

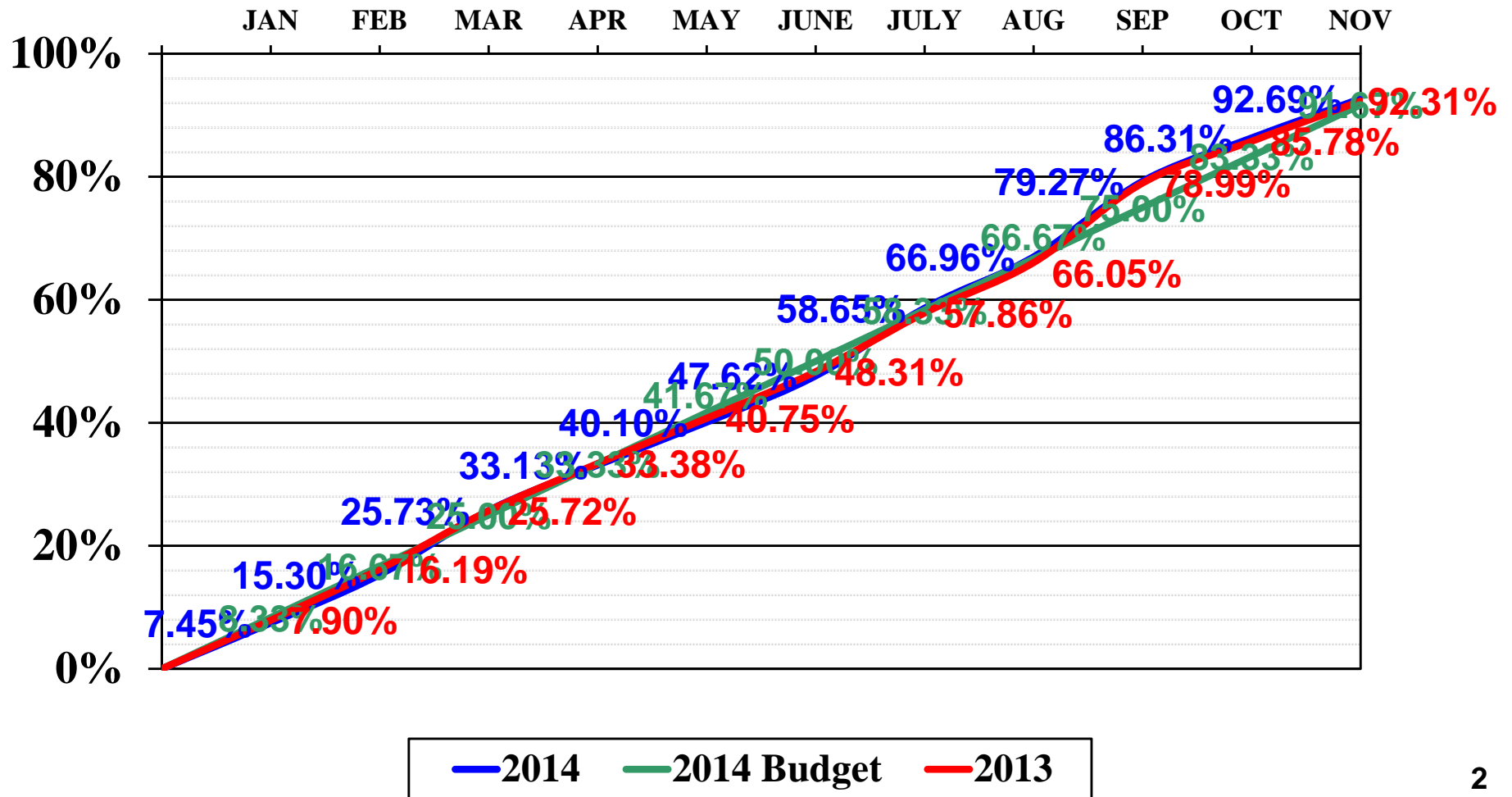
CITY OF LITTLE ROCK



November 2014
Financial Report

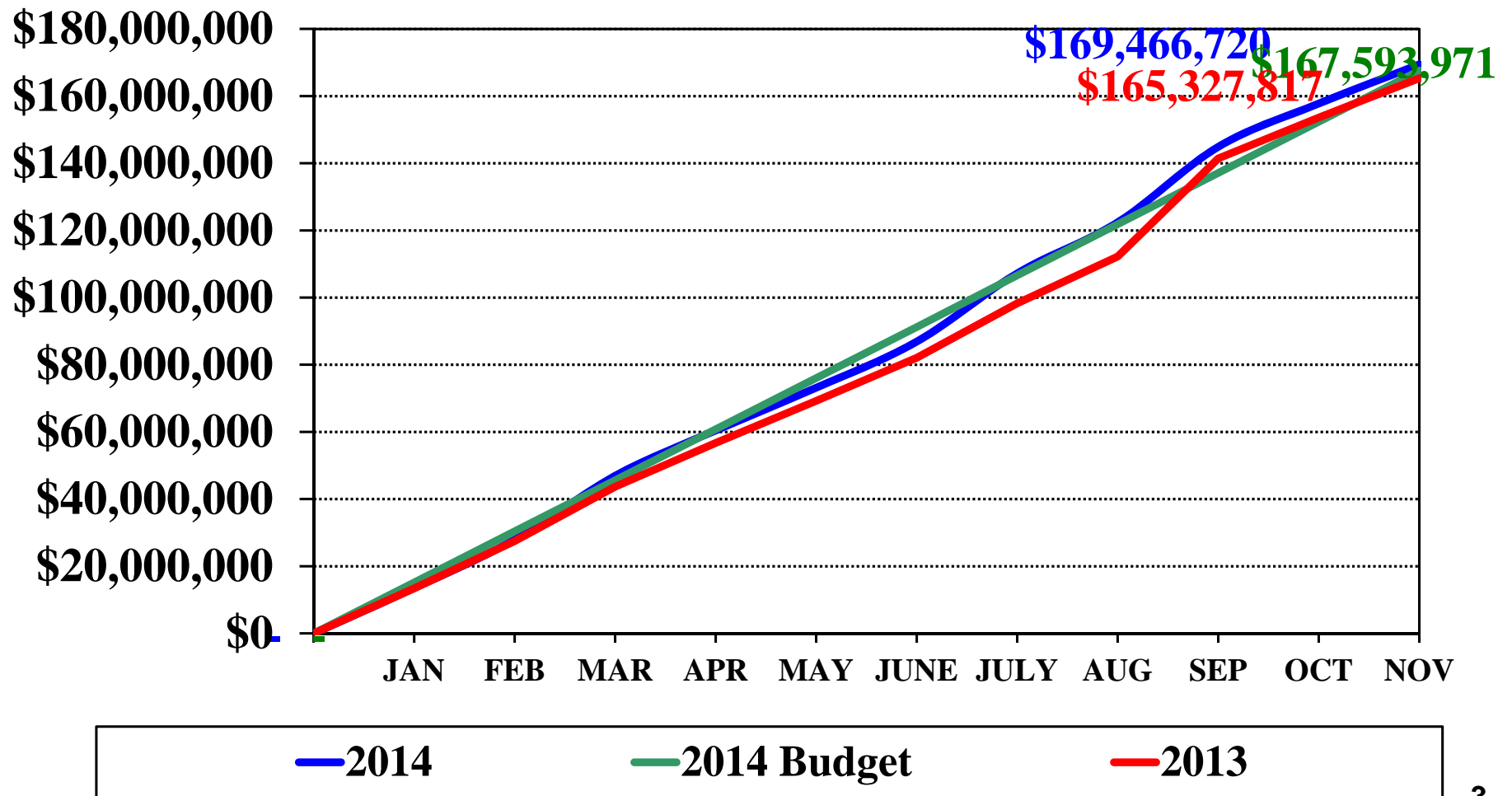
GENERAL FUND REVENUES

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	\$24,060,832	\$25,460,996	\$1,400,164	\$24,649,696
2	Sales taxes	87,435,229	86,466,243	(968,986)	85,344,335
3	Licenses and permits	10,098,183	10,807,495	709,311	10,305,962
4	Intergovernmental	6,418,897	7,002,433	583,536	6,302,466
5	Charges for services	10,017,162	9,973,454	(43,708)	9,468,020
6	Fines and fees	2,759,052	2,742,707	(16,345)	3,046,001
7	Utility franchise fees	25,917,375	25,510,803	(406,572)	25,321,654
8	Investment income	183,333	334,146	150,813	61,497
9	Miscellaneous	703,908	1,168,443	464,535	828,187
10	TOTAL REVENUES	\$167,593,971	\$169,466,720	\$1,872,749	\$165,327,817

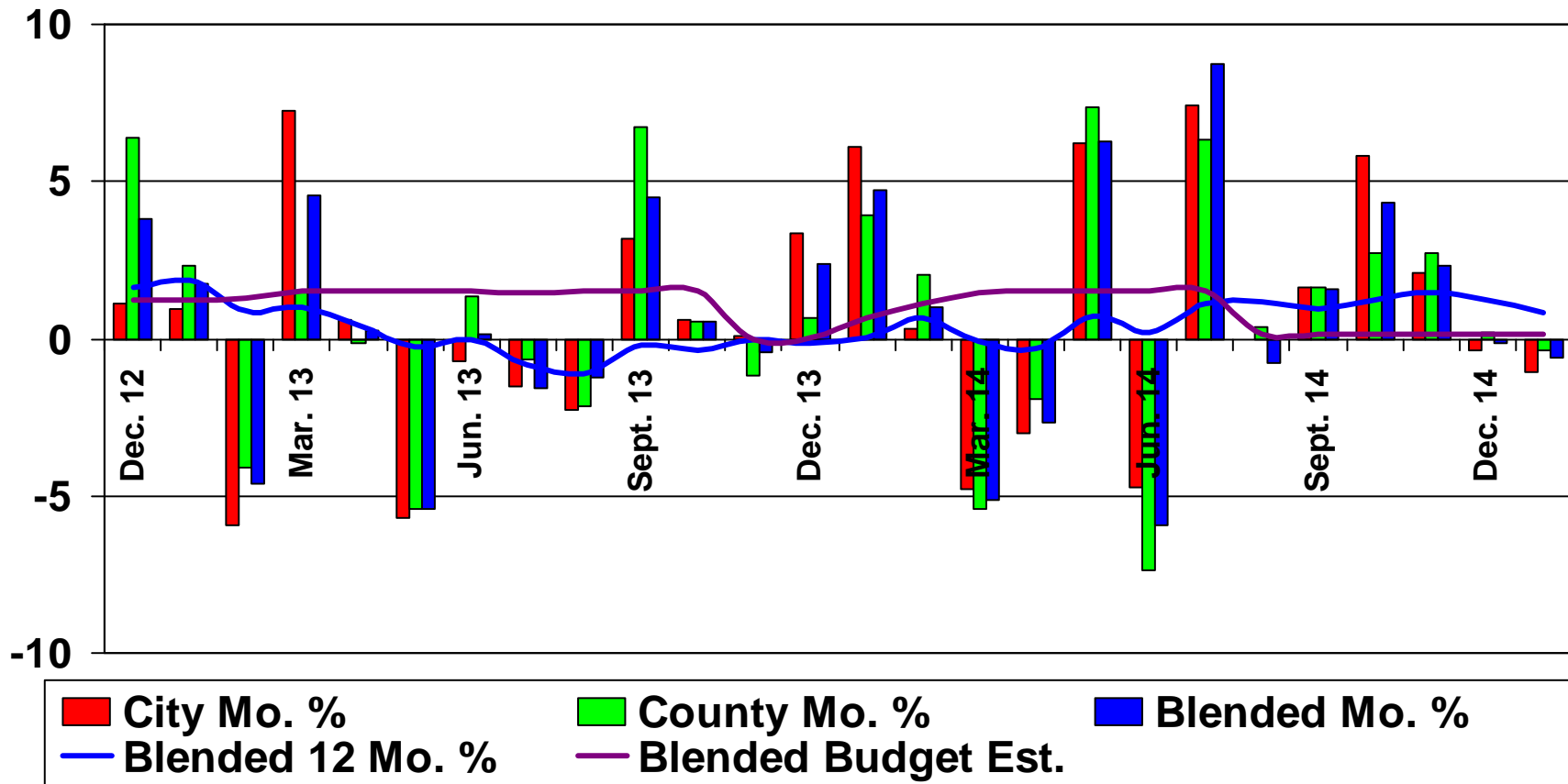
Property tax receipts are substantially complete for the year. The remaining receipts are primarily associated with delinquent collections and homestead. Business licenses are received at the first of the year. Annual intergovernmental revenues were received in July. Revenue variances are primarily due to timing. Revenues are expected to be in line with or slightly above the amended budget.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

		YTD	Prior Year	Variance
		<u>Revenues</u>	<u>Revenues</u>	<u>Favorable</u>
				<u>(Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$25,460,996	\$24,649,696	\$811,300
2	Sales taxes	86,466,243	85,344,335	1,121,908
3	Licenses and permits	10,807,495	10,305,962	501,533
4	Intergovernmental	7,002,433	6,302,466	699,967
5	Charges for services	9,973,454	9,468,020	505,434
6	Fines and fees	2,742,707	3,046,001	(303,293)
7	Utility franchise fees	25,510,803	25,321,654	189,149
8	Investment income	334,146	61,497	272,649
9	Miscellaneous	1,168,443	828,187	340,256
10	TOTAL REVENUES	\$169,466,720	\$165,327,817	\$4,138,903

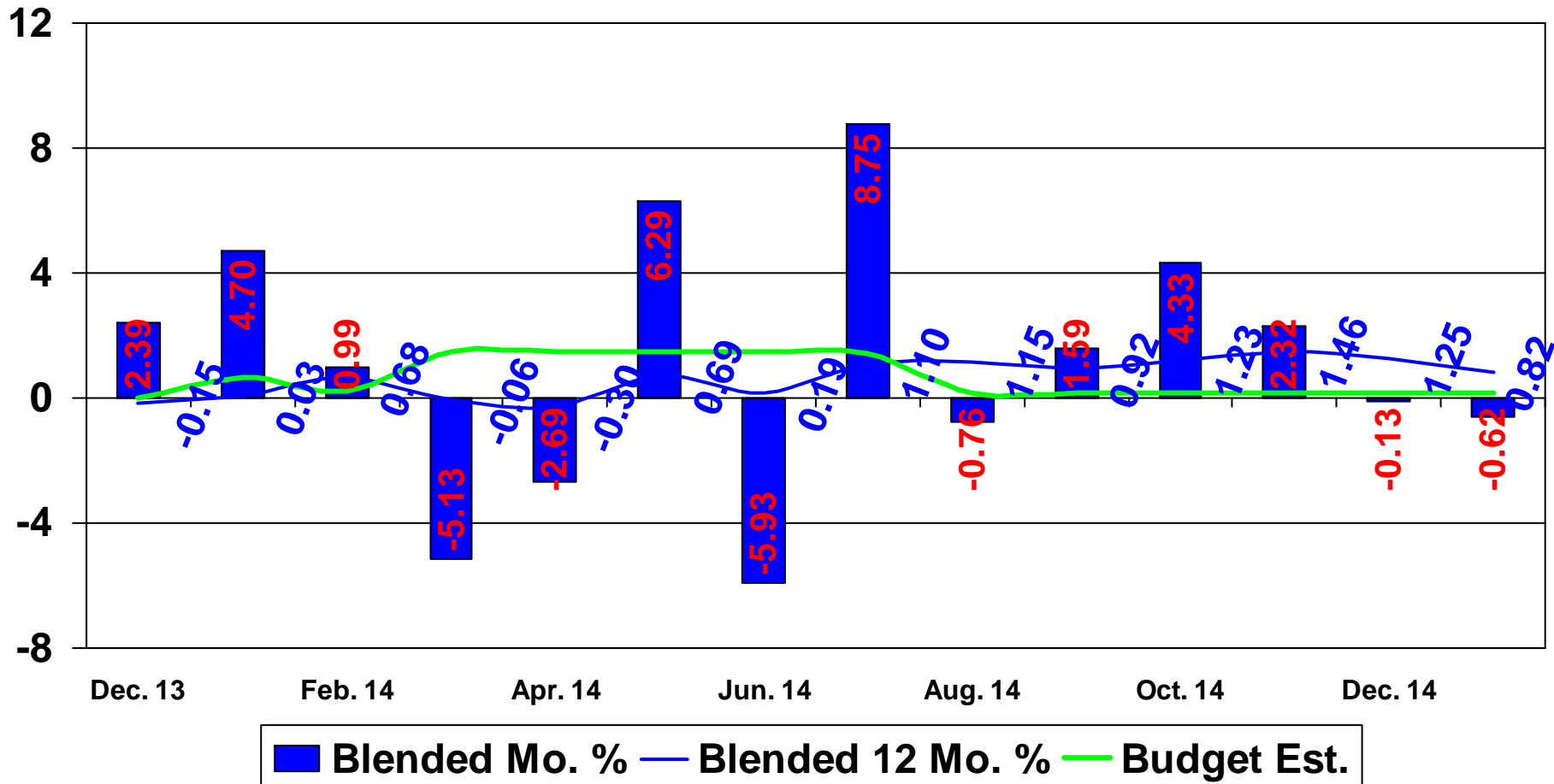
Revenues include property taxes, intergovernmental revenues, and other fines dedicated to the closed Police and Fire Pension Funds. \$11.7 million of YTD revenues and approximately \$560,000 of the favorable variance above are dedicated to these pensions.

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	Feb-14	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
2	2013 YTD	9,332,499	9,342,533	1.10%	(10,034)	-0.11%	0.99%
3	Mar-14	6,936,806	6,936,806	-5.13%	-	0.00%	-5.13%
4	Apr-14	7,517,469	7,517,469	-2.69%	-	0.00%	-2.69%
5	May-14	8,267,266	8,267,266	6.29%	-	0.00%	6.29%
6	Jun-14	7,281,237	7,281,237	-5.88%	-	0.00%	-5.88%
7	Jul-14	9,015,489	9,015,489	8.75%	-	0.00%	8.75%
8	Aug-14	7,951,452	7,952,180	-0.75%	(729)	-0.01%	-0.76%
9	Sep-14	7,716,551	7,606,869	0.14%	109,682	1.44%	1.59%
10	Oct-14	8,088,735	7,764,328	0.14%	324,406	4.18%	4.33%
11	Nov-14	7,944,620	7,776,041	0.15%	168,579	2.17%	2.32%
12	Dec-14	8,102,297	8,124,939	0.15%	(22,642)	-0.28%	-0.13%
13	Jan-15	7,713,364	7,795,167	0.15%	(81,803)	-1.05%	-0.62%
14	2014 YTD	86,535,286	86,037,794	0.23%	497,493	0.58%	0.81%
15	Last 12 Mos	95,867,785	95,380,326	0.31%	487,459	0.51%	0.82%

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	January	November	2,381,822	1,432,154	3,813,975	2,407,732	1,447,396	3,855,128	-1.07%
12	YTD Total		26,543,415	15,952,247	42,495,661	26,316,593	15,829,477	42,146,069	0.83%
	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)
13		2012 Total	28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
14		2013 Total	29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
15		Total	58,212,473	35,023,569	93,236,042				
16	Grand Total - Life to Date		\$84,755,888	\$50,975,816	\$135,731,704				

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	November	234,643,295	230,765,286	914,602	888,420	1.68%	2.95%
12	YTD	2,975,695,489	3,033,442,549	\$11,739,458	\$12,198,963	-1.90%	-3.77%

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 \$108,000 due to a delay in implementing the new rate adjustment.

GAS FRANCHISE FEES

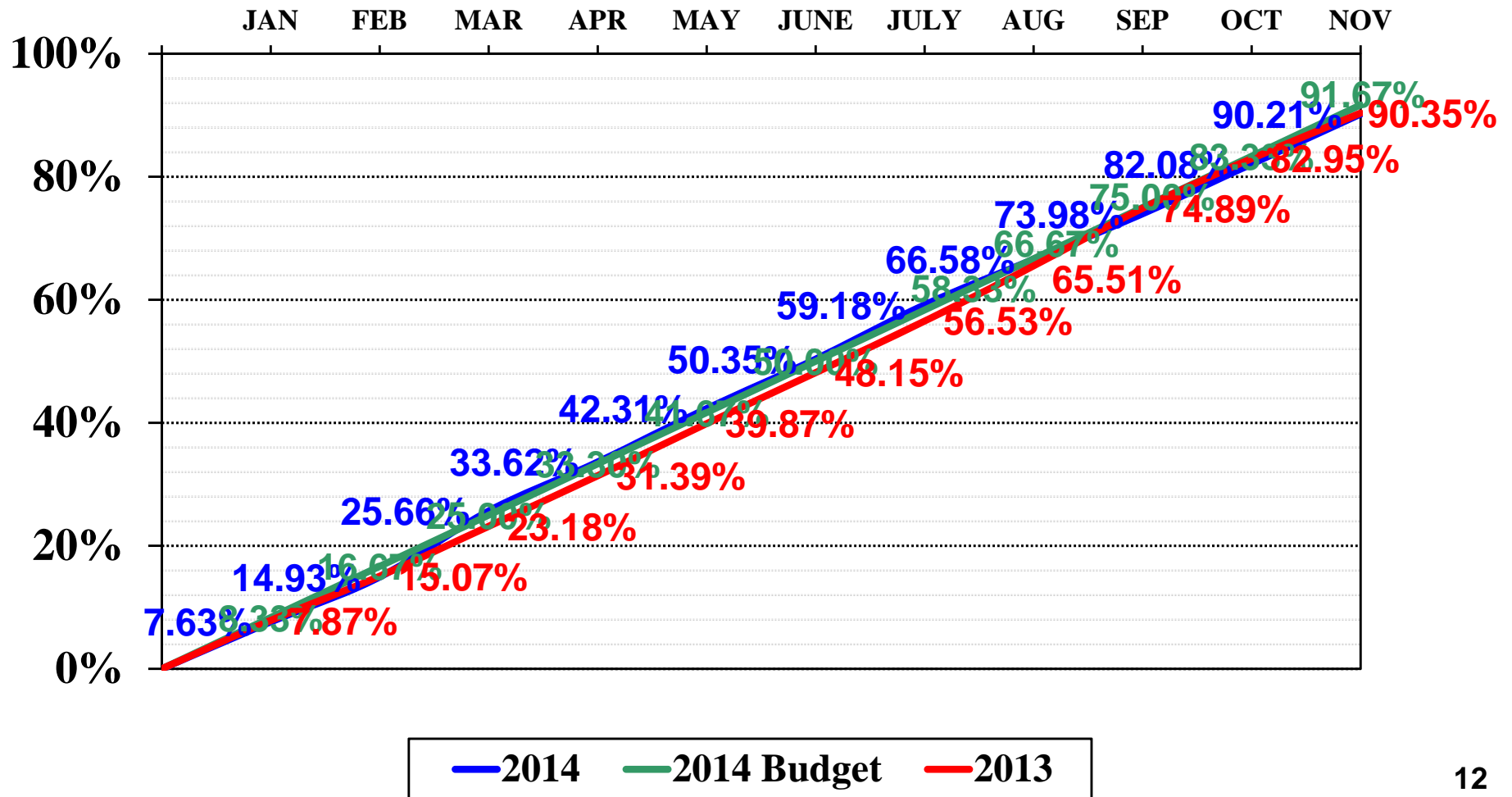
		Year 2014	Year 2013	2014	2013	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,068,536	949,967	702,353	581,417	12.48%	20.80%
2	February	1,105,265	869,956	694,626	489,814	27.05%	41.81%
3	March	917,700	831,662	519,046	452,388	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	November	467,589	453,723	258,131	230,229	3.06%	12.12%
12	YTD	6,184,550	5,330,429	\$3,232,105	\$2,875,725	16.02%	12.39%

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 12.39% and approximately \$356,000 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 \$37,000 above the amended budget.

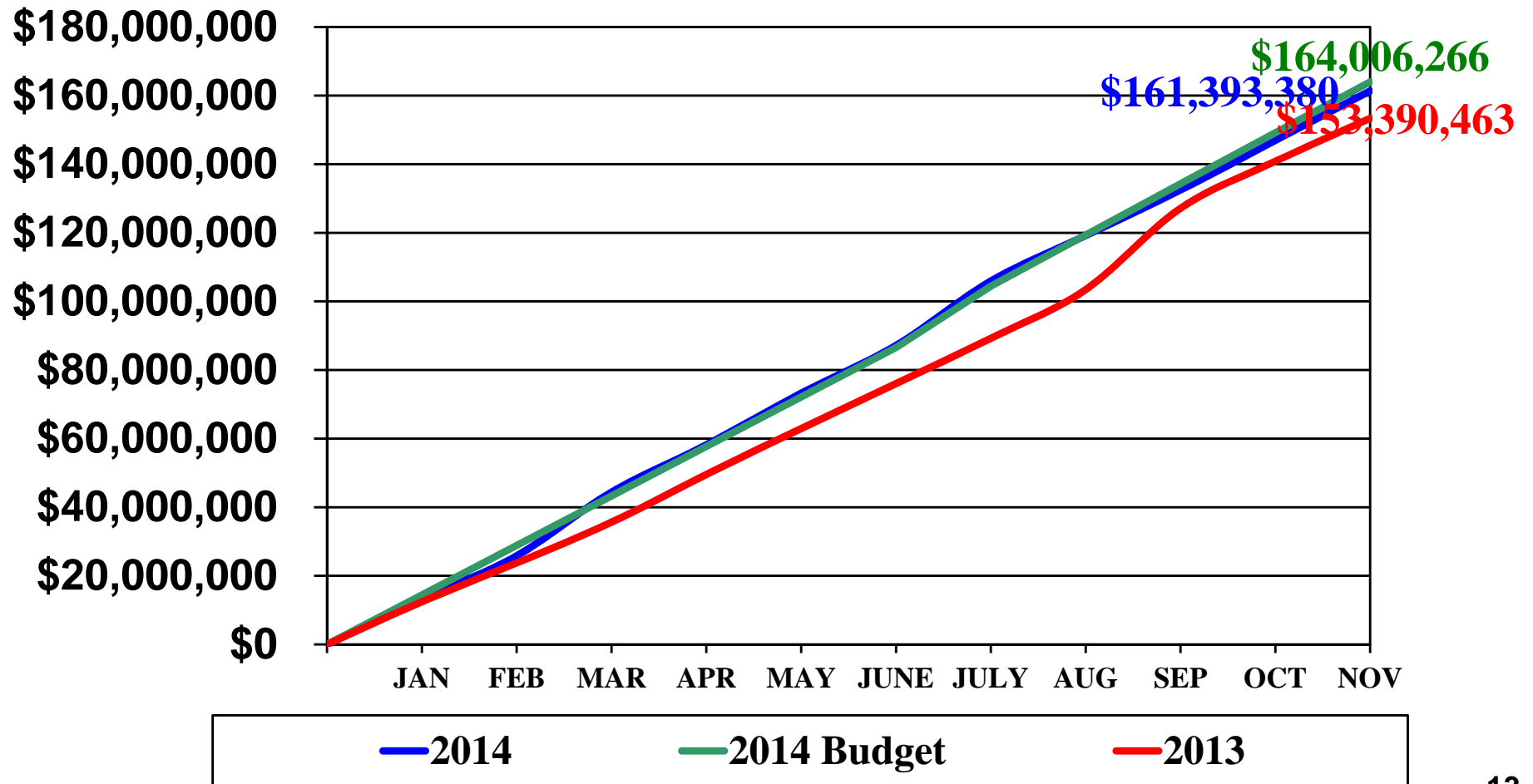
GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2014 AND 2013



GENERAL FUND EXPENDITURES

2014 AND 2013



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

	YTD	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	\$23,523,306	\$21,543,648	\$1,979,658	\$18,006,708
2 Board of Directors	310,316	292,048	18,268	246,357
3 Community Programs	449,506	426,702	22,804	345,677
4 City Attorney	1,551,233	1,512,665	38,567	1,418,618
5 District Court - (Criminal)	1,261,104	1,176,714	84,390	1,076,697
6 District Court - (Environmental)	569,277	555,499	13,778	531,961
7 District Court - (Traffic)	1,143,346	1,133,760	9,586	1,088,183
8 Finance	2,830,781	2,830,694	87	2,656,119
9 Human Resources	1,537,884	1,483,678	54,206	1,390,748
10 Information Technology	3,719,453	3,647,594	71,859	3,351,643
11 Planning and Development	2,062,878	1,961,571	101,307	1,870,441
12 TOTAL GENERAL GOVERNMENT	38,959,083	36,564,574	2,394,509	31,983,151
13 PUBLIC WORKS	963,043	971,683	(8,640)	853,918
14 PARKS & RECREATION	8,462,276	8,180,829	281,447	7,837,056
15 RIVERMARKET	1,107,952	1,132,593	(24,641)	1,144,885
16 GOLF	2,004,901	2,201,039	(196,138)	2,209,795
17 JIM DAILEY FITNESS & AQUATICS	822,404	800,620	21,784	782,536
18 ZOO	5,631,700	6,045,336	(413,636)	5,615,914
19 FIRE	41,706,308	41,996,698	(290,390)	40,086,540
20 POLICE	60,030,200	59,118,677	911,523	58,370,866
21 HOUSING & NEIGHBORHOOD	4,318,398	4,381,331	(62,933)	4,505,803
SAVINGS FROM AUTHORIZED BUT				
22 UNFILLED POSITIONS	0	0	0	0
23 TOTAL EXPENDITURES	\$164,006,266	\$161,393,380	\$2,612,886	\$153,390,463

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

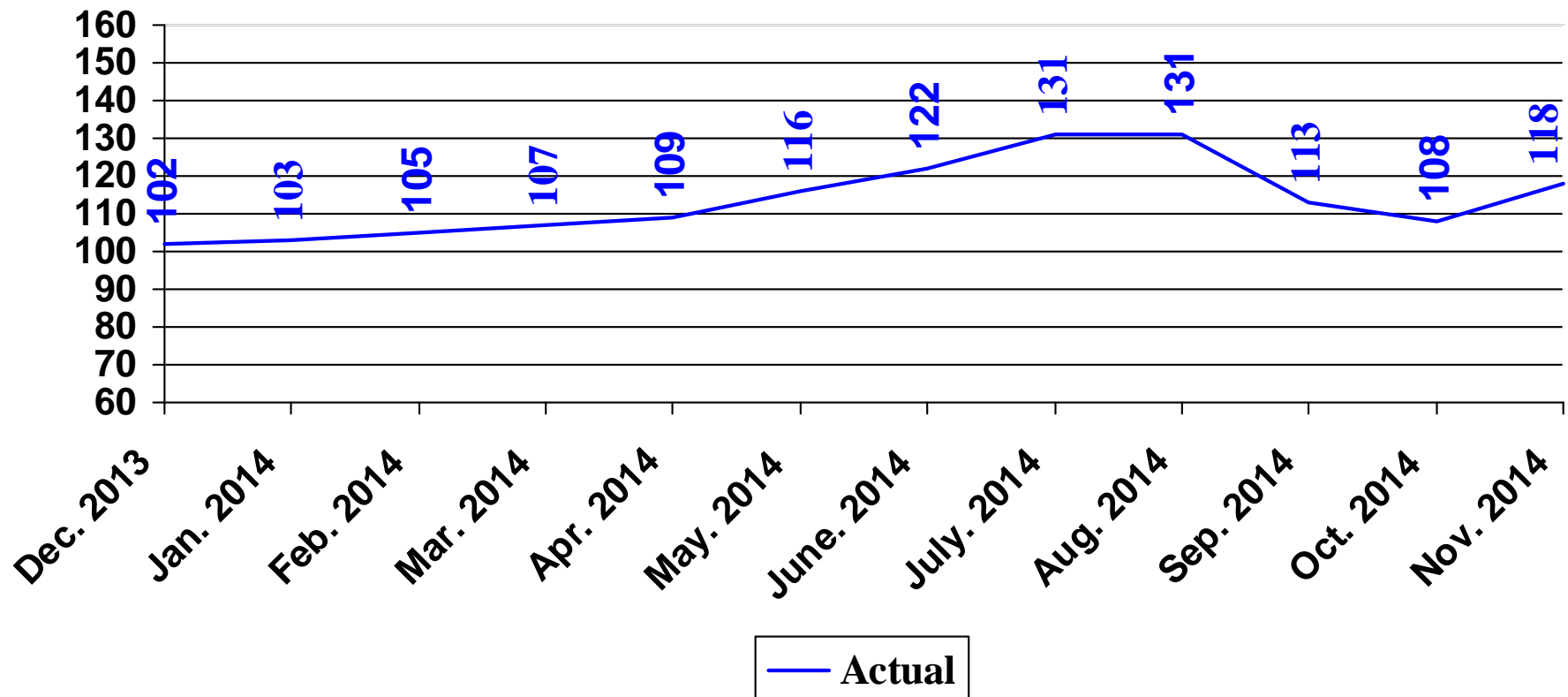
➤ Savings from Authorized but Unfilled Positions

- \$6,250,000
2014 amended budget
requirement
- \$6,111,158 through
November 28, 2014
- 118 budgeted positions
unfilled in the General
Fund
- \$364,032 above YTD
target

➤ Vacation/Sick Payouts

- \$912,000
2014 amended budget
- \$888,445 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.