

City of Little Rock, Arkansas
Monthly Financial Report
General Fund
For the Period Ended December 31, 2019
(Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 General property taxes	\$30,212,772	\$30,212,772	\$30,301,000	\$88,228	\$29,315,097
2 Sales taxes	106,087,300	106,087,300	108,995,027	2,907,727	102,466,908
3 Licenses and permits	12,162,300	12,162,300	12,457,941	295,641	12,240,034
4 Intergovernmental	10,561,590	10,561,590	10,561,590	0	9,747,003
5 Charges for services	11,080,419	11,080,419	11,157,963	77,544	10,721,263
6 Fines and fees	2,250,220	2,250,220	2,086,181	(164,039)	2,261,922
7 Utility franchise fees	29,726,750	29,726,750	29,676,836	(49,914)	28,461,092
8 Investment income	391,200	391,200	589,856	198,656	478,933
9 Miscellaneous	3,062,999	3,062,999	3,846,755	783,756	1,966,922
10 TOTAL REVENUES	<u>205,535,550</u>	<u>205,535,550</u>	<u>209,673,148</u>	<u>4,137,598</u>	<u>197,659,174</u>
EXPENDITURES:					
GENERAL GOVERNMENT:					
11 Executive Administration	20,231,296	20,231,296	20,487,852	(256,556)	21,601,877
12 Board of Directors	337,500	337,500	347,081	(9,581)	356,506
13 Community Programs	533,028	533,028	500,509	32,519	630,012
14 City Attorney	1,588,545	1,588,545	1,582,776	5,769	2,063,981
15 District Court - First Division (Criminal)	1,355,635	1,355,635	1,258,225	97,410	1,167,143
16 District Court - Third Division (Environmental)	555,458	555,458	503,837	51,621	516,887
17 District Court - Second Division (Traffic)	1,319,842	1,319,842	1,319,922	(80)	1,210,211
18 Finance	3,310,659	3,310,659	3,277,046	33,613	3,484,764
19 Human Resources	1,797,604	1,797,604	1,762,430	35,174	1,855,842
20 Information Technology	5,158,322	5,158,322	4,948,012	210,310	4,477,911
21 Planning and Development	2,374,167	2,374,167	2,310,219	63,948	2,400,595
22 TOTAL GENERAL GOVERNMENT	<u>38,562,056</u>	<u>38,562,056</u>	<u>38,297,908</u>	<u>264,148</u>	<u>39,765,729</u>
23 PUBLIC WORKS	1,057,044	1,057,044	1,018,975	38,069	975,389
24 PARKS & RECREATION	9,501,617	9,501,617	9,492,931	8,686	10,114,332
25 RIVERMARKET	1,354,146	1,354,146	1,305,240	48,906	1,256,450
26 GOLF	2,186,377	2,186,377	2,264,744	(78,367)	2,414,873
27 JIM DAILEY FITNESS & AQUATICS	877,098	877,098	855,754	21,344	869,903
28 ZOO	6,269,302	6,269,302	6,281,848	(12,546)	6,581,862
29 FIRE	53,095,134	53,095,134	53,044,285	50,849	51,182,224
30 POLICE	77,096,919	77,096,919	76,771,070	325,849	75,306,289
31 HOUSING & NEIGHBORHOOD PROGRAMS	5,017,426	5,017,426	5,039,371	(21,945)	5,320,653
DEBT SERVICE:					
33 Principal	7,018,324	7,018,324	7,018,605	(281)	7,337,724
34 Interest	231,626	231,626	231,624	2	389,497
35 Agent Fees	24,000	24,000	0	24,000	0
36 VACANCY SAVINGS	0	0	0	0	0
37 TOTAL EXPENDITURES	<u>202,291,069</u>	<u>202,291,069</u>	<u>201,622,355</u>	<u>668,714</u>	<u>201,514,925</u>
38 REVENUES OVER (UNDER) EXPENDITURES	<u>3,244,481</u>	<u>3,244,481</u>	<u>8,050,792</u>	<u>4,806,311</u>	<u>(3,855,751)</u>
OTHER FINANCING SOURCES/(USES):					
39 CARRYOVER - PRIOR YEAR	0	0	0	0	780,000
40 TRANSFERS IN	8,579,813	8,579,813	8,382,149	(197,664)	10,775,172
41 TRANSFERS OUT	(9,550,199)	(9,550,199)	(9,565,168)	(14,969)	(11,085,227)
42 EXPENDITURES AND OTHER FINANCING USES	<u>2,274,095</u>	<u>2,274,095</u>	<u>6,867,774</u>	<u>4,593,679</u>	<u>(3,385,806)</u>
43 BEGINNING FUND BALANCE	<u>17,212,872</u>	<u>17,212,872</u>	<u>17,212,872</u>	<u>0</u>	<u>20,598,678</u>
44 ENDING FUND BALANCE (Notes 1 and 2)	<u>\$19,486,967</u>	<u>\$19,486,967</u>	<u>\$24,080,646</u>	<u>\$4,593,679</u>	<u>\$17,212,872</u>

Note 1: Total encumbrances included in the reported expenditures are \$

Note 2: This presentation includes Fund 100A restricted reserves of \$10,000,000

Note 3: Fund 108, General Fund Special Projects and Fund 110, Seized Money Fund, are considered part of the General Fund
The December 31, 2019 fund balance in Fund 108 is \$15,028,826.
The December 31, 2019 fund balance in Fund 110 is \$70,507.

City of Little Rock, Arkansas
Monthly Financial Report
General Fund Special Projects Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$184,921	\$184,921	\$184,721
2 Fines and fees	0	0	34,397	\$34,397	9,619
3 Intergovernmental	0	0	235	\$235	0
4 Interest income	0	0	0	\$0	0
5 Miscellaneous	0	0	370,484	\$370,484	1,686,270
6 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>590,037</u>	<u>590,037</u>	<u>1,880,610</u>
EXPENDITURES:					
7 Executive Administration	0	0	1,023,650	(1,023,650)	1,237,209
8 City Attorney	0	0	258,639	(258,639)	673,903
9 Finance	0	0	3,392	(3,392)	256,249
11 Information Technology	0	0	67,773	(67,773)	143,183
12 Human Resources	0	0	77,128	(77,128)	95,176
13 Planning	0	0	46,118	(46,118)	300,107
14 Community Programs	0	0	4,203,901	(4,203,901)	5,099,503
15 Public Works	0	0	976,933	(976,933)	804,039
16 Parks and Recreation	0	0	1,580,186	(1,580,186)	2,271,106
17 Jim Dailey Fitness and Aquatics	0	0	0	0	0
18 Fire	0	0	2,570	(2,570)	0
19 Police	0	0	1,778	(1,778)	372,109
20 Housing	0	0	782,599	(782,599)	1,061,958
21 Fleet	0	0	95,395	(95,395)	642,860
22 Zoo	0	0	190,537	(190,537)	317,783
23 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>9,310,599</u>	<u>(9,310,599)</u>	<u>13,275,185</u>
24 REVENUES OVER (UNDER) EXPENDITURES	0	0	(8,720,562)	(8,720,562)	(11,394,575)
OTHER FINANCING SOURCES (USES):					
25 Transfers In	0	0	9,793,578	9,793,578	10,883,922
26 Transfers Out	0	0	(2,465,089)	(2,465,089)	(3,028,179)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
27	0	0	(1,392,073)	(1,392,073)	(3,538,832)
28 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>16,420,899</u>	<u>16,420,899</u>	<u>19,959,731</u>
29 ENDING FUND BALANCE (Note 1)	<u>\$0</u>	<u>\$0</u>	<u>\$15,028,826</u>	<u>\$15,028,826</u>	<u>\$16,420,899</u>

Note 1: As of December 31, 2019, fund balance is composed of 217 projects utilizing full fund balance.

City of Little Rock, Arkansas
Monthly Financial Report
Franchise Fee Collection Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Utility franchise fees	\$0	\$0	\$0	\$0	(\$1)
2 Interest income	0	0	0	0	0
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1)</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	(1)
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	(1)
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>(1)</u>	<u>(1)</u>	<u>0</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$1)</u>	<u>(\$1)</u>	<u>(\$1)</u>

NOTE: Franchise revenues pledged to the 2017 Capital Improvement Revenue Refunding Bonds are initially deposited into the Franchise Fee Collection Fund. The debt service requirement is transferred on a monthly basis to the Trustee for deposit in the 2017 Capital Improvement Revenue Refunding Bond Debt Service Fund. After the monthly debt service requirement is met, franchise revenues are transferred into the General Fund.

City of Little Rock, Arkansas
Monthly Financial Report
Seized Money Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	7,245	7,245	4,971
3 Miscellaneous	0	0	46,987	46,987	166,844
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>54,232</u>	<u>54,232</u>	<u>171,815</u>
EXPENDITURES:					
5 Police	0	0	99,451	(99,451)	92,199
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>99,451</u>	<u>(99,451)</u>	<u>92,199</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(45,220)	(45,220)	79,616
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(45,220)	(45,220)	79,616
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>115,726</u>	<u>115,726</u>	<u>36,110</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$70,507</u>	<u>\$70,507</u>	<u>\$115,726</u>

City of Little Rock, Arkansas
Monthly Financial Report
Street Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	YTD <u>Budget</u>	YTD Revenues and <u>Expenditures</u>	Variance Favorable <u>(Unfavorable)</u>	Dec 31, 2018 <u>Unaudited</u>
REVENUES:					
1 General property taxes	\$6,185,930	\$6,185,930	\$6,262,343	\$76,413	\$6,054,531
2 Licenses and permits	17,600	17,600	14,330	(3,270)	13,600
3 Intergovernmental	13,923,000	13,923,000	14,179,869	256,869	13,593,645
4 Charges for services	18,000	18,000	16,699	(1,301)	13,308
5 Investment income	350,000	350,000	574,288	224,288	233,100
6 Miscellaneous	27,000	27,000	54,108	27,108	26,899
7 TOTAL REVENUES	<u>20,521,530</u>	<u>20,521,530</u>	<u>21,101,637</u>	<u>580,107</u>	<u>19,935,083</u>
EXPENDITURES:					
Public Works:					
8 General Administration	2,442,357	2,442,357	2,371,150	71,207	685,178
9 Operations Administration	633,502	633,502	571,845	61,657	605,985
10 Street & Drainage Maintenance	6,887,095	6,887,095	5,938,744	948,351	6,176,377
11 Storm Drainage Maintenance	943,613	943,613	845,829	97,784	813,425
12 Work Pool	151,998	151,998	92,535	59,463	101,390
13 Resource Control & Scheduling	386,072	386,072	376,858	9,214	414,455
14 Control Devices	935,953	935,953	846,226	89,727	868,506
15 Signals	955,466	955,466	906,456	49,010	800,797
16 Parking Meters	111,634	111,634	111,484	150	101,105
17 Civil Engineering	1,554,462	1,554,462	1,565,127	(10,665)	1,492,232
18 Traffic Engineering	3,328,682	3,328,682	3,218,022	110,660	2,789,299
19 Parking Enforcement	301,607	301,607	248,820	52,787	232,957
20 TOTAL EXPENDITURES	<u>18,632,441</u>	<u>18,632,441</u>	<u>17,093,096</u>	<u>1,539,345</u>	<u>15,081,707</u>
21 REVENUES OVER (UNDER) EXPENDITURES	1,889,089	1,889,089	4,008,541	2,119,452	4,853,376
OTHER FINANCING SOURCES (USES):					
22 Transfers In	467,700	467,700	467,700	0	467,700
23 Transfers Out	<u>(2,933,717)</u>	<u>(2,933,717)</u>	<u>(2,933,717)</u>	<u>0</u>	<u>(3,864,305)</u>
24 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(576,928)	(576,928)	1,542,524	2,119,452	1,456,771
25 BEGINNING FUND BALANCE	18,310,719	18,310,719	18,310,719	0	16,853,948
26 ENDING FUND BALANCE (Note 1)	<u>\$17,733,791</u>	<u>\$17,733,791</u>	<u>\$19,853,243</u>	<u>\$2,119,452</u>	<u>\$18,310,719</u>

Note 1: Fund 205, Street Special Projects Fund, is considered part of the Street Fund.
The December 31, 2019 fund balance in Fund 205 is \$3,477,323.

City of Little Rock, Arkansas
Monthly Financial Report
Street Fund Special Projects Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	0	0	0
3 Miscellaneous	0	0	23,634	23,634	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>23,634</u>	<u>23,634</u>	<u>0</u>
EXPENDITURES:					
5 Public Works	0	0	3,179,568	(3,179,568)	1,867,740
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,179,568</u>	<u>(3,179,568)</u>	<u>1,867,740</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(3,155,934)	(3,155,934)	(1,867,740)
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	2,440,000	2,440,000	3,420,205
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(715,934)	(715,934)	1,552,465
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>4,193,257</u>	<u>4,193,257</u>	<u>2,640,792</u>
12 ENDING FUND BALANCE (Note 1)	<u>\$0</u>	<u>\$0</u>	<u>\$3,477,323</u>	<u>\$3,477,323</u>	<u>\$4,193,257</u>

Note 1: As of December 31, 2019, special project commitments for 32 projects utilizing full fund balance.

City of Little Rock, Arkansas
Monthly Financial Report
Special Projects Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Licenses and permits	\$0	\$0	\$104,069	\$104,069	\$61,545
2 Intergovernmental	0	0	565,240	565,240	535,572
3 Charges for services	0	0	1,289,400	1,289,400	835,787
4 Fines and fees	0	0	692,564	692,564	735,417
5 Interest income	0	0	48,808	48,808	4,102
6 Miscellaneous	0	0	1,244,093	1,244,093	1,380,743
7 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>3,944,174</u>	<u>3,944,174</u>	<u>3,553,166</u>
EXPENDITURES:					
8 General Government	0	0	0	0	0
9 City Manager	0	0	42,547	(42,547)	32,547
10 Community Programs	0	0	0	0	21,231
11 City Attorney	0	0	0	0	0
12 District Court - First Division (Criminal)	0	0	1,884	(1,884)	1,019
13 District Court - Second Division (Traffic)	0	0	27,952	(27,952)	8,835
14 District Court - Third Division (Environmental)	0	0	4,481	(4,481)	0
15 Finance	0	0	387,794	(387,794)	486,272
16 Human Resources	0	0	76,068	(76,068)	177,971
17 Information Technology	0	0	0	0	0
18 Planning	0	0	132,692	(132,692)	45,413
19 Fleet	0	0	486,259	(486,259)	365,414
20 Public Works	0	0	23,349	(23,349)	37,019
21 Parks and Recreation	0	0	1,261,557	(1,261,557)	1,310,652
22 Jim Dailey Fitness & Aquatics	0	0	0	0	0
23 Fire	0	0	594,298	(594,298)	572,037
24 Police	0	0	74,348	(74,348)	135,734
25 Housing	0	0	337,795	(337,795)	320,353
26 Zoo	0	0	4,069	(4,069)	70,564
27 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,455,092</u>	<u>(3,455,092)</u>	<u>3,585,061</u>
28 REVENUES OVER (UNDER) EXPENDITURES	0	0	489,082	489,082	(31,895)
OTHER FINANCING SOURCES (USES):					
29 Transfers In	0	0	0	0	0
30 Transfers Out	0	0	(272,238)	(272,238)	(200,000)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) 31 EXPENDITURES AND OTHER FINANCING USES	0	0	216,844	216,844	(231,895)
32 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>3,635,419</u>	<u>3,635,419</u>	<u>3,867,312</u>
33 ENDING FUND BALANCE (Note 1)	<u>\$0</u>	<u>\$0</u>	<u>\$3,852,263</u>	<u>\$3,852,263</u>	<u>\$3,635,417</u>

Note 1: Fund balance is comprised of 100 special projects with appropriations totaling \$6,166,544 and 11 special projects with negative balances of \$2,314,281.

City of Little Rock, Arkansas
Monthly Financial Report
Grant Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	YTD <u>Budget</u>	YTD Revenues and <u>Expenditures</u>	Variance Favorable (Unfavorable)	Dec 31, 2018 <u>Unaudited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$7,110,894	\$7,110,894	\$4,028,653
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	10,298	10,298	20,218
4 Program income	0	0	0	0	0
5 Miscellaneous	0	0	138,532	138,532	471,969
TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>7,259,723</u>	<u>7,259,723</u>	<u>4,520,840</u>
EXPENDITURES:					
6 General Government	0	0	1,171,962	(1,171,962)	2,199,849
7 Public Works	0	0	4,006,690	(4,006,690)	368,146
8 Parks & Recreation	0	0	916,870	(916,870)	1,039,654
9 Zoo	0	0	116,393	(116,393)	0
10 Fire	0	0	47,854	(47,854)	1,211
11 Police	0	0	873,034	(873,034)	1,327,696
12 Housing	0	0	125,402	(125,402)	284,840
TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>7,258,205</u>	<u>(7,258,205)</u>	<u>5,221,396</u>
13 REVENUES OVER (UNDER) EXPENDITURES	0	0	1,518	1,518	(700,556)
OTHER FINANCING SOURCES (USES):					
14 Transfers In	0	0	0	0	0
15 Transfers Out	0	0	0	0	0
16 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	1,518	1,518	(700,556)
17 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>98,014</u>	<u>98,014</u>	<u>798,570</u>
18 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$99,532</u>	<u>\$99,532</u>	<u>\$98,014</u>

Expenditures include:	
Expended	\$7,258,205
Encumbered	<u>0</u>
	<u>\$7,258,205</u>

City of Little Rock, Arkansas
Monthly Financial Report
Emergency 911 Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$1,396,944	\$1,396,944	\$1,263,374
2 Interest income	0	0	12,039	12,039	1,655
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,408,983</u>	<u>1,408,983</u>	<u>1,265,029</u>
EXPENDITURES:					
5 Police	0	0	813,071	(813,071)	924,052
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>813,071</u>	<u>(813,071)</u>	<u>924,052</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	595,912	595,912	340,977
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	595,912	595,912	340,977
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>411,620</u>	<u>411,620</u>	<u>70,643</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,007,532</u>	<u>\$1,007,532</u>	<u>\$411,620</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 Community Development Block Grant Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$1,562,305	\$1,562,305	\$908,893
2 Miscellaneous	0	0	(2,700)	(2,700)	(64)
3 Investment Income	0	0	64	64	85,755
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,559,669</u>	<u>1,559,669</u>	<u>994,584</u>
EXPENDITURES:					
5 Housing	0	0	1,549,163	(1,549,163)	944,997
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,549,163</u>	<u>(1,549,163)</u>	<u>944,997</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	10,506	10,506	49,587
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	10,506	10,506	49,587
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>878,767</u>	<u>878,767</u>	<u>829,180</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$889,272</u>	<u>\$889,272</u>	<u>\$878,767</u>

Expenditures include:	
Expended	\$1,549,163
Encumbered	<u>0</u>
	<u>\$1,549,163</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 HIPP Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 Intergovernmental	\$0	\$0	\$964,700	\$964,700	\$1,299,923
2 Charges for Services	0	0	391	391	3
3 Miscellaneous	0	0	508,909	508,909	733,300
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,474,000</u>	<u>1,474,000</u>	<u>2,033,226</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 Housing	0	0	1,130,108	(1,130,108)	1,720,540
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,130,108</u>	<u>(1,130,108)</u>	<u>1,720,540</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	343,892	343,892	\$ 312,686
OTHER FINANCING SOURCES (USES):					
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	0	0	0
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	343,892	343,892	312,686
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>901,811</u>	<u>901,811</u>	<u>589,125</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,245,703</u>	<u>\$1,245,703</u>	<u>\$901,811</u>

Expenditures include:	
Expended	\$1,130,108
Encumbered	<u>0</u>
	<u>\$1,130,108</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 NHSP Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 Intergovernmental	\$0	\$0	\$29	\$29	\$0
2 Investment income	0	0	38	38	(4)
3 Miscellaneous	0	0	325	325	371
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>392</u>	<u>392</u>	<u>367</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 Housing	0	0	11,685	(11,685)	1,268
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>11,685</u>	<u>(11,685)</u>	<u>1,268</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(11,293)	(11,293)	(901)
OTHER FINANCING SOURCES (USES):					
9 Loan Proceeds	0	0	0	0	0
10 Transfers In	0	0	0	0	0
11 Transfers Out	0	0	0	0	0
12 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>0</u>	<u>0</u>	<u>(11,293)</u>	<u>(11,293)</u>	<u>(901)</u>
13 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>28,379</u>	<u>28,379</u>	<u>29,280</u>
14 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$17,086</u>	<u>\$17,086</u>	<u>\$28,379</u>

Expenditures include:	
Expended	\$11,685
Encumbered	<u>0</u>
	<u>\$11,685</u>

City of Little Rock, Arkansas
Monthly Financial Report
Short Term Capital Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Charges for Services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	32,817	32,817	63,844
3 Donations	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>32,817</u>	<u>32,817</u>	<u>63,844</u>
EXPENDITURES:					
5 General Government	0	0	6,416	(6,416)	797,944
6 Public Works	0	0	0	0	0
7 Parks and Recreation	0	0	0	0	0
8 Fire	0	0	199,838	(199,838)	92,623
9 Police	0	0	2,441,739	(2,441,739)	1,265,394
10 Fleet	0	0	2,926,880	(2,926,880)	1,024
11 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>5,574,872</u>	<u>(5,574,872)</u>	<u>2,156,985</u>
12 REVENUES OVER (UNDER) EXPENDITURES	0	0	(5,542,055)	(5,542,055)	(2,093,141)
OTHER FINANCING SOURCES (USES):					
13 Temporary Note Proceeds	0	0	5,650,000	5,650,000	0
14 Capital Lease	0	0	2,924,374	2,924,374	0
15 Transfers Out	0	0	0	0	0
16 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	3,032,319	3,032,319	(2,093,141)
17 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>252,858</u>	<u>252,858</u>	<u>2,345,999</u>
18 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$3,285,177</u>	<u>\$3,285,177</u>	<u>\$252,858</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2012-2021 Capital Project Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 3/8 Cent Sales Tax	\$0	\$0	\$20,380,381	\$20,380,381	\$19,007,156
2 Interest income	0	0	775,953	775,953	401,551
3 Miscellaneous Income	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>21,156,334</u>	<u>21,156,334</u>	<u>19,408,707</u>
EXPENDITURES:					
5 General Government	0	0	4,915,301	(4,915,301)	2,835,513
6 Housing	0	0	64,746	(64,746)	15,083
7 Public Works	0	0	5,708,257	(5,708,257)	9,016,903
8 Parks and Recreation	0	0	1,568,597	(1,568,597)	2,142,217
9 Fire	0	0	3,224,118	(3,224,118)	485,459
10 Police	0	0	112,211	(112,211)	295,072
11 Fleet	0	0	300,944	(300,944)	5,122
12 Zoo	0	0	913,524	(913,524)	571,953
13 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>16,807,697</u>	<u>(16,807,697)</u>	<u>15,367,322</u>
14 REVENUES OVER (UNDER) EXPENDITURES	0	0	4,348,637	4,348,637	4,041,385
OTHER FINANCING SOURCES (USES):					
15 Temporary Note Proceeds	0	0	0	0	0
16 Transfers In	0	0	0	0	0
17 Transfers Out	0	0	(3,027,970)	(3,027,970)	(4,567,524)
18 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	1,320,667	1,320,667	(526,139)
19 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>28,874,214</u>	<u>28,874,214</u>	<u>29,400,353</u>
20 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$30,194,881</u>	<u>\$30,194,881</u>	<u>\$28,874,214</u>

Expenditures include:	
Expended	\$16,807,697
Encumbered	<u>0</u>
Total	<u>\$16,807,697</u>

City of Little Rock, Arkansas
Monthly Financial Report
2015 Library Improvement Bond
For the Period Ended December 31, 2019
(Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Actual
REVENUES:					
1 Interest income	\$0	\$0	\$15,084	\$15,084	\$19,220
2 Miscellaneous	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>15,084</u>	<u>15,084</u>	<u>19,220</u>
EXPENDITURES:					
4 General Government	0	0	763,493	(763,493)	2,501,134
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>763,493</u>	<u>(763,493)</u>	<u>2,501,134</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(748,409)	(748,409)	(2,481,914)
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Discount on Bonds Issued	0	0	0	0	0
9 Bond Reoffering Premium	0	0	0	0	0
10 Other, net	0	0	0	0	0
11 Transfers In	0	0	0	0	0
12 Transfers Out	0	0	0	0	0
13 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(748,409)	(748,409)	(2,481,914)
14 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,176,642</u>	<u>1,176,642</u>	<u>3,658,556</u>
15 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$428,233</u>	<u>\$428,233</u>	<u>\$1,176,642</u>

Note 1: This fund reflects bond proceeds and interest earnings dedicated to Library improvements.

City of Little Rock, Arkansas
 Monthly Financial Report
 2013 Capital Improvement Bonds
 For the Period Ended December 31, 2019
 (Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 Interest income	\$0	\$0	\$5,770	\$5,770	\$39,151
2 Miscellaneous	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>5,770</u>	<u>5,770</u>	<u>39,151</u>
EXPENDITURES:					
4 Public Works	0	0	259,445	(259,445)	3,435,086
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>259,445</u>	<u>(259,445)</u>	<u>3,435,086</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(253,675)	(253,675)	(3,395,935)
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(253,675)	(253,675)	(3,395,935)
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>255,160</u>	<u>255,160</u>	<u>3,651,095</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,485</u>	<u>\$1,485</u>	<u>\$255,160</u>

Expenditures include:	
Expended	\$259,445
Encumbered	0
Total	<u>\$259,445</u>

Note 1: As of December 31, 2019, the fund balance has been allocated to 1 special projects.

City of Little Rock, Arkansas
Monthly Financial Report
2018 Capital Improvement Bonds
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$1,351,455	\$1,351,455	\$86,242
2 Miscellaneous	0	0	0	0	36,162
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,351,455</u>	<u>1,351,455</u>	<u>122,404</u>
EXPENDITURES:					
4 Public Works	0	0	7,687,859	(7,687,859)	1,367,067
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>7,687,859</u>	<u>(7,687,859)</u>	<u>1,367,067</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(6,336,403)	(6,336,403)	(1,244,663)
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	43,475,000
8 Bond Reoffering Premium	0	0	0	0	994,141
9 Discount on Bonds Issued	0	0	0	0	(276,066)
10 Cost of Issuance	0	0	0	0	(121,390)
11 Transfers In	0	0	0	0	0
12 Transfers Out	0	0	0	0	0
13 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>0</u>	<u>0</u>	<u>(6,336,403)</u>	<u>(6,336,403)</u>	<u>42,827,022</u>
14 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>42,827,022</u>	<u>42,827,022</u>	<u>0</u>
15 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$36,490,619</u>	<u>\$36,490,619</u>	<u>\$42,827,022</u>
Expenditures include:					
		Expended	\$7,687,859		
		Encumbered	0		
		Total	<u>\$7,687,859</u>		

Note 1: As of December 31, 2019, the fund balance has been allocated to 75 special projects.

City of Little Rock, Arkansas
 Monthly Financial Report
 2014 TIF #1 Capital Improvement Bond
 For the Period Ended December 31, 2019
 (Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
REVENUES:					
1 Interest income	\$0	\$0	\$0	\$0	\$0
2 Miscellaneous	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:					
4 Public Works	0	0	0	0	194
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>194</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	(194)
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	(194)
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>194</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$0)</u>

Expenditures include:	
Expended	\$0
Encumbered	0
Total	<u>\$0</u>

City of Little Rock, Arkansas
Monthly Financial Report
TIF - Port Authority Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 General Property Taxes	\$0	\$0	\$208,636	\$208,636	\$165,671
2 Interest income	0	0	6,812	6,812	5,540
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>215,448</u>	<u>215,448</u>	<u>171,211</u>
EXPENDITURES:					
5 Street & Drainage	0	0	200,000	(200,000)	250,000
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>200,000</u>	<u>(200,000)</u>	<u>250,000</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	15,448	15,448	(78,789)
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	0	0	0
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	15,448	15,448	(78,789)
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>243,237</u>	<u>243,237</u>	<u>322,027</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$258,685</u>	<u>\$258,685</u>	<u>\$243,237</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2018 Hotel Gross Receipts Tax
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$652,207	\$652,207	(\$10,584)
2 Miscellaneous	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>652,207</u>	<u>652,207</u>	<u>(10,584)</u>
EXPENDITURES:					
4 MacArthur Museum	0	0	0	0	0
5 Art Center Fund	0	0	2,895,651	(2,895,651)	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>2,895,651</u>	<u>(2,895,651)</u>	<u>0</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(2,243,444)	(2,243,444)	(10,584)
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	32,570,000
9 Bond Reoffering Premium	0	0	0	0	461,360
10 Discount on Bonds Issued	0	0	0	0	(276,845)
11 Cost of Issuance	0	0	0	0	(503,951)
12 Transfers In	0	0	0	0	0
13 Transfers Out	0	0	0	0	(1,000,000)
14 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(2,243,444)	(2,243,444)	31,239,980
15 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>31,239,980</u>	<u>31,239,980</u>	<u>0</u>
16 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$28,996,536</u>	<u>\$28,996,536</u>	<u>\$31,239,980</u>

Expenditures include:	
Expended	\$2,895,651
Encumbered	<u>0</u>
Total	<u>\$2,895,651</u>

City of Little Rock, Arkansas
Monthly Financial Report
2007 Infrastructure Debt Service Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Franchise Fees	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:					
4 Issuance Cost	0	0	0	0	0
5 Debt Service	0	0	0	0	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	0
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Bond Reoffering Premium	0	0	0	0	0
10 Discount on Bonds Issued	0	0	0	0	0
11 Payment to Refunded Bond Escrow Agent	0	0	0	0	0
12 Transfer In	0	0	0	0	0
13 Transfers Out	0	0	0	0	(327)
14 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	(327)
15 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>327</u>
16 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Little Rock, Arkansas
Monthly Financial Report
2002 CIP Junior Lien Bonds Debt Service Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Franchise Fees	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:					
4 Debt Service	0	0	0	0	0
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	0
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Bond Reoffering Premium	0	0	0	0	0
9 Discount on Bonds Issued	0	0	0	0	0
10 Payment to Refunded Bond Escrow Agent	0	0	0	0	0
11 Transfer In	0	0	0	0	0
12 Transfers Out	0	0	0	0	(41)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	0	0	(41)
9 EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	(41)
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>41</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2012 Library Improvement Bonds Debt Service Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$0	\$0	\$0
2 Interest Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,483</u>
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,483</u>
EXPENDITURES:					
4 Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	2,483
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Payment to Refunded Bond Escrow Agent	0	0	0	0	(1)
9 Transfers In	0	0	0	0	0
10 Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(425,557)</u>
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	(423,074)
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>423,074</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$0)</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2015 Library Improvement Bonds Debt Service Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	YTD <u>Budget</u>	YTD Revenues and <u>Expenditures</u>	Variance Favorable (Unfavorable)	Dec 31, 2018 <u>Unaudited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$3,917,919	\$3,917,919	\$3,781,527
2 Interest Income	0	0	44,151	44,151	32,515
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>3,962,070</u>	<u>3,962,070</u>	<u>3,814,042</u>
EXPENDITURES:					
4 Debt Service	0	0	3,623,063	(3,623,063)	3,686,513
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,623,063</u>	<u>(3,623,063)</u>	<u>3,686,513</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	339,007	339,007	127,529
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	0
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	339,007	339,007	127,529
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>3,785,867</u>	<u>3,785,867</u>	<u>3,658,339</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$4,124,874</u>	<u>\$4,124,874</u>	<u>\$3,785,867</u>

City of Little Rock, Arkansas
Monthly Financial Report
2013 & 2018 Capital Improvement Bonds Debt Service Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	YTD <u>Budget</u>	YTD Revenues and <u>Expenditures</u>	Variance Favorable (Unfavorable)	Dec 31, 2018 <u>Unaudited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$13,059,743	\$13,059,743	\$12,604,901
2 Interest Income	0	0	209,697	209,697	123,254
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>13,269,440</u>	<u>13,269,440</u>	<u>12,728,154</u>
EXPENDITURES:					
5 Debt Service	0	0	12,736,462	(12,736,462)	12,210,838
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>12,736,462</u>	<u>(12,736,462)</u>	<u>12,210,838</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	532,978	532,978	517,316
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	0	0	0
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	532,978	532,978	517,316
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>13,546,739</u>	<u>13,546,739</u>	<u>13,029,423</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$14,079,717</u>	<u>\$14,079,717</u>	<u>\$13,546,739</u>

City of Little Rock, Arkansas
Monthly Financial Report
2017 Capital Improvement Refunding Revenue Bond
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Franchise Fees	\$0	\$0	\$1,505,850	\$1,505,850	\$1,504,462
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	8,267	8,267	14,636
4 Miscellaneous Revenue	0	0	569	569	0
5 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,514,686</u>	<u>1,514,686</u>	<u>1,519,098</u>
EXPENDITURES:					
6 Issuance Cost	0	0	0	0	0
7 Debt Service	0	0	1,508,850	(1,508,850)	1,505,963
8 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,508,850</u>	<u>(1,508,850)</u>	<u>1,505,963</u>
9 REVENUES OVER (UNDER) EXPENDITURES	0	0	5,836	5,836	13,135
OTHER FINANCING SOURCES (USES):					
10 Bond Proceeds	0	0	0	0	0
11 Bond Reoffering Premium	0	0	0	0	0
12 Discount on Bonds Issued	0	0	0	0	0
13 Payment to Refunded Bond Escrow Agent	0	0	0	0	0
14 Transfer In	0	0	0	0	368
15 Transfers Out	0	0	0	0	0
16 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	5,836	5,836	13,503
17 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>15,072</u>	<u>15,072</u>	<u>1,569</u>
18 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$20,908</u>	<u>\$20,908</u>	<u>\$15,072</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2014 TIF #1 Capital Improvement Bonds Debt Service Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$549,761	\$549,761	\$401,816
2 Interest Income	0	0	9,586	9,586	7,045
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>559,347</u>	<u>559,347</u>	<u>408,861</u>
EXPENDITURES:					
5 Debt Service	0	0	473,413	(473,413)	158,513
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>473,413</u>	<u>(473,413)</u>	<u>158,513</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	85,934	85,934	250,348
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Transfers In	0	0	0	0	194
10 Transfers Out	0	0	0	0	0
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	85,934	85,934	250,542
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>627,629</u>	<u>627,629</u>	<u>377,087</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$713,563</u>	<u>\$713,563</u>	<u>\$627,629</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 2017 Library Refunding Bond Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$3,917,919	\$3,917,919	\$3,781,525
2 Interest income	0	0	50,470	50,470	27,281
3 Miscellaneous	0	0	0	0	886
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>3,968,389</u>	<u>3,968,389</u>	<u>3,809,692</u>
EXPENDITURES:					
5 Issuance Cost	0	0		0	4,500
6 Debt Service	0	0	3,441,338	(3,441,338)	609,022
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,441,338</u>	<u>(3,441,338)</u>	<u>613,522</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	527,051	527,051	3,196,170
OTHER FINANCING SOURCES (USES):					
9 Transfer In	0	0	0	0	425,556
10 Transfers Out	0	0	0	0	0
11 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	527,051	527,051	3,621,726
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>3,909,049</u>	<u>3,909,049</u>	<u>287,323</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$4,436,100</u>	<u>\$4,436,100</u>	<u>\$3,909,049</u>

City of Little Rock, Arkansas
Monthly Financial Report
Hotel Tax Revenue
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
REVENUES:					
1 Hotel Gross Receipts Tax	\$0	\$0	\$2,657,965	\$2,657,965	\$0
2 Interest Income	0	0	11,995	11,995	0
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>2,669,959</u>	<u>2,669,959</u>	<u>0</u>
EXPENDITURES:					
5 Debt Service	0	0	1,767,131	(1,767,131)	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,767,131</u>	<u>(1,767,131)</u>	<u>0</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	902,829	902,829	0
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Payment to Refunded Bond Escrow Agent	0	0	0	0	0
10 Transfers In	0	0	0	0	0
11 Transfers Out	0	0	(284,910)	(284,910)	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
11 EXPENDITURES AND OTHER FINANCING USES	0	0	617,919	617,919	0
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$617,919</u>	<u>\$617,919</u>	<u>\$0</u>

City of Little Rock, Arkansas
Monthly Financial Report
Fleet Services Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
OPERATING REVENUES:					
1 Charges for services	\$12,767,735	\$12,767,735	\$13,222,713	\$454,978	\$13,091,422
2 Interest Income	0	0	0	0	0
3 TOTAL OPERATING REVENUES	<u>12,767,735</u>	<u>12,767,735</u>	<u>13,222,713</u>	<u>454,978</u>	<u>13,091,422</u>
OPERATING EXPENSES:					
4 Personnel Services	3,892,109	3,892,109	3,503,003	389,106	3,505,494
5 Supplies and materials	4,894,250	4,894,250	4,524,878	369,372	5,490,360
6 Services and other expenses	3,493,174	3,493,174	3,642,423	(149,249)	2,489,148
7 Repairs and maintenance	793,765	793,765	651,022	142,743	569,479
8 Capital outlay	0	0	0	0	0
9 Depreciation and amortization	392,750	392,750	352,239	40,511	324,743
10 TOTAL OPERATING EXPENSES	<u>13,466,048</u>	<u>13,466,048</u>	<u>12,673,566</u>	<u>792,482</u>	<u>12,379,224</u>
11 OPERATING INCOME/(LOSS)	<u>(698,313)</u>	<u>(698,313)</u>	<u>549,148</u>	<u>1,247,461</u>	<u>712,198</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	21,755	21,755	35,765	14,010	0
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Gain (loss) on disposal of fixed assets	0	0	(7,798)	(7,798)	0
16 Other, net	0	0	166,892	166,892	36,458
17 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(676,558)</u>	<u>(676,558)</u>	<u>744,006</u>	<u>1,420,564</u>	<u>748,656</u>
OPERATING TRANSFERS:					
18 Operating transfers in	0	0	0	0	0
19 Operating transfers out	(750,000)	(750,000)	(750,000)	0	(1,000,000)
20 NET INCOME/(LOSS)	<u>(1,426,558)</u>	<u>(1,426,558)</u>	<u>(5,994)</u>	<u>1,420,564</u>	<u>(251,344)</u>
21 BEGINNING NET POSITION	<u>5,628,689</u>	<u>5,628,689</u>	<u>5,628,689</u>	<u>0</u>	<u>5,837,389</u>
22 ENDING NET POSITION	<u>\$4,202,131</u>	<u>\$4,202,131</u>	<u>\$5,622,695</u>	<u>\$1,420,564</u>	<u>\$5,586,045</u>

Analysis of Net Position

Cash	
Operating	\$3,007,139
Debt Reserve	
Receivable	33,896
Inventory	513,697
Capital Assets, net	3,198,087
Other Assets	16,474
Deferred Outflows	54,001
Liabilities	(1,042,036)
Deferred Inflows	(158,563)
Net Position	<u>\$5,622,695</u>

City of Little Rock, Arkansas
Monthly Financial Report
Vehicle Storage Facility Fund
For the Period Ended December 31, 2019
(Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
OPERATING REVENUES:					
1 Licenses and permits	\$10,000	\$16,155	\$16,155	\$0	\$10,000
2 Charges for services	1,832,900	1,832,900	1,861,722	28,822	1,990,822
3 Other	0	0	0	0	0
4 TOTAL OPERATING REVENUES	<u>1,842,900</u>	<u>1,849,055</u>	<u>1,877,877</u>	<u>28,822</u>	<u>2,000,822</u>
OPERATING EXPENSES:					
5 Personnel Services	727,671	727,671	732,473	(4,802)	717,214
6 Supplies and materials	34,525	34,525	45,296	(10,771)	52,609
7 Services and other expenses	533,550	533,550	715,065	(181,515)	755,034
8 Repairs and maintenance	24,209	24,209	57,533	(33,324)	34,407
9 Capital outlay	0	0	0	0	0
10 Depreciation and amortization	25,000	25,000	15,930	9,070	21,799
11 Refunds	0	0	23,274	(23,274)	5,045
12 TOTAL OPERATING EXPENSES	<u>1,344,955</u>	<u>1,344,955</u>	<u>1,589,571</u>	<u>(221,343)</u>	<u>1,586,108</u>
13 OPERATING INCOME/(LOSS)	497,945	504,100	288,306	(192,521)	414,714
NONOPERATING REVENUES/(EXPENSES):					
14 Investment income	0	0	1,127	1,127	0
15 Grants received	0	0	0	0	0
16 Interest expense	0	0	0	0	0
17 Gain (loss) on disposal of fixed assets	0	0	0	0	0
18 Other, net	0	0	0	0	0
19 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>497,945</u>	<u>504,100</u>	<u>289,433</u>	<u>(191,393)</u>	<u>414,714</u>
OPERATING TRANSFERS:					
20 Operating transfers in	0	0	0	0	0
21 Operating transfers out	0	0	0	0	0
22 NET INCOME/(LOSS)	<u>497,945</u>	<u>504,100</u>	<u>289,433</u>	<u>(191,393)</u>	<u>414,714</u>
23 BEGINNING NET POSITION	<u>(446,731)</u>	<u>(446,731)</u>	<u>(446,731)</u>	<u>0</u>	<u>(861,445)</u>
24 ENDING NET POSITION	<u><u>\$51,214</u></u>	<u><u>\$57,369</u></u>	<u><u>(\$157,298)</u></u>	<u><u>(\$191,393)</u></u>	<u><u>(\$446,731)</u></u>

Analysis of Net Position

Cash	
Operating	\$70,558
Debt Reserve	0
Receivable	204
Inventory	0
Capital Assets, net	62,519
Other Assets	0
Deferred Outflows	9,000
Liabilities	(273,152)
Deferred Inflows	<u>(26,427)</u>
Net Position	<u><u>(\$157,298)</u></u>

City of Little Rock, Arkansas
Monthly Financial Report
Rivermarket Garage Fund
For the Period Ended December 31, 2019
(Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2018 Unaudited
OPERATING REVENUES:					
1 Statehouse Parking	\$885,000	\$885,000	\$914,763	\$29,763	\$844,277
2 RiverMarket Parking	720,000	720,000	794,464	74,464	719,839
3 Business Licenses	311,900	311,900	312,099	199	311,443
4 Street Repairs	640,000	640,000	764,519	124,519	273,169
5 Parking Meters	431,700	431,700	415,891	(15,809)	441,455
6 Other	0	0	0	0	0
7 TOTAL OPERATING REVENUES	<u>2,988,600</u>	<u>2,988,600</u>	<u>3,201,735</u>	<u>213,135</u>	<u>2,590,183</u>
OPERATING EXPENSES:					
8 Statehouse Parking	629,216	629,216	645,325	(16,109)	669,904
9 RiverMarket Parking	642,797	642,797	659,362	(16,565)	680,817
10 Repairs and maintenance	0	0	0	0	0
11 Other	140,000	140,000	209,348	(69,348)	138,750
12 Depreciation and amortization	269,097	269,097	254,853	14,244	269,096
13 TOTAL OPERATING EXPENSES	<u>1,681,110</u>	<u>1,681,110</u>	<u>1,768,888</u>	<u>(87,778)</u>	<u>1,758,567</u>
14 OPERATING INCOME/(LOSS)	<u>1,307,490</u>	<u>1,307,490</u>	<u>1,432,847</u>	<u>125,357</u>	<u>831,616</u>
NONOPERATING REVENUES/(EXPENSES):					
15 Investment income	16,800	16,800	59,534	42,734	16,345
16 Debt Service	(29,251)	(29,251)	(29,289)	(38)	17,706
17 Interest expense	(381,245)	(381,245)	(348,533)	32,712	(433,398)
18 Principal	0	0	0	0	0
19 Gain (loss) on disposal of fixed assets	0	0	0	0	0
20 Other, net	750	750	0	(750)	(933)
21 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>914,544</u>	<u>914,544</u>	<u>1,114,560</u>	<u>200,016</u>	<u>431,336</u>
OPERATING TRANSFERS:					
22 Operating transfers in	0	0	0	0	0
23 Operating transfers out	0	0	0	0	0
24 NET INCOME/(LOSS)	<u>914,544</u>	<u>914,544</u>	<u>1,114,560</u>	<u>200,016</u>	<u>431,336</u>
25 BEGINNING NET POSITION	<u>1,806,038</u>	<u>1,806,038</u>	<u>1,806,038</u>	<u>0</u>	<u>1,374,702</u>
26 ENDING NET POSITION	<u>\$2,720,582</u>	<u>\$2,720,582</u>	<u>\$2,920,598</u>	<u>\$200,016</u>	<u>\$1,806,038</u>

Analysis of Net Position

Cash	
Operating	\$1,730,520
Debt Reserve	1,458,466
Receivable	426,996
Inventory	
Capital Assets, net	5,922,833
Other Assets	212,374
Liabilities	<u>(6,830,591)</u>
Net Position	<u>\$2,920,598</u>

City of Little Rock, Arkansas
 Monthly Financial Report
 Police Pension and Relief Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
ADDITIONS:					
Contributions:					
1	\$0	\$0	\$0	\$0	\$0
2	0	0	0	0	0
3	0	0	0	0	0
4	0	0	0	0	0
5	0	0	0	0	0
6	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Investment income (loss):					
7	0	0	(83,365)	(83,365)	(195,359)
8	0	0	0	0	0
9	0	0	0	0	0
10	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>(195,359)</u>
11	0	0	0	0	0
12	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>(195,359)</u>
13	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>(195,359)</u>
DEDUCTIONS:					
14	0	0	0	0	0
15	0	0	0	0	0
16	0	0	98,831	(98,831)	0
17	<u>0</u>	<u>0</u>	<u>98,831</u>	<u>(98,831)</u>	<u>0</u>
18	<u>0</u>	<u>0</u>	<u>(182,196)</u>	<u>(182,196)</u>	<u>(195,359)</u>
19	<u>0</u>	<u>0</u>	<u>1,378,699</u>	<u>1,378,699</u>	<u>1,574,058</u>
20	<u>\$0</u>	<u>\$0</u>	<u>\$1,196,503</u>	<u>\$1,196,503</u>	<u>\$1,378,699</u>

Note 1: Administration of the Police Pension and Relief Fund was transferred to LOPFI in December 2013.

City of Little Rock, Arkansas
 Monthly Financial Report
 Fire Relief and Pension Fund
 For the Period Ended December 31, 2019
 (Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$0	\$0	\$503,321
2 Plan members	0	0	0	0	3,324
3 General property taxes	0	0	0	0	(398,597)
4 State insurance turnback and guarantee fund	0	0	0	0	1,188,865
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,296,912</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	(83,365)	(83,365)	91,454
8 Realized gain (loss) on the sale of investments	0	0	0	0	0
9 Interest and dividends	0	0	0	0	900,390
10	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>991,844</u>
11 Less investment expense	0	0	0	0	(240,692)
12 Net investment income (loss)	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>751,152</u>
13 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>(83,365)</u>	<u>(83,365)</u>	<u>2,048,064</u>
DEDUCTIONS:					
14 Benefits paid directly to participants	0	0	0	0	13,364,958
15 Administrative expenses	0	0	(126)	126	52,495
16	<u>0</u>	<u>0</u>	<u>(126)</u>	<u>126</u>	<u>13,417,453</u>
17 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>0</u>	<u>0</u>	<u>(83,239)</u>	<u>(83,239)</u>	<u>(11,369,389)</u>
OPERATING TRANSFERS:					
18 Operating transfers in	0	0	0	0	(45,046,633)
19 Operating transfers out	0	0	0	0	0
20 Transfer of assets to LOPFI	0	0	(330,258)	330,258	0
21 NET INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>(413,497)</u>	<u>247,020</u>	<u>(56,416,022)</u>
22 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>1,621,227</u>	<u>1,621,227</u>	<u>58,037,249</u>
23 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$1,207,730</u>	<u>\$1,207,730</u>	<u>\$1,621,227</u>

Note 1: Administration of the Fire Relief and Pension Fund was transferred to LOPFI in December 2018.

City of Little Rock, Arkansas
Monthly Financial Report
Non-Uniform Defined Benefit Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>	
ADDITIONS:						
Contributions:						
1	Employer	\$0	\$0	\$563,400	\$563,400	\$540,783
2	Plan members	0	0	607,774	607,774	400,496
3	General property taxes	0	0	0	0	0
4	State insurance turnback and guarantee fund	0	0	0	0	0
5	Other	0	0	1	1	(18,094)
6	Total Contributions	<u>0</u>	<u>0</u>	<u>1,171,175</u>	<u>1,171,175</u>	<u>923,185</u>
Investment income (loss):						
7	Net increase (decrease) in fair value of investments	0	0	1,037,175	1,037,175	(995,142)
8	Realized gain (loss) on the sale of investments	0	0	356,954	356,954	(147,998)
+	Interest and dividends	0	0	312,049	312,049	466,656
10		0	0	1,706,178	1,706,178	(676,484)
11	Less investment expense	0	0	(38,455)	(38,455)	(47,838)
12	Net investment income (loss)	0	0	1,667,723	1,667,723	(724,322)
13	TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>2,838,898</u>	<u>2,838,898</u>	<u>198,863</u>
DEDUCTIONS:						
14	Benefits paid directly to participants	0	0	1,661,821	(1,661,821)	1,721,934
15	Administrative expenses	0	0	19,768	(19,768)	0
16	TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>1,681,589</u>	<u>(1,681,589)</u>	<u>1,721,934</u>
17	NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>1,157,309</u>	<u>1,157,309</u>	<u>(1,523,071)</u>
18	NET POSITION HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>11,314,900</u>	<u>11,314,900</u>	<u>12,837,971</u>
19	NET POSITION HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$12,472,209</u>	<u>\$12,472,209</u>	<u>\$11,314,900</u>

This Monthly Financial Report was distributed to the Little Rock Board of Directors on June 26, 2020.

City of Little Rock, Arkansas
Monthly Financial Report
Non-Uniform Defined Contribution Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>	
ADDITIONS:						
Contributions:						
1	Employer	\$0	\$0	\$96,675	\$96,675	\$122,466
2	Plan members	0	0	44,751	44,751	83,893
3	General property taxes	0	0	0	0	0
4	State insurance tumbback and guarantee fund	0	0	0	0	0
5	Other	0	0	1,440	1,440	5,490
6	Total Contributions	<u>0</u>	<u>0</u>	<u>142,866</u>	<u>142,866</u>	<u>211,849</u>
Investment income (loss):						
7	Net increase (decrease) in fair value of investments	0	0	1,860,569	1,860,569	(1,679,591)
8	Realized gain (loss) on the sale of investments	0	0	246,917	246,917	(159,843)
9	Interest and dividends	0	0	424,077	424,077	687,693
10		<u>0</u>	<u>0</u>	<u>2,531,563</u>	<u>2,531,563</u>	<u>(1,151,741)</u>
11	Less investment expense	0	0	(25,690)	(25,690)	(84,002)
12	Net investment income (loss)	<u>0</u>	<u>0</u>	<u>2,505,873</u>	<u>2,505,873</u>	<u>(1,235,743)</u>
13	TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>2,648,739</u>	<u>2,648,739</u>	<u>(1,023,894)</u>
DEDUCTIONS:						
14	Benefits paid directly to participants	0	0	2,869,939	(2,869,939)	1,717,948
15	Administrative expenses	0	0	59,039	(59,039)	0
16	TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>2,928,978</u>	<u>(2,928,978)</u>	<u>1,717,948</u>
17	NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>(280,239)</u>	<u>(280,239)</u>	<u>(2,741,842)</u>
18	NET POSITION HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>16,053,425</u>	<u>16,053,425</u>	<u>18,795,267</u>
19	NET POSITION HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$15,773,186</u>	<u>\$15,773,186</u>	<u>\$16,053,425</u>

Note: The City implemented a new defined benefit plan for non-uniform employees in 2014. Employees were given the option to purchase prior service credit by rolling over assets from the Non-Uniform Defined Contribution Fund.

City of Little Rock, Arkansas
Monthly Financial Report
401 (a) Pension Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$235,327	\$235,327	\$302,283
2 Plan members	0	0	174,318	174,318	165,499
3 General property taxes	0	0	0	0	0
4 State insurance turnback and guarantee fund	0	0	0	0	0
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>409,645</u>	<u>409,645</u>	<u>467,782</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	1,527,437	1,527,437	(379,662)
8 Realized gain (loss) on the sale of investments	0	0	0	0	0
9 Interest and dividends	0	0	0	0	0
10	<u>0</u>	<u>0</u>	<u>1,527,437</u>	<u>1,527,437</u>	<u>(379,662)</u>
11 Less investment expense	0	0	0	0	0
12 Net investment income (loss)	<u>0</u>	<u>0</u>	<u>1,527,437</u>	<u>1,527,437</u>	<u>(379,662)</u>
13 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>1,937,082</u>	<u>1,937,082</u>	<u>88,120</u>
DEDUCTIONS:					
14 Benefits paid directly to participants	0	0	415,818	(415,818)	1,769,719
15 Administrative expenses	0	0	163	(163)	300
16 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>415,980</u>	<u>(415,980)</u>	<u>1,770,019</u>
17 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>1,521,102</u>	<u>1,521,102</u>	<u>(1,681,899)</u>
18 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>6,526,344</u>	<u>6,526,344</u>	<u>8,208,243</u>
19 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$8,047,446</u>	<u>\$8,047,446</u>	<u>\$6,526,344</u>

Note: The City implemented a new defined benefit plan for non-uniform employees in 2014. Employees were given the option to purchase prior service credit by rolling over assets from the 401 (a) Pension Fund.

City of Little Rock, Arkansas
Monthly Financial Report
2014 Defined Benefit Plan
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	YTD <u>Budget</u>	YTD Revenues and <u>Expenditures</u>	Variance Favorable <u>(Unfavorable)</u>	Dec 31, 2018 <u>Unaudited</u>
ADDITIONS:					
Contributions:					
1	\$0	\$0	\$4,137,168	\$4,137,168	\$4,138,262
2	0	0	2,038,394	2,038,394	2,069,065
3	0	0	56,548	56,548	1,219,814
4	0	0	0	0	0
5	0	0	0	0	0
6	0	0	0	0	0
7	<u>0</u>	<u>0</u>	<u>6,232,110</u>	<u>6,232,110</u>	<u>7,427,141</u>
Investment income (loss):					
8	0	0	\$8,211,023	8,211,023	(\$4,664,504)
9	0	0	(\$922,074)	(922,074)	(\$468,144)
10	0	0	1,682,796	1,682,796	1,979,182
11	0	0	8,971,745	8,971,745	(3,153,465)
12	0	0	(258,370)	(258,370)	(332,285)
13	0	0	8,713,375	8,713,375	(3,485,750)
14	<u>0</u>	<u>0</u>	<u>14,945,485</u>	<u>14,945,485</u>	<u>3,941,391</u>
DEDUCTIONS:					
15	0	0	1,138,045	(1,138,045)	915,123
16	0	0	104,599	(104,599)	0
17	<u>0</u>	<u>0</u>	<u>1,242,644</u>	<u>(1,242,644)</u>	<u>915,123</u>
18	0	0	13,702,841	13,702,841	3,026,268
19	<u>0</u>	<u>0</u>	<u>56,154,060</u>	<u>56,154,060</u>	<u>53,127,792</u>
20	<u>\$0</u>	<u>\$0</u>	<u>\$69,856,901</u>	<u>\$69,856,901</u>	<u>\$56,154,060</u>

Note: The City implemented a new defined benefit plan for non-uniform employees in 2014. Employees were given the option to purchase prior service credit by rolling over assets from the Non-Uniform Defined Contribution Fund, the 401(a) Pension Fund, and other available sources.

City of Little Rock, Arkansas
Monthly Financial Report
Health Management Trust Fund
For the Period Ended December 31, 2019
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec 31, 2018 Unaudited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$1,893,956	\$1,893,956	\$1,226,087
2 Plan members	0	0	0	0	0
3 General property taxes	0	0	0	0	0
4 State insurance turnback and guarantee fund	0	0	0	0	0
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>1,893,956</u>	<u>1,893,956</u>	<u>1,226,087</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	756,448	756,448	(349,889)
8 Realized gain (loss) on the sale of investments	0	0	(82,473)	(82,473)	(39,563)
9 Interest and dividends	0	0	127,242	127,242	123,620
10	<u>0</u>	<u>0</u>	<u>801,217</u>	<u>801,217</u>	<u>(265,832)</u>
11 Less investment expense	0	0	0	0	0
12 Net investment income (loss)	<u>0</u>	<u>0</u>	<u>801,217</u>	<u>801,217</u>	<u>(265,832)</u>
13 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>2,695,173</u>	<u>2,695,173</u>	<u>960,255</u>
DEDUCTIONS:					
14 Benefits paid directly to participants	0	0	766,956	(766,956)	789,620
15 Administrative expenses	0	0	49,019	(49,019)	46,135
16 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>815,975</u>	<u>(815,975)</u>	<u>835,755</u>
17 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>1,879,198</u>	<u>1,879,198</u>	<u>124,500</u>
18 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>4,475,179</u>	<u>4,475,179</u>	<u>4,350,679</u>
19 NET POSITION HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$6,354,377</u>	<u>\$6,354,377</u>	<u>\$4,475,179</u>

This Monthly Financial Report was distributed to the Little Rock Board of Directors on June 26, 2020.

Accounts Payable, Bonds Payable and Other Payables
For the Period Ended December 31, 2019

<u>Fund</u>	<u>Accounts Payable</u>	<u>Wages and Benefits Payable</u>	<u>Other Payables</u>	<u>Deferred Revenues</u>	<u>Deferred Inflows</u>	<u>Revenue Bonds Payable</u>	<u>Total Payables Total</u>	<u>Encumbrances</u>
100 General	2,208,835	8,398,798	1,206,076	39,904,624			51,718,333	0
108 General - Special Projects	439,405		932,542	546,631			1,918,578	0
110 Seized Money			294,974				294,974	0
140 Franchise Fee Collection			2,135,972				2,135,972	0
200 Street	72,876			6,599,496			6,672,372	0
205 Street - Special Projects	377,422						377,422	0
210 Special Projects	176,562			33,946			210,508	0
220 911							0	0
230 CDBG	1,740		2,376.30				4,116	0
240 HIPP	319		18,728				19,047	0
250 NHSP	350		849				1,199	0
270 Grants	675,440		4,056,928	857,571			5,589,939	0
310 Issuance and Reserve Fund							0	0
323 2012 Library Improvement Bonds							0	0
324 2015 Library Improvement Bonds							0	0
325 Short Term Financing Capital Improvements	202,343						202,343	0
326 2012-2021 Capital Project Fund	869,116						869,116	0
330 2013 Capital Improvement Bond							0	0
331 2018 Capital Improvement Bond	1,150,068						1,150,068	0
351 TIF #1 2014 Capital Improvement Bond							0	0
352 TIF - Port Authority				166,042			166,042	0
370 2018 Hotel Gross Receipts Tax							0	0
505 2009 Parks & Rec Debt Service Fund							0	0
506 2007 Infrastructure Debt Service							0	0
509 2002 CIP Jr. Lien Bonds							0	0
523 2012 Library Improvement Bonds Debt Service							0	0
524 2015 Library Improvement Bonds Debt Service				4,123,949			4,123,949	0
530 2013 Improvement Bonds Debt Service Fund				13,725,089			13,725,089	0
540 2017 Capital Improvement Refunding Revenue Bond							0	0
551 TIF #1 2014 Cap Improvement Bond Debt Service				527,629			527,629	0
560 2017 Library Refunding Bond Fund				4,123,949			4,123,949	0
570 2018 Hotel Gross Receipts Tax Debt Service							0	0
600 Fleet	472,321	569,715			158,563		1,200,599	0
601 Vehicle Storage Facility	71,574	122,504		79,074	26,427		299,578	0
603 Waste Disposal	426,457	899,986	6,123,173		211,418	920,000	8,581,034	0
612 Rivermarket Garage Fund	57,983		166,564	386,044		6,220,000	6,830,592	0
800 Police Pension							0	0
801 Fire Pension							0	0
803 Non-Uniform Defined Benefit	(14,337)						(14,337)	0
804 Non-Uniform Defined Contribution	607,775						607,775	0
805 401 (a) Pensions							0	0
806 Health Management Trust Fund							0	0
807 2014 DB Plan	21,137						21,137	0
940 Accounts Payable Clearing Fund	530,487						530,487	0
Totals	8,347,873	9,991,003	14,938,183	71,074,043	396,408	7,140,000	111,887,510	0

SUMMARY OF BOND INDEBTEDNESS
For the month ended December 31, 2019

<u>GENERAL OBLIGATION DEBT</u>	<u>TRUSTEE</u>	<u>ORIGINAL AMOUNT</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>PRINCIPAL BALANCE AT 12/31/18</u>	<u>BONDS ISSUED 2019</u>	<u>PRINCIPAL PAID IN 2019</u>	<u>BONDS RETIRED 2019</u>	<u>PRINCIPAL BALANCE AT 12/31/2019</u>	<u>INTEREST PAID IN 2019</u>
2013 Limited Tax Capital Improvement	First Security Bank (Paying Agent & Registrar)	\$58,105,000	4/1/2033	1.00% - 5.00%	\$7,205,000	\$0	\$2,085,000	\$830,000	\$4,290,000	287,375
2014 Tax Increment Improvement Bonds (Redevelopment District No	Regions Bank	2,615,000	3/1/2036	6.00%	2,615,000	0	0	320,000	2,295,000	151,800
2015 Library Construction and Refunding Bonds	Regions Bank (Paying Agent & Registrar)	36,620,000	3/1/2038	2.05% - 4.00%	31,965,000	0	1,230,000	1,445,000	29,290,000	946,563
2017 Library Construction and Refunding Bonds	Regions Bank (Paying Agent & Registrar)	15,925,000	3/1/2027	1.50% - 5.00%	15,675,000	0	1,410,000	1,575,000	12,690,000	459,338
2018 Limited Tax Capital Improvement	First Security Bank (Paying Agent & Registrar)	43,475,000	4/1/2028	2.375% - 5.00%	43,475,000	0	3,280,000	5,125,000	35,070,000	1,122,287
REVENUE BONDS										
2003 Capital Improvement and Refunding-Parking Projects	U.S. Bank	11,855,000	7/1/2028	1.50% - 5.30%	6,755,000	0	535,000	0	6,220,000	356,535
2007 Waste Disposal Revenue Bond	Citizens Bank	3,400,000	5/1/2022	5.30% - 5.87%	1,195,000	0	275,000	0	920,000	60,806
2017 Capital Improvement and Refunding Revenue Bonds	First Security Bank	17,875,000	10/1/2033	2.00% - 5.00%	16,945,000	0	870,000	0	16,075,000	635,850
2018 Hotel Gross Receipts Tax Bonds (Arts Center Bonds)	First Security Bank (Paying Agent & Registrar)	32,570,000	12/1/2048	3.00% - 5.00%	32,570,000	0	425,000	0	32,145,000	1,338,731
TEMPORARY NOTE										
2014 Temporary Note	Branch Banking and Trust Company	5,916,000	6/27/2019	1.46%	1,217,784	0	1,217,784	0	0	9,499 *
2015 Temporary Note	First Security Bank	5,910,000	6/24/2020	1.81%	2,427,669	0	1,202,948	0	1,224,721	43,941
2016 1st Temporary Note	Banc of America Public Capital Corp.	4,525,000	6/10/2021	1.54%	2,755,950	0	904,638	0	1,851,312	42,469
2016 A&P Temporary Note	Simmons First National Bank	2,850,000	10/25/2021	1.89%	1,741,631	0	1,741,631	0	0	6,994 **
2016 2nd Temporary Note	Relyance Bank	4,603,000	12/22/2021	1.85%	2,812,259	0	920,290	0	1,891,969	52,027
2017 Temporary Note	Signature Public Funding	5,250,000	8/8/2022	1.81%	4,237,296	0	1,031,033	0	3,206,263	76,695
2019 Temporary Note	Centennial Bank	5,650,000	8/24/2024	2.25%	0	5,650,000	0	0	5,650,000	0
Grand Total		\$257,144,000			\$173,592,589	\$5,650,000	\$17,128,324	\$9,295,000	\$152,819,265	\$5,590,910

NOTE: The City's Temporary Notes may be retired without a pre-payment penalty. The following notes were retired in January utilizing the pre-payment option.

* This note was retired on January 11, 2019 - \$1,227,282.64 (Principal \$1,217,783.93, Interest \$9,498.71)

** This note was retired on January 11, 2019 at the request of LRCVB - \$1,748,625.23 (Principal \$1,741,631.48, Interest \$6,993.75)

City of Little Rock, Arkansas
Monthly Financial Report
Definitions
For the Period Ended December 31, 2019
(Unaudited)

The reports included in this document are Fund Financial Statements. The financial reports for all governmental funds are prepared using the modified accrual basis of accounting. Governmental funds include the General Fund, which is the government's primary operating fund; Special Revenue Funds, which account for the proceeds of specific revenue sources, other than expendable trusts or major capital projects, which are legally restricted to expenditures for specified purposes such as various grants and the Street Fund; Capital Projects Funds, which account for the use of bond proceeds, short-term financing, and other revenues restricted for capital projects; and Debt Service Funds which are used to account for the accumulation of resources restricted for, and the payment of, general long-term debt principal, interest and related costs. The financial reports for all proprietary and fiduciary funds are prepared using the accrual basis of accounting. Proprietary funds include the Vehicle Storage Fund, the Waste Disposal Fund, and the RiverMarket Parking Garages Fund. Fiduciary Funds represent funds held in trust for the Police Pension, Fire Pension, Nonuniformed Employees' Defined Contribution Plan, Nonuniformed Employees' Defined Benefit Pension Plan, 2014 Defined Benefit Plan, the 401(a) Money Purchase and Trust Retirement Fund, and the Health Management Trust Fund.

Accrual Basis of Accounting means a Basis of Accounting that recognizes the financial effect of transactions, events and interfund activities when they occur, regardless of the timing of related cash flows.

Modified Accrual Basis of Accounting is a combination of cash basis and full accrual basis. Revenues are recognized when they are both measurable and available.

Measurable — the cash flow from the revenue can be reasonably estimated

Available — the revenue is available to finance current expenditures to be paid within 60 days

Expenditures, however, are recorded on a full accrual basis because they are always measurable when they are incurred.

Revenue(s) means: (1) Increases in the net current assets of a Governmental Fund Type from other than expenditure refunds and residual equity transfers, but does not include any general long-term debt proceeds and operating transfers in - which are classified as "other financing sources" -- unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expenditure for which the fund balance was created has also been carried forward; or (2) Increases in the net total assets of a Proprietary Fund Type from other than expense refunds, capital contributions and residual equity transfers, but does not include operating transfer in which are classified separately from revenues unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expense for which the fund balance was created has also been carried forward.

Expenditures means decreases in net financial resources under the current financial resources measurement focus, and pertains to payment of normal operating payments and encumbrances. Expenditures are measured in governmental fund accounting.

Expenses mean the cost of doing business in a proprietary organization, and can be either outflows or the using up of assets - cost expiration - such as the depreciation of fixed assets.

Within governmental funds, equity is reported as fund balance; proprietary and fiduciary fund equity is reported as net position. Fund balance and net position are the difference between fund assets plus deferred outflows of resources, and liabilities plus deferred inflows of resources, reflected on the balance sheet or statement of net position.