

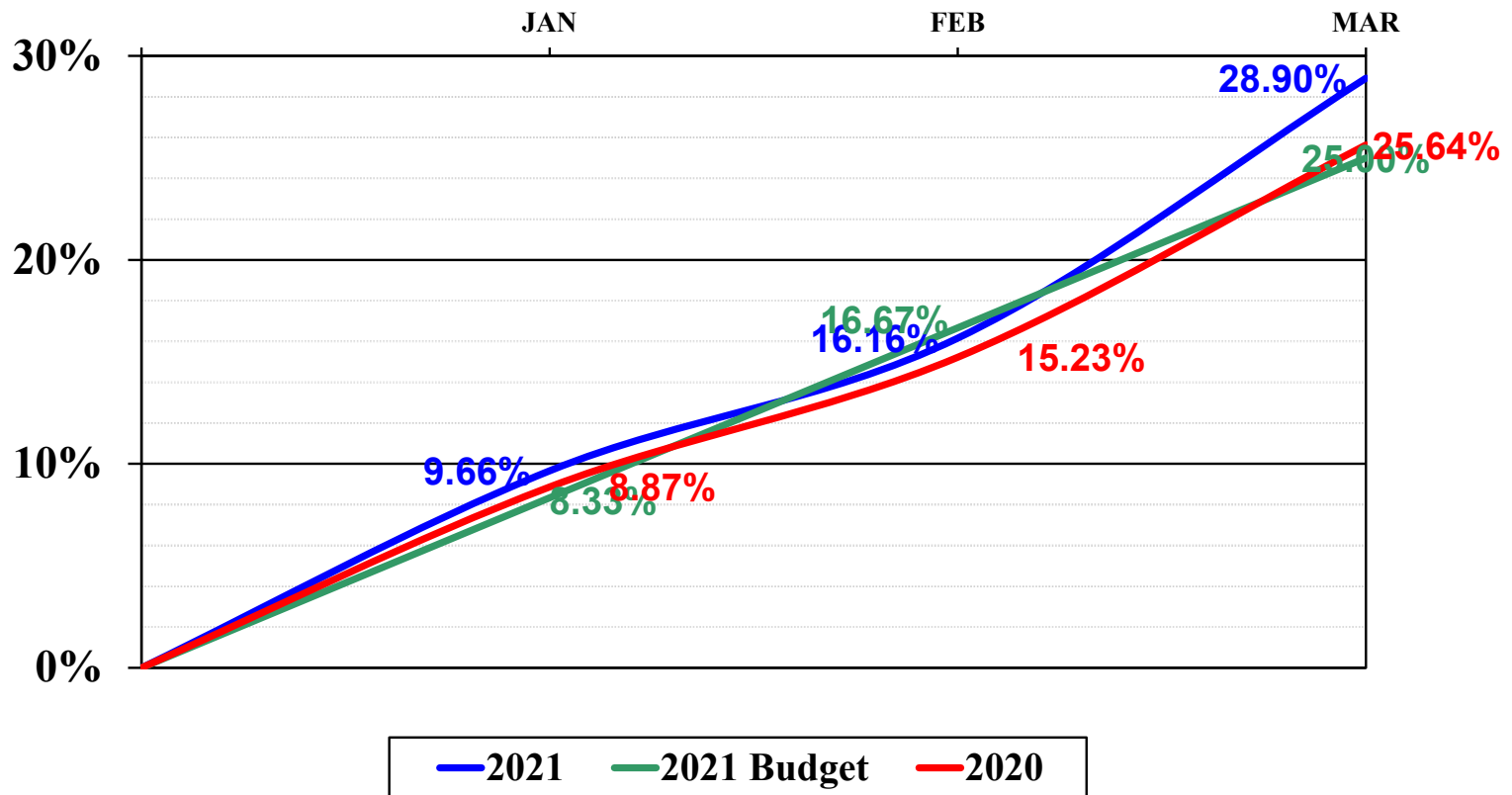
CITY OF LITTLE ROCK



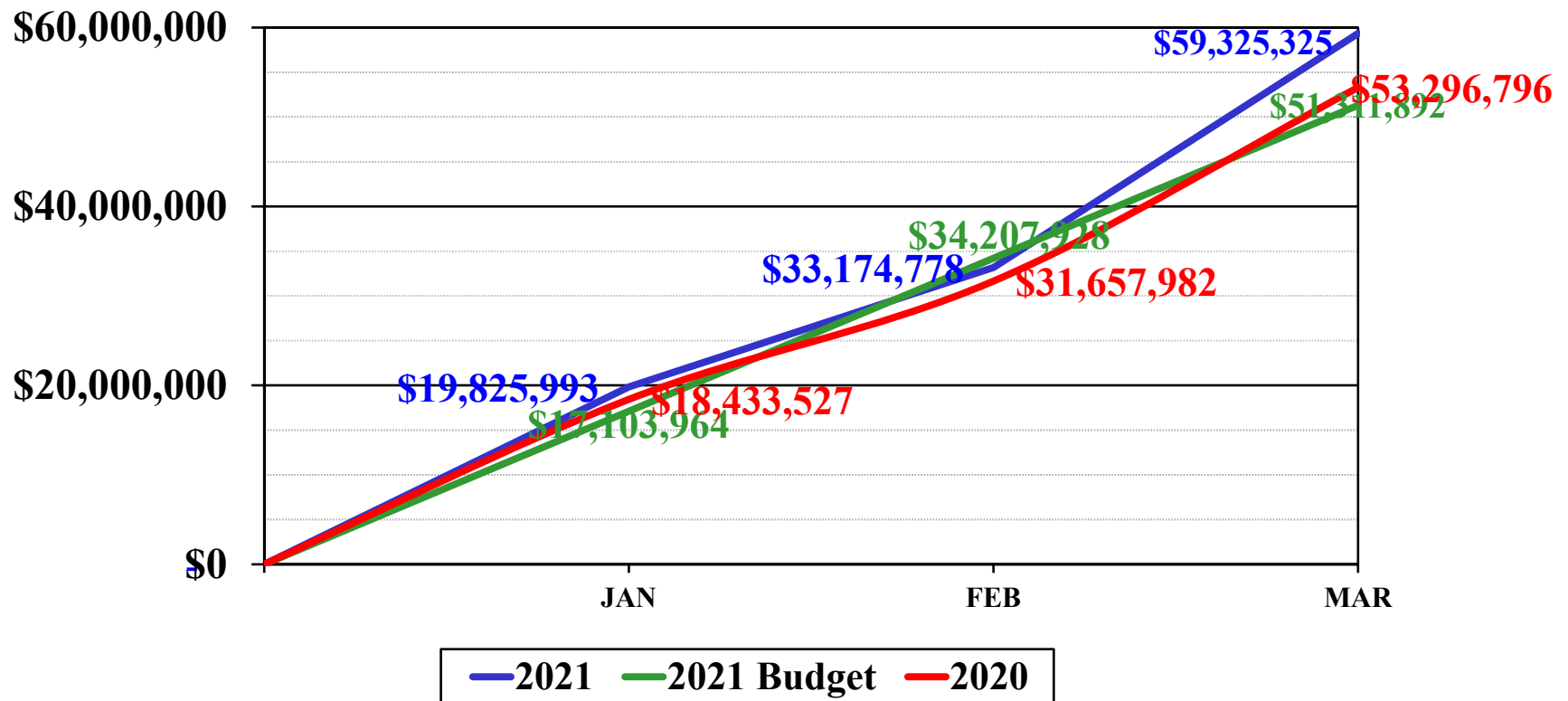
First Quarter 2021 Financial Report

GENERAL FUND REVENUES

BUDGET % COLLECTED - 2021 AND 2020



GENERAL FUND REVENUES 2021 AND 2020



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	\$7,900,925	\$12,688,762	\$4,787,837	\$10,582,734
2	Sales taxes	27,008,818	28,943,799	1,934,981	25,552,873
3	Licenses and permits	3,001,000	7,116,856	4,115,856	7,355,521
4	Intergovernmental	2,776,468	0	(2,776,468)	0
5	Charges for services	2,558,722	2,329,549	(229,173)	2,030,200
6	Fines and fees	455,375	403,987	(51,388)	337,193
7	Utility franchise fees	7,284,714	7,551,575	266,861	7,141,110
8	Investment income	62,500	43,405	(19,095)	99,145
9	Miscellaneous	263,371	247,393	(15,977)	198,019
10	TOTAL REVENUES	\$51,311,892	\$59,325,325	\$8,013,433	\$53,296,796

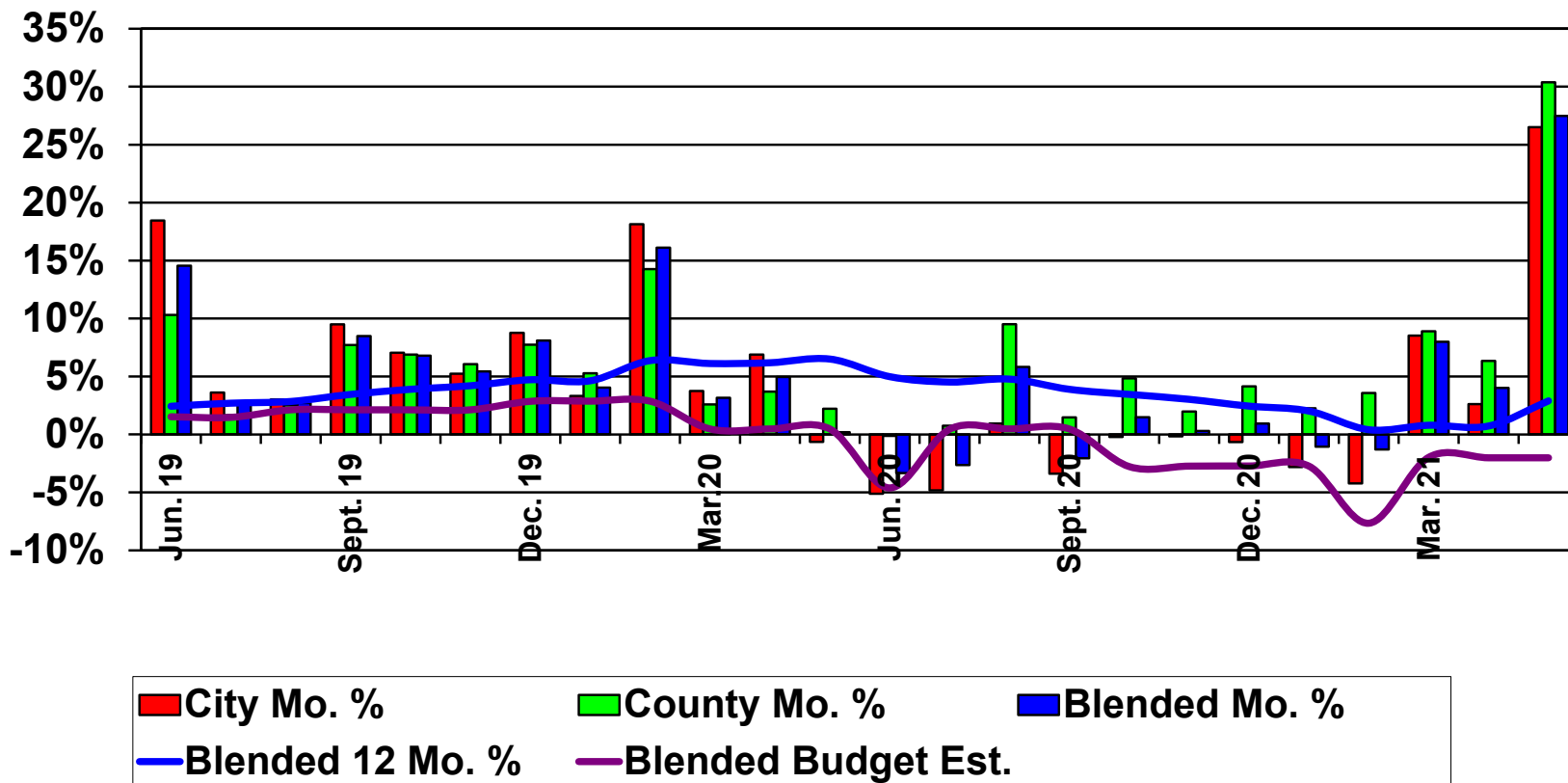
Revenues at the end of the first quarter were \$8 million or 15.62% above budget and approximately \$6 million or 11.31% above 2020 revenues.

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	\$12,688,762	\$10,582,734	\$2,106,027
2	Sales taxes	28,943,799	25,552,873	3,390,925
3	Licenses and permits	7,116,856	7,355,521	(238,666)
4	Intergovernmental	-	-	-
5	Charges for services	2,329,549	2,030,200	299,349
6	Fines and fees	403,987	337,193	66,793
7	Utility franchise fees	7,551,575	7,141,110	410,465
8	Investment income	43,405	99,145	(55,740)
9	Miscellaneous	247,393	198,019	49,374
10	TOTAL REVENUES	\$59,325,325	\$53,296,796	\$6,028,529

As noted previously, the \$1.1 million in 2020 excess commissions received in March 2021 were included in 2021 revenues due to the timing or receipt. Excluding excess commissions, first quarter revenues exceed the same period a year ago by 5.3%. Sales taxes will be discussed on the following slides.

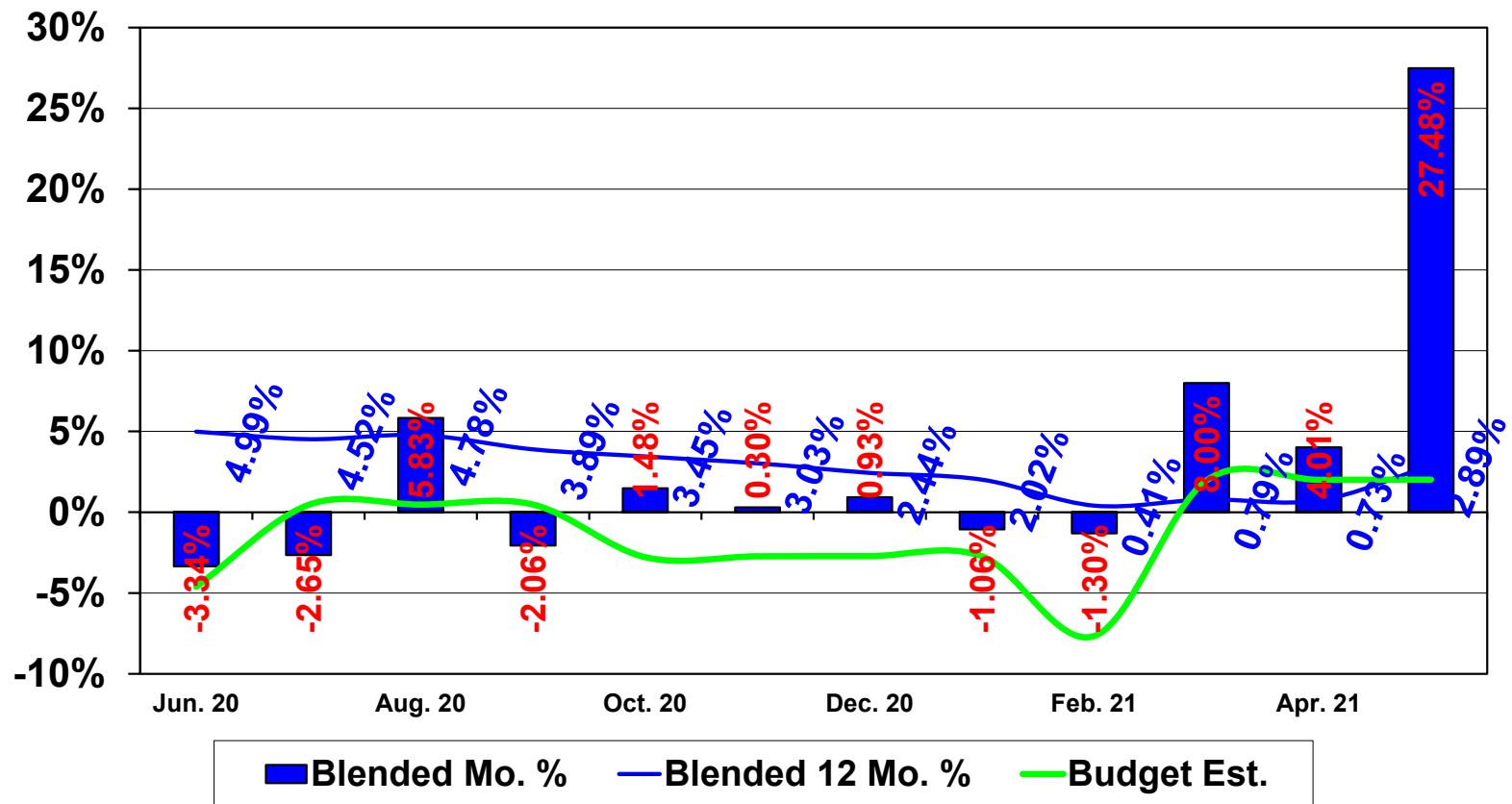
CITY, COUNTY, AND BLENDED SALES TAX PERCENTAGE GROWTH



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 Collected	For Sales In The Month Of	Sales & Use Tax Collections	% Amended Budget	% Amended Budget Growth	Variance from Budget	% Var. from Budget	% Inc (Dec) Prior Year
1	Jun-20	Apr-20	9,051,654	9,051,654	-3.34%	-	0.00%	-3.34%
2	Jul-20	May-20	8,941,192	8,941,192	-2.65%	-	0.00%	-2.65%
3	Aug-20	Jun-20	9,374,400	9,374,400	5.83%	-	0.00%	5.83%
4	Sep-20	Jul-20	8,942,748	8,942,748	-2.06%	-	0.00%	-2.06%
5	Oct-20	Aug-20	9,359,526	9,216,549	-0.07%	142,977	1.55%	1.48%
6	Nov-20	Sep-20	8,938,124	8,917,863	0.08%	20,261	0.23%	0.30%
7	Dec-20	Oct-20	9,285,256	8,948,949	-2.72%	336,307	3.76%	0.93%
8	Jan-21	Nov-20	8,926,460	8,776,258	-2.73%	150,202	1.71%	-1.06%
9	Feb-21	Dec-20	11,220,971	10,497,709	-7.66%	723,262	6.89%	-1.30%
10	2020 YTD		\$84,040,330	\$82,667,322	-1.89%	\$1,373,009	1.66%	-0.26%
11	Mar-21	Jan-21	\$9,130,230	\$8,286,853	-1.97%	\$843,377	10.18%	8.00%
12	Apr-21	Feb-21	8,607,560	8,109,467	-2.01%	498,093	6.14%	4.01%
13	May-21	Mar-21	11,052,660	8,495,035	-2.02%	2,557,625	30.11%	27.48%
14	2021 YTD		\$28,790,450	\$24,891,355	-2.00%	\$3,899,095	15.66%	13.35%
15	Last 12 Mos		\$112,830,780	\$107,558,677	-1.92%	\$5,272,103	4.90%	2.89%

The adopted budget anticipated a decline in sales tax revenues in the 1st quarter in comparison to the pre-COVID-19 results of 1Q 2020. At the end of the 1st quarter, results are approximately \$3.9 million above budget. However, local tax rebates may pull back some of the increase in future periods. Businesses have twelve (12) months to claim rebates. Additional information by NAICS code follows.

CITY - 1.5% TAX

TOP TEN NAICS CATEGORY INCREASES

Top Positive Sales Tax Differences					
NAICS CODE	NACIS Category Name	YTD 2021	YTD 2020	Increase	% Change
3311	Iron and Steel Mills and Ferroalloy Manufacturing	\$ 872,860.00	\$ 32,066.28	\$ 840,793.72	2622%
4541	Electronic Shopping and Mail-Order Houses	\$ 1,038,848.81	\$ 713,122.96	\$ 325,725.85	46%
4238	Machinery; Equipment; and Supplies Merchant Wholesalers	\$ 331,630.05	\$ 82,642.26	\$ 248,987.79	301%
2212	Natural Gas Distribution	\$ 497,659.55	\$ 259,882.94	\$ 237,776.61	91%
5142	Data Processing Services	\$ 238,105.51	\$ 29,809.20	\$ 208,296.31	699%
4441	Building Material and Supplies Dealers	\$ 994,588.71	\$ 806,575.19	\$ 188,013.52	23%
4481	Clothing Stores	\$ 607,068.82	\$ 452,141.34	\$ 154,927.48	34%
9211	Executive; Legislative; and Other General Government Support	\$ (2,971.49)	\$ (133,341.56)	\$ 130,370.07	-98%
4431	Electronics and Appliance Stores	\$ 880,072.55	\$ 763,789.42	\$ 116,283.13	15%
4216	Electrical Goods Wholesalers	\$ 352,651.61	\$ 249,965.06	\$ 102,686.55	41%

- Revenues from the 10 NAICS Categories with the largest increase in amounts in 2021 compared to the same period in 2020 are shown above. *Iron and Steel Mills and Ferroalloy Manufacturing* leads the way with a **2,622% increase**. This is likely associated with the 1-30 bridge construction and other large economic development projects such as Costco in West Little Rock. Rebates on this unusual increase may still be outstanding and can be claimed for up to twelve (12) months from the initial purchase.
- *Electronic Shopping and Mail-Order Houses* reflects the increase in internet sales with growth of **46%**.
- *Natural Gas Distribution* reflects the extreme winter weather experienced with record snowstorms in early March.

COUNTY – 1% TAX

TOP TEN NIACS CATEGORY INCREASES

Top Positive Sales Tax Differences					
NAICS CODE	NACIS Category Name	YTD 2021	YTD 2020	Difference	% Change
3311	Iron and Steel Mills and Ferroalloy Manufacturing	\$ 578,058	\$ 22,513	\$ 555,545	2468%
4541	Electronic Shopping and Mail-Order Houses	\$ 1,259,888	\$ 783,266	\$ 476,622	61%
4441	Building Material and Supplies Dealers	\$ 1,330,297	\$ 1,063,297	\$ 267,001	25%
4431	Electronics and Appliance Stores	\$ 898,605	\$ 681,604	\$ 217,001	32%
4238	Machinery; Equipment; and Supplies Merchant Wholesalers	\$ 260,131	\$ 78,265	\$ 181,866	232%
4216	Electrical Goods Wholesalers	\$ 415,069	\$ 241,288	\$ 173,781	72%
7225	Food Services and Drinking Places; Unknown Subclassification	\$ 668,315	\$ 516,260	\$ 152,056	29%
4529	Other General Merchandise Stores	\$ 2,505,968	\$ 2,354,886	\$ 151,082	6%
4481	Clothing Stores	\$ 575,255	\$ 431,504	\$ 143,751	33%
4539	Other Miscellaneous Store Retailers	\$ 397,005	\$ 253,866	\$ 143,139	56%

- The City receives approximately 50% of the County 1% tax based on population. Like the City, the two largest growth areas were in *Iron and Steel Mills and Ferroalloy Manufacturing* with growth of **2,468%**, and *Electronic Shopping and Mail-Order Houses* with growth of **61%**.
- County revenues are also subject to rebate for up to twelve (12) months.

REVENUE PROVIDED BY 2012 SALES TAX

	Month Collected	For Sales in the Month of	2021 Tax Receipts			Prior Year Tax Receipts			% Inc (Dec)
			5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	5/8 Cent Operating	3/8 Cent Capital	New Tax Proceeds	
1	March	January	2,853,396	1,712,037	4,565,433	2,629,262	1,577,557	4,206,819	8.52%
2	April	February	2,665,403	1,599,242	4,264,644	2,597,519	1,558,512	4,156,031	2.61%
3	May	March	3,380,310	2,028,186	5,408,496	2,671,786	1,603,071	4,274,857	26.52%
4	YTD Total		\$8,899,108	\$5,339,465	\$14,238,573	\$7,898,567	\$4,739,140	\$12,637,707	12.67%

	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)
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	2019 Total		33,967,300	20,380,380	54,347,679	31,678,593	19,007,156	50,685,748	7.22%
13	2020 Total		33,592,828	20,155,697	53,748,525	33,967,300	20,380,380	54,347,679	-1.10%
14	2012 - 2020		\$279,990,066	\$168,140,694	\$448,130,760				
15	Grand Total - Life to Date		\$288,889,174	\$173,480,159	\$462,369,333				

ELECTRIC FRANCHISE FEES

		<u>2021 KWH</u>	<u>2020 KWH</u>	<u>2021 Revenue</u>	<u>2020 Revenue</u>	<u>Usage Chng</u>	<u>Rev Chng</u>
	<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	251,652,736	250,657,178	1,060,947	981,072	0.40%	8.14%
2	February	229,331,008	240,972,724	926,750	1,055,951	-4.83%	-12.24%
3	March	249,676,687	227,824,355	1,075,144	1,011,843	9.59%	6.26%
4		730,660,431	719,454,257	\$3,062,841	\$3,048,866	1.56%	0.46%

The adopted budget is \$13,896,000, an increase of 4.7% from the 2020 amended budget of \$13.3 million based on information received from Entergy. Actual 1Q21 revenues are only 0.46% above 1Q20 with increased usage of 1.56%

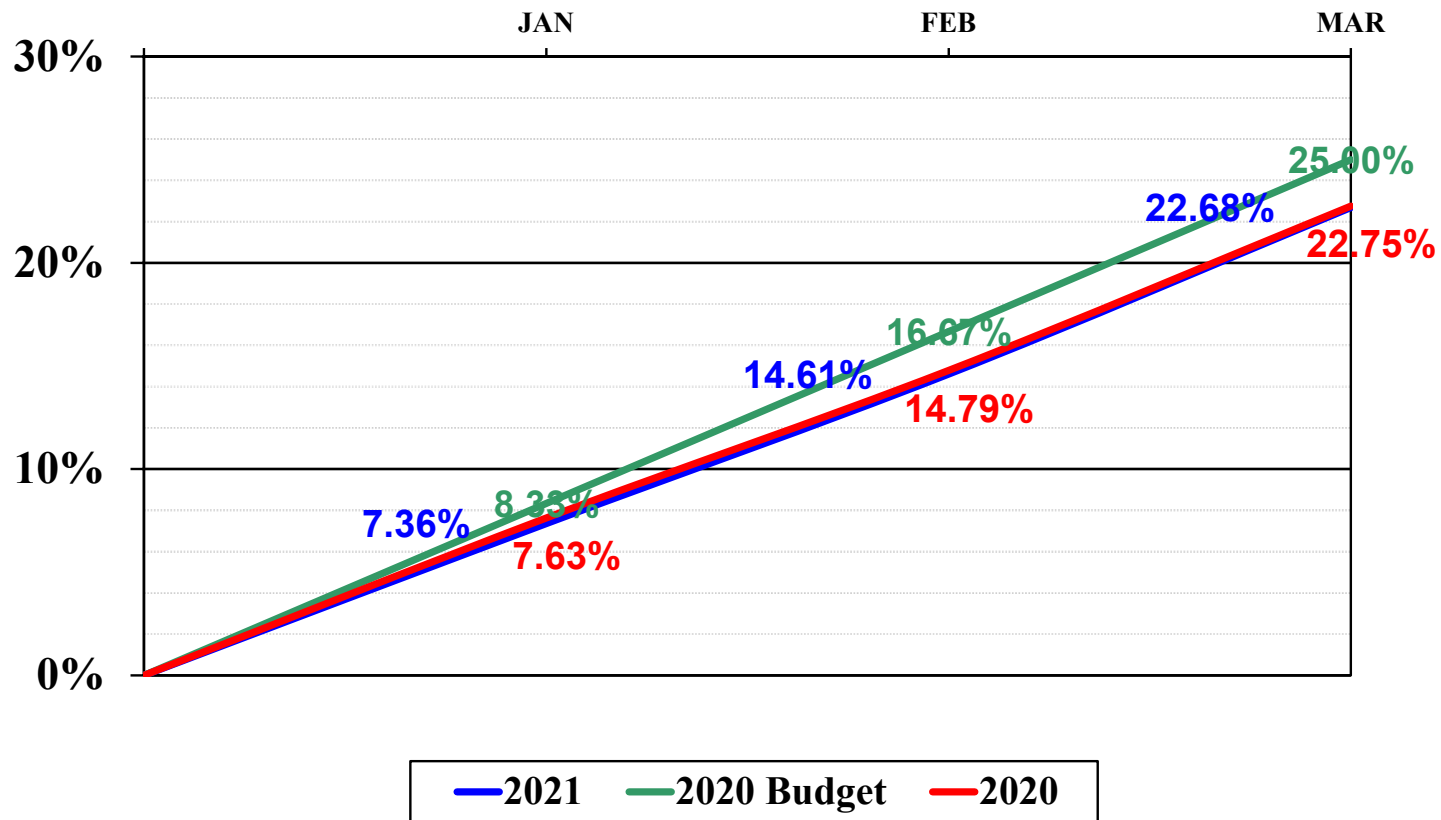
GAS FRANCHISE FEES

		2021 Mcf	2020 Mcf	2021 Rev	2020 Rev	Usage Chng	Rev Chng
	Month	Mcf	Mcf	Revenue	Revenue	Incr (Decr)	Incr (Decr)
1	January	1,552,735	1,316,654	545,428	512,937	17.93%	6.33%
2	February	1,664,710	1,384,676	547,479	497,936	20.22%	9.95%
3	March	1,388,136	1,168,708	452,649	406,089	18.78%	11.47%
4		4,605,581	3,870,038	\$1,545,557	\$1,416,962	19.01%	9.08%

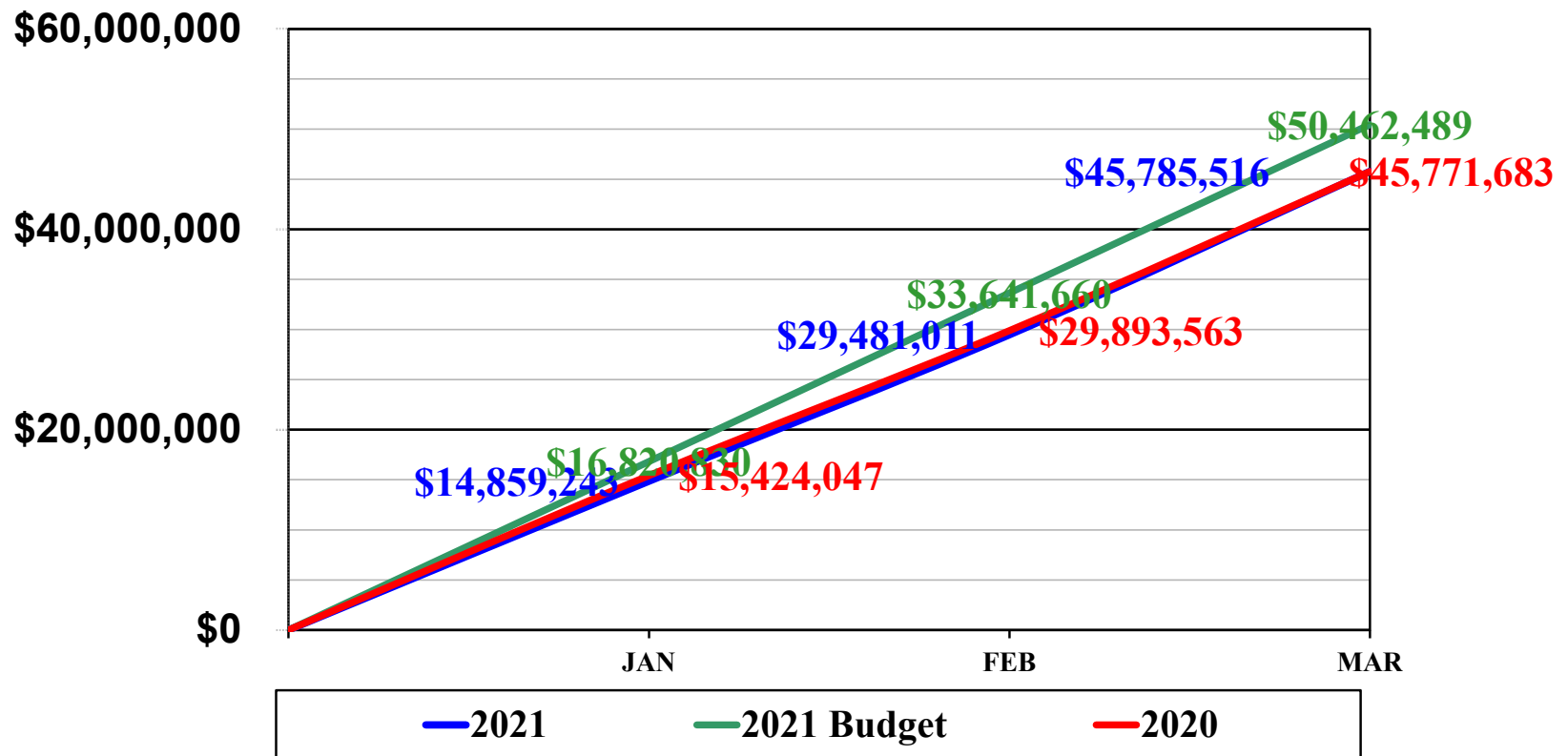
The 2021 adopted budget is \$2,878,300, reflecting a decrease of 8% from the 2020 final amended budget of \$3,131,500. Traditionally, the 1st quarter of the year is the strongest period for gas revenues. The colder than average temperatures in the 1st quarter, coupled with the extreme snowstorm in late February resulted in increased usage of 19% and increased revenue of 9.08% from 1Q20.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2021 AND 2020



GENERAL FUND EXPENDITURES 2021 AND 2020



GENERAL FUND EXPENDITURES COMPARED TO BUDGET (SLIDE 1 OF 2)

				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Expenses</u>	<u>(Unfavorable)</u>	<u>Expenses</u>
EXPENDITURES:					
GENERAL GOVERNMENT:					
1	Executive Administration	\$5,611,893	\$5,217,455	\$394,438	\$4,899,839
2	Board of Directors	84,679	74,339	10,339	81,253
3	Community Programs	116,262	110,034	6,228	119,979
4	City Attorney	405,624	382,293	23,331	377,313
5	District Court - (Criminal)	334,700	299,856	34,844	307,413
6	District Court - (Environmental)	135,177	127,500	7,676	131,218
7	District Court - (Traffic)	312,330	323,292	(10,962)	319,004
8	Finance	976,533	808,396	168,136	823,280
9	Human Resources	511,771	466,441	45,331	413,592
10	Information Technology	1,507,544	1,175,303	332,241	1,425,714
11	Planning and Development	652,951	553,763	99,188	675,644
12	TOTAL GENERAL GOVERNMENT	10,649,463	9,538,673	1,110,791	9,574,249

GENERAL FUND EXPENDITURES COMPARED TO BUDGET (SLIDE 2 OF 2)

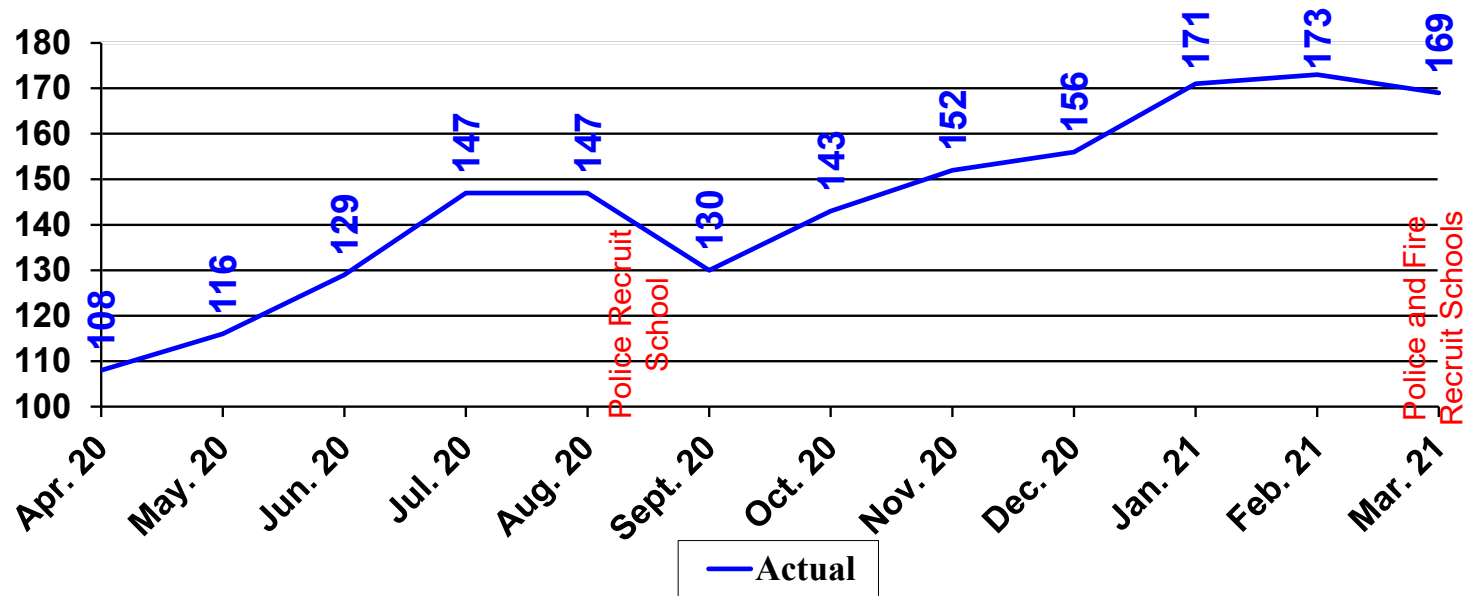
				Variance	
		YTD	YTD	Favorable	Prior Year
		<u>Budget</u>	<u>Expenses</u>	<u>(Unfavorable)</u>	<u>Expenses</u>
	EXPENDITURES:				
13	PUBLIC WORKS	277,739	218,752	58,987	216,666
14	PARKS & RECREATION	2,485,023	2,031,762	453,261	2,363,789
15	RIVERMARKET	193,670	160,933	32,736	90,267
16	GOLF	390,897	367,626	23,271	380,721
17	JIM DAILEY FITNESS & AQUATICS	213,026	192,985	20,041	234,173
18	ZOO	1,596,656	1,485,672	110,984	1,521,803
19	FIRE	13,299,881	12,853,203	446,678	11,933,335
20	POLICE	19,780,845	17,780,989	1,999,856	18,218,363
21	HOUSING & NEIGHBORHOOD	1,365,057	1,154,921	210,135	1,238,317
22	DEBT SERVICE:				
23	Principal	1,015,188	0	1,015,188	0
24	Interest	43,474	0	43,474	0
25	Agent Fees	6,000	0	6,000	0
	SAVINGS FROM AUTHORIZED 26 BUT UNFILLED POSITIONS	(854,428)	0	(854,428)	0
27	TOTAL EXPENDITURES	\$50,462,489	\$45,785,516	\$4,676,973	\$45,771,683

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

- Savings from Authorized but Unfilled Positions
 - \$6,000,000
2021 adopted budget
 - \$2,582,287 achieved
 - 169 budgeted positions were unfilled in the General Fund at the end of the 1st quarter
- Vacation/Sick Payouts
 - \$1,250,000
2021 adopted budget
 - \$377,250
paid out through the end of the 1st quarter

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS



The number of vacant Uniformed Police positions was thirty-five (35) as of the last payroll in March: thirty (30) Officers, and three (3) Sergeants, and two (2) Majors. The most recent Police recruit school began 2/15/21 and recently graduated eleven (11). A Fire recruit school with 29 members began on 3/29/21. The next Police recruit school begins on 8/16/21.