

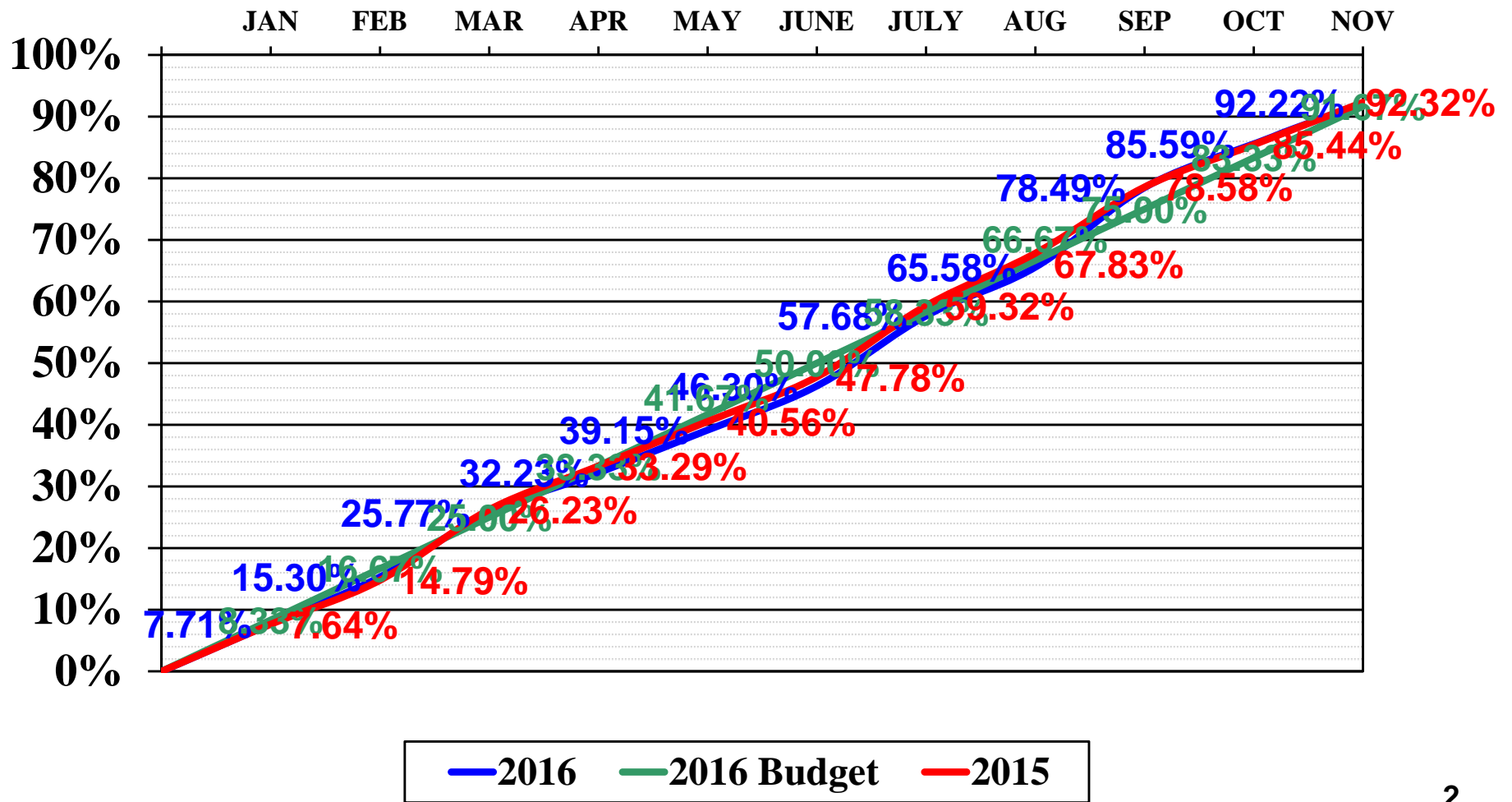
CITY OF LITTLE ROCK



November 2016
Financial Report

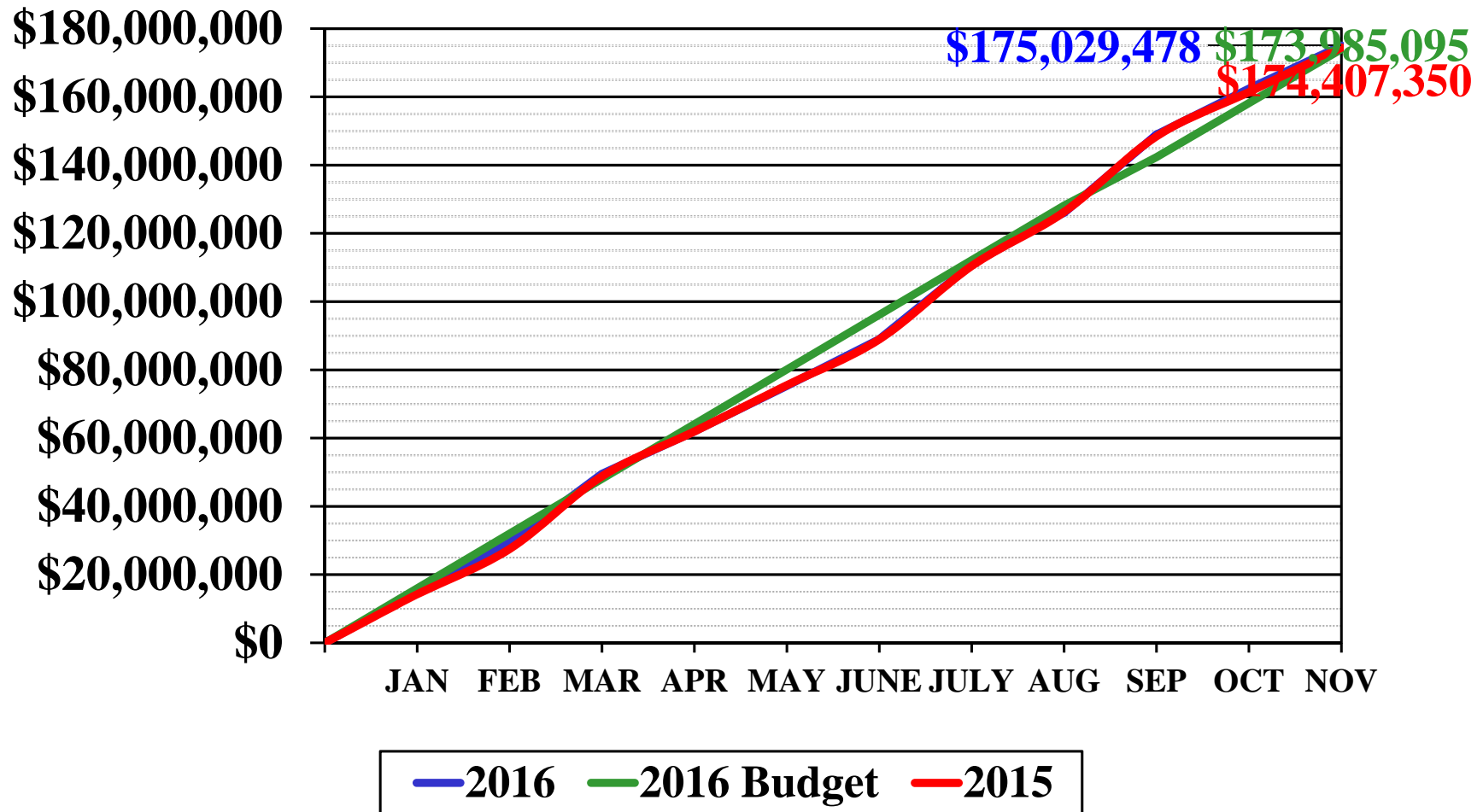
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2016 AND 2015



GENERAL FUND REVENUES

2016 AND 2015



GENERAL FUND REVENUES COMPARED TO AMENDED BUDGET

	YTD Amended <u>Budget</u>	YTD <u>Revenues</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Revenues</u>	
REVENUES:					
1	General property taxes	\$25,793,696	\$27,253,199	\$1,459,503	\$26,374,016
2	Sales taxes	91,576,302	89,615,179	(1,961,123)	89,639,108
3	Licenses and permits	10,265,842	10,913,522	647,680	10,701,200
4	Intergovernmental	7,906,499	8,625,272	718,773	7,871,832
5	Charges for services	9,475,654	9,511,125	35,471	9,232,888
6	Fines and fees	2,239,207	2,233,643	(5,564)	2,458,206
7	Utility franchise fees	25,515,671	25,622,992	107,322	26,759,891
8	Investment income	267,117	273,675	6,559	207,006
9	Miscellaneous	945,109	980,872	35,763	1,163,202
10	TOTAL REVENUES	\$173,985,095	\$175,029,478	\$1,044,383	\$174,407,350

Revenues are approximately \$1 million above the amended budget and approximately \$622 thousand higher than the same period a year ago. Many variances are associated with the timing of property tax collections, sales tax receipts, business license fees, and intergovernmental revenues. Property tax receipts are substantially complete for the year with the exception of excess commissions, business licenses are due annually at the first of the year, and intergovernmental revenues are received annually in July. Sales and use tax receipts are generally strongest in the fourth quarter of the year.

GENERAL FUND REVENUES COMPARED TO ORIGINAL BUDGET

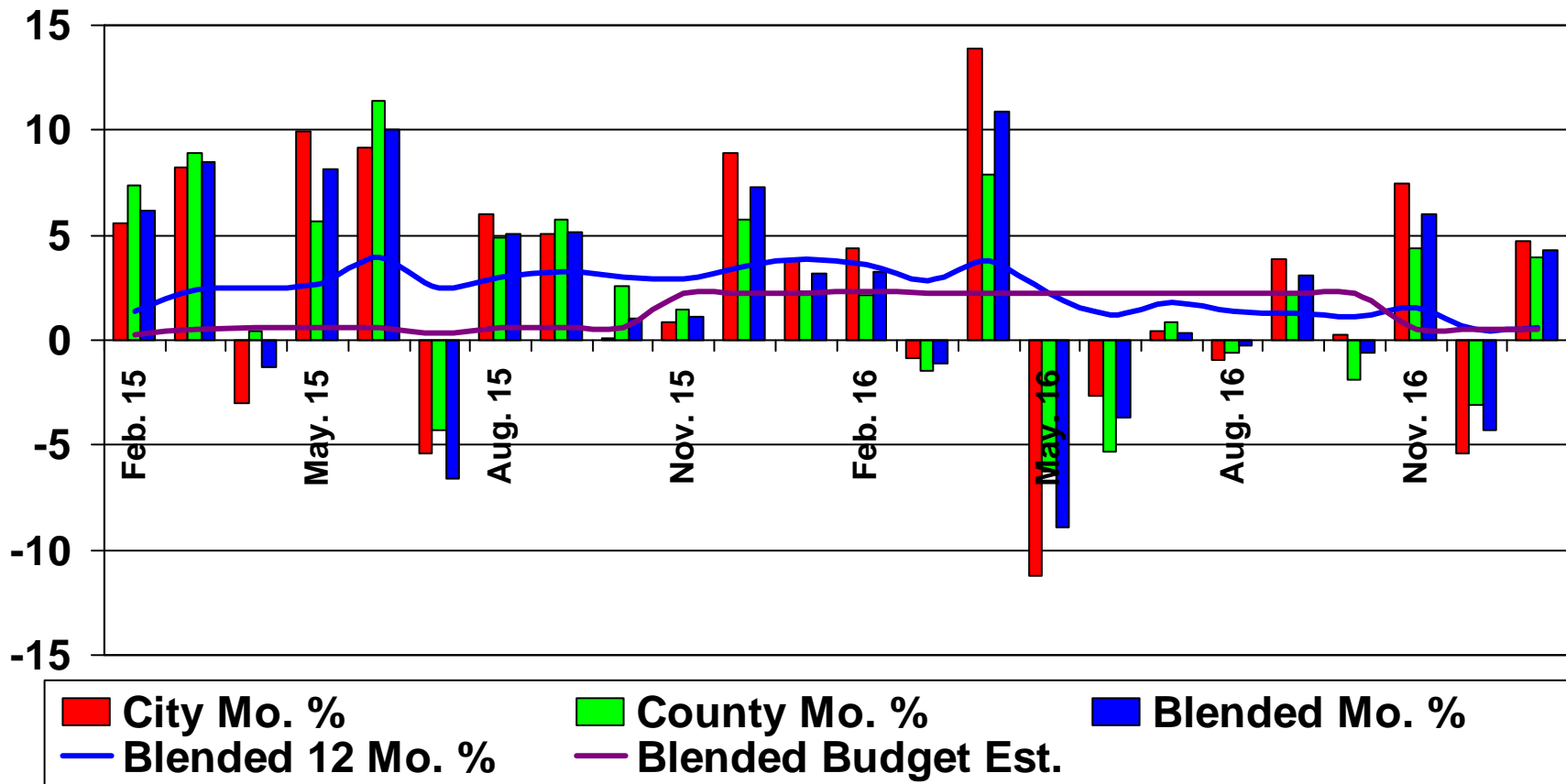
	YTD Original <u>Budget</u>	YTD <u>Revenues</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Revenues</u>
REVENUES:				
1 General property taxes	\$25,895,591	\$27,253,199	\$1,357,607	\$26,374,016
2 Sales taxes	93,110,802	89,615,179	(3,495,623)	89,639,108
3 Licenses and permits	9,887,717	10,913,522	1,025,805	10,701,200
4 Intergovernmental	7,046,233	8,625,272	1,579,039	7,871,832
5 Charges for services	9,216,421	9,511,125	294,704	9,232,888
6 Fines and fees	2,578,007	2,233,643	(344,364)	2,458,206
7 Utility franchise fees	27,212,191	25,622,992	(1,589,199)	26,759,891
8 Investment income	206,250	273,675	67,425	207,006
9 Miscellaneous	1,114,692	980,872	(133,821)	1,163,202
10 TOTAL REVENUES	\$176,267,904	\$175,029,478	(\$1,238,426)	\$174,407,350

Year-to-date revenues are approximately \$1.2 million below the original adopted budget. The budget amendment included annual reductions in sales tax of \$1.7 million and utility franchise fees of \$1.9 million, partially offset by an increase in Intergovernmental revenues associated with pension turnback funds in the amount of approximately \$938,000, and other smaller adjustments netting a favorable adjustment of approximately \$95,000. The net impact of the budget adjustment to revenues, excluding transfers in, was a reduction of approximately \$2.5 million in annual revenues from the original adopted budget.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

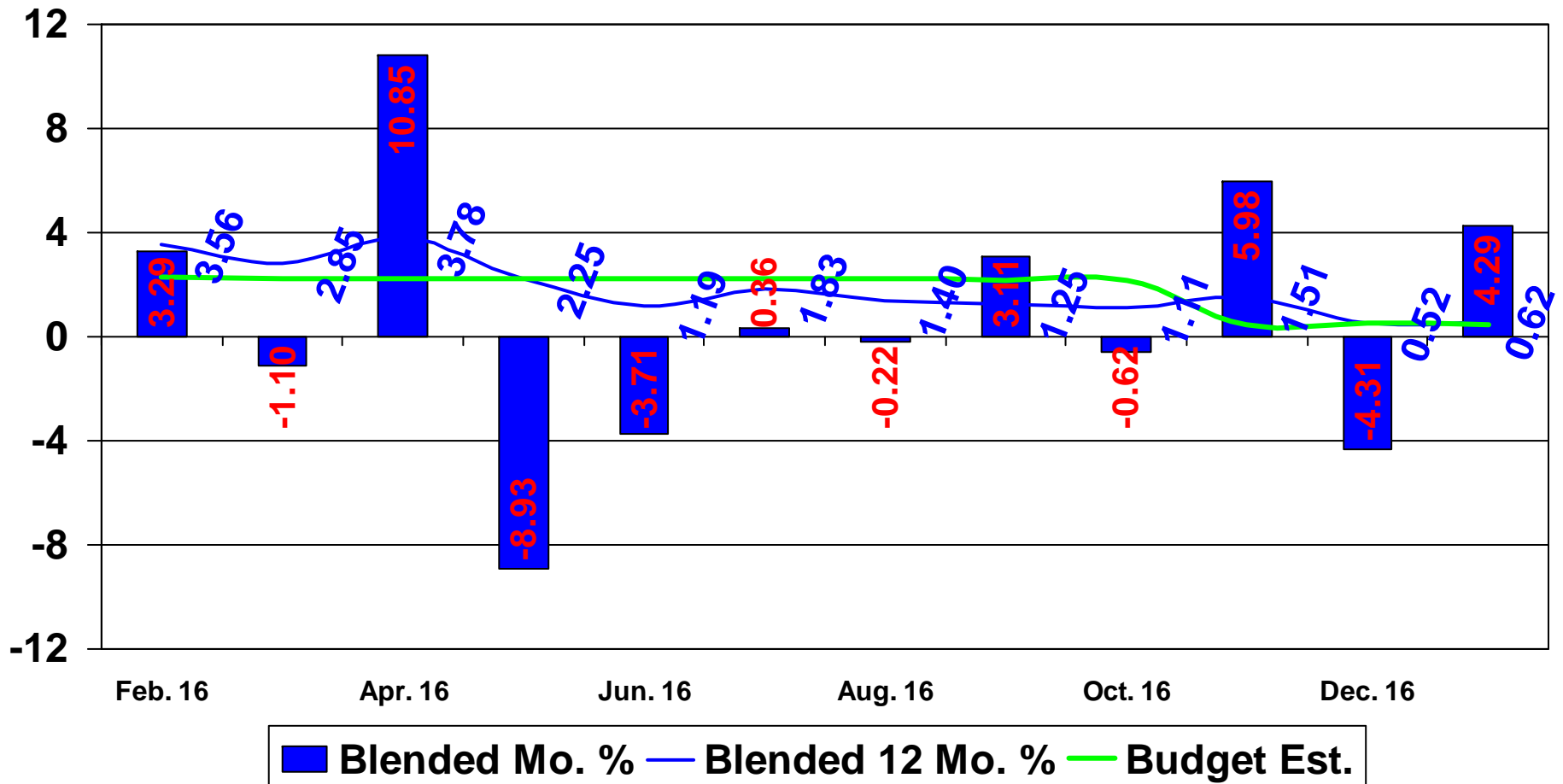
				Variance
		YTD	Prior Year	Favorable
		<u>Revenues</u>	<u>Revenues</u>	<u>(Unfavorable)</u>
	REVENUES:			
1	General property taxes	\$27,253,199	\$26,374,016	\$879,182
2	Sales taxes	89,615,179	89,639,108	(23,929)
3	Licenses and permits	10,913,522	10,701,200	212,322
4	Intergovernmental	8,625,272	7,871,832	753,440
5	Charges for services	9,511,125	9,232,888	278,237
6	Fines and fees	2,233,643	2,458,206	(224,564)
7	Utility franchise fees	25,622,992	26,759,891	(1,136,898)
8	Investment income	273,675	207,006	66,669
9	Miscellaneous	980,872	1,163,202	(182,331)
10	TOTAL REVENUES	\$175,029,478	\$174,407,350	\$622,129

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 Collected	Tax Collections	Amended Budget	Amended Budget Change	Variance from Budget	Var. from Budget	Inc (Dec) Prior Year
1	Feb-16	10,236,185	10,137,922	2.30%	98,263	0.97%	3.29%
2	Ten Mo. 2015	10,236,185	10,137,922	2.30%	98,263	0.97%	3.29%
3	Mar-16	7,442,029	7,442,029	-1.10%	0	0.00%	-1.10%
4	Apr-16	8,228,721	8,228,721	10.85%	0	0.00%	10.85%
5	May-16	8,139,338	8,139,338	-8.93%	(0)	0.00%	-8.93%
6	Jun-16	7,716,030	7,716,030	-3.71%	(0)	0.00%	-3.71%
7	Jul-16	8,450,963	8,450,963	0.36%	0	0.00%	0.36%
8	Aug-16	8,334,636	8,334,636	-0.22%	0	0.00%	-0.22%
9	Sep-16	8,365,737	8,365,737	3.11%	(0)	0.00%	3.11%
10	Oct-16	8,122,571	8,122,571	-0.62%	(0)	0.00%	-0.62%
11	Nov-16	8,511,140	8,070,064	0.49%	441,076	5.47%	5.98%
12	Dec-16	8,319,806	8,739,101	0.51%	(419,295)	-4.80%	-4.31%
13	Jan-17	8,302,627	7,999,727	0.49%	302,900	3.79%	4.29%
14	2016 YTD	89,933,599	89,608,917	-0.04%	324,682	0.36%	0.32%
15	Last 12 Mos	100,169,784	99,746,839	0.19%	422,945	0.42%	0.62%

REVENUE PROVIDED BY NEW SALES TAX

		2016 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	2,306,847	1,384,108	3,690,956	2,325,922	1,400,705	3,726,626	-0.96%
2	April	February	2,538,545	1,523,127	4,061,672	2,229,244	1,403,228	3,632,471	11.82%
3	May	March	2,482,492	1,489,495	3,971,987	2,796,523	1,683,825	4,480,347	-11.35%
4	June	April	2,408,535	1,445,121	3,853,655	2,473,930	1,494,813	3,968,743	-2.90%
5	July	May	2,491,718	1,495,031	3,986,748	2,481,247	1,495,217	3,976,464	0.26%
6	August	June	2,561,329	1,536,797	4,098,126	2,585,856	1,551,513	4,137,369	-0.95%
7	September	July	2,585,077	1,551,046	4,136,124	2,488,843	1,366,159	3,855,002	7.29%
8	October	August	2,517,968	1,510,781	4,028,750	2,511,969	1,507,181	4,019,150	0.24%
9	November	September	2,655,126	1,593,076	4,248,202	2,470,683	1,482,410	3,953,092	7.47%
10	December	October	2,587,555	1,552,533	4,140,088	2,735,824	1,641,495	4,377,319	-5.42%
11	January	November	2,591,617	1,554,970	4,146,587	2,474,201	1,484,521	3,958,722	4.75%
12	YTD Total		\$27,726,809	\$16,636,085	\$44,362,894	\$27,574,241	\$16,511,065	\$44,085,306	0.63%
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	2014 Total		29,608,840	17,849,353	47,458,193	29,220,016	17,573,702	46,793,718	1.42%
16	2015 Total		30,773,111	18,430,387	49,203,498	29,608,840	17,849,353	47,458,193	3.68%
17	Grand Total - Life to Date		\$146,321,233	\$87,939,394	\$234,260,628				

Prior-year revenue collected in September is net of a refund of sales tax to the airport of \$127,147 associated with tax on aviation fuel sales.

ELECTRIC FRANCHISE FEES

		Year 2016	Year 2015	2016	2015	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	259,258,098	270,242,843	\$ 1,041,800	\$ 1,013,795	-4.06%	2.76%
2	February	247,699,091	256,883,332	1,000,706	1,016,802	-3.58%	-1.58%
3	March	232,597,141	272,368,638	939,021	1,075,319	-14.60%	-12.68%
4	April	217,963,088	216,940,487	874,677	910,512	0.47%	-3.94%
5	May	223,509,849	233,063,706	904,713	969,913	-4.10%	-6.72%
6	June	259,834,639	276,141,078	1,160,822	1,247,235	-5.91%	-6.93%
7	July	353,096,870	343,283,868	1,561,048	1,603,395	2.86%	-2.64%
8	August	352,175,995	372,242,393	1,558,828	1,740,896	-5.39%	-10.46%
9	September	322,655,502	321,673,075	1,419,864	1,501,272	0.31%	-5.42%
10	October	299,147,441	283,037,531	1,168,022	1,199,999	5.69%	-2.66%
11	November	244,784,961	228,216,871	958,577	973,432	7.26%	-1.53%
12	YTD	3,012,722,675	3,074,093,822	\$ 12,588,077	\$ 13,252,569	-2.00%	-5.01%

Through November, year-to-date revenues are approximately \$664,500 below the same period a year ago and approximately \$74,000 above the amended budget, which is approximately 5.6% lower than prior-year revenues.

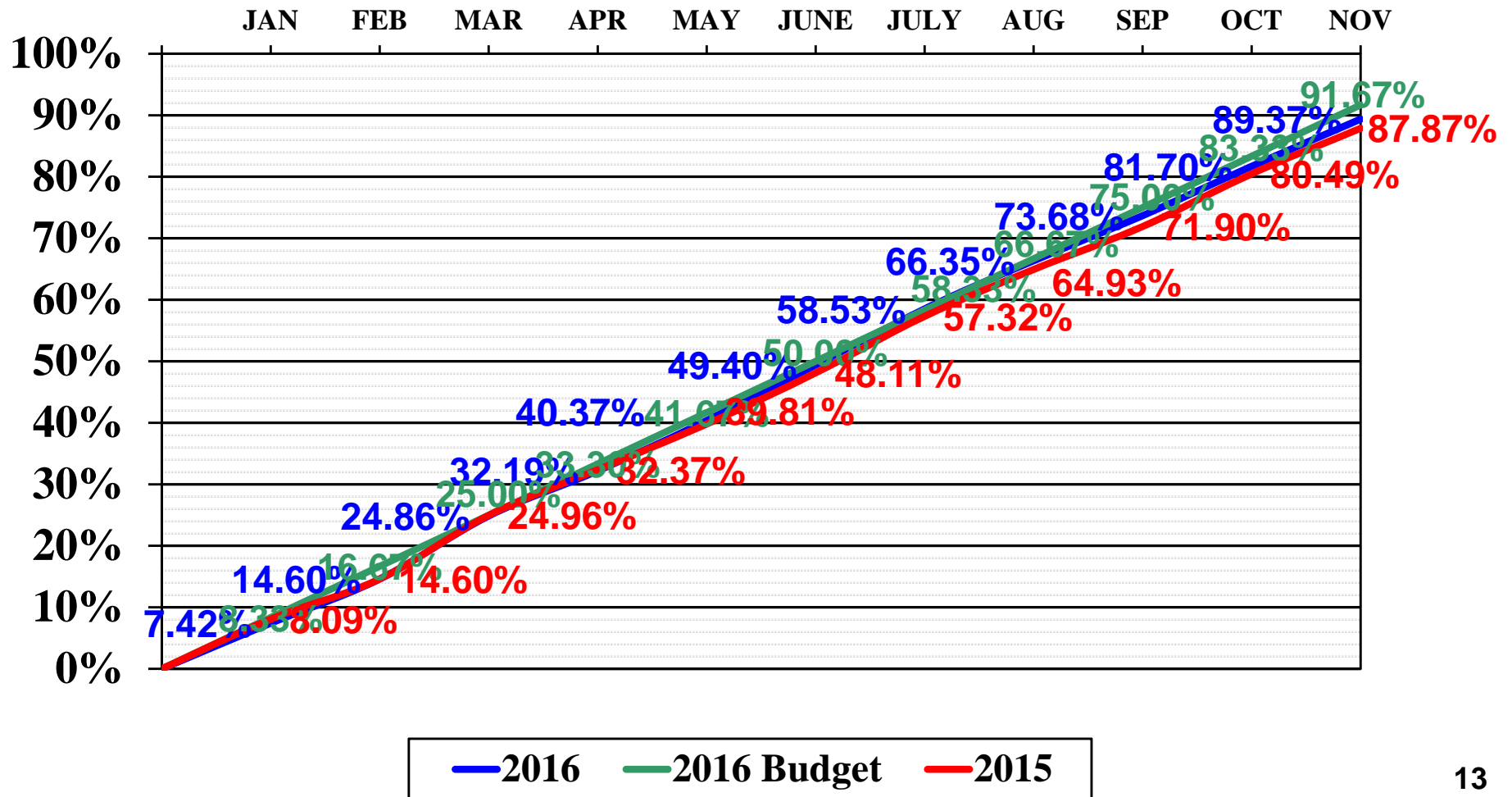
GAS FRANCHISE FEES

		Year 2016	Year 2015	2016	2015	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	745,039	983,060	\$ 455,268	\$ 682,206	-24.21%	-33.27%
2	February	854,432	947,757	465,977	605,334	-9.85%	-23.02%
3	March	626,901	990,129	320,871	625,128	-36.68%	-48.67%
4	April	449,206	539,176	201,647	250,054	-16.69%	-19.36%
5	May	328,727	369,377	113,541	135,391	-11.01%	-16.14%
6	June	290,535	303,446	101,593	111,271	-4.25%	-8.70%
7	July	249,687	279,481	83,116	96,019	-10.66%	-13.44%
8	August	231,718	290,102	81,948	71,013	-20.13%	15.40%
9	September	235,574	286,401	87,054	91,681	-17.75%	-5.05%
10	October	247,943	294,612	93,513	97,495	-15.84%	-4.08%
11	November	300,417	356,464	146,549	169,724	-15.72%	-13.65%
12	YTD	4,560,179	5,640,005	\$ 2,151,077	\$ 2,935,317	-19.15%	-26.72%

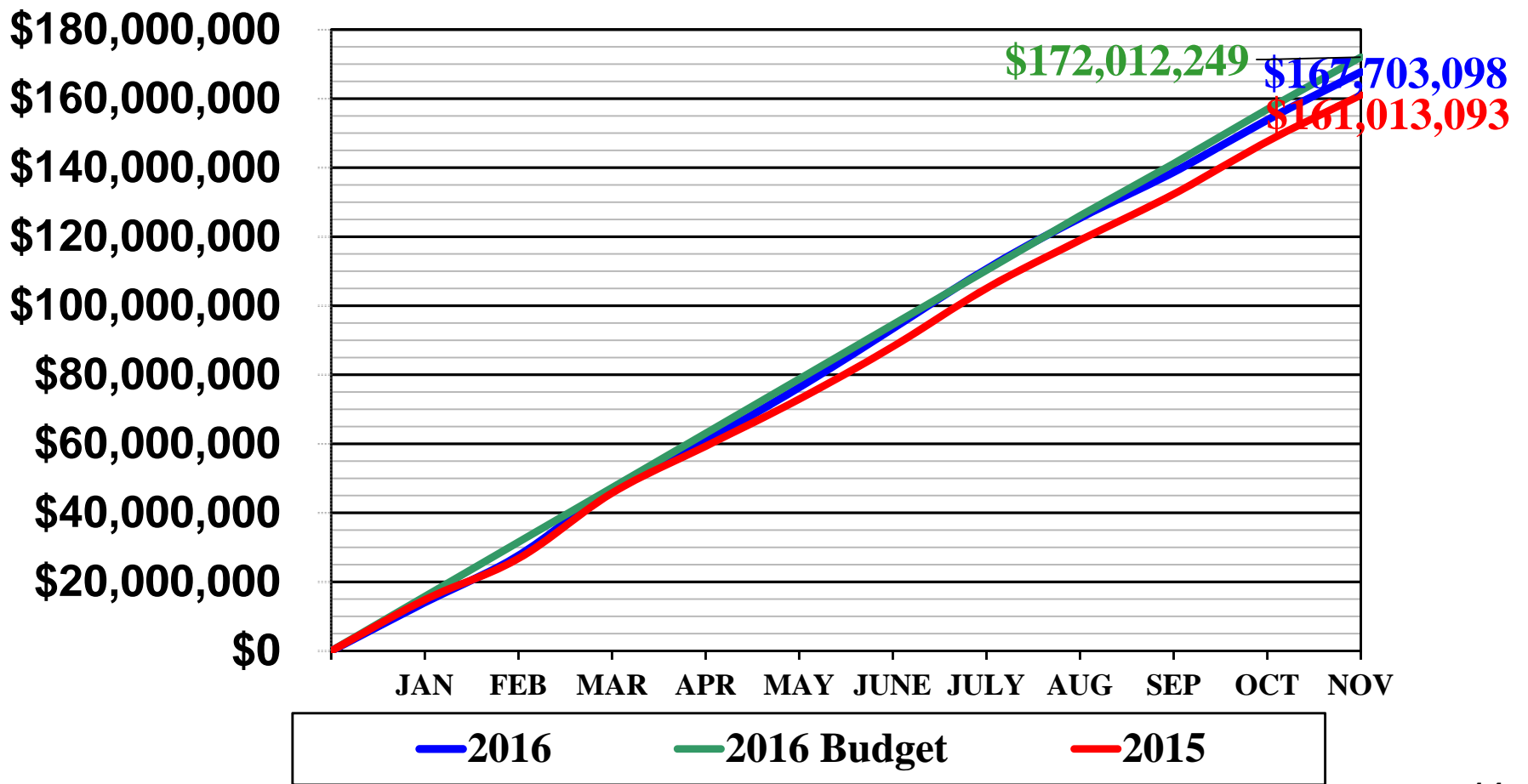
Through November, year-to-date revenues are approximately \$784,000 below the same period a year ago and approximately \$25,000 above the amended budget.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2016 AND 2015



GENERAL FUND EXPENDITURES 2016 AND 2015



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	\$26,519,784	\$24,704,470	\$1,815,313	\$22,619,657
2	Board of Directors	324,837	315,199	9,639	298,058
3	Community Programs	490,159	521,896	(31,737)	396,642
4	City Attorney	1,651,979	1,579,807	72,172	1,570,605
5	District Court - (Criminal)	1,294,511	1,172,768	121,743	1,174,246
6	District Court - (Environmental)	574,929	578,360	(3,431)	577,387
7	District Court - (Traffic)	1,226,760	1,204,627	22,134	1,172,977
8	Finance	3,102,674	3,072,514	30,160	2,726,489
9	Human Resources	1,576,896	1,497,448	79,448	1,582,851
10	Information Technology	3,700,453	3,558,197	142,256	3,535,841
11	Planning and Development	2,188,492	2,100,232	88,260	1,877,005
12	TOTAL GENERAL GOVERNMENT	42,651,474	40,305,518	2,345,956	37,531,758
13	PUBLIC WORKS	979,628	857,030	122,598	818,387
14	PARKS & RECREATION	8,877,215	8,659,662	217,553	8,087,949
15	RIVERMARKET	1,076,850	1,074,824	2,025	1,104,114
16	GOLF	2,150,024	2,325,921	(175,897)	2,263,584
17	JIM DAILY FITNESS & AQUATICS	821,775	785,401	36,374	789,145
18	ZOO	6,034,467	6,285,374	(250,906)	5,508,980
19	FIRE	43,270,854	43,995,001	(724,147)	42,534,556
20	POLICE	61,347,134	58,754,671	2,592,462	58,011,386
21	HOUSING & NEIGHBORHOOD	4,802,828	4,659,696	143,133	4,363,236
	SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS	0	0	0	0
23	TOTAL EXPENDITURES	\$172,012,249	\$167,703,098	\$4,309,151	\$161,013,093

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

- Savings from Authorized but Unfilled Positions
 - \$7,250,000
2016 amended budget requirement
 - Goal achieved as of November 18, 2016
 - 132 budgeted positions unfilled in the General Fund

- Vacation/Sick Payouts
 - \$1,292,418 YTD
 - \$1,350,000
2016 amended budget

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

