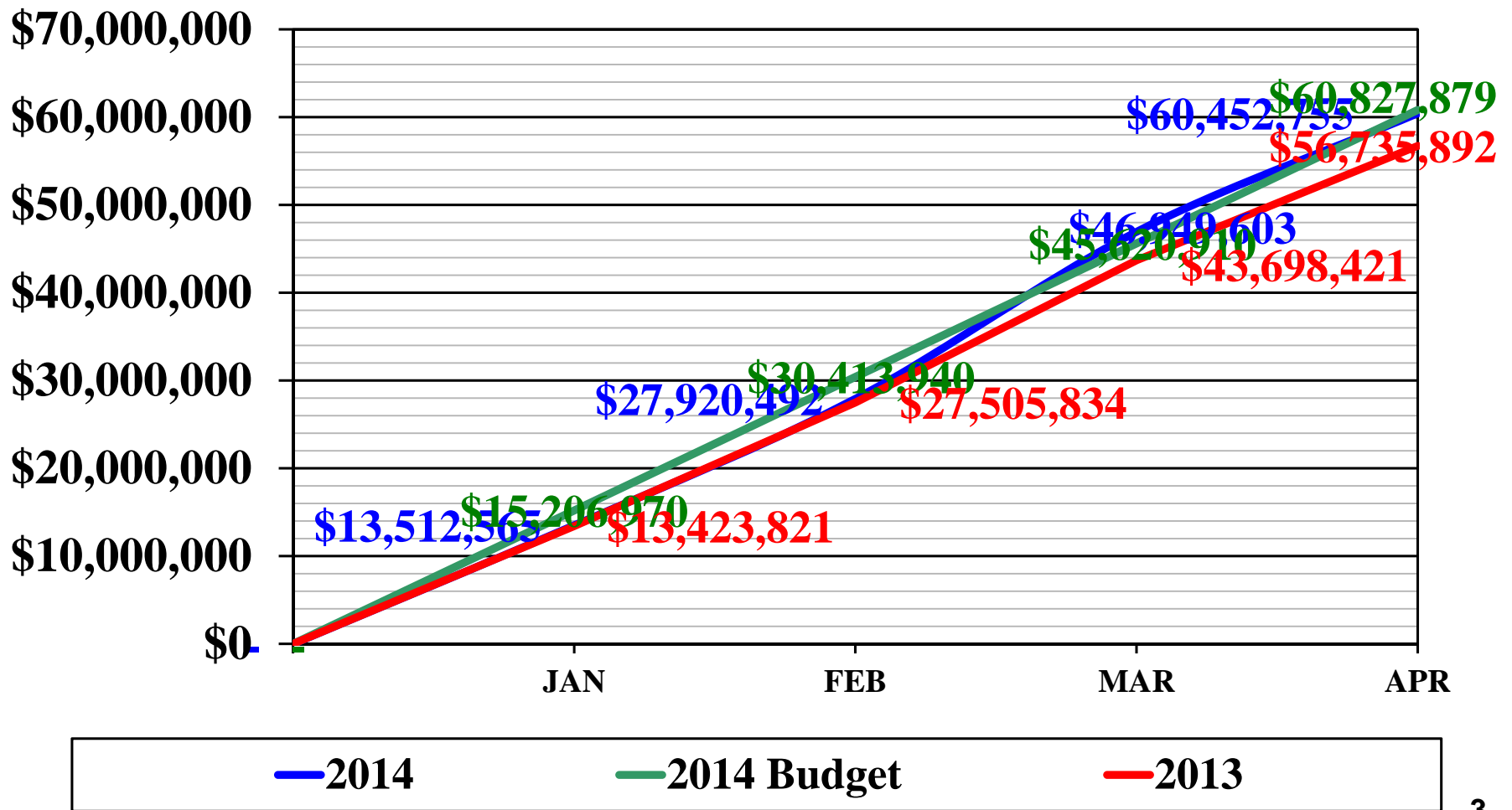
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



GENERAL FUND REVENUES

2014 AND 2013



GENERAL FUND REVENUES COMPARED TO BUDGET

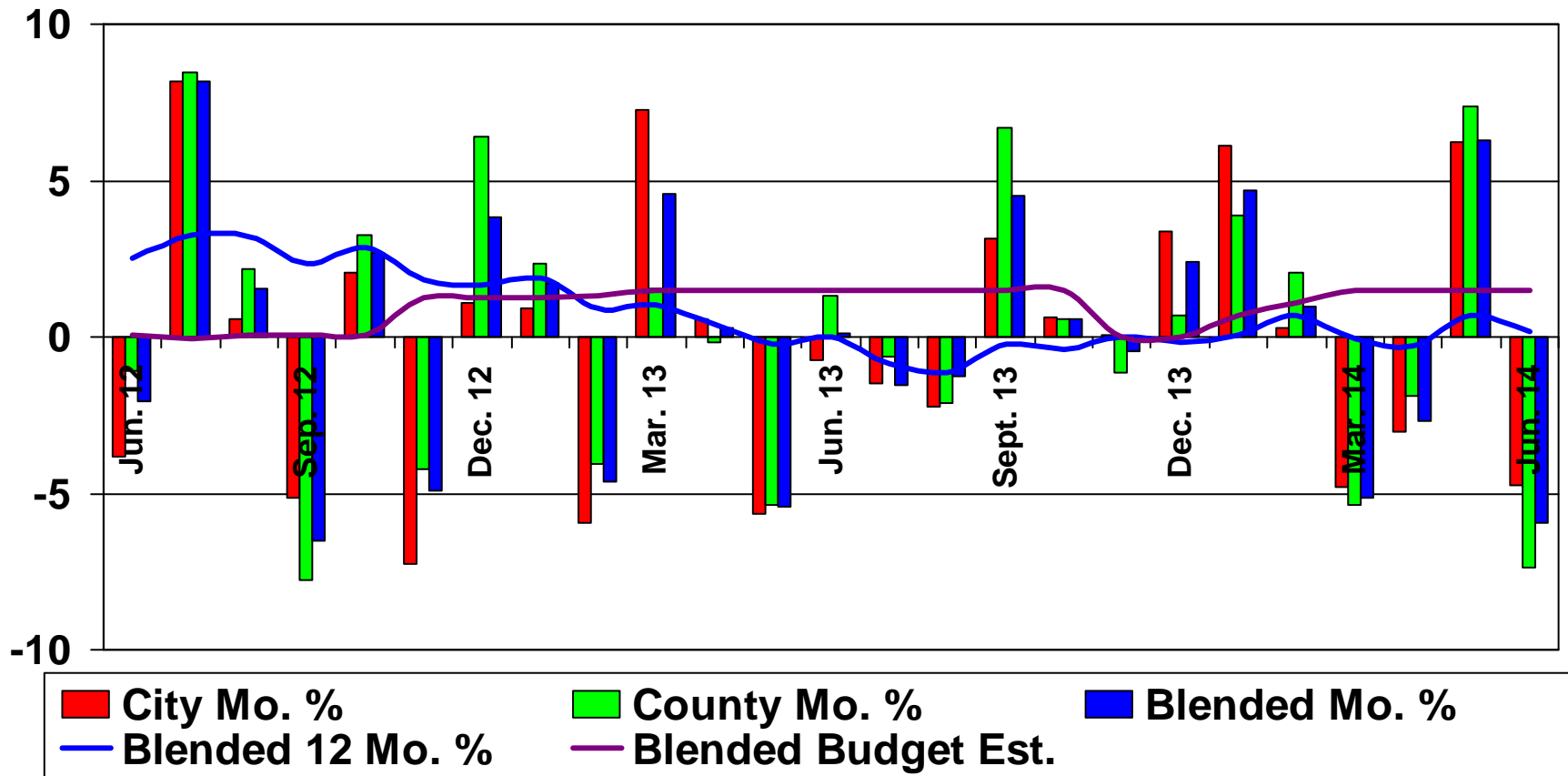
				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Revenues</u>	<u>(Unfavorable)</u>	<u>Revenues</u>
	REVENUES:				
1	General property taxes	\$8,849,393	\$10,094,374	\$1,244,981	\$7,212,673
2	Sales taxes	32,041,133	30,669,985	(1,371,149)	30,825,968
3	Licenses and permits	3,503,067	7,249,146	3,746,079	6,911,914
4	Intergovernmental	2,117,814	0	(2,117,814)	0
5	Charges for services	3,748,547	2,359,902	(1,388,645)	2,269,787
6	Fines and fees	1,066,625	992,490	(74,135)	1,026,036
7	Utility franchise fees	9,228,667	8,366,798	(861,869)	8,190,443
8	Investment income	16,667	198,736	182,069	14,071
9	Miscellaneous	255,967	521,324	265,357	284,998
10	TOTAL REVENUES	\$60,827,879	\$60,452,755	(\$375,124)	\$56,735,892

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.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

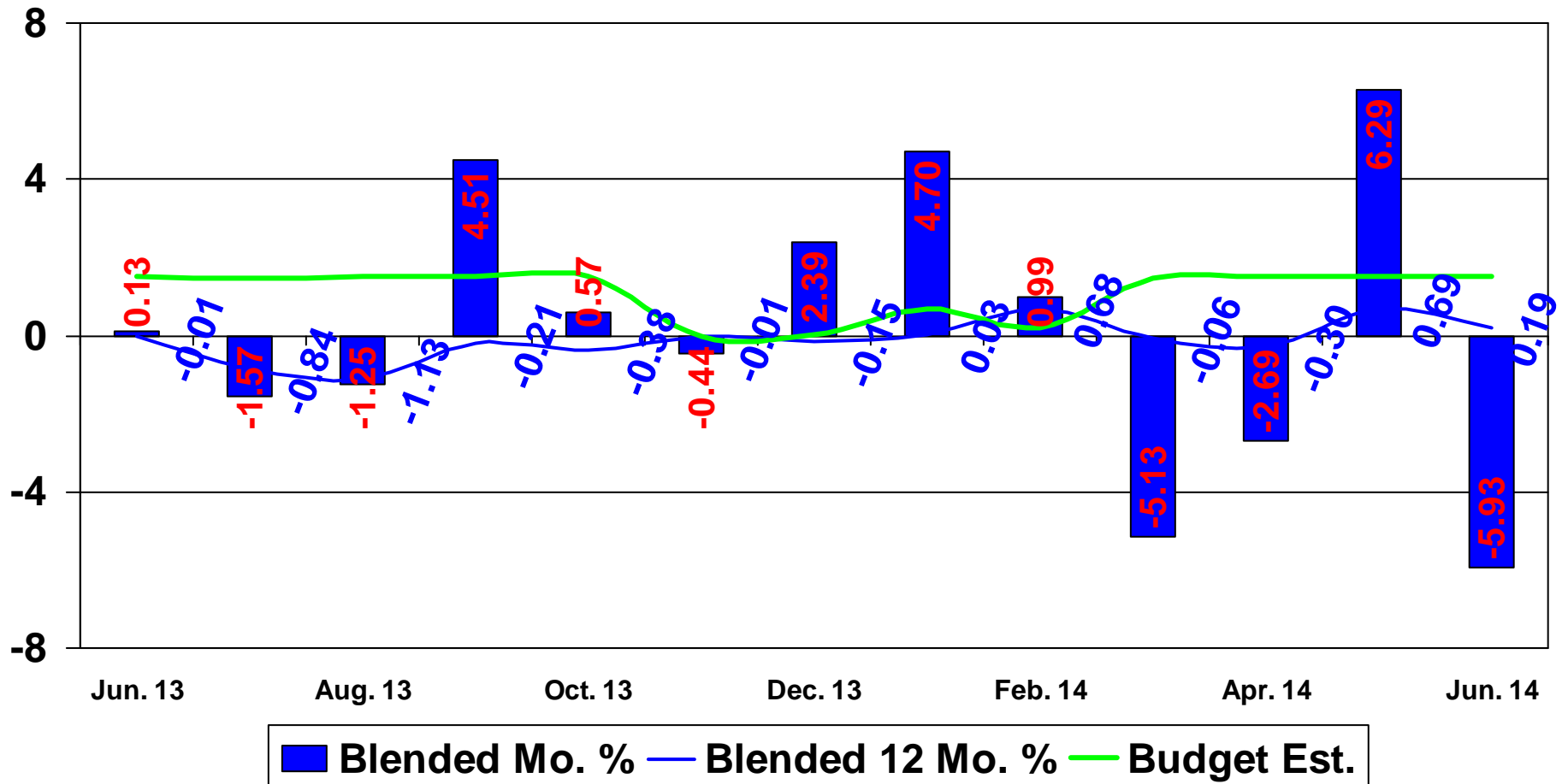
		YTD	Prior Year	Variance
		<u>Revenues</u>	<u>Revenues</u>	<u>Favorable (Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$10,094,374	\$7,212,673	\$2,881,701
2	Sales taxes	30,669,985	30,825,968	(155,983)
3	Licenses and permits	7,249,146	6,911,914	337,232
4	Intergovernmental	-	-	-
5	Charges for services	2,359,902	2,269,787	90,114
6	Fines and fees	992,490	1,026,036	(33,546)
7	Utility franchise fees	8,366,798	8,190,443	176,355
8	Investment income	198,736	14,071	184,665
9	Miscellaneous	521,324	284,998	236,326
10	TOTAL REVENUES	\$60,452,755	\$56,735,892	\$3,716,863

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	Jul-13	8,290,372	8,290,372	-1.57%	-	0.00%	-1.57%
2	Aug-13	8,012,631	8,012,631	-1.25%	-	0.00%	-1.25%
3	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
4	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
5	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
6	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
7	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
8	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
9	2013 YTD	64,624,202	64,182,599	0.46%	441,602	0.69%	1.15%
10	Mar-14	6,936,806	7,420,709	1.48%	(483,902)	-6.52%	-5.13%
11	Apr-14	7,517,469	7,840,624	1.50%	(323,155)	-4.12%	-2.69%
12	May-14	8,267,266	7,894,510	1.50%	372,756	4.72%	6.29%
13	Jun-14	7,281,237	7,852,451	1.50%	(571,213)	-7.27%	-5.88%
14	2014 YTD	30,002,779	31,008,294	1.50%	(1,005,515)	-3.24%	-1.80%
15	Last 12 Mos	94,626,981	95,190,893	0.79%	(563,912)	-0.59%	0.20%

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	YTD Total		9,257,538	5,563,715	14,821,254	9,401,920	5,657,482	15,059,402	-1.58%
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)	
6	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
7	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
8	Total		58,212,473	35,023,569	93,236,042				
9	Grand Total - Life to Date		\$67,470,012	\$40,587,285	\$108,057,296				

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	YTD	1,043,679,725	999,311,691	\$3,705,790	\$3,929,415	4.44%	-5.69%

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

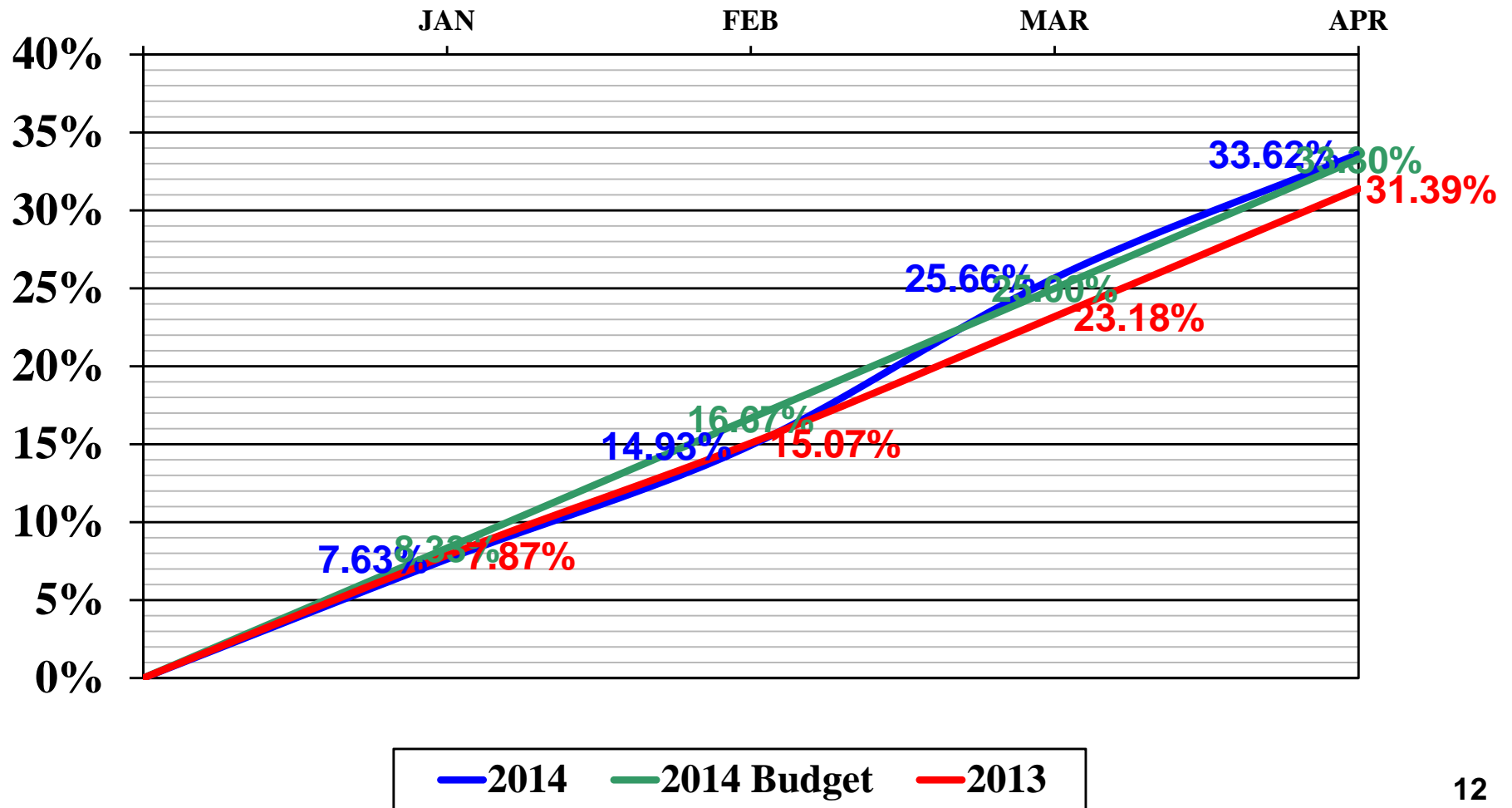
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	10.35%	14.73%
4	April	619,450	704,261	315,539	369,719	-12.04%	-14.65%
5	YTD	3,710,951	3,355,846	\$2,231,565	\$1,893,337	10.58%	17.86%

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

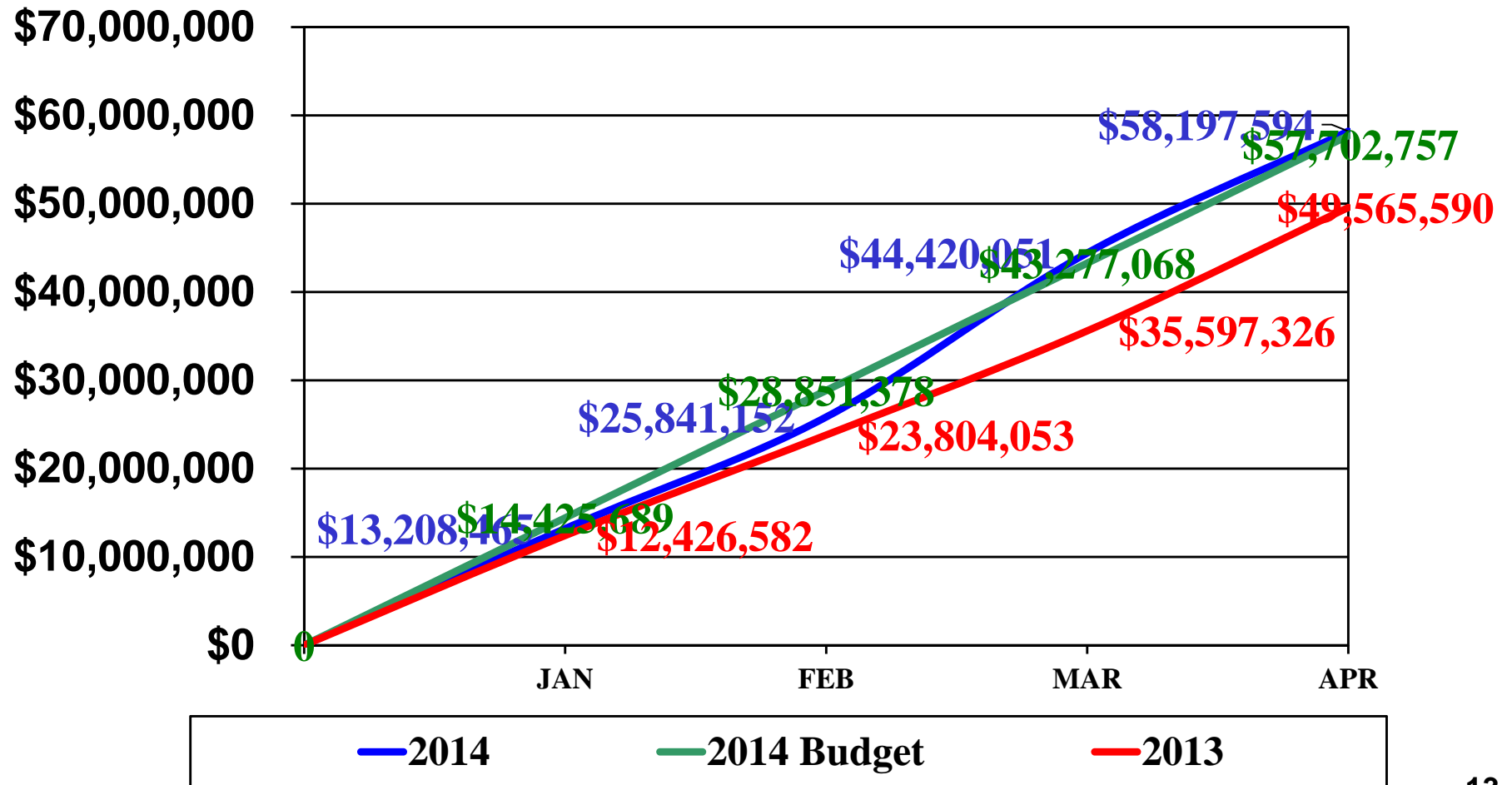
The 2014 budget for gas franchise fees is \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues were 10.6% and approximately \$338,000 higher than the same period a year ago due primarily to increased usage.

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	\$6,747,413	\$9,810,543	(\$3,063,130)	\$5,811,703
2	Board of Directors	112,842	102,701	10,142	70,187
3	Community Programs	129,360	134,166	(4,806)	145,185
4	City Attorney	582,019	550,697	31,322	530,054
5	District Court - (Criminal)	459,436	418,996	40,440	395,599
6	District Court - (Environmental)	209,062	203,786	5,276	187,554
7	District Court - (Traffic)	415,762	429,270	(13,508)	416,850
8	Finance	1,041,347	988,346	53,001	881,190
9	Human Resources	544,226	480,243	63,982	463,217
10	Information Technology	1,432,335	1,181,908	250,427	1,285,641
11	Planning and Development	828,239	723,267	104,972	670,116
12	TOTAL GENERAL GOVERNMENT	12,502,041	15,023,923	(2,521,881)	10,857,295
13	PUBLIC WORKS	381,526	301,551	79,975	280,595
14	PARKS & RECREATION	3,200,086	2,960,862	239,225	2,466,229
15	RIVERMARKET	402,892	250,705	152,187	370,335
16	GOLF	729,055	752,703	(23,648)	707,067
17	JIM DAILEY FITNESS & AQUATICS	298,855	292,893	5,962	225,596
18	ZOO	2,132,624	2,144,212	(11,588)	1,832,481
19	FIRE	15,226,245	13,733,340	1,492,905	12,714,492
20	POLICE	22,077,576	21,155,770	921,806	18,586,571
21	HOUSING & NEIGHBORHOOD	1,797,360	1,581,635	215,725	1,524,929
SAVINGS FROM AUTHORIZED BUT					
22	UNFILLED POSITIONS	(1,045,504)	0	(1,045,504)	0
23	TOTAL EXPENDITURES	\$57,702,757	\$58,197,594	(\$494,837)	\$49,565,590

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$1,863,488 through
April 25, 2014
- 109 budgeted positions
unfilled in the General
Fund
- \$330,921 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$357,848 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

