

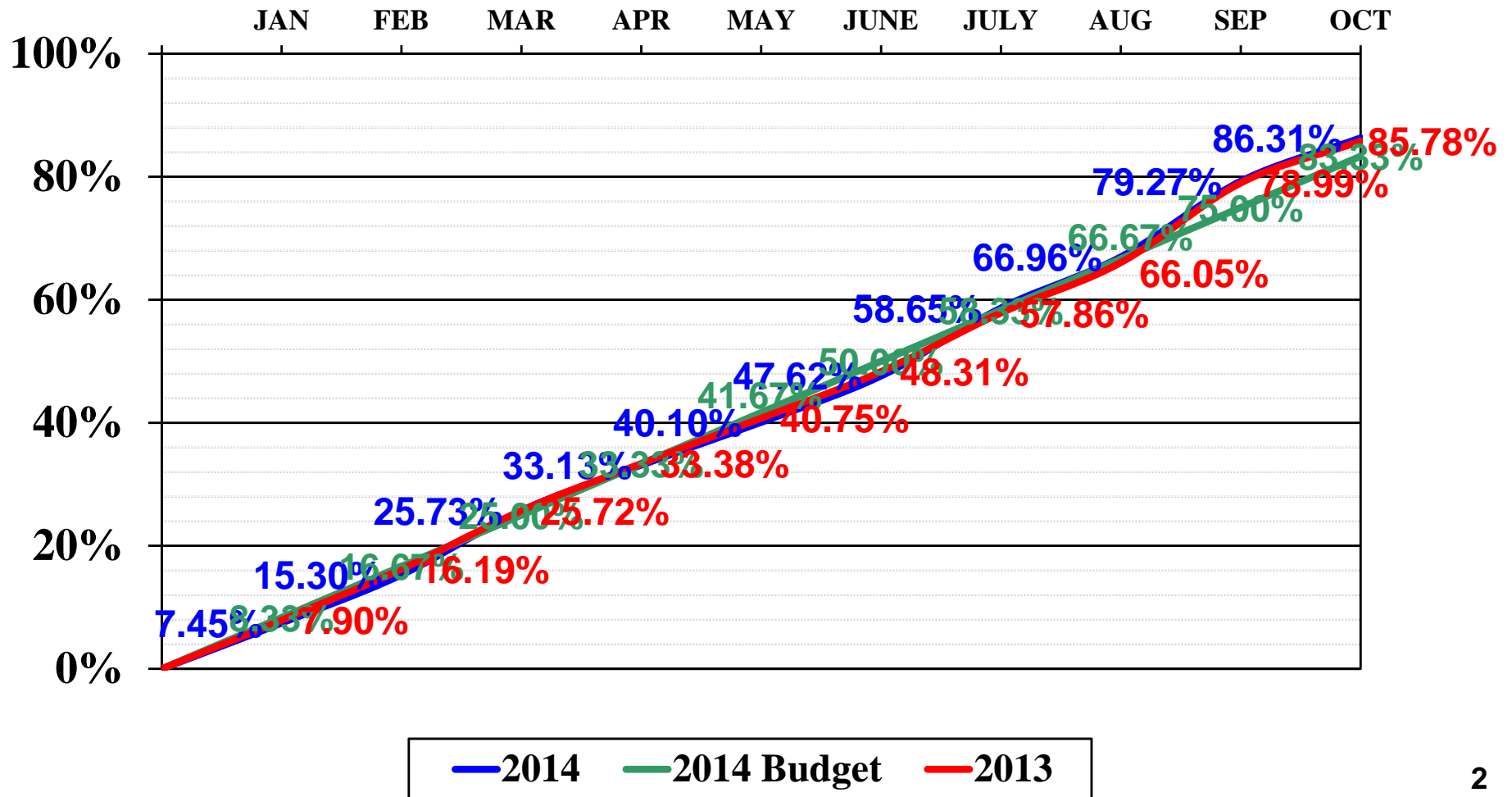
CITY OF LITTLE ROCK



October 2014
Financial Report

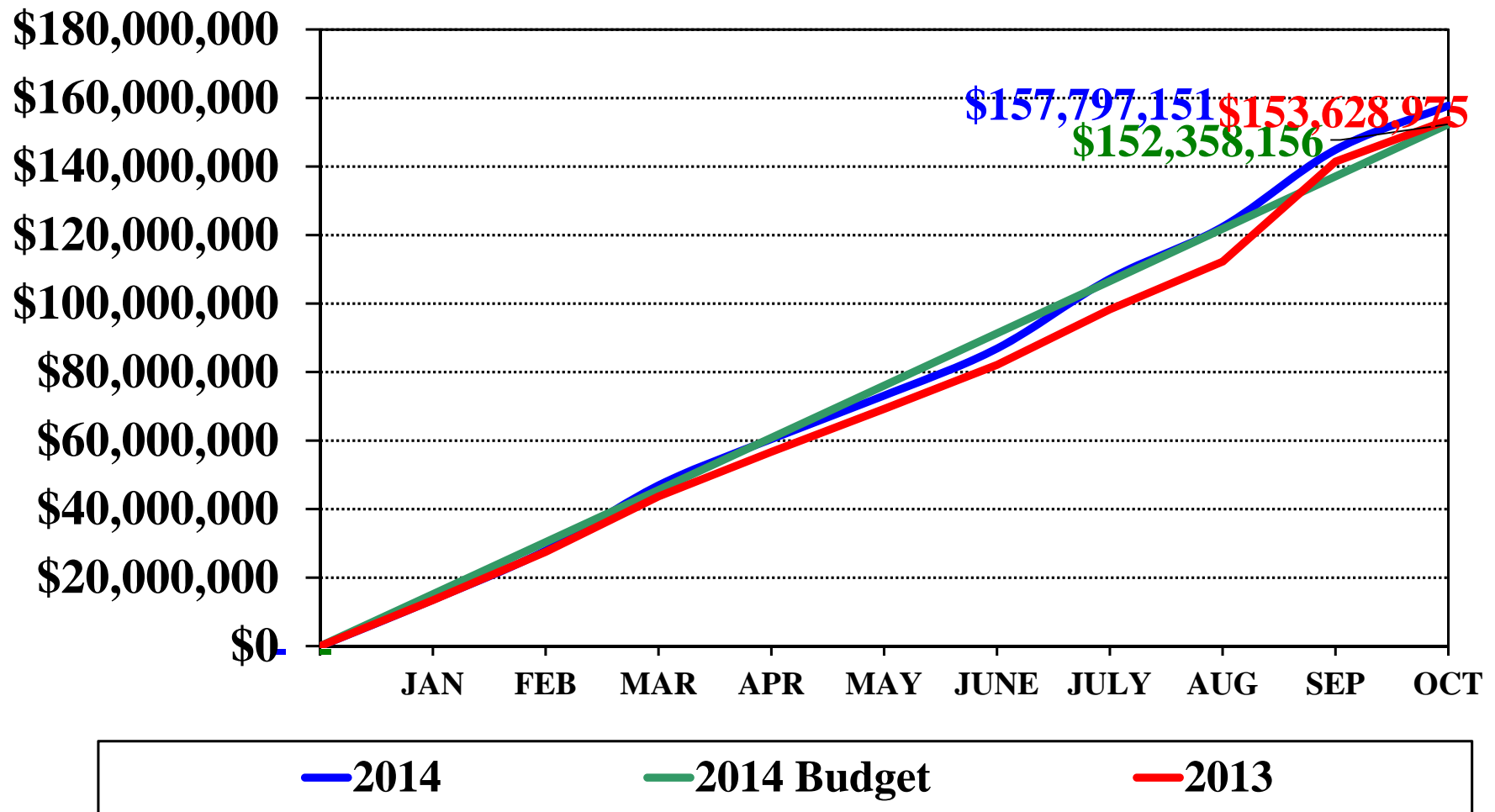
GENERAL FUND REVENUES

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	\$21,873,483	\$25,253,234	\$3,379,750	\$24,221,875
2	Sales taxes	79,486,572	78,571,106	(915,466)	77,565,510
3	Licenses and permits	9,180,167	10,472,619	1,292,452	9,931,999
4	Intergovernmental	5,835,361	7,002,433	1,167,072	6,302,466
5	Charges for services	9,106,511	9,260,762	154,251	8,818,592
6	Fines and fees	2,508,229	2,531,922	23,693	2,817,093
7	Utility franchise fees	23,561,250	23,245,528	(315,722)	23,133,183
8	Investment income	166,667	315,961	149,295	49,358
9	Miscellaneous	639,917	1,143,587	503,670	788,898
10	TOTAL REVENUES	\$152,358,156	\$157,797,151	\$5,438,995	\$153,628,975

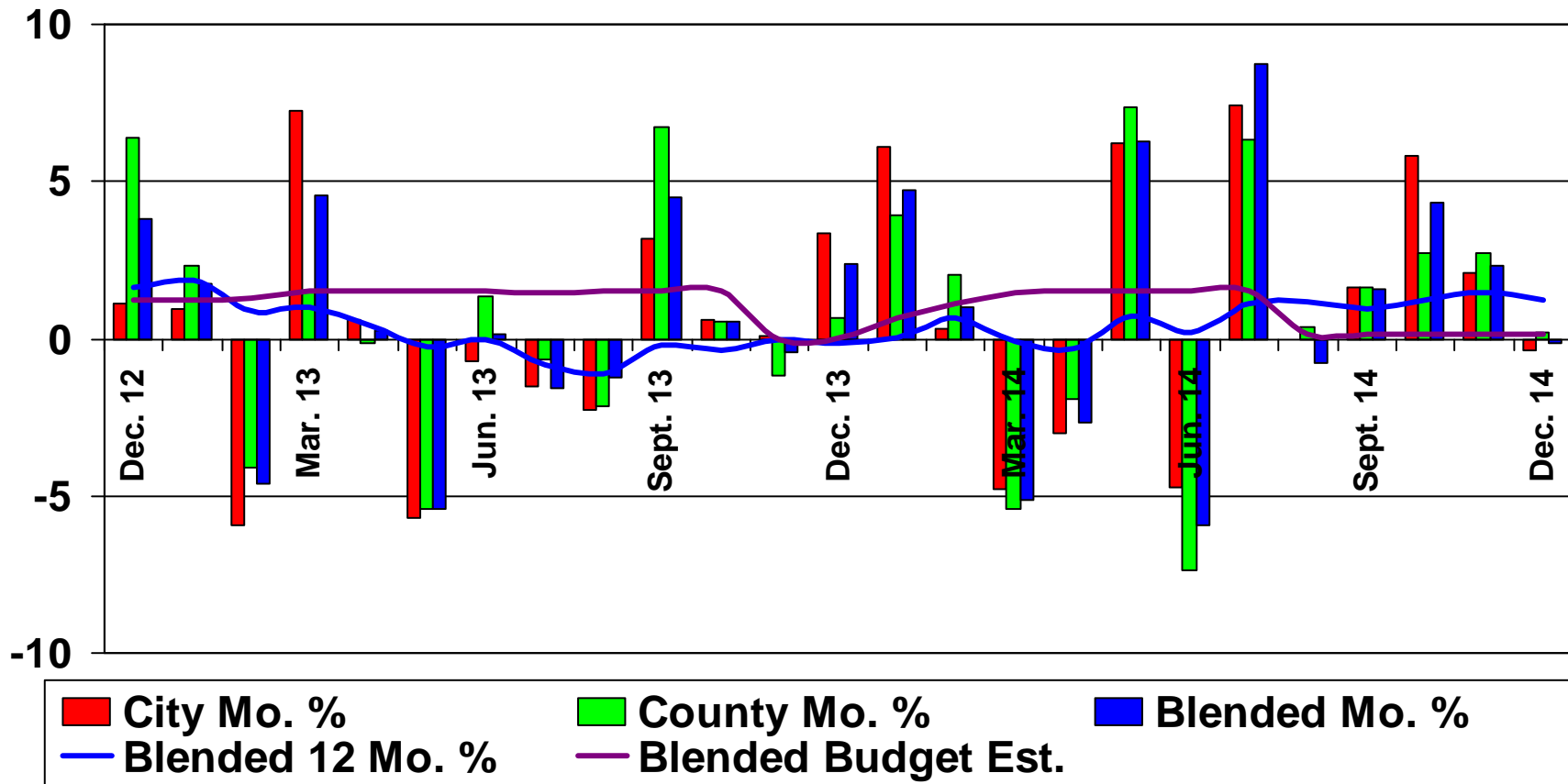
October property tax revenues include an accrual for November and December revenue collections. Approximately half of all property tax revenues for the year are received in November. Business licenses are received at the first of the year. Annual intergovernmental revenues were received in July. Revenue variances are primarily due to timing. Revenues are expected to be in line with or slightly above the amended budget.

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	\$25,253,234	\$24,221,875	\$1,031,359
2	Sales taxes	78,571,106	77,565,510	1,005,595
3	Licenses and permits	10,472,619	9,931,999	540,620
4	Intergovernmental	7,002,433	6,302,466	699,967
5	Charges for services	9,260,762	8,818,592	442,169
6	Fines and fees	2,531,922	2,817,093	(285,171)
7	Utility franchise fees	23,245,528	23,133,183	112,344
8	Investment income	315,961	49,358	266,603
9	Miscellaneous	1,143,587	788,898	354,689
10	TOTAL REVENUES	\$157,797,151	\$153,628,975	\$4,168,176

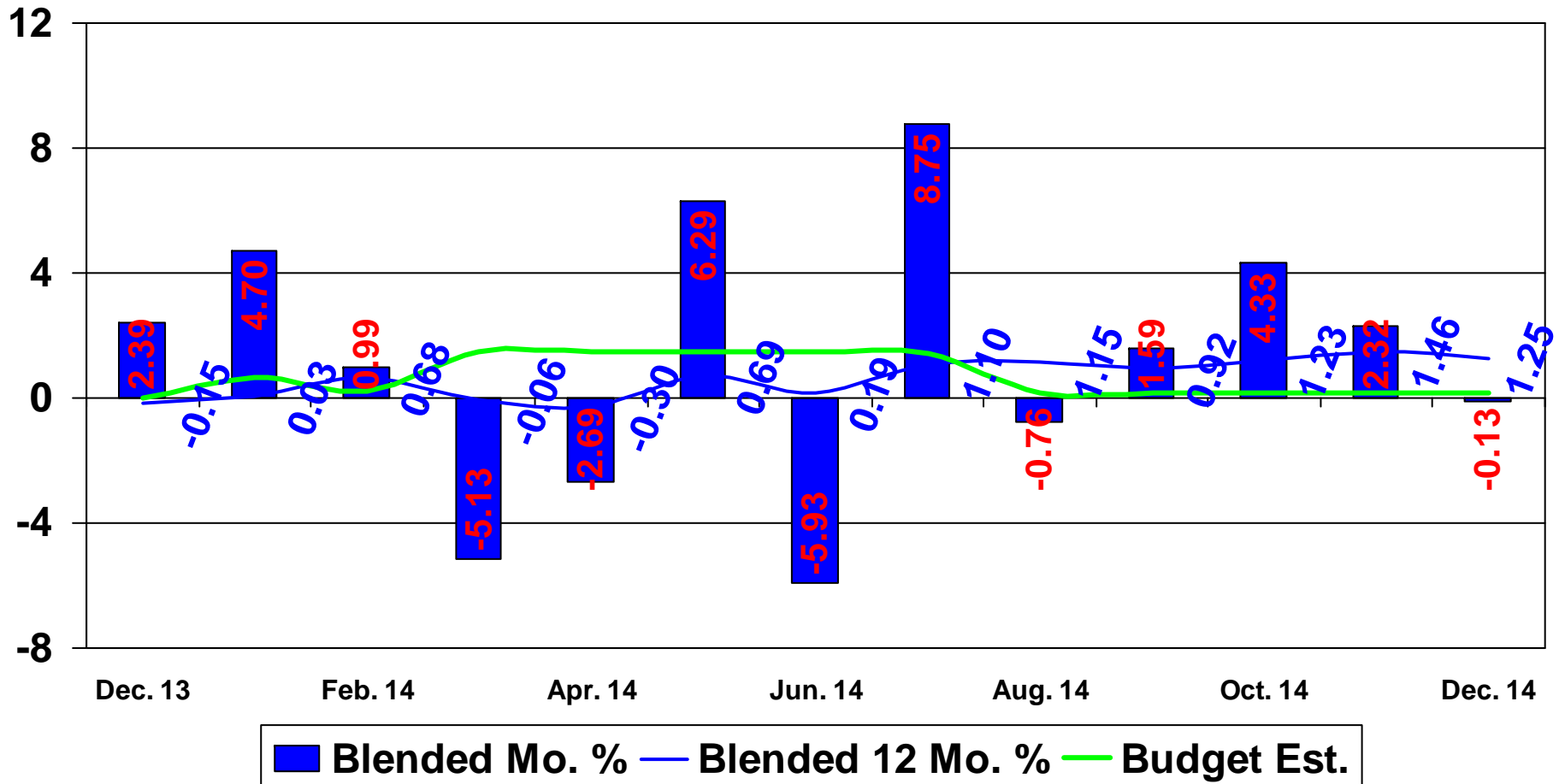
Revenues include property taxes, intergovernmental revenues, and other fines dedicated to the closed Police and Fire Pension Funds. \$11.6 million of YTD revenues and approximately \$575,000 of the favorable variance above are dedicated to these pensions.

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	Jan-14	7,761,411	7,463,422	0.68%	297,989	3.99%	4.70%
2	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
3	2013 YTD	17,093,909	16,805,955	0.91%	287,955	1.71%	2.64%
4	Mar-14	6,936,806	6,936,806	-5.13%	-	0.00%	-5.13%
5	Apr-14	7,517,469	7,517,469	-2.69%	-	0.00%	-2.69%
6	May-14	8,267,266	8,267,266	6.29%	-	0.00%	6.29%
7	Jun-14	7,281,237	7,281,237	-5.88%	-	0.00%	-5.88%
8	Jul-14	9,015,489	9,015,489	8.75%	-	0.00%	8.75%
9	Aug-14	7,951,452	7,952,180	-0.75%	(729)	-0.01%	-0.76%
10	Sep-14	7,716,551	7,606,869	0.14%	109,682	1.44%	1.59%
11	Oct-14	8,088,735	7,764,328	0.14%	324,406	4.18%	4.33%
12	Nov-14	7,944,620	7,776,041	0.15%	168,579	2.17%	2.32%
13	Dec-14	8,102,297	8,124,939	0.15%	(22,642)	-0.28%	-0.13%
14	2014 YTD	78,821,923	78,242,627	0.21%	579,296	0.74%	0.95%
15	Last 12 Mos	95,915,832	95,048,581	0.33%	867,251	0.91%	1.25%

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	November	September	2,448,780	1,472,340	3,921,120	2,397,980	1,441,290	3,839,270	2.13%
10	December	October	2,512,574	1,510,653	4,023,226	2,522,394	1,516,555	4,038,949	-0.39%
11	YTD Total		24,161,593	14,520,093	38,681,686	23,908,860	14,382,081	38,290,941	1.02%
12	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
13	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
14	Total		58,212,473	35,023,569	93,236,042				
15	Grand Total - Life to Date		\$82,374,066	\$49,543,662	\$131,917,728				

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	September	347,010,174	333,042,583	1,464,773	1,412,275	4.19%	3.72%
10	October	280,954,822	286,271,082	1,082,094	1,093,732	-1.86%	-1.06%
11	YTD	2,741,052,194	2,802,677,263	\$10,824,856	\$11,310,542	-2.20%	-4.29%

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 amended budget 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 by approximately \$160,000 due to a delay in implementing the new rate adjustment.

GAS FRANCHISE FEES

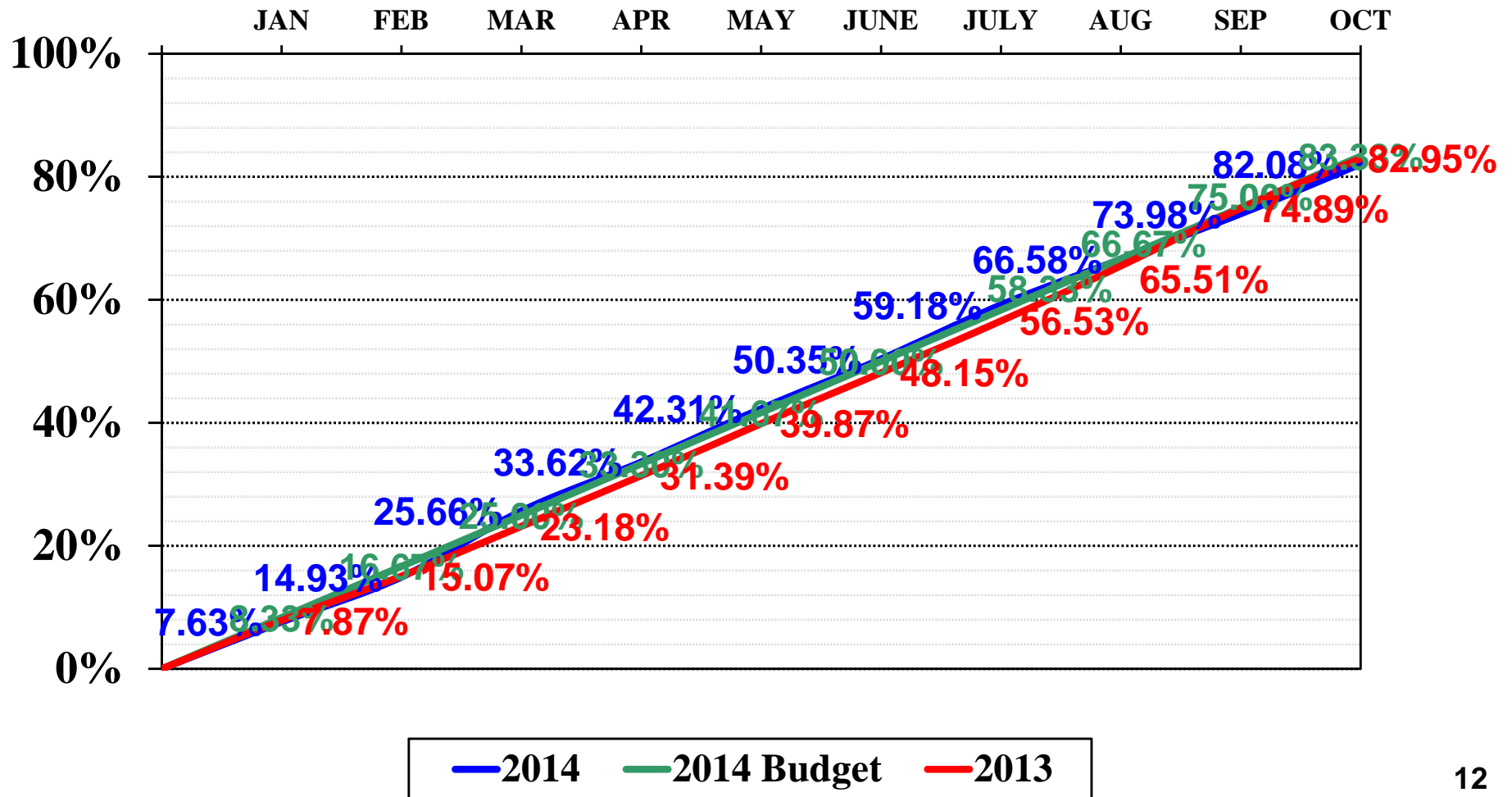
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	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	September	298,221	284,228	105,125	100,702	4.92%	4.39%
10	October	314,062	305,544	117,889	118,008	2.79%	-0.10%
11	YTD	5,716,961	5,330,429	\$2,973,974	\$2,645,496	7.25%	12.42%

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

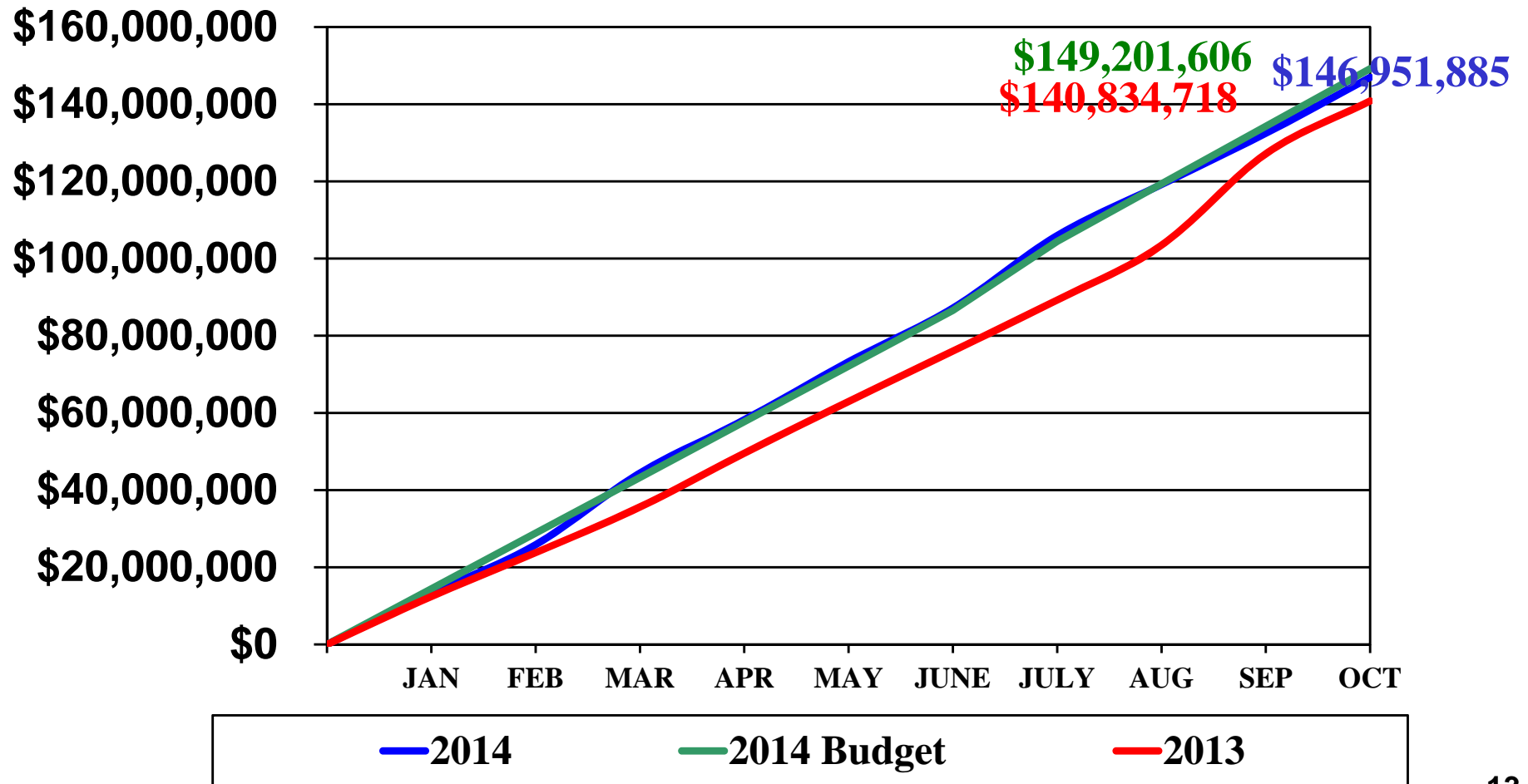
The original 2014 budget for gas franchise fees was \$3,323,000, which is consistent with 2013 revenues. However; year-to-date revenues are 7.25% and approximately \$328,000 higher than the same period a year ago due primarily to increased usage. The 2014 amended budget includes an increase in anticipated gas franchise fees to a total of \$3,758,000. Year-to-date revenues are approximately \$35,000 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	\$21,626,711	\$20,305,981	\$1,320,729	\$16,614,005
2	Board of Directors	282,106	262,513	19,592	221,946
3	Community Programs	406,171	386,325	19,846	315,731
4	City Attorney	1,419,338	1,376,359	42,980	1,289,174
5	District Court - (Criminal)	1,145,788	1,066,297	79,491	982,180
6	District Court - (Environmental)	517,661	505,729	11,932	482,734
7	District Court - (Traffic)	1,039,405	1,034,993	4,412	995,008
8	Finance	2,590,721	2,568,096	22,625	2,415,637
9	Human Resources	1,398,077	1,314,020	84,056	1,254,163
10	Information Technology	3,513,641	3,116,114	397,527	3,011,630
11	Planning and Development	1,913,989	1,804,059	109,930	1,703,174
12	TOTAL GENERAL GOVERNMENT	35,853,608	33,740,486	2,113,122	29,285,382
13	PUBLIC WORKS	884,620	856,711	27,909	762,367
14	PARKS & RECREATION	7,782,344	7,550,814	231,531	7,187,725
15	RIVERMARKET	1,007,229	1,017,728	(10,499)	1,052,976
16	GOLF	1,822,638	2,037,412	(214,775)	2,050,764
17	JIM DAILEY FITNESS & AQUATICS	744,946	736,569	8,377	725,785
18	ZOO	5,170,221	5,570,495	(400,274)	5,221,926
19	FIRE	37,855,831	37,410,026	445,805	36,881,057
20	POLICE	54,761,414	54,040,835	720,579	53,545,271
21	HOUSING & NEIGHBORHOOD	4,042,682	3,990,810	51,871	4,121,468
SAVINGS FROM AUTHORIZED BUT					
22	UNFILLED POSITIONS	(723,926)	0	(723,926)	0
23	TOTAL EXPENDITURES	\$149,201,606	\$146,951,885	\$2,249,721	\$140,834,718

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

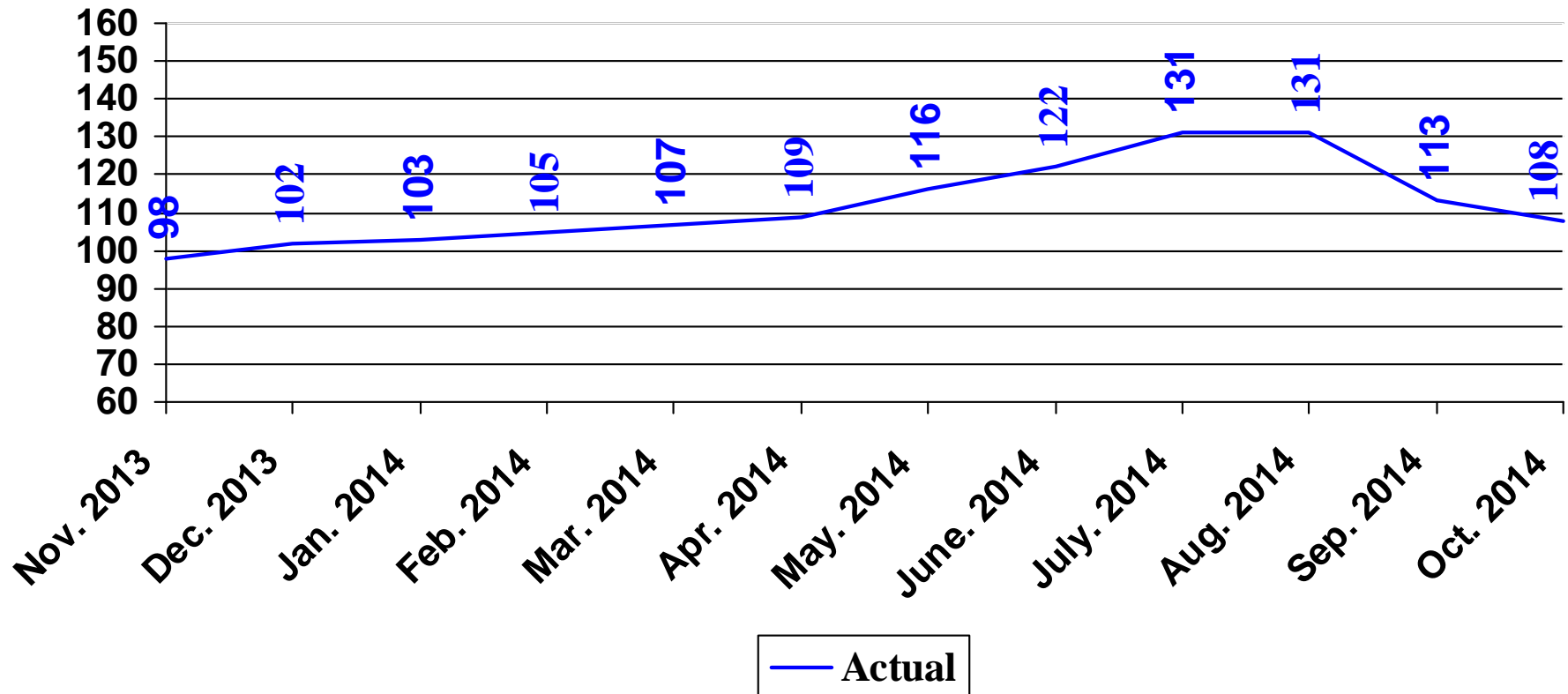
➤ Savings from Authorized but Unfilled Positions

- \$6,250,000
2014 amended budget
requirement
- \$5,381,289 through
October 24, 2014
- 108 budgeted positions
unfilled in the General
Fund
- \$352,554 above YTD
target

➤ Vacation/Sick Payouts

- \$912,000
2014 amended budget
- \$777,072 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



A recruit academy of approximately 30 officers began in August 2014. The reduction in vacant positions reflects the new recruit academy.