City of Little Rock

First Quarter 2018
Financial Report
General Fund Revenues
Budget % Collected - 2018 and 2017

- January 2018: 8.64%
- February 2018: 16.09%
- March 2018: 26.34%
- January 2017: 7.62%
- February 2017: 14.51%
- March 2017: 25.00%

Legend:
- Blue: 2018
- Green: 2018 Budget
- Red: 2017
GENERAL FUND REVENUES
2018 and 2017

2018 Budget

2018

2017

JAN

FEB

MAR

$0

$20,000,000

$40,000,000

$60,000,000

$17,382,016

$16,785,657

$14,622,605

$32,363,992

$33,531,315

$27,861,712

$52,991,228

$50,296,972

$48,000,000

2018

2018 Budget

2017
## General Fund Revenues Compared to Adopted Budget

<table>
<thead>
<tr>
<th>REVENUES:</th>
<th>YTD Budget</th>
<th>YTD Revenues</th>
<th>Variance (Unfavorable)</th>
<th>Prior Year Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 General property taxes</td>
<td>$7,389,205</td>
<td>$10,578,493</td>
<td>$3,189,288</td>
<td>$9,615,933</td>
</tr>
<tr>
<td>2 Sales taxes</td>
<td>26,153,750</td>
<td>23,853,527</td>
<td>(2,300,223)</td>
<td>23,385,104</td>
</tr>
<tr>
<td>3 Licenses and permits</td>
<td>2,958,603</td>
<td>7,272,899</td>
<td>4,314,297</td>
<td>7,073,675</td>
</tr>
<tr>
<td>4 Intergovernmental</td>
<td>2,327,775</td>
<td>0</td>
<td>(2,327,775)</td>
<td>0</td>
</tr>
<tr>
<td>5 Charges for services</td>
<td>2,936,270</td>
<td>2,435,411</td>
<td>(500,859)</td>
<td>1,386,450</td>
</tr>
<tr>
<td>6 Fines and fees</td>
<td>596,088</td>
<td>390,601</td>
<td>(205,487)</td>
<td>373,771</td>
</tr>
<tr>
<td>7 Utility franchise fees</td>
<td>7,369,750</td>
<td>7,749,109</td>
<td>379,359</td>
<td>5,576,422</td>
</tr>
<tr>
<td>8 Investment income</td>
<td>78,750</td>
<td>420,976</td>
<td>342,226</td>
<td>309,120</td>
</tr>
<tr>
<td>9 Miscellaneous</td>
<td>486,783</td>
<td>290,213</td>
<td>(196,570)</td>
<td>280,234</td>
</tr>
<tr>
<td>10 TOTAL REVENUES</td>
<td>$50,296,972</td>
<td>$52,991,228</td>
<td>$2,694,256</td>
<td>$48,000,708</td>
</tr>
</tbody>
</table>

Revenues were approximately $2.7 above budget and approximately $5 million above the same period a year ago. Variances will be discussed in detail in a moment.
### General Fund Revenues Compared to Prior Year

<table>
<thead>
<tr>
<th>REVENUES:</th>
<th>YTD Revenues</th>
<th>Prior Year Revenues</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 General property taxes</td>
<td>$10,578,493</td>
<td>$9,615,933</td>
<td>$962,560</td>
</tr>
<tr>
<td>2 Sales taxes</td>
<td>23,853,527</td>
<td>23,385,104</td>
<td>468,423</td>
</tr>
<tr>
<td>3 Licenses and permits</td>
<td>7,272,899</td>
<td>7,073,675</td>
<td>199,225</td>
</tr>
<tr>
<td>4 Intergovernmental</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>5 Charges for services</td>
<td>2,435,411</td>
<td>1,386,450</td>
<td>1,048,961</td>
</tr>
<tr>
<td>6 Fines and fees</td>
<td>390,601</td>
<td>373,771</td>
<td>16,830</td>
</tr>
<tr>
<td>7 Utility franchise fees</td>
<td>7,749,109</td>
<td>5,576,422</td>
<td>2,172,686</td>
</tr>
<tr>
<td>8 Investment income</td>
<td>420,976</td>
<td>309,120</td>
<td>111,857</td>
</tr>
<tr>
<td>9 Miscellaneous</td>
<td>290,213</td>
<td>280,234</td>
<td>9,979</td>
</tr>
<tr>
<td><strong>10 TOTAL REVENUES</strong></td>
<td><strong>$52,991,228</strong></td>
<td><strong>$48,000,708</strong></td>
<td><strong>$4,990,520</strong></td>
</tr>
</tbody>
</table>

The increase in charges for services and utility franchise fee revenues is primarily due to the issuance of the 2017 Capital Improvement Refunding Bonds which refunded the 2009 Parks and Recreation Bonds, the 2007 Capital Improvement Bonds, and the 2002 Jr. Lien Bonds. The refunding eliminated the commitment of Park revenues to debt service and reduced the annual franchise fee debt service commitment.
City, County, and Blended Sales Tax Percentage Growth
(excluding the impact of the increased local rate)

Note: Blended sales tax results represent 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)
<table>
<thead>
<tr>
<th>Month</th>
<th>Sales &amp; Use Collections</th>
<th>% Variance from Budget</th>
<th>Var. from Budget</th>
<th>Inc (Dec)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collected</td>
<td>Tax Amended</td>
<td>Amended Budget Change</td>
<td>Budget</td>
<td>Prior Year</td>
</tr>
<tr>
<td>1 Jun-17</td>
<td>7,965,881</td>
<td>7,965,881</td>
<td>3.24%</td>
<td>-</td>
</tr>
<tr>
<td>2 Jul-17</td>
<td>8,992,583</td>
<td>8,992,583</td>
<td>6.41%</td>
<td>-</td>
</tr>
<tr>
<td>3 Aug-17</td>
<td>8,544,183</td>
<td>8,544,183</td>
<td>2.51%</td>
<td>-</td>
</tr>
<tr>
<td>4 Sep-17</td>
<td>8,321,702</td>
<td>8,321,702</td>
<td>-0.53%</td>
<td>-</td>
</tr>
<tr>
<td>5 Oct-17</td>
<td>8,496,475</td>
<td>8,279,753</td>
<td>1.94%</td>
<td>216,722</td>
</tr>
<tr>
<td>6 Nov-17</td>
<td>8,313,523</td>
<td>8,676,097</td>
<td>1.94%</td>
<td>(362,574)</td>
</tr>
<tr>
<td>7 Dec-17</td>
<td>8,361,927</td>
<td>8,480,937</td>
<td>1.94%</td>
<td>(119,010)</td>
</tr>
<tr>
<td>8 Jan-18</td>
<td>8,248,955</td>
<td>8,463,415</td>
<td>1.94%</td>
<td>(214,460)</td>
</tr>
<tr>
<td>9 Feb-18</td>
<td>9,988,509</td>
<td>10,003,929</td>
<td>1.95%</td>
<td>(15,420)</td>
</tr>
<tr>
<td>10 2017 YTD</td>
<td>77,233,739</td>
<td>77,728,480</td>
<td>2.36%</td>
<td>(494,741)</td>
</tr>
<tr>
<td>11 Mar-18</td>
<td>7,704,357</td>
<td>7,836,317</td>
<td>3.12%</td>
<td>(131,960)</td>
</tr>
<tr>
<td>12 Apr-18</td>
<td>7,578,538</td>
<td>8,002,514</td>
<td>3.12%</td>
<td>(423,976)</td>
</tr>
<tr>
<td>13 May-18</td>
<td>8,954,207</td>
<td>9,134,038</td>
<td>3.13%</td>
<td>(179,831)</td>
</tr>
<tr>
<td>14 2018 YTD</td>
<td>24,237,101</td>
<td>24,972,869</td>
<td>3.13%</td>
<td>(735,768)</td>
</tr>
<tr>
<td>15 Last 12 Mos</td>
<td>101,470,840</td>
<td>102,701,349</td>
<td>2.55%</td>
<td>(1,230,509)</td>
</tr>
</tbody>
</table>
### 2018 Tax Receipts

<table>
<thead>
<tr>
<th>Month Collected</th>
<th>For Sales in the Month of</th>
<th>5/8 Cent Operating</th>
<th>3/8 Cent Capital</th>
<th>New Tax Proceeds</th>
<th>% Inc (Dec)</th>
</tr>
</thead>
<tbody>
<tr>
<td>March</td>
<td>January</td>
<td>2,360,797</td>
<td>1,416,478</td>
<td>3,777,276</td>
<td>0.51%</td>
</tr>
<tr>
<td>April</td>
<td>February</td>
<td>2,313,729</td>
<td>1,388,237</td>
<td>3,701,966</td>
<td>-3.31%</td>
</tr>
<tr>
<td>May</td>
<td>March</td>
<td>2,785,686</td>
<td>1,671,412</td>
<td>4,457,098</td>
<td>1.15%</td>
</tr>
</tbody>
</table>

#### YTD Total

<table>
<thead>
<tr>
<th></th>
<th>5/8 Cent Operating</th>
<th>3/8 Cent Capital</th>
<th>New Tax Proceeds</th>
<th>Total</th>
<th>% Inc (Dec)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$7,460,213</td>
<td>$4,476,128</td>
<td>$11,936,340</td>
<td></td>
<td></td>
<td>-0.47%</td>
</tr>
</tbody>
</table>

### Prior Year Tax Receipts

<table>
<thead>
<tr>
<th>Month Collected</th>
<th>For Sales in the Month of</th>
<th>5/8 Cent Operating</th>
<th>3/8 Cent Capital</th>
<th>New Tax Proceeds</th>
<th>% Inc (Dec)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 Total</td>
<td></td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>2013 Total</td>
<td></td>
<td>29,922,016</td>
<td>17,573,702</td>
<td>46,793,718</td>
<td>0.76%</td>
</tr>
<tr>
<td>2014 Total</td>
<td></td>
<td>29,608,840</td>
<td>17,849,353</td>
<td>47,458,193</td>
<td>1.42%</td>
</tr>
<tr>
<td>2015 Total</td>
<td></td>
<td>30,773,111</td>
<td>18,430,387</td>
<td>49,203,498</td>
<td>3.68%</td>
</tr>
<tr>
<td>2016 Total</td>
<td></td>
<td>30,789,996</td>
<td>18,473,997</td>
<td>49,263,993</td>
<td>0.12%</td>
</tr>
<tr>
<td>2017 Total</td>
<td></td>
<td>31,366,925</td>
<td>18,820,155</td>
<td>50,187,081</td>
<td>1.87%</td>
</tr>
</tbody>
</table>

#### Grand Total - Life to Date

<table>
<thead>
<tr>
<th></th>
<th>5/8 Cent Operating</th>
<th>3/8 Cent Capital</th>
<th>New Tax Proceeds</th>
<th>Total</th>
<th>% Inc (Dec)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$188,211,558</td>
<td>$113,073,589</td>
<td>$301,285,147</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Electric Franchise Fees

The adopted budget is $14,458,000 based on information from Entergy and a rate increase previously approved by the PSC. The increase will be reversed due to the impact of the Tax Cut and Jobs Act of 2017 which generated tax savings for the utility, offsetting the need for the (cost recovery) rate increase.
## Gas Franchise Fees

### 2018 vs 2017 Usage and Revenue

<table>
<thead>
<tr>
<th>Month</th>
<th>Year 2018 Mcf</th>
<th>Year 2017 Mcf</th>
<th>2018 Revenue</th>
<th>2017 Revenue</th>
<th>Usage Incr (Decr)</th>
<th>Revenue Incr (Decr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>1,015,663</td>
<td>883,054</td>
<td>712,260</td>
<td>569,112</td>
<td>15.02%</td>
<td>25.15%</td>
</tr>
<tr>
<td>February</td>
<td>919,113</td>
<td>663,761</td>
<td>607,084</td>
<td>418,528</td>
<td>38.47%</td>
<td>45.05%</td>
</tr>
<tr>
<td>March</td>
<td>692,475</td>
<td>549,375</td>
<td>437,877</td>
<td>335,564</td>
<td>26.05%</td>
<td>30.49%</td>
</tr>
<tr>
<td></td>
<td><strong>2,627,251</strong></td>
<td><strong>2,096,190</strong></td>
<td><strong>1,757,221</strong></td>
<td><strong>1,323,204</strong></td>
<td><strong>25.33%</strong></td>
<td><strong>32.80%</strong></td>
</tr>
</tbody>
</table>

### 2017 vs 2016 Usage and Revenue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>January</td>
<td>883,054</td>
<td>745,039</td>
<td>569,112</td>
<td>455,268</td>
<td>18.52%</td>
<td>25.01%</td>
</tr>
<tr>
<td>February</td>
<td>663,761</td>
<td>854,432</td>
<td>418,528</td>
<td>465,977</td>
<td>-22.32%</td>
<td>-10.18%</td>
</tr>
<tr>
<td>March</td>
<td>549,375</td>
<td>626,901</td>
<td>335,564</td>
<td>320,871</td>
<td>-12.37%</td>
<td>4.58%</td>
</tr>
<tr>
<td>April</td>
<td>426,383</td>
<td>449,206</td>
<td>212,346</td>
<td>201,647</td>
<td>-5.08%</td>
<td>5.31%</td>
</tr>
<tr>
<td>May</td>
<td>323,148</td>
<td>328,727</td>
<td>142,795</td>
<td>113,541</td>
<td>-1.70%</td>
<td>25.76%</td>
</tr>
<tr>
<td>June</td>
<td>305,502</td>
<td>290,535</td>
<td>118,386</td>
<td>101,593</td>
<td>5.15%</td>
<td>16.53%</td>
</tr>
<tr>
<td>July</td>
<td>266,676</td>
<td>249,687</td>
<td>103,549</td>
<td>83,116</td>
<td>6.80%</td>
<td>24.58%</td>
</tr>
<tr>
<td>August</td>
<td>236,926</td>
<td>231,718</td>
<td>96,486</td>
<td>81,948</td>
<td>2.25%</td>
<td>17.74%</td>
</tr>
<tr>
<td>September</td>
<td>278,795</td>
<td>235,574</td>
<td>103,409</td>
<td>87,054</td>
<td>18.35%</td>
<td>18.79%</td>
</tr>
<tr>
<td>October</td>
<td>271,303</td>
<td>247,943</td>
<td>113,375</td>
<td>93,513</td>
<td>9.42%</td>
<td>21.24%</td>
</tr>
<tr>
<td>November</td>
<td>415,303</td>
<td>300,417</td>
<td>146,549</td>
<td>113,375</td>
<td>38.24%</td>
<td>47.97%</td>
</tr>
<tr>
<td>December</td>
<td>588,727</td>
<td>589,232</td>
<td>378,977</td>
<td>375,987</td>
<td>-0.09%</td>
<td>0.80%</td>
</tr>
<tr>
<td></td>
<td><strong>5,208,953</strong></td>
<td><strong>5,149,411</strong></td>
<td><strong>2,809,376</strong></td>
<td><strong>2,527,064</strong></td>
<td><strong>1.16%</strong></td>
<td><strong>11.17%</strong></td>
</tr>
</tbody>
</table>

The adopted budget is $2,940,000, representing a 4.6% increase from 2017 actual results. First quarter results are 32.8% above prior year, primarily due to increased usage of 25.33%. CenterPoint has not announced how rates may be impacted by the Federal tax bill.
GENERAL FUND EXPENDITURES
BUDGET % EXPENDED - 2018 AND 2017

JAN FEB MAR

25.00%
24.13%
23.10%
16.67%
15.26%
14.61%
7.30%
7.68%
8.33%
20% 30%
10% 20%
0%
## General Fund Expenditures Compared to Budget

<table>
<thead>
<tr>
<th>EXPENDITURES:</th>
<th>YTD Budget</th>
<th>YTD Expenses</th>
<th>Variance Favorable (Unfavorable)</th>
<th>Prior Year Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GENERAL GOVERNMENT:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 General Administration</td>
<td>$5,703,540</td>
<td>$4,907,894</td>
<td>$795,645</td>
<td>$4,524,410</td>
</tr>
<tr>
<td>2 Board of Directors</td>
<td>84,310</td>
<td>78,108</td>
<td>6,202</td>
<td>100,610</td>
</tr>
<tr>
<td>3 Community Programs</td>
<td>149,827</td>
<td>161,821</td>
<td>(11,995)</td>
<td>158,600</td>
</tr>
<tr>
<td>4 City Attorney</td>
<td>459,420</td>
<td>446,405</td>
<td>13,014</td>
<td>443,340</td>
</tr>
<tr>
<td>5 District Court - (Criminal)</td>
<td>326,400</td>
<td>309,119</td>
<td>17,281</td>
<td>288,930</td>
</tr>
<tr>
<td>6 District Court - (Environmental)</td>
<td>135,886</td>
<td>138,964</td>
<td>(3,078)</td>
<td>123,670</td>
</tr>
<tr>
<td>7 District Court - (Traffic)</td>
<td>308,987</td>
<td>361,137</td>
<td>(52,150)</td>
<td>323,252</td>
</tr>
<tr>
<td>8 Finance</td>
<td>898,075</td>
<td>899,352</td>
<td>(1,277)</td>
<td>787,267</td>
</tr>
<tr>
<td>9 Human Resources</td>
<td>474,085</td>
<td>434,145</td>
<td>39,940</td>
<td>407,987</td>
</tr>
<tr>
<td>10 Information Technology</td>
<td>1,268,803</td>
<td>1,081,082</td>
<td>187,720</td>
<td>1,870,837</td>
</tr>
<tr>
<td>11 Planning and Development</td>
<td>650,524</td>
<td>638,274</td>
<td>12,250</td>
<td>599,042</td>
</tr>
<tr>
<td>12 TOTAL GENERAL GOVERNMENT</td>
<td>10,459,855</td>
<td>9,456,302</td>
<td>1,003,553</td>
<td>9,627,944</td>
</tr>
<tr>
<td>13 PUBLIC WORKS</td>
<td>271,992</td>
<td>254,688</td>
<td>17,304</td>
<td>208,270</td>
</tr>
<tr>
<td>14 PARKS &amp; RECREATION</td>
<td>2,628,118</td>
<td>2,386,328</td>
<td>241,790</td>
<td>2,248,178</td>
</tr>
<tr>
<td>15 RIVERMARKET</td>
<td>319,179</td>
<td>281,386</td>
<td>37,793</td>
<td>252,218</td>
</tr>
<tr>
<td>16 GOLF</td>
<td>578,109</td>
<td>777,775</td>
<td>(199,667)</td>
<td>623,558</td>
</tr>
<tr>
<td>17 JIM DAILEY FITNESS &amp; AQUATICS</td>
<td>227,045</td>
<td>189,162</td>
<td>37,883</td>
<td>213,802</td>
</tr>
<tr>
<td>18 ZOO</td>
<td>1,714,613</td>
<td>1,539,935</td>
<td>174,678</td>
<td>1,661,629</td>
</tr>
<tr>
<td>19 FIRE</td>
<td>12,456,979</td>
<td>12,747,342</td>
<td>(290,363)</td>
<td>10,829,505</td>
</tr>
<tr>
<td>20 POLICE</td>
<td>18,753,455</td>
<td>16,789,979</td>
<td>1,963,476</td>
<td>15,696,492</td>
</tr>
<tr>
<td>21 HOUSING &amp; NEIGHBORHOOD</td>
<td>1,417,489</td>
<td>1,306,488</td>
<td>111,001</td>
<td>1,272,059</td>
</tr>
<tr>
<td>22 DEBT SERVICE:</td>
<td></td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>23 Principal</td>
<td>1,834,421</td>
<td>0</td>
<td>1,834,421</td>
<td>3,818,573</td>
</tr>
<tr>
<td>24 Interest</td>
<td>97,420</td>
<td>0</td>
<td>97,420</td>
<td>52,586</td>
</tr>
<tr>
<td>25 Agent Fees</td>
<td>6,000</td>
<td>0</td>
<td>6,000</td>
<td>0</td>
</tr>
<tr>
<td>26 SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS</td>
<td>(1,275,917)</td>
<td>0</td>
<td>(1,275,917)</td>
<td>0</td>
</tr>
<tr>
<td>27 TOTAL EXPENDITURES</td>
<td>$49,488,755</td>
<td>$45,729,384</td>
<td>$3,759,371</td>
<td>$46,504,813</td>
</tr>
</tbody>
</table>
General Fund
Authorized but Unfilled Positions and Vacation/Sick Payouts

- Savings from Authorized but Unfilled Positions
  - $6,500,000
    2018 adopted budget requirement
  - $1,396,333
    Achieved through the 3/23/17 Payroll
  - 100 budgeted positions unfilled in the General Fund at the end of the first quarter

- Vacation/Sick Payouts
  - $1,000,000
    2018 budget
  - $404,337 YTD
The number of vacant positions in the General Fund decreased from a high of 154 (July 2017) to 100 (March 2018). The number of vacant Police Officer positions declined from 72 (July 2017) to 18 (March 2018).