

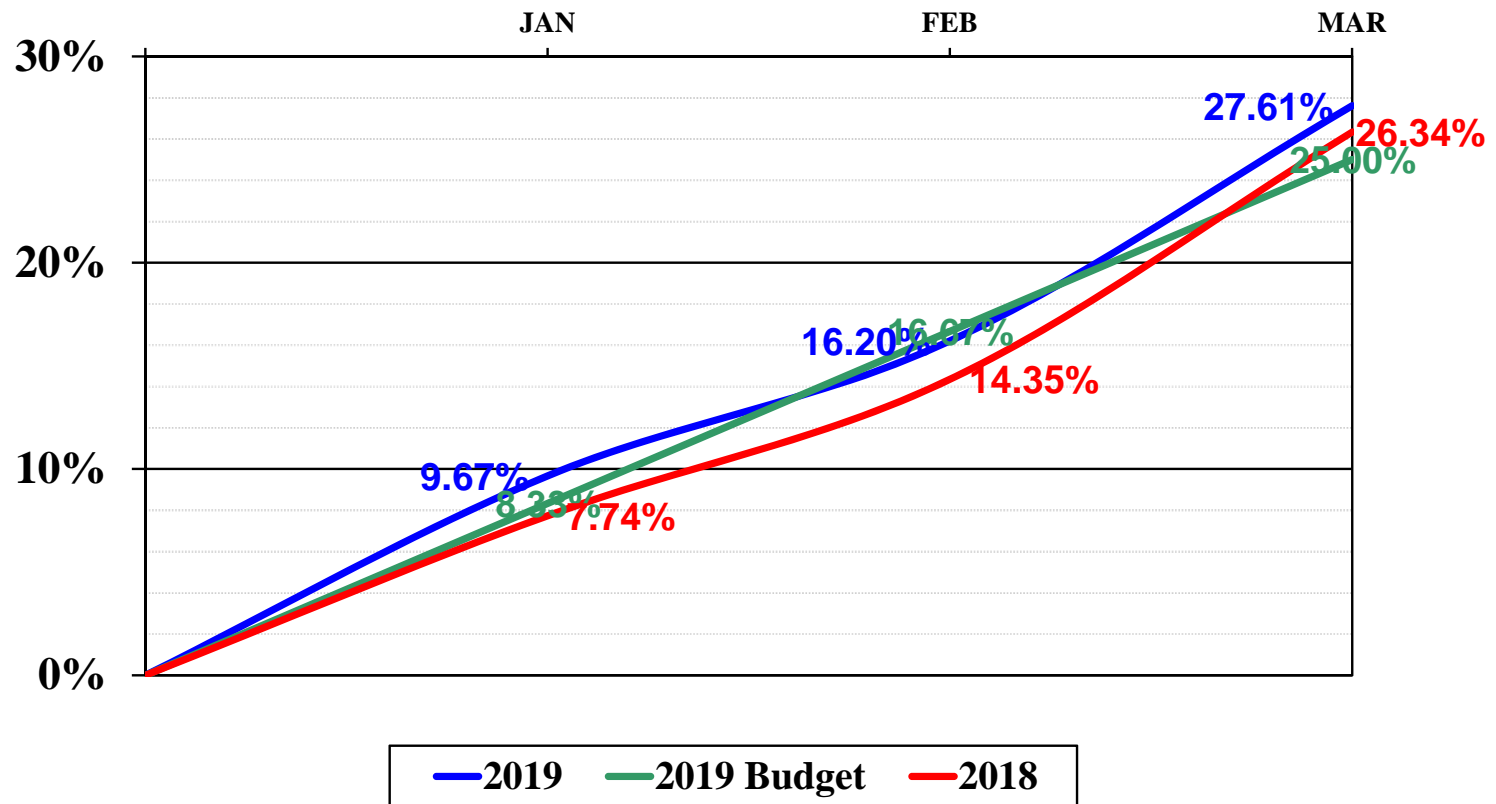
CITY OF LITTLE ROCK



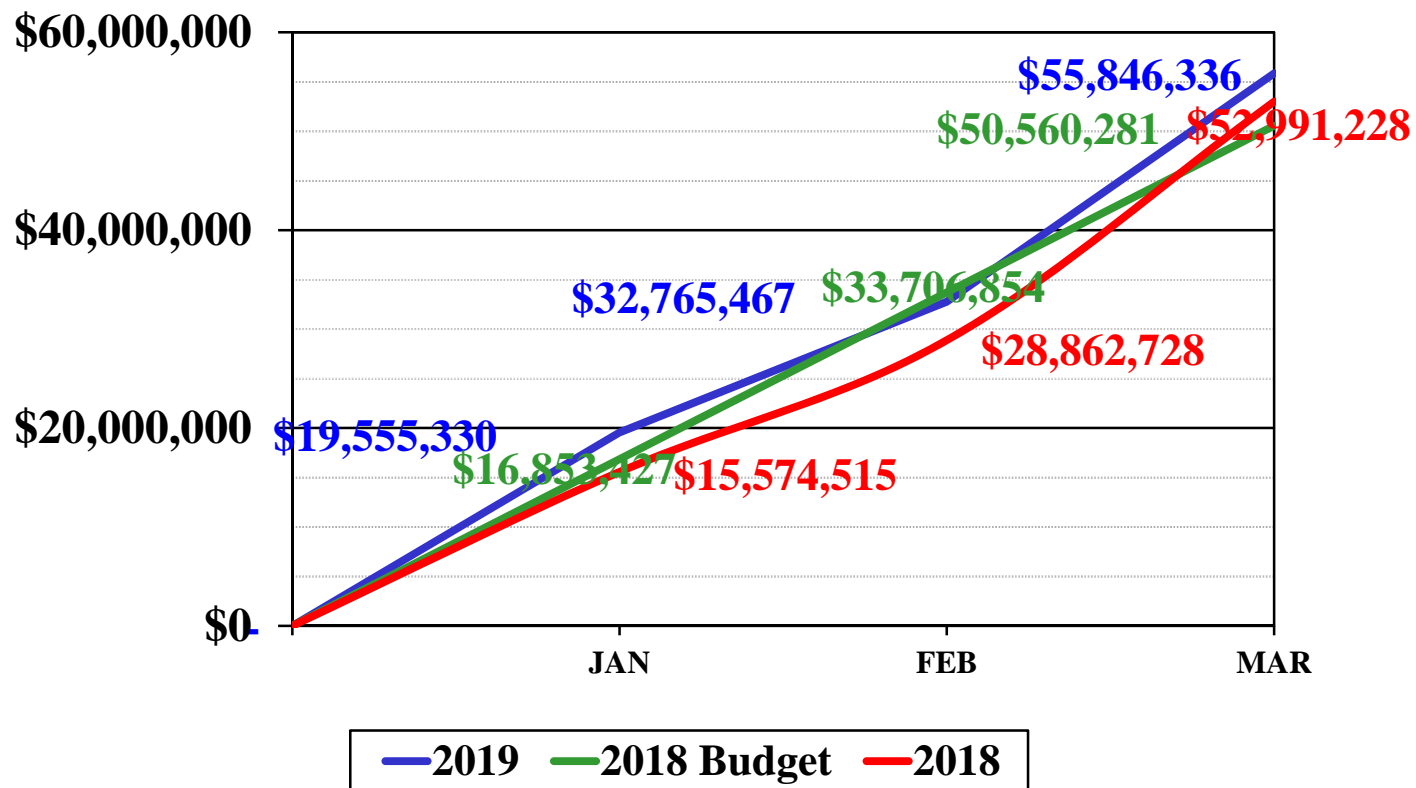
First Quarter 2019 Financial Report

GENERAL FUND REVENUES

BUDGET % COLLECTED - 2019 AND 2018



GENERAL FUND REVENUES 2019 AND 2018



GENERAL FUND REVENUES COMPARED TO ADOPTED BUDGET

				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Revenues</u>	<u>(Unfavorable)</u>	<u>Revenues</u>
	REVENUES:				
1	General property taxes	\$7,495,605	\$11,015,427	\$3,519,822	\$10,578,493
2	Sales taxes	26,006,900	24,886,193	(1,120,707)	23,853,527
3	Licenses and permits	3,144,050	7,328,374	4,184,324	7,272,899
4	Intergovernmental	2,457,547	0	(2,457,547)	0
5	Charges for services	2,936,643	2,594,783	(341,860)	2,435,411
6	Fines and fees	587,720	607,900	20,180	390,601
7	Utility franchise fees	7,373,563	7,027,959	(345,603)	7,749,109
8	Investment income	97,800	321,490	223,690	420,976
9	Miscellaneous	460,454	2,064,209	1,603,755	290,213
10	TOTAL REVENUES	\$50,560,281	\$55,846,336	\$5,286,055	\$52,991,228

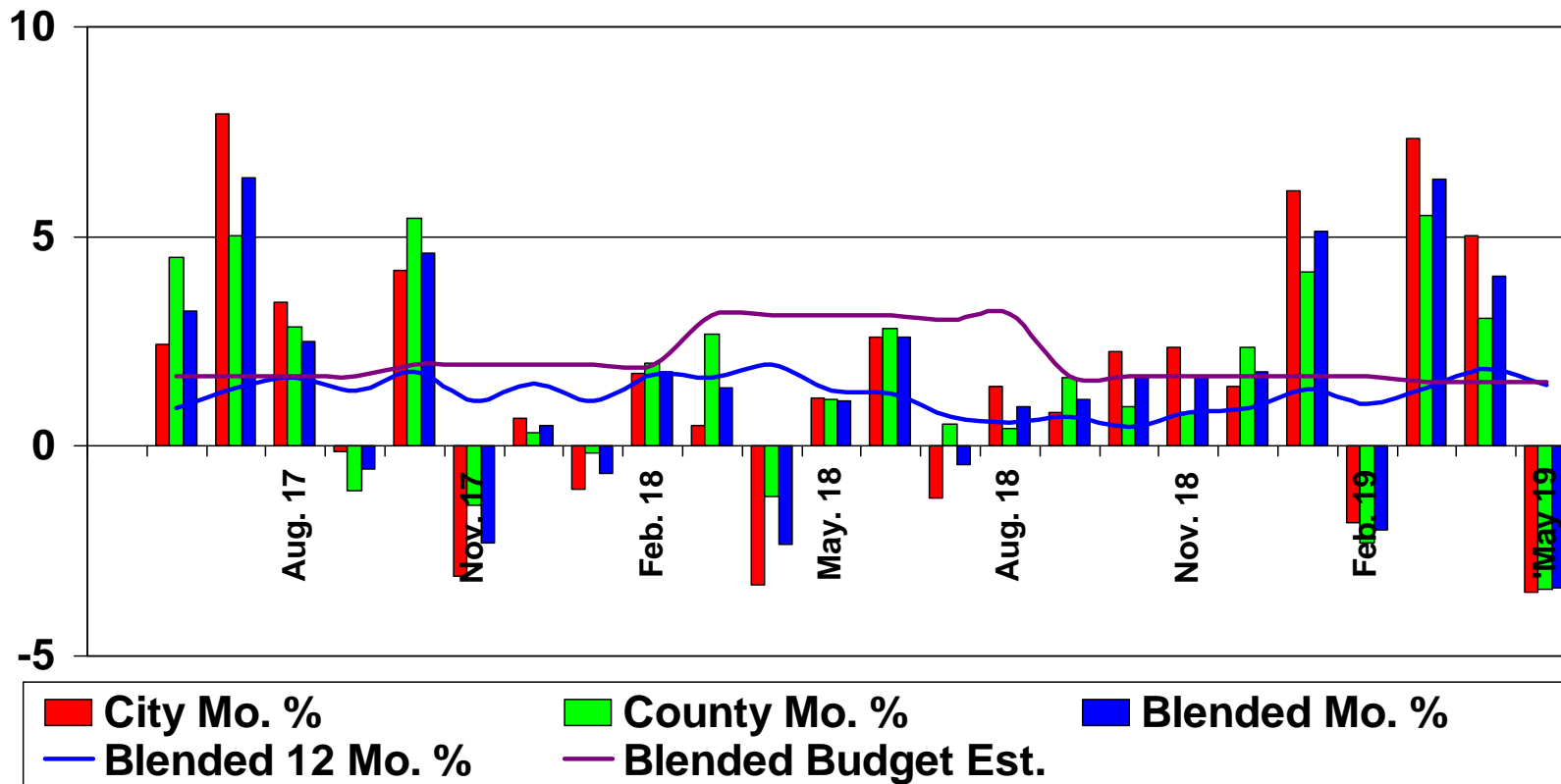
Revenues were approximately \$5.3 above budget and approximately \$2.9 million above the same period a year ago. Timing of annual revenues and a contribution from LRCVB received in January for pre-payment of a short-term note are the primary causes for the variances.

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	\$11,015,427	\$10,578,493	\$436,934
2	Sales taxes	24,886,193	23,853,527	1,032,666
3	Licenses and permits	7,328,374	7,272,899	55,475
4	Intergovernmental	-	-	-
5	Charges for services	2,594,783	2,435,411	159,373
6	Fines and fees	607,900	390,601	217,299
7	Utility franchise fees	7,027,959	7,749,109	(721,150)
8	Investment income	321,490	420,976	(99,486)
9	Miscellaneous	2,064,209	290,213	1,773,996
10	TOTAL REVENUES	\$55,846,336	\$52,991,228	\$2,855,108

The increase in sales taxes and the decrease in franchise fees will be discussed in detail in a moment. The increase in miscellaneous revenue is due to the contribution received from LRCVB for the retirement of the 2016 short-term note utilized for the purchase of the Cromwell Building.

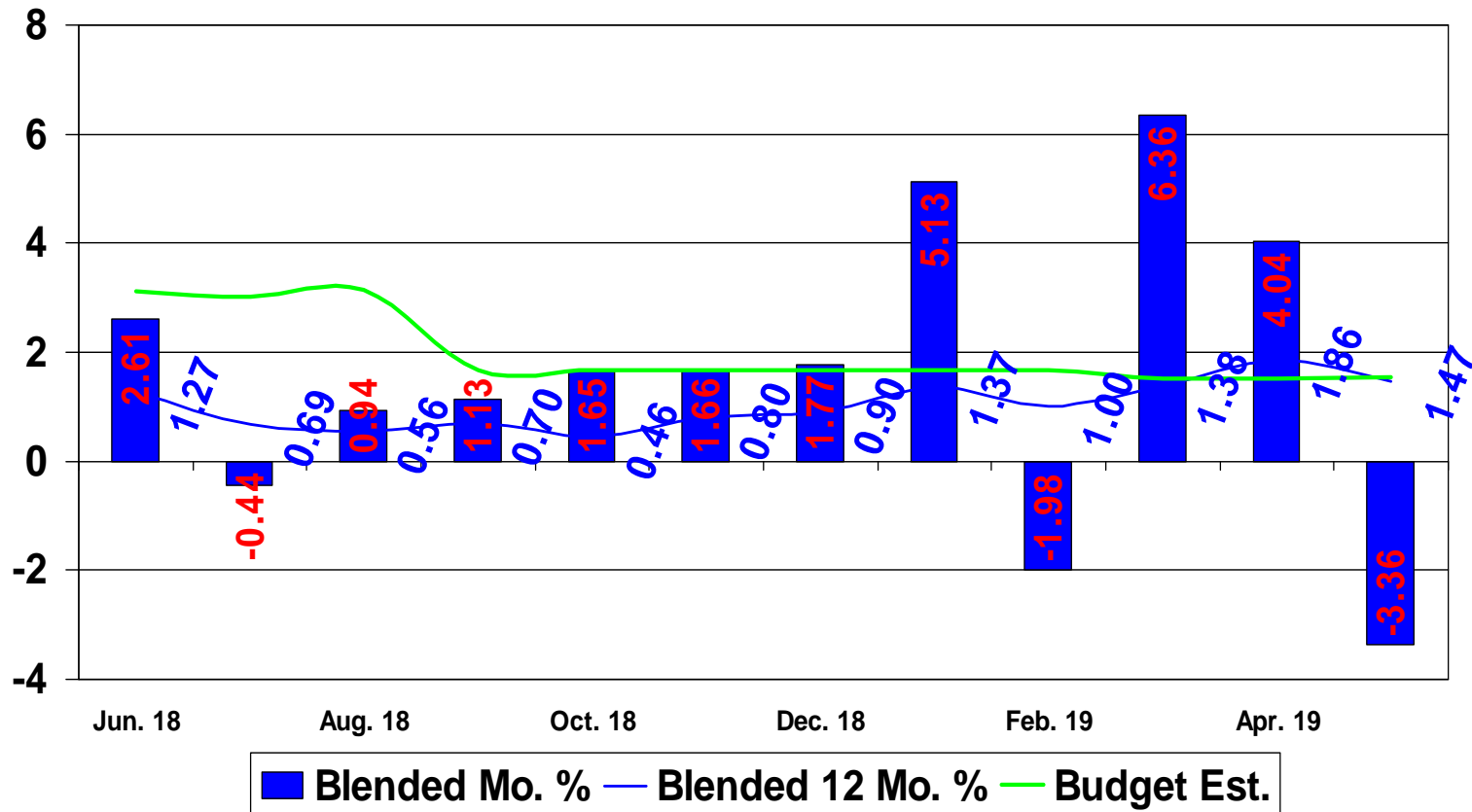
CITY, COUNTY, AND BLENDED SALES TAX PERCENTAGE GROWTH



Blended sales tax results represent the total sales tax received by the City, which includes:

- (a) the City's share of the 1% County sales tax,
- (b) the City's local sales tax,
- (c) and the State Turnback.

BLENDED SALES TAX PERCENTAGE GROWTH COLLECTED OVER THE LAST TWELVE MONTHS



SALES TAX PERCENTAGE GROWTH COMPARISON TO BUDGET AND PRIOR YEAR

	Month	Sales & Use Tax Collected	Budget	% Budget Growth	Variance from Budget	% Var. from Budget	% Inc (Dec) Prior Year
1	Jun-18	8,174,008	8,174,008	2.61%	-	0.00%	2.61%
2	Jul-18	8,953,386	8,953,386	-0.44%	-	0.00%	-0.44%
3	Aug-18	8,624,756	8,686,481	1.67%	(61,725)	-0.71%	0.94%
4	Sep-18	8,415,748	8,459,732	1.66%	(43,984)	-0.52%	1.13%
5	Oct-18	8,636,782	8,637,486	1.66%	(704)	-0.01%	1.65%
6	Nov-18	8,451,362	8,451,424	1.66%	(62)	0.00%	1.66%
7	Dec-18	8,510,313	8,500,644	1.66%	9,669	0.11%	1.77%
8	Jan-19	8,672,328	8,385,742	1.66%	286,586	3.42%	5.13%
9	Feb-19	9,791,133	10,154,996	1.67%	(363,863)	-3.58%	-1.98%
10	2018 YTD	78,229,815	78,403,898	1.52%	(174,083)	-0.22%	1.29%
11	Mar-19	8,194,573	7,821,845	1.52%	372,728	4.77%	6.36%
12	Apr-19	7,884,758	7,694,083	1.52%	190,675	2.48%	4.04%
13	May-19	8,653,522	9,091,182	1.53%	(437,660)	-4.81%	-3.36%
14	2019 YTD	24,732,854	24,607,110	1.53%	125,744	0.51%	2.05%
15	Last 12 Mos	102,962,669	103,011,008	1.52%	(48,340)	-0.05%	1.47%

REVENUE PROVIDED BY NEW SALES TAX

		2019 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	2,534,405	1,520,643	4,055,049	2,360,797	1,416,478	3,777,276	7.35%
2	April	February	2,430,078	1,458,047	3,888,125	2,313,729	1,388,237	3,701,966	5.03%
3	May	March	2,689,139	1,613,484	4,302,623	2,785,686	1,671,412	4,457,098	-3.47%
4	YTD Total		\$7,653,623	\$4,592,174	\$12,245,797	\$7,460,213	\$4,476,128	\$11,936,340	2.59%
Sales and Use Tax For the Year		5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	% Inc (Dec)	
5	2012 Total		28,992,457	17,449,867	46,442,324	n/a	n/a	n/a	n/a
6	2013 Total		29,220,016	17,573,702	46,793,718	28,992,457	17,449,867	46,442,324	0.76%
7	2014 Total		29,608,840	17,849,353	47,458,193	29,220,016	17,573,702	46,793,718	1.42%
8	2015 Total		30,773,111	18,430,387	49,203,498	29,608,840	17,849,353	47,458,193	3.68%
9	2016 Total		30,789,996	18,473,997	49,263,993	30,773,111	18,430,387	49,203,498	0.12%
10	2017 Total		31,366,925	18,820,155	50,187,081	30,789,996	18,473,997	49,263,993	1.87%
11	2018 Total		31,678,593	19,007,156	50,685,748	31,366,925	18,820,155	50,187,081	0.99%
12	2012 - 2018		\$212,429,938	\$127,604,617	\$340,034,555				
13	Grand Total - Life to Date		\$220,083,561	\$132,196,791	\$352,280,352				

ELECTRIC FRANCHISE FEES

		Year 2019	Year 2018	2019	2018	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	259,209,181	277,020,868	722,816	1,186,228	-6.43%	-39.07%
2	February	246,174,061	256,557,029	1,079,928	1,106,837	-4.05%	-2.43%
3	March	239,398,724	234,589,779	1,059,824	994,322	2.05%	6.59%
4	YTD	744,781,966	768,167,676	\$2,862,567	\$3,287,387	-3.04%	-12.92%
		Year 2018	Year 2017	2018	2017	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>
5	January	277,020,868	260,447,619	1,186,228	1,013,721	6.36%	17.02%
6	February	256,557,029	233,056,734	1,106,837	908,686	10.08%	21.81%
7	March	234,589,779	228,362,262	994,322	885,328	2.73%	12.31%
8	April	220,227,048	223,094,193	753,207	910,848	-1.29%	-17.31%
9	May	223,313,619	227,891,831	774,750	941,331	-2.01%	-17.70%
10	June	306,480,398	269,812,553	1,156,495	1,220,034	13.59%	-5.21%
11	July	348,017,908	320,565,047	1,335,012	1,459,771	8.56%	-8.55%
12	August	345,432,289	330,602,385	1,317,813	1,511,235	4.49%	-12.80%
13	September	337,975,492	301,979,644	1,268,925	1,367,665	11.92%	-7.22%
14	October	285,045,597	291,456,388	978,861	1,175,572	-2.20%	-16.73%
15	November	233,592,409	237,954,138	804,480	975,657	-1.83%	-17.54%
16	December	241,104,843	234,995,484	837,467	958,097	2.60%	-12.59%
17	YTD	3,309,357,279	3,160,218,278	\$12,514,397	\$13,327,946	4.72%	-6.10%

The adopted budget is \$14,000,000 based on information from Entergy.

The cost recovery credit, associated with the impact of the Federal Tax Cut and Jobs Act of 2017, expired in December 2018 for industrial and commercial customers.

The credit for residential customers goes through December 2019.

The reversal of the rate increase and the related credits did not begin until the 2nd quarter of 2018.

GAS FRANCHISE FEES

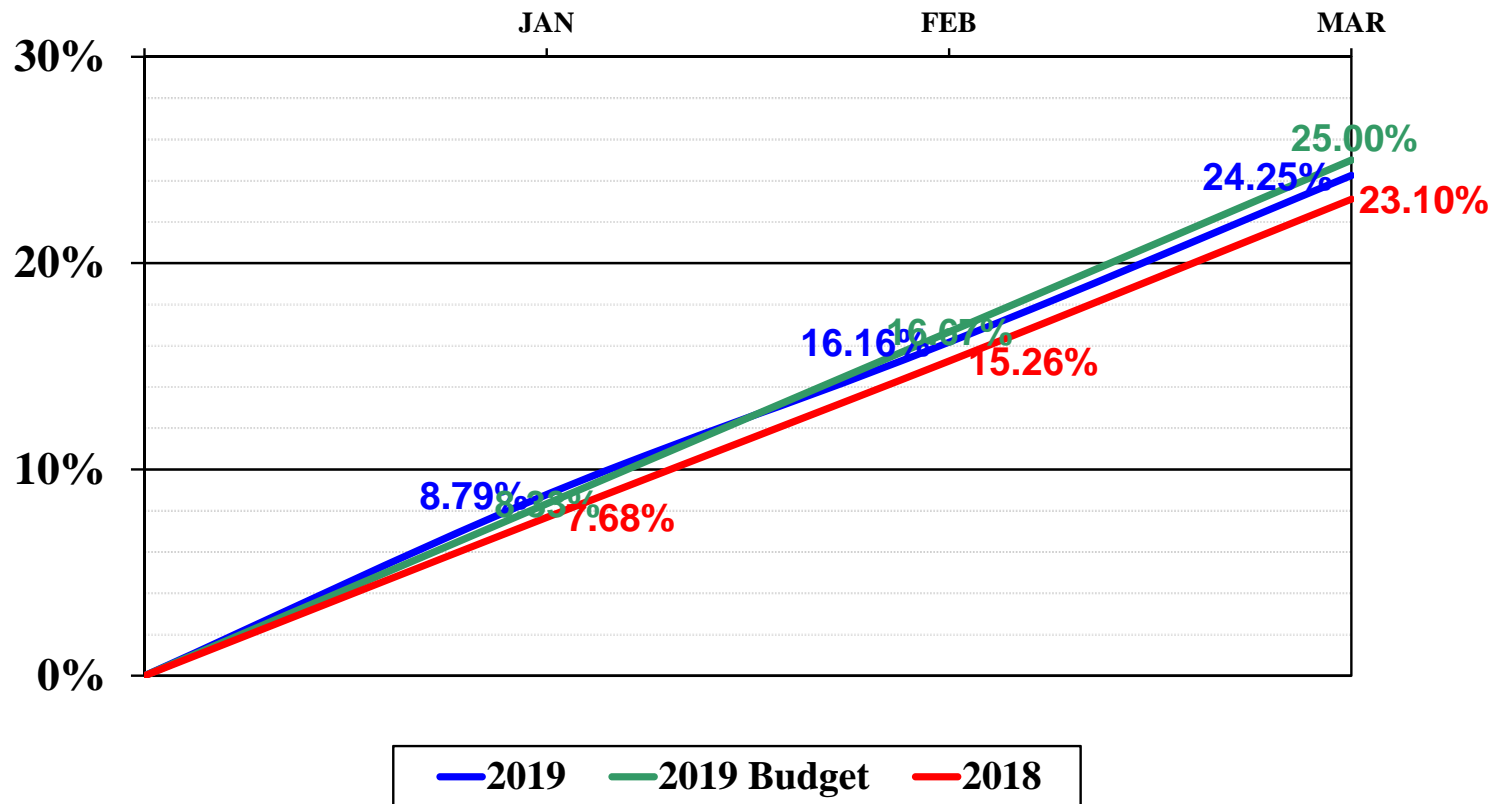
The adopted budget is \$3,157,000, based on information received from CenterPoint. Items affecting the 2019 estimates include:

- a) Through February 2019, Arkansas customers are receiving a refund of the Unprotected Excess Deferred Income Tax due to the Tax Cuts and Jobs Act. Depending on the customer class, this credit is approximately 20-25% of certain components of the customers' bill which reduces the basis for the franchise tax calculation.
- b) The Formula Rate Plan percentage, approved by the Public Service Commission, increased effective October 2018.

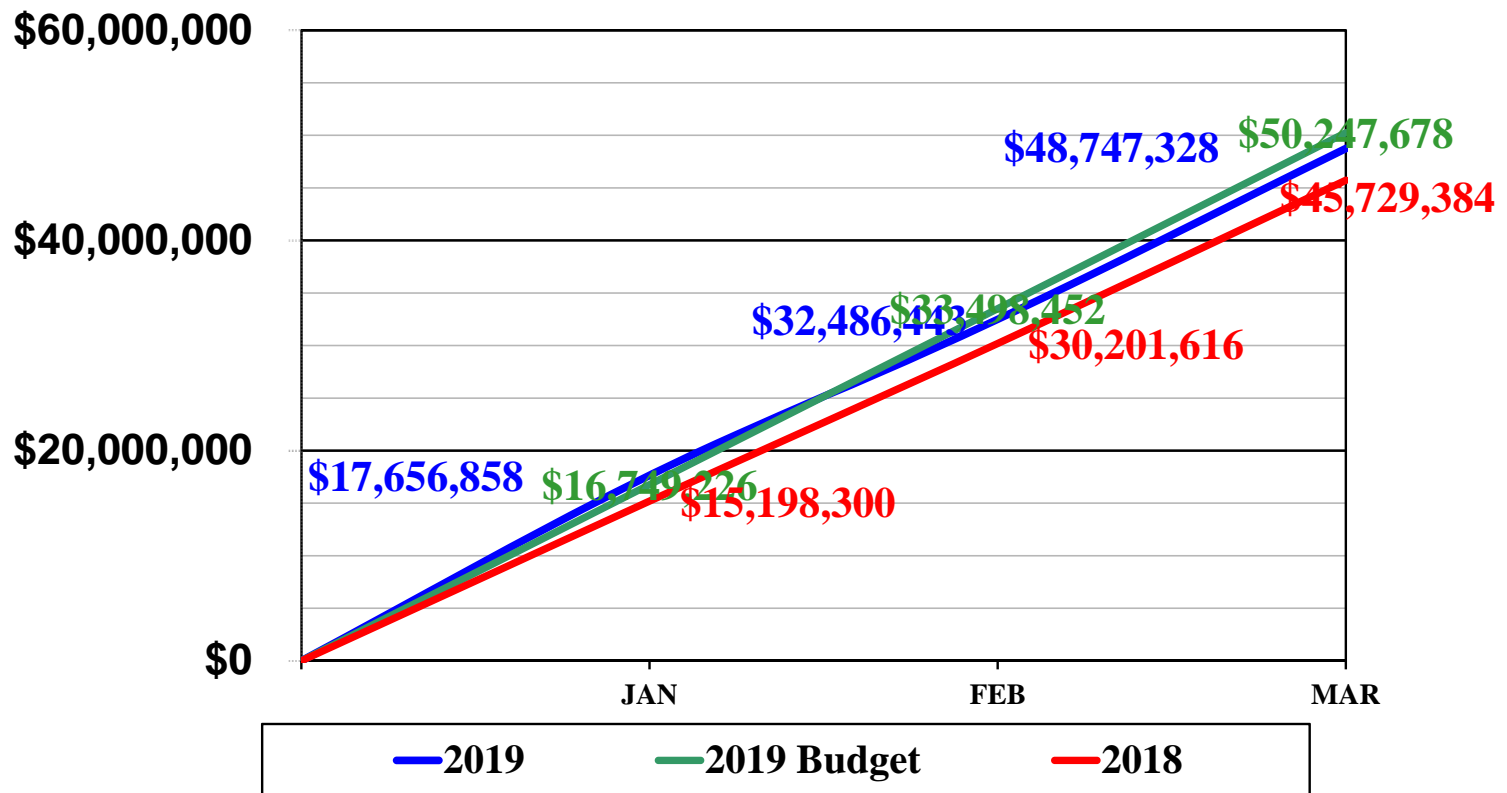
		Year 2019	Year 2018	2019	2018	Usage	Revenue
	<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
1	January	1,411,493	1,794,343	559,091	712,260	-21.34%	-21.50%
2	February	1,447,715	1,536,322	509,530	607,084	-5.77%	-16.07%
3	March	1,355,399	1,061,128	500,095	437,877	27.73%	14.21%
4	YTD	4,214,607	4,391,793	\$1,568,717	\$1,757,221	-4.03%	-10.73%
		Year 2018	Year 2017	2018	2017	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>
5	January	1,794,343	883,054	712,260	569,112	103.20%	25.15%
6	February	1,536,322	663,761	607,084	418,528	131.46%	45.05%
7	March	1,061,128	549,375	437,877	335,564	93.15%	30.49%
8	April	786,647	426,383	288,107	212,346	84.49%	35.68%
9	May	560,460	323,148	185,636	142,795	73.44%	30.00%
10	June	351,786	305,502	112,114	118,386	15.15%	-5.30%
11	July	316,858	266,676	102,772	103,549	18.82%	-0.75%
12	August	311,553	236,926	97,663	96,486	31.50%	1.22%
13	September	320,371	278,795	101,579	103,409	14.91%	-1.77%
14	October	336,278	271,303	104,756	113,375	23.95%	-7.60%
15	November	743,480	415,303	244,220	216,851	79.02%	12.62%
16	December	1,308,159	588,727	467,865	378,977	122.20%	23.45%
17	YTD	9,427,385	5,208,953	\$3,461,931	\$2,809,376	80.98%	23.23%

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2019 AND 2018



GENERAL FUND EXPENDITURES 2019 AND 2018



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

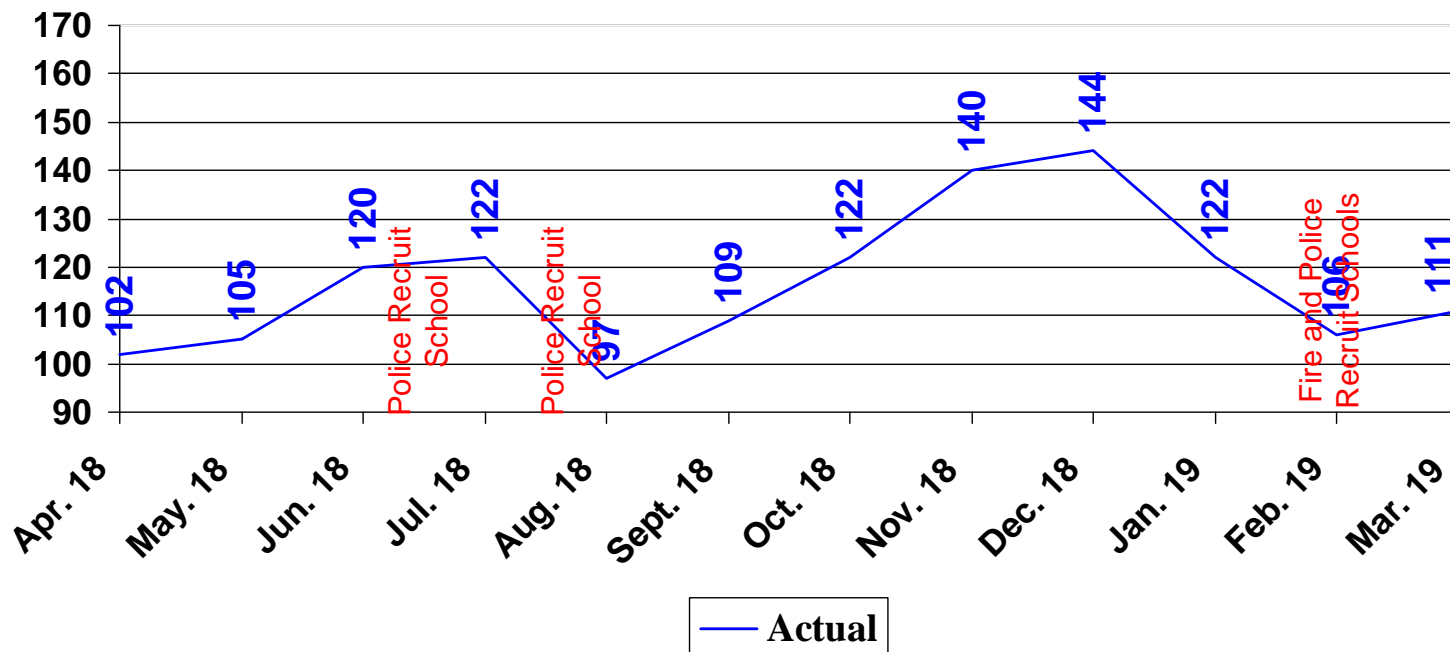
	YTD Budget	YTD Expenses	Variance Favorable (Unfavorable)	Prior Year Expenses
EXPENDITURES:				
GENERAL GOVERNMENT:				
1 General Administration	\$5,416,416	\$5,369,212	\$47,204	\$4,907,894
2 Board of Directors	84,375	95,785	(11,410)	78,108
3 Community Programs	141,635	138,883	2,752	161,821
4 City Attorney	429,358	383,409	45,949	446,405
5 District Court - (Criminal)	332,340	305,147	27,193	309,119
6 District Court - (Environmental)	137,168	124,833	12,335	138,964
7 District Court - (Traffic)	312,409	346,894	(34,486)	361,137
8 Finance	859,014	847,983	11,031	899,352
9 Human Resources	454,807	413,346	41,461	434,145
10 Information Technology	1,338,502	1,232,458	106,044	1,081,082
11 Planning and Development	629,305	574,818	54,486	638,274
12 TOTAL GENERAL GOVERNMENT	10,135,328	9,832,768	302,560	9,456,302
13 PUBLIC WORKS	265,184	235,073	30,111	254,688
14 PARKS & RECREATION	2,601,888	2,322,217	279,670	2,386,328
15 RIVERMARKET	338,537	273,957	64,579	281,386
16 GOLF	532,869	588,380	(55,512)	777,775
17 JIM DAILEY FITNESS & AQUATICS	213,426	201,252	12,174	189,162
18 ZOO	1,645,725	1,389,118	256,607	1,539,935
19 FIRE	13,041,306	12,755,506	285,800	12,747,342
20 POLICE	19,541,743	16,900,241	2,641,501	16,789,979
21 HOUSING & NEIGHBORHOOD	1,386,332	1,272,626	113,705	1,306,488
22 DEBT SERVICE:			0	
23 Principal	1,461,623	2,959,696	(1,498,073)	0
24 Interest	66,459	16,492	49,966	0
25 Agent Fees	6,000	0	6,000	0
SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS	(988,740)	0	(988,740)	0
27 TOTAL EXPENDITURES	\$50,247,678	\$48,747,328	\$1,500,350	\$45,729,384

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

- Savings from Authorized but Unfilled Positions
 - \$5,500,000
2019 adopted budget requirement
 - \$1,545,042
achieved through the 3/22/19 Payroll
 - 111 budgeted positions were unfilled in the General Fund at the end of the first quarter
- Vacation/Sick Payouts
 - \$1,250,000
2019 budget
 - \$221,372 YTD payouts

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



The number of vacant Uniformed Police positions was twelve (12) at the end of March: seven (7) officers, four (4) Sergeants, and the Chief.