

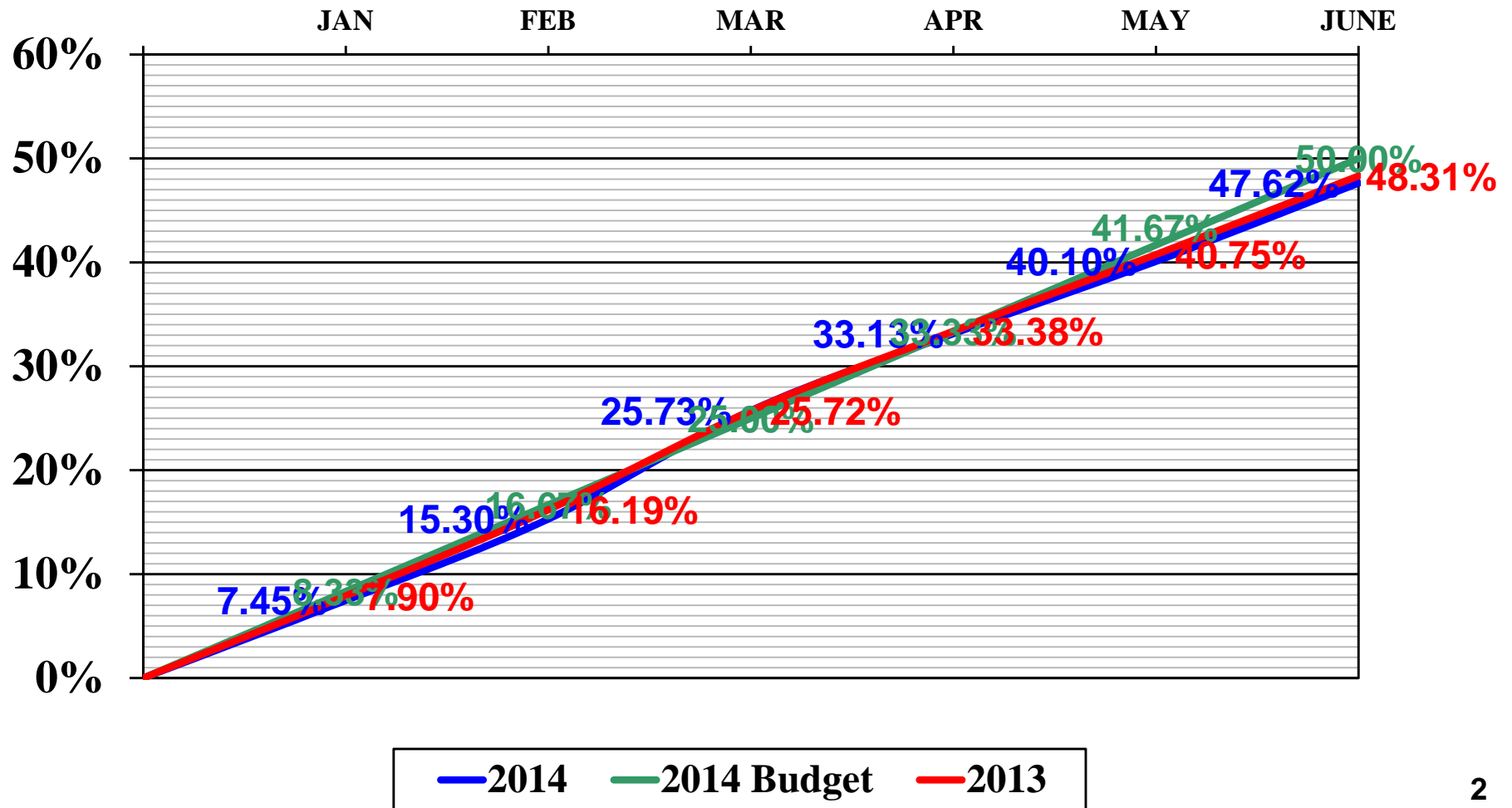
CITY OF LITTLE ROCK



June 2014
Financial Report

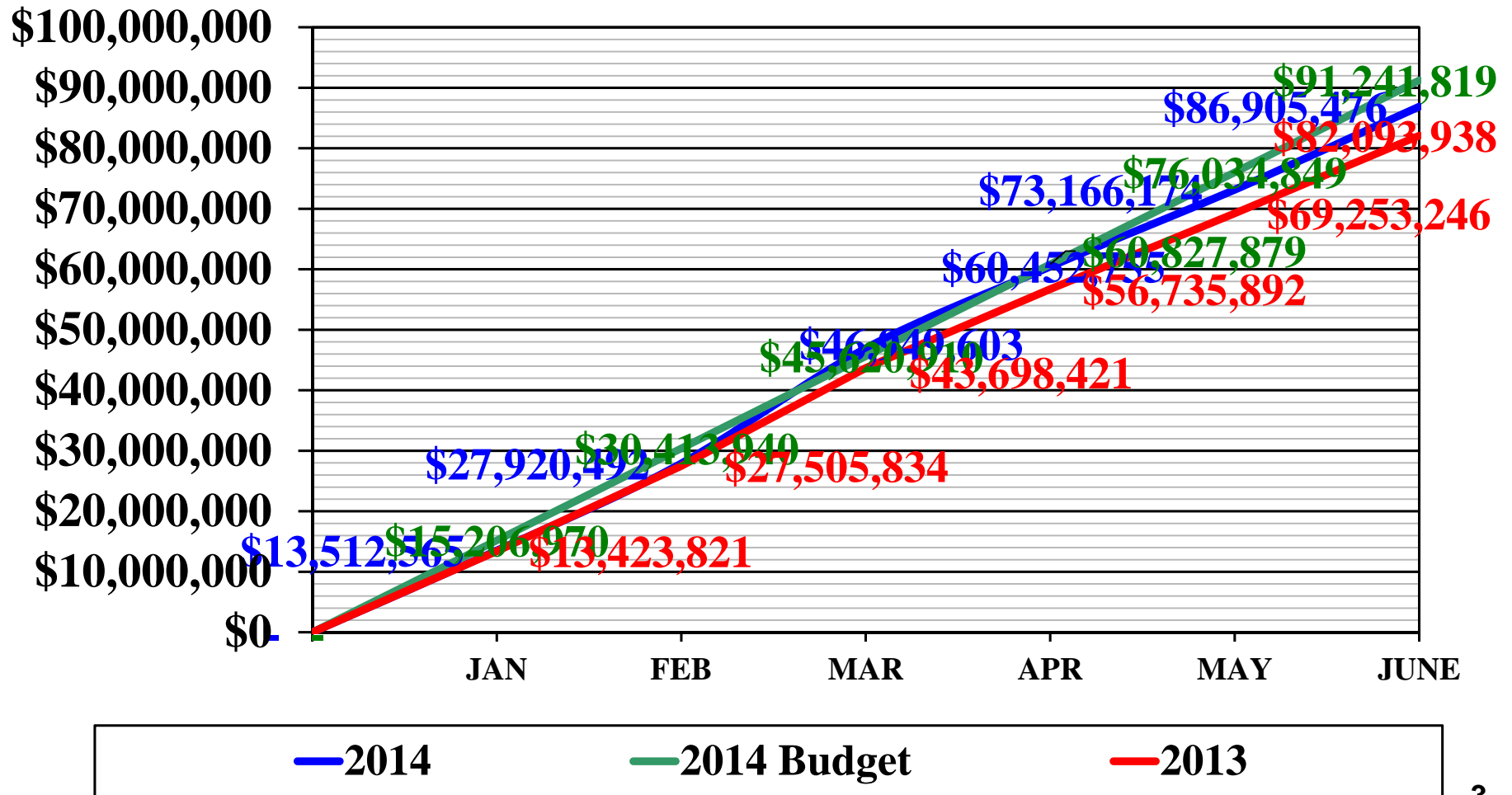
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2014 AND 2013



GENERAL FUND REVENUES

2014 AND 2013



GENERAL FUND REVENUES COMPARED TO BUDGET

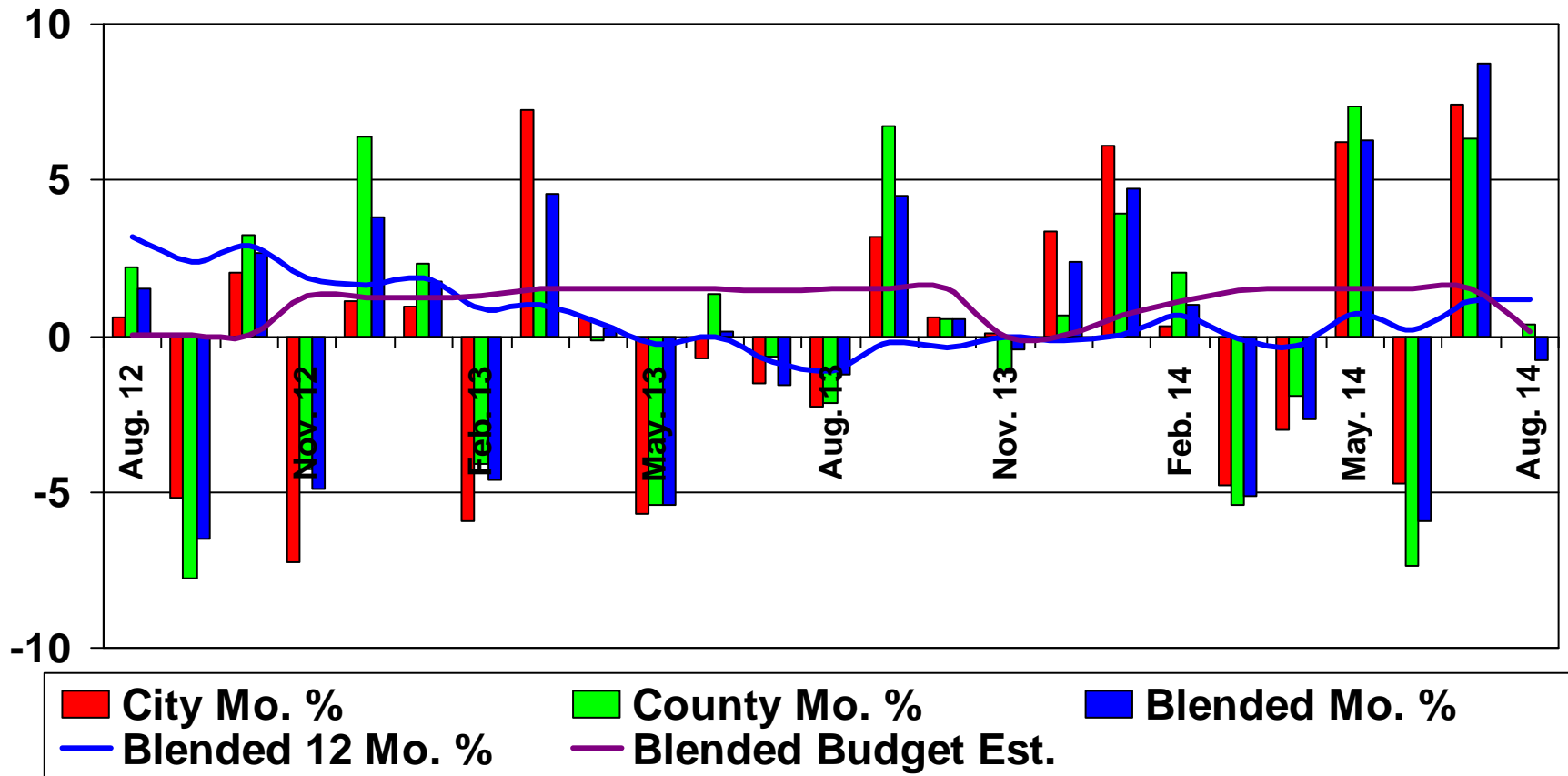
				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Revenues</u>	<u>(Unfavorable)</u>	<u>Revenues</u>
	REVENUES:				
1	General property taxes	\$13,274,090	\$11,766,875	(\$1,507,215)	\$8,173,521
2	Sales taxes	48,061,700	46,570,392	(1,491,308)	46,213,831
3	Licenses and permits	5,254,600	8,648,781	3,394,181	8,201,871
4	Intergovernmental	3,176,721	0	(3,176,721)	0
5	Charges for services	5,622,821	4,889,708	(733,112)	4,789,606
6	Fines and fees	1,599,938	1,475,044	(124,894)	1,590,838
7	Utility franchise fees	13,843,000	12,713,547	(1,129,453)	12,643,207
8	Investment income	25,000	238,724	213,724	25,310
9	Miscellaneous	383,950	602,405	218,455	455,755
10	TOTAL REVENUES	\$91,241,819	\$86,905,476	(\$4,336,343)	\$82,093,938

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. Intergovernmental revenues are received in July.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

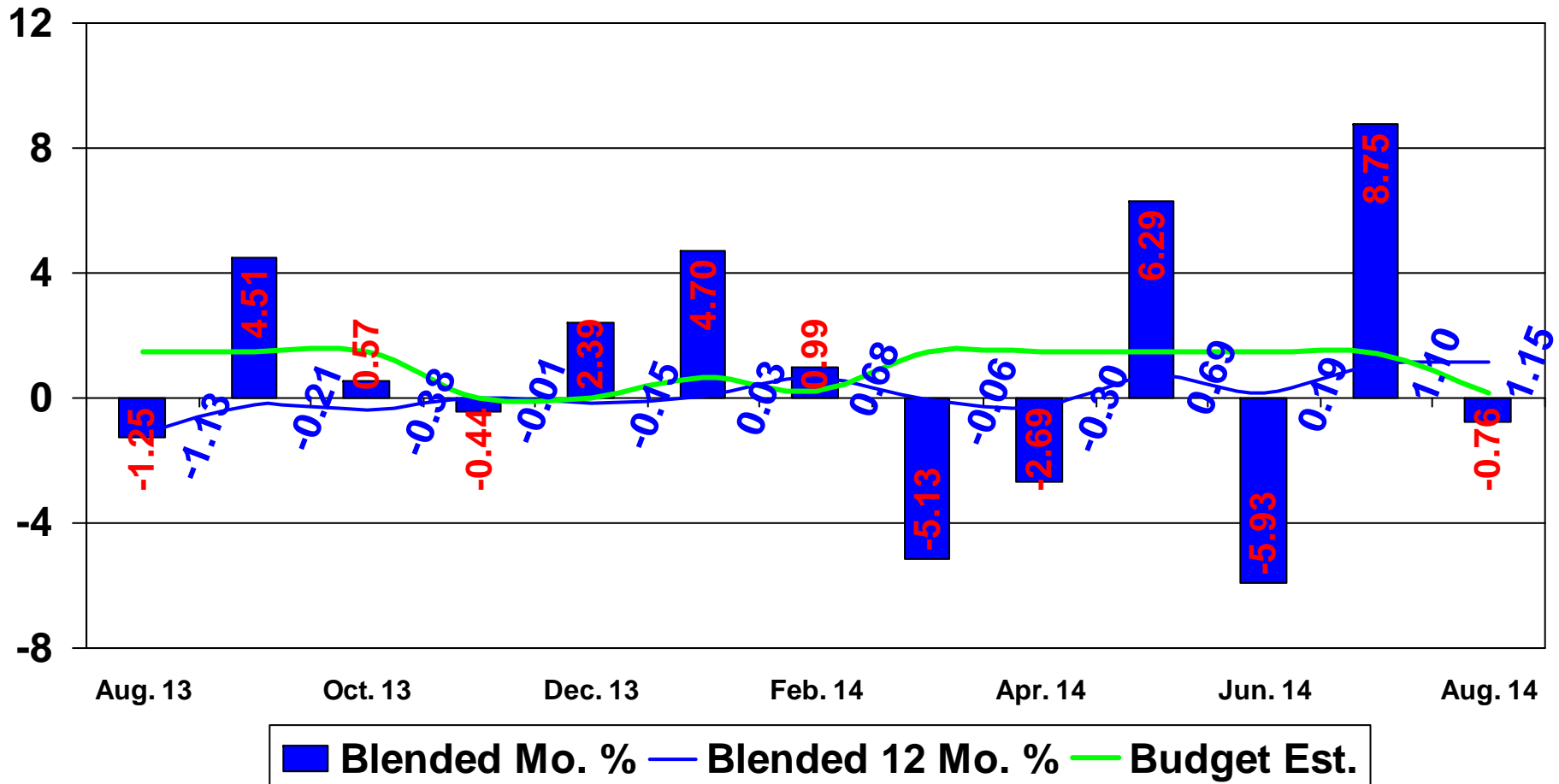
				Variance
		YTD	Prior Year	Favorable
		<u>Revenues</u>	<u>Revenues</u>	<u>(Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$11,766,875	\$8,173,521	\$3,593,354
2	Sales taxes	46,570,392	46,213,831	356,561
3	Licenses and permits	8,648,781	8,201,871	446,910
4	Intergovernmental	-	-	-
5	Charges for services	4,889,708	4,789,606	100,103
6	Fines and fees	1,475,044	1,590,838	(115,794)
7	Utility franchise fees	12,713,547	12,643,207	70,341
8	Investment income	238,724	25,310	213,414
9	Miscellaneous	602,405	455,755	146,650
10	TOTAL REVENUES	\$86,905,476	\$82,093,938	\$4,811,538

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

		Sales & Use		%		%	%
	Month	Tax	Amended	Amended	Variance	Var. from	Inc (Dec)
	Collected	Collections	Budget	Budget Change	from Budget	Budget	Prior Year
1	Sep-13	7,596,023	7,596,023	4.51%	-	0.00%	4.51%
2	Oct-13	7,753,303	7,753,303	0.57%	-	0.00%	0.57%
3	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
4	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
5	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
6	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
7	2013 YTD	48,321,199	47,879,596	1.11%	441,602	0.92%	2.04%
8	Mar-14	6,936,806	6,936,806	-5.13%	-	0.00%	-5.13%
9	Apr-14	7,517,469	7,517,469	-2.69%	-	0.00%	-2.69%
10	May-14	8,267,266	8,267,266	6.29%	-	0.00%	6.29%
11	Jun-14	7,281,237	7,281,237	-5.88%	-	0.00%	-5.88%
12	Jul-14	9,015,489	9,015,489	8.75%	-	0.00%	8.75%
13	Aug-14	7,951,452	7,952,180	-0.75%	(729)	-0.01%	-0.76%
14	2014 YTD	46,969,719	46,970,448	0.25%	(729)	0.00%	0.25%
15	Last 12 Mos	95,290,918	94,850,045	0.68%	440,873	0.46%	1.15%

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%
6	YTD Total		14,320,190	8,607,363	22,927,552	14,284,423	8,595,166	22,879,589	0.21%
	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)
7	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
8	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
9	Total		58,212,473	35,023,569	93,236,042				
10	Grand Total - Life to Date		\$72,532,663	\$43,630,932	\$116,163,595				

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	YTD	1,533,262,763	1,506,733,693	\$5,666,775	\$5,951,753	1.76%	-4.79%

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

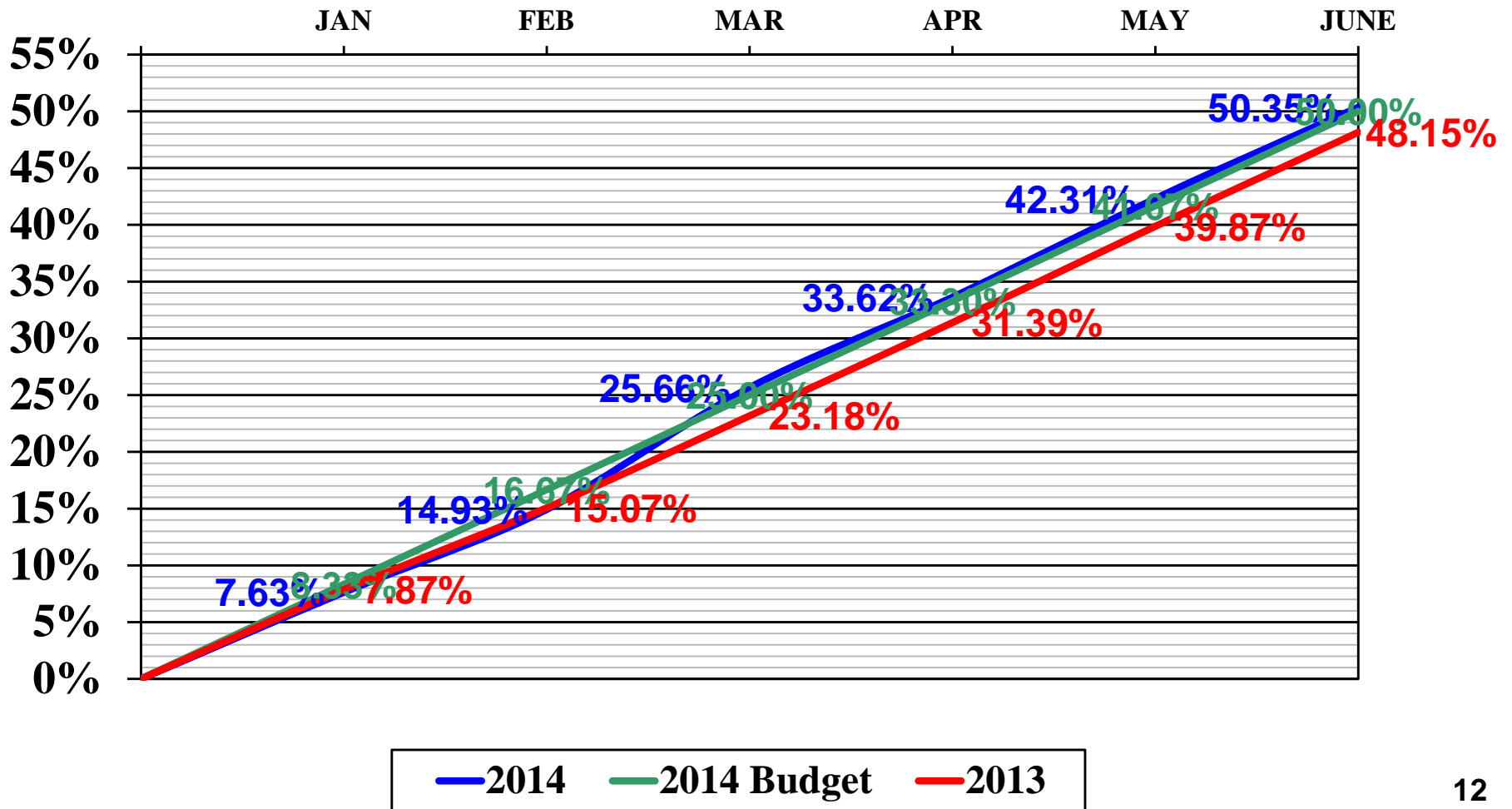
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	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	YTD	4,490,646	4,150,545	\$2,537,075	\$2,219,932	8.19%	14.29%

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

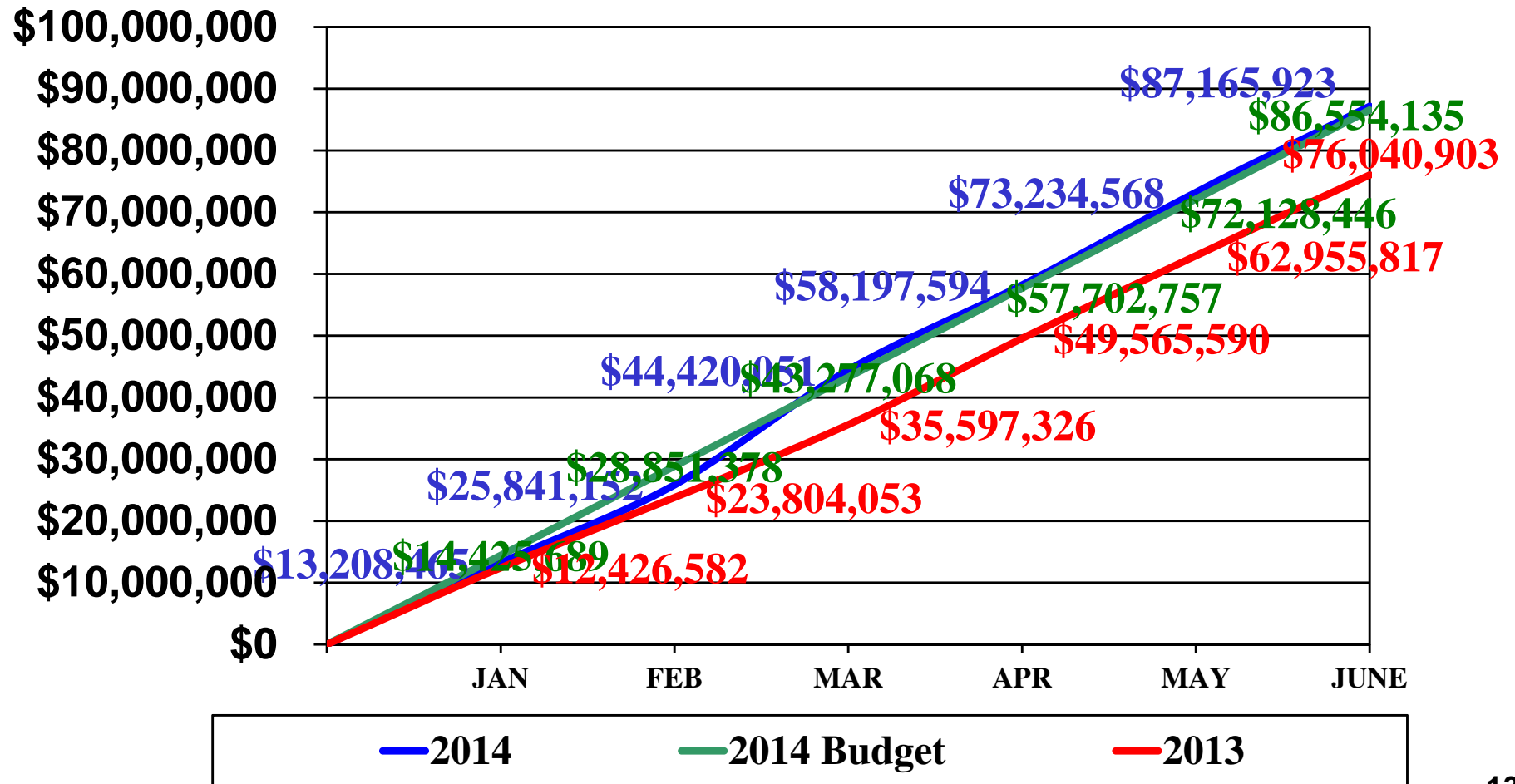
The original 2014 budget for gas franchise fees was \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues are 14% and approximately \$317,000 higher than the same period a year ago due primarily to increased usage. The 2014 budget amendment includes an increase in anticipated gas franchise fees to a total of \$3,758,000.

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>
	EXPENDITURES:				
	GENERAL GOVERNMENT:				
1	General Administration	\$10,109,436	\$12,690,883	(\$2,581,447)	\$8,553,693
2	Board of Directors	169,264	153,817	15,447	119,296
3	Community Programs	194,041	237,298	(43,258)	217,904
4	City Attorney	870,065	819,967	50,098	789,207
5	District Court - (Criminal)	689,155	637,284	51,871	599,324
6	District Court - (Environmental)	313,593	314,900	(1,307)	284,363
7	District Court - (Traffic)	623,643	633,863	(10,220)	605,972
8	Finance	1,559,029	1,624,221	(65,192)	1,452,834
9	Human Resources	816,339	750,578	65,760	724,974
10	Information Technology	2,137,005	1,740,847	396,158	1,707,701
11	Planning and Development	1,229,952	1,088,946	141,005	1,011,685
12	TOTAL GENERAL GOVERNMENT	18,711,518	20,692,604	(1,981,086)	16,066,953
13	PUBLIC WORKS	569,551	453,050	116,501	435,682
14	PARKS & RECREATION	4,775,772	4,622,763	153,008	4,094,035
15	RIVERMARKET	604,338	571,112	33,225	600,501
16	GOLF	1,093,583	1,181,402	(87,819)	1,129,735
17	JIM DAILEY FITNESS & AQUATICS	448,283	447,129	1,154	397,484
18	ZOO	3,183,765	3,297,011	(113,246)	2,947,491
19	FIRE	22,827,744	21,624,650	1,203,094	19,544,790
20	POLICE	32,990,158	31,888,520	1,101,638	28,418,481
21	HOUSING & NEIGHBORHOOD	2,656,022	2,387,683	268,339	2,405,751
22	SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS	(1,306,596)	0	(1,306,596)	0
23	TOTAL EXPENDITURES	\$86,554,135	\$87,165,923	(\$611,788)	\$76,040,903

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$5,000,000
2014 annual budget
requirement
- \$2,933,913 through
June 20, 2014
- 122 budgeted positions
unfilled in the General
Fund
- \$635,062 above YTD
target

➤ Vacation/Sick Payouts

- \$748,000
2014 annual budget
- \$403,328 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

