

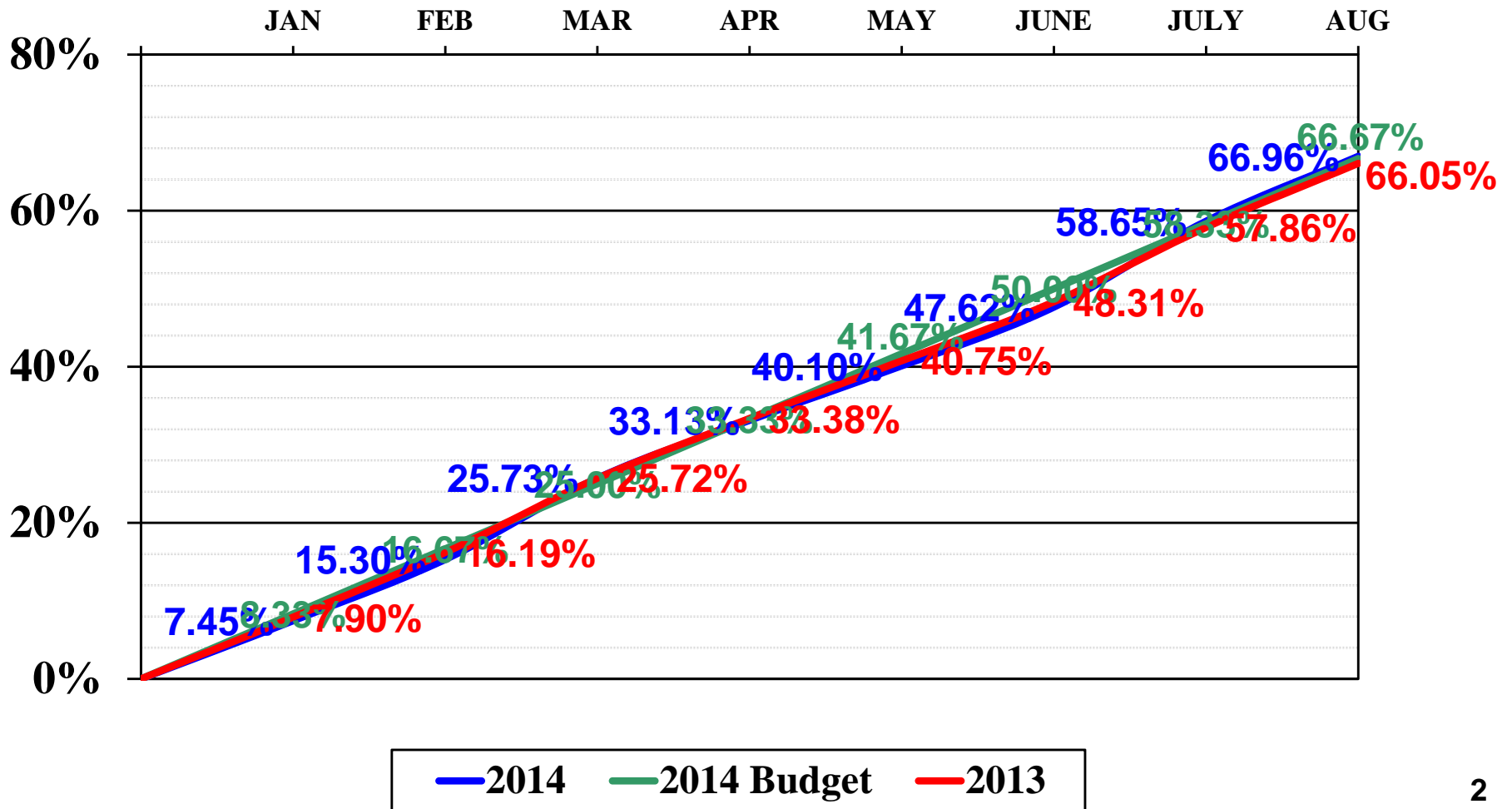
CITY OF LITTLE ROCK



August 2014 Financial Report

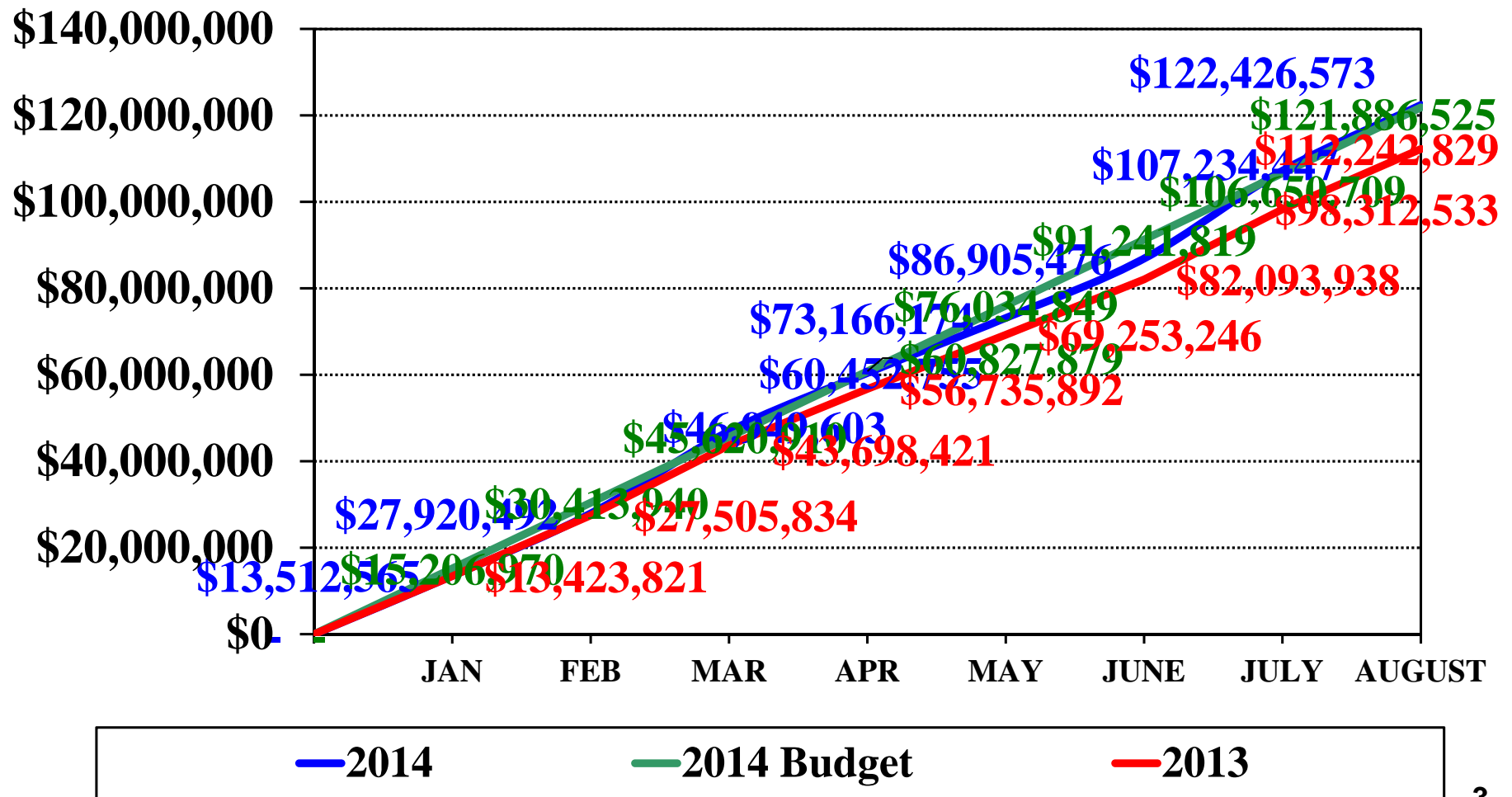
GENERAL FUND REVENUES

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	\$17,498,787	\$14,800,106	(\$2,698,681)	\$10,078,708
2	Sales taxes	63,589,257	62,366,072	(1,223,185)	62,116,031
3	Licenses and permits	7,344,133	9,754,921	2,410,787	9,226,158
4	Intergovernmental	4,668,289	7,002,433	2,334,144	2,961,546
5	Charges for services	7,285,209	7,256,235	(28,974)	6,965,405
6	Fines and fees	2,006,583	2,059,554	52,971	2,181,301
7	Utility franchise fees	18,849,000	17,944,760	(904,240)	18,065,940
8	Investment income	133,333	279,208	145,875	40,962
9	Miscellaneous	511,933	963,284	451,351	606,778
10	TOTAL REVENUES	\$121,886,525	\$122,426,573	\$540,049	\$112,242,829

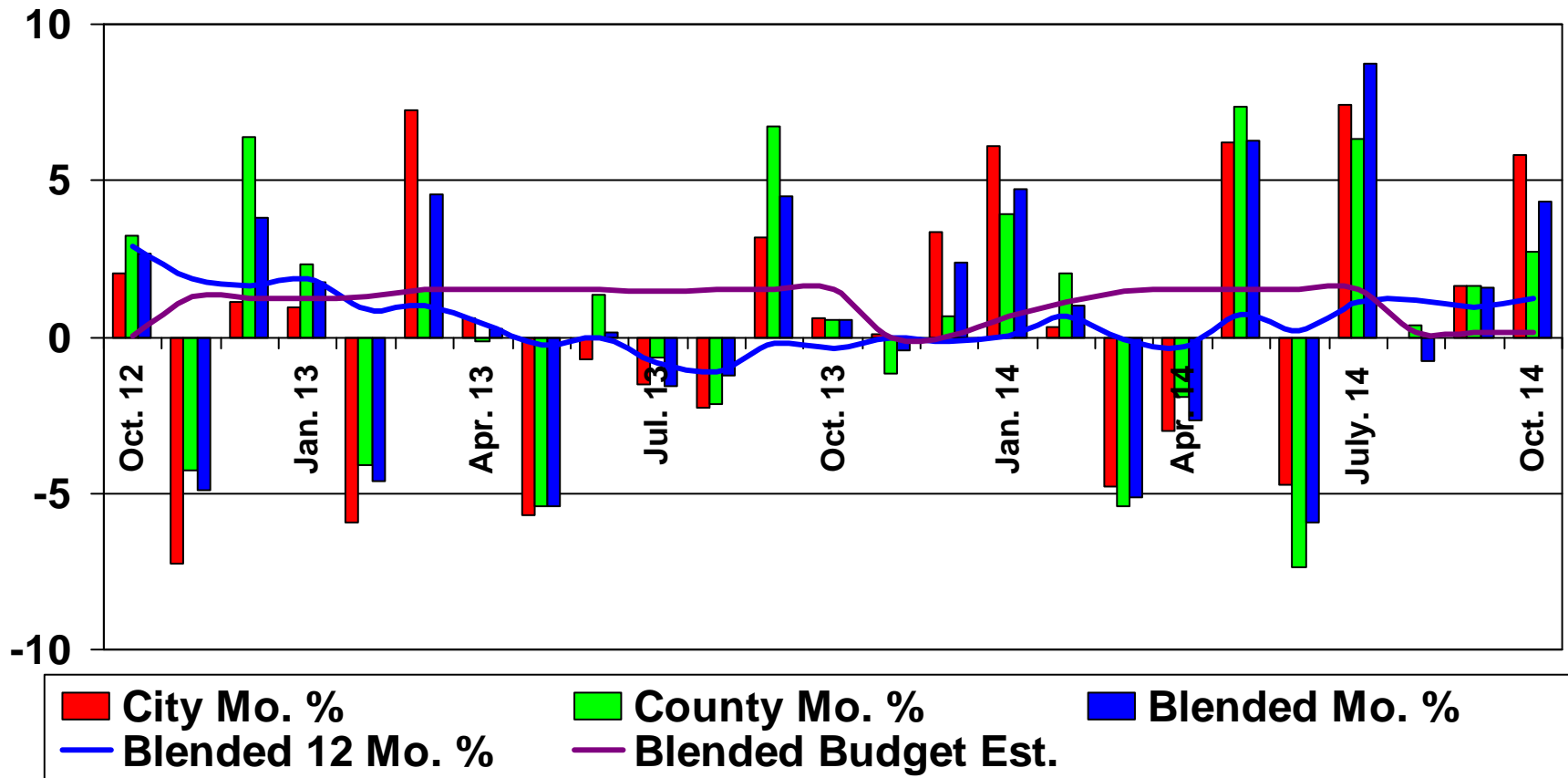
Business licenses are received at the first of the year. Approximately 50% of property tax revenues are received in November. Annual intergovernmental revenues were received in July. The annual debt service commitment of franchise fees for debt service on the 2007 Capital Improvement bonds and the 2002 Jr. Lien Bonds are recorded as an offset to Utility Franchise fees in January. Revenue variances are primarily due to timing. Revenues are expected to be in line with the amended budget.

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	\$14,800,106	\$10,078,708	\$4,721,398
2	Sales taxes	62,366,072	62,116,031	250,041
3	Licenses and permits	9,754,921	9,226,158	528,763
4	Intergovernmental	7,002,433	2,961,546	4,040,887
5	Charges for services	7,256,235	6,965,405	290,830
6	Fines and fees	2,059,554	2,181,301	(121,747)
7	Utility franchise fees	17,944,760	18,065,940	(121,180)
8	Investment income	279,208	40,962	238,246
9	Miscellaneous	963,284	606,778	356,506
10	TOTAL REVENUES	\$122,426,573	\$112,242,829	\$10,183,744

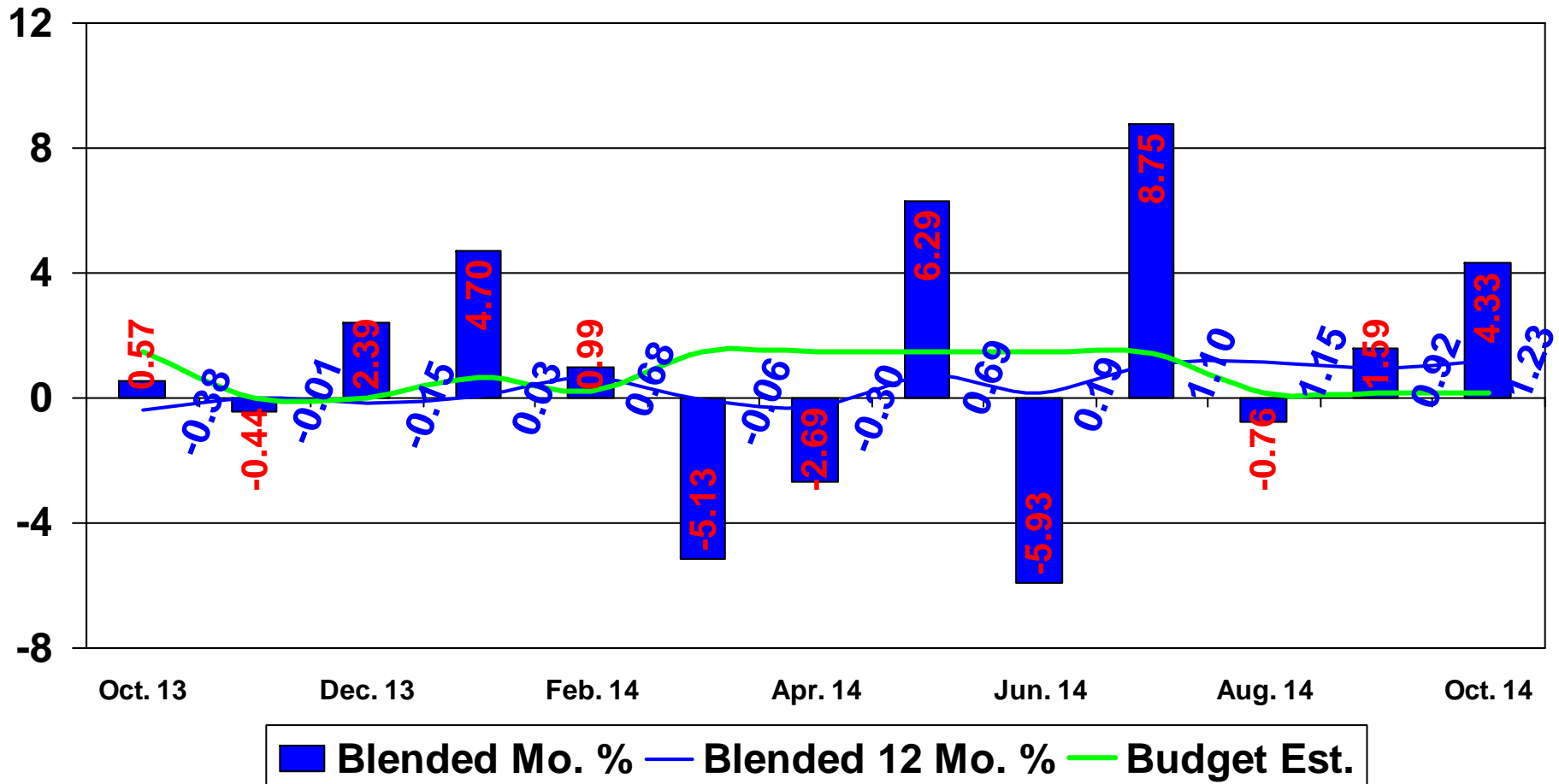
The year over year variance includes \$4.2 million in property tax revenue and \$3.3 million in intergovernmental revenues dedicated to the police and fire pension plans. Prior year revenues for this purpose were not reflected until year-end.

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	Nov-13	7,764,818	7,799,887	0.00%	(35,069)	-0.45%	-0.44%
2	Dec-13	8,113,145	7,924,429	0.01%	188,717	2.38%	2.39%
3	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
4	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
5	2013 YTD	32,971,872	32,530,270	0.47%	441,602	1.36%	1.84%
6	Mar-14	6,936,806	6,936,806	-5.13%	-	0.00%	-5.13%
7	Apr-14	7,517,469	7,517,469	-2.69%	-	0.00%	-2.69%
8	May-14	8,267,266	8,267,266	6.29%	-	0.00%	6.29%
9	Jun-14	7,281,237	7,281,237	-5.88%	-	0.00%	-5.88%
10	Jul-14	9,015,489	9,015,489	8.75%	-	0.00%	8.75%
11	Aug-14	7,951,452	7,952,180	-0.75%	(729)	-0.01%	-0.76%
12	Sep-14	7,716,551	7,606,869	0.14%	109,682	1.44%	1.59%
13	Oct-14	8,088,735	7,764,328	0.14%	324,406	4.18%	4.33%
14	2014 YTD	62,775,005	62,341,646	0.22%	433,359	0.70%	0.92%
15	Last 12 Mos	95,746,878	94,871,916	0.31%	874,962	0.92%	1.23%

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	YTD Total		19,200,240	11,537,101	30,737,340	18,988,486	11,424,236	30,412,723	1.07%
	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)
10	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
11	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
12	Total		58,212,473	35,023,569	93,236,042				
13	Grand Total - Life to Date		\$77,412,713	\$46,560,670	\$123,973,382				

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	July	312,103,827	334,056,634	1,315,828	1,409,426	-6.57%	-6.64%
8	August	267,720,608	342,573,271	1,295,386	1,443,355	-21.85%	-10.25%
9	YTD	2,113,087,198	2,183,363,598	\$8,277,989	\$8,804,535	-3.22%	-5.98%

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). Year-to-date revenues are currently below the amended budget due to a delay in implementing the new rate adjustment.

GAS FRANCHISE FEES

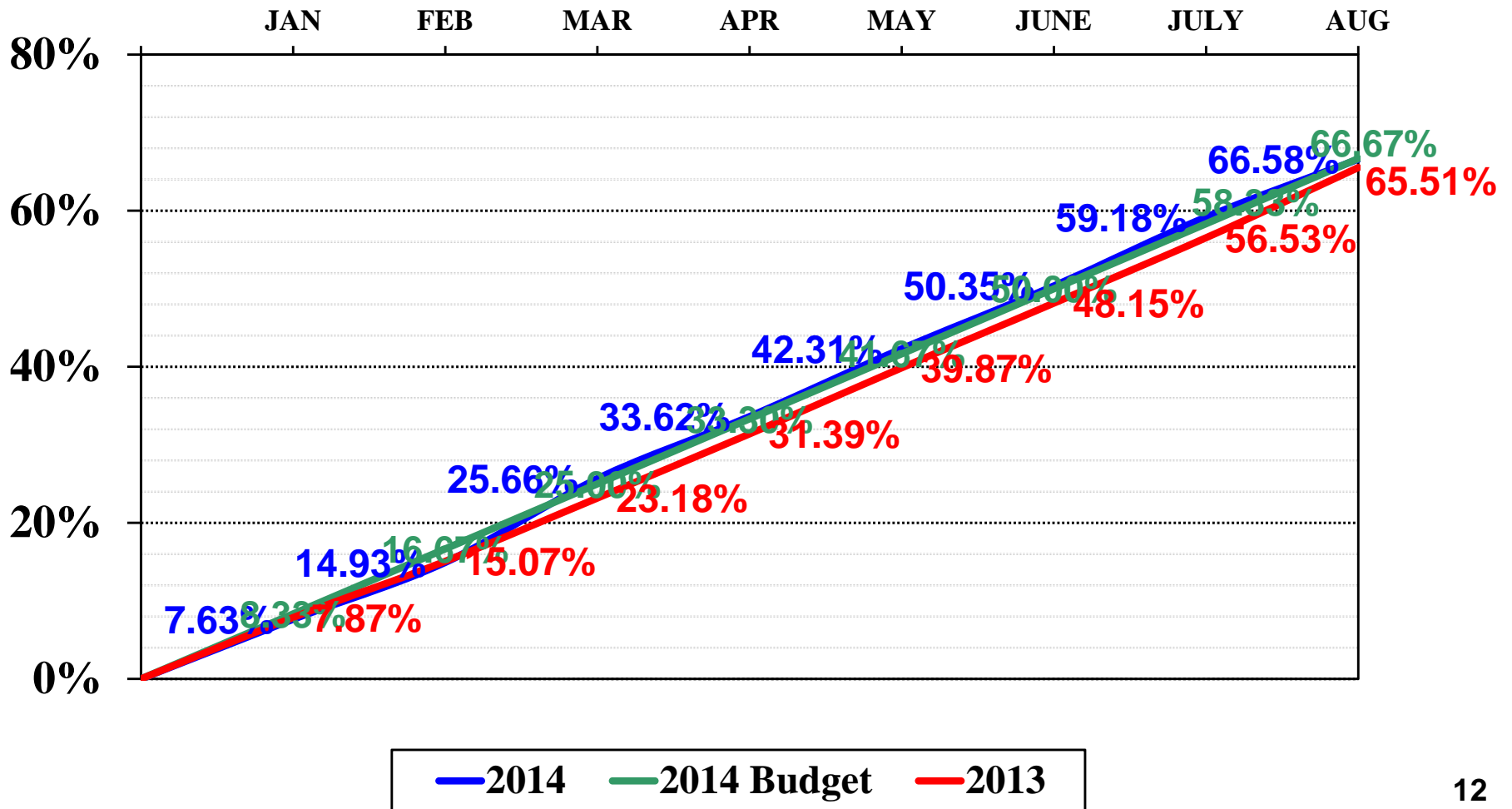
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	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	YTD	5,104,678	4,740,657	\$2,750,960	\$2,426,786	7.68%	13.36%

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

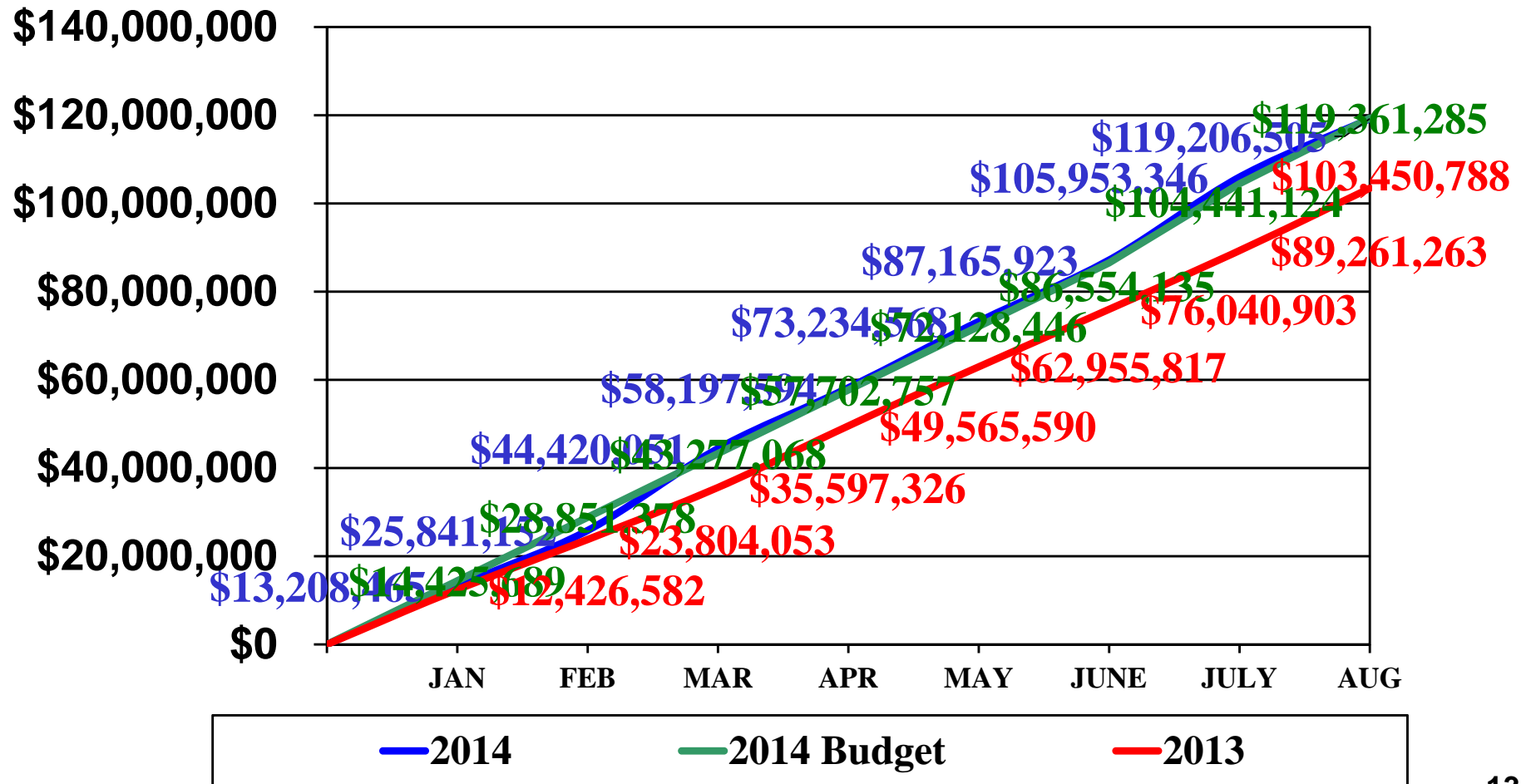
The original 2014 budget for gas franchise fees was \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues are 7.7% and approximately \$325,000 higher than the same period a year ago due primarily to increased usage. The 2014 budget amendment included an increase in anticipated gas franchise fees to a total of \$3,758,000. Year-to-date revenues are approximately \$55,000 above the amended budget.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES 2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

	YTD <u>Budget</u>	YTD <u>Expenses</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Expenses</u>
EXPENDITURES:				
GENERAL GOVERNMENT:				
1 General Administration	\$17,317,599	\$17,534,529	(\$216,930)	\$12,547,062
2 Board of Directors	225,685	203,957	21,728	168,807
3 Community Programs	324,937	316,973	7,963	252,680
4 City Attorney	1,146,725	1,094,053	52,672	1,035,058
5 District Court - (Criminal)	918,704	853,487	65,217	780,786
6 District Court - (Environmental)	418,506	408,791	9,715	381,506
7 District Court - (Traffic)	831,524	833,374	(1,850)	798,006
8 Finance	2,086,539	2,124,229	(37,689)	1,916,761
9 Human Resources	1,118,461	1,047,987	70,474	987,379
10 Information Technology	2,832,769	2,360,173	472,596	2,349,472
11 Planning and Development	1,572,165	1,449,820	122,346	1,363,177
12 TOTAL GENERAL GOVERNMENT	28,793,613	28,227,372	566,242	22,580,694
13 PUBLIC WORKS	746,624	626,602	120,022	599,068
14 PARKS & RECREATION	6,272,252	6,267,300	4,952	5,698,380
15 RIVERMARKET	805,783	795,488	10,296	841,546
16 GOLF	1,458,110	1,593,709	(135,599)	1,635,655
17 JIM DAILEY FITNESS & AQUATICS	604,043	607,882	(3,839)	595,864
18 ZOO	4,179,843	4,468,993	(289,150)	4,169,728
19 FIRE	30,350,689	30,040,175	310,515	25,874,984
20 POLICE	44,040,900	43,374,581	666,319	38,192,146
21 HOUSING & NEIGHBORHOOD	3,348,888	3,204,403	144,485	3,262,723
22 SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS	(1,239,462)	0	(1,239,462)	0
23 TOTAL EXPENDITURES	\$119,361,285	\$119,206,505	\$154,780	\$103,450,788

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

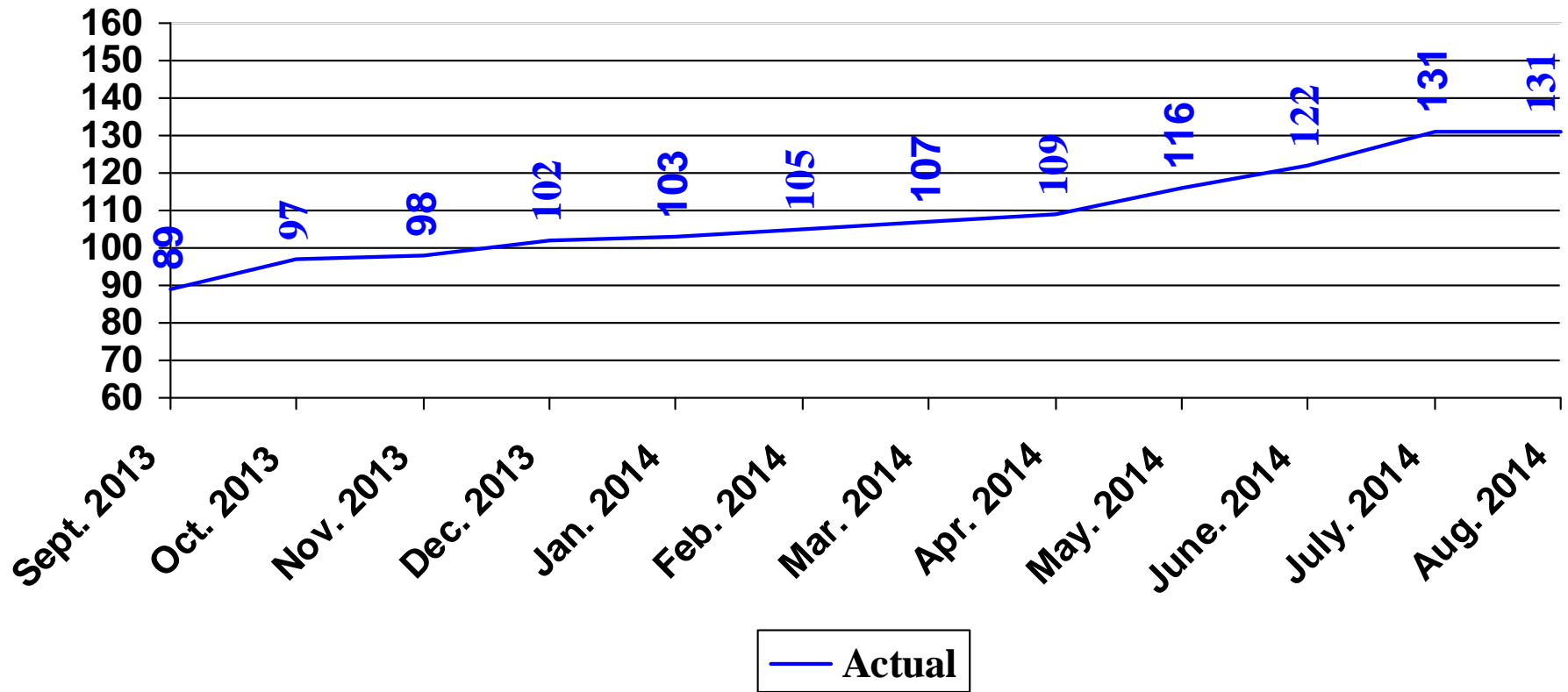
➤ Savings from Authorized but Unfilled Positions

- \$6,250,000
2014 amended budget
requirement
- \$4,390,807 through
August 22, 2014
- 131 budgeted positions
unfilled in the General
Fund
- \$319,926 above YTD
target

➤ Vacation/Sick Payouts

- \$912,000
2014 amended budget
- \$634,961 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



A recruit school of approximately 30 officers began in August 2014. The vacant positions do not reflect the new recruit school.