

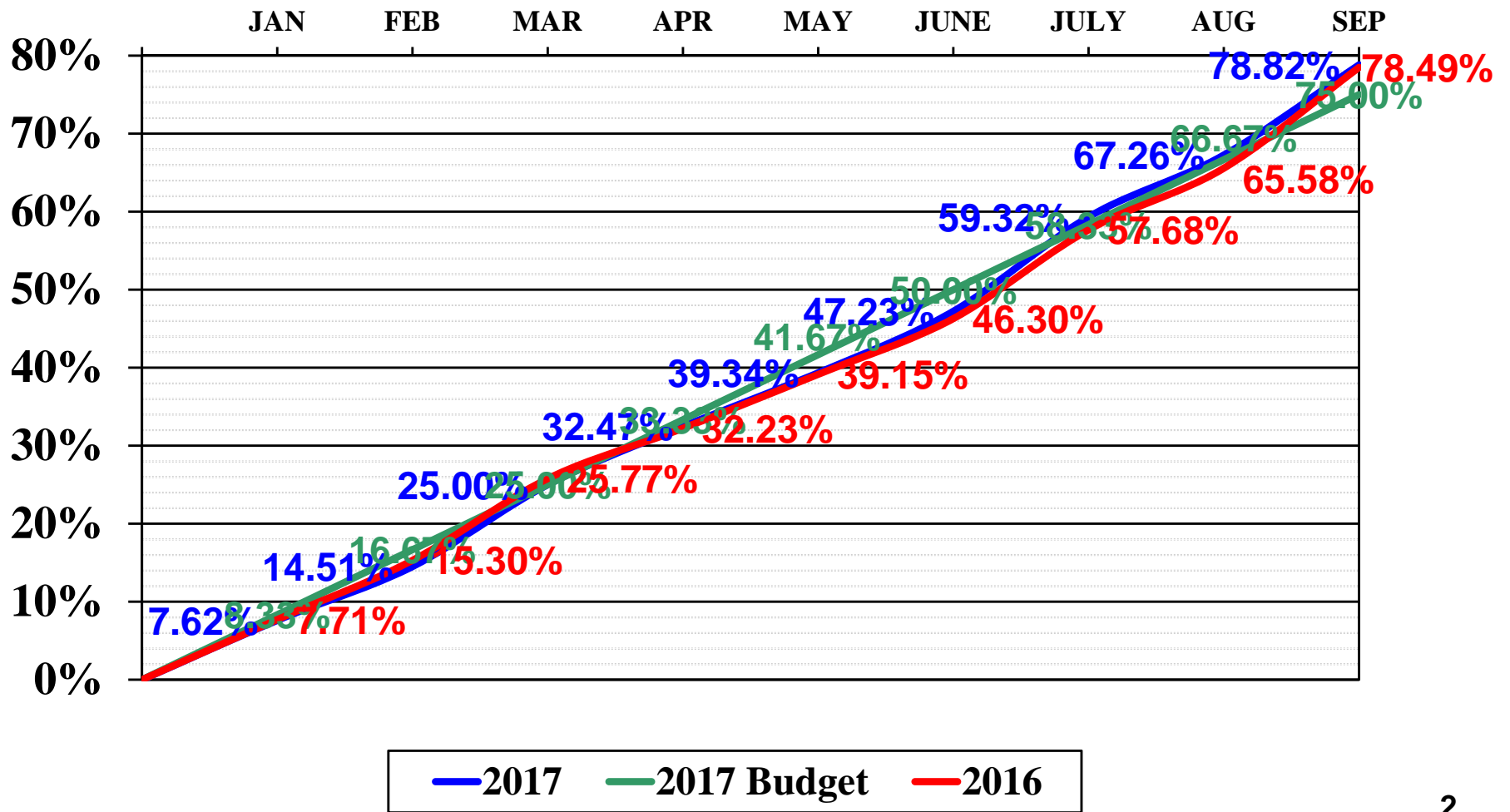
CITY OF LITTLE ROCK



Third Quarter 2017 Financial Report

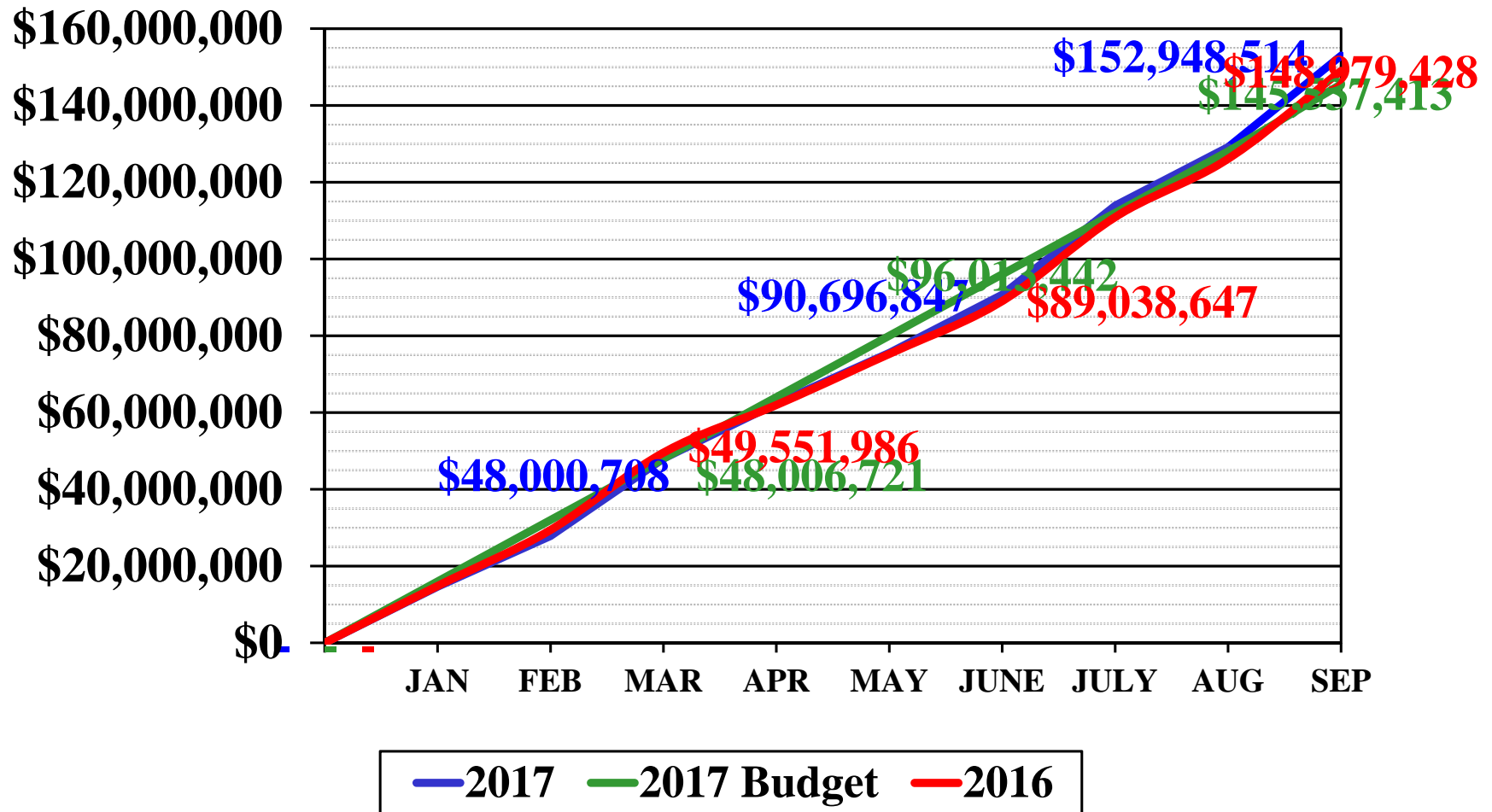
GENERAL FUND REVENUES

BUDGET % COLLECTED - 2017 AND 2016



GENERAL FUND REVENUES

2017 AND 2016



GENERAL FUND REVENUES COMPARED TO AMENDED BUDGET

| | | YTD Amended | YTD | Variance | Prior Year |
|----|------------------------|----------------------|----------------------|--|----------------------|
| | | <u>Budget</u> | <u>Revenues</u> | <u>Favorable</u> <u>(Unfavorable)</u> | <u>Revenues</u> |
| | REVENUES: | | | | |
| 1 | General property taxes | \$21,487,725 | \$26,363,548 | \$4,875,823 | \$26,282,884 |
| 2 | Sales taxes | 76,458,203 | 74,699,295 | (1,758,907) | 72,679,204 |
| 3 | Licenses and permits | 8,856,383 | 10,719,039 | 1,862,657 | 10,213,688 |
| 4 | Intergovernmental | 6,983,250 | 9,311,000 | 2,327,750 | 8,625,272 |
| 5 | Charges for services | 7,645,028 | 7,797,243 | 152,215 | 7,684,170 |
| 6 | Fines and fees | 1,757,880 | 1,559,504 | (198,376) | 1,842,220 |
| 7 | Utility franchise fees | 20,734,633 | 20,322,733 | (411,899) | 20,622,461 |
| 8 | Investment income | 229,500 | 463,384 | 233,884 | 230,805 |
| 9 | Miscellaneous | 1,384,813 | 1,712,768 | 327,955 | 798,725 |
| 10 | TOTAL REVENUES | \$145,537,413 | \$152,948,514 | \$7,411,101 | \$148,979,428 |

Revenues are approximately \$7.4 million above 3/4ths of the amended budget and approximately \$4 million above the same period a year ago. Revenue variances are primarily associated with the timing of collection. General property tax revenues reflect an accrual for estimated receipts in October and November and are comparable to prior year. Business Licenses are due annually in January. Annual Intergovernmental revenues were received in July. Revenues are expected to be in line with the amended budget at year-end.

GENERAL FUND REVENUES COMPARED TO ADOPTED BUDGET

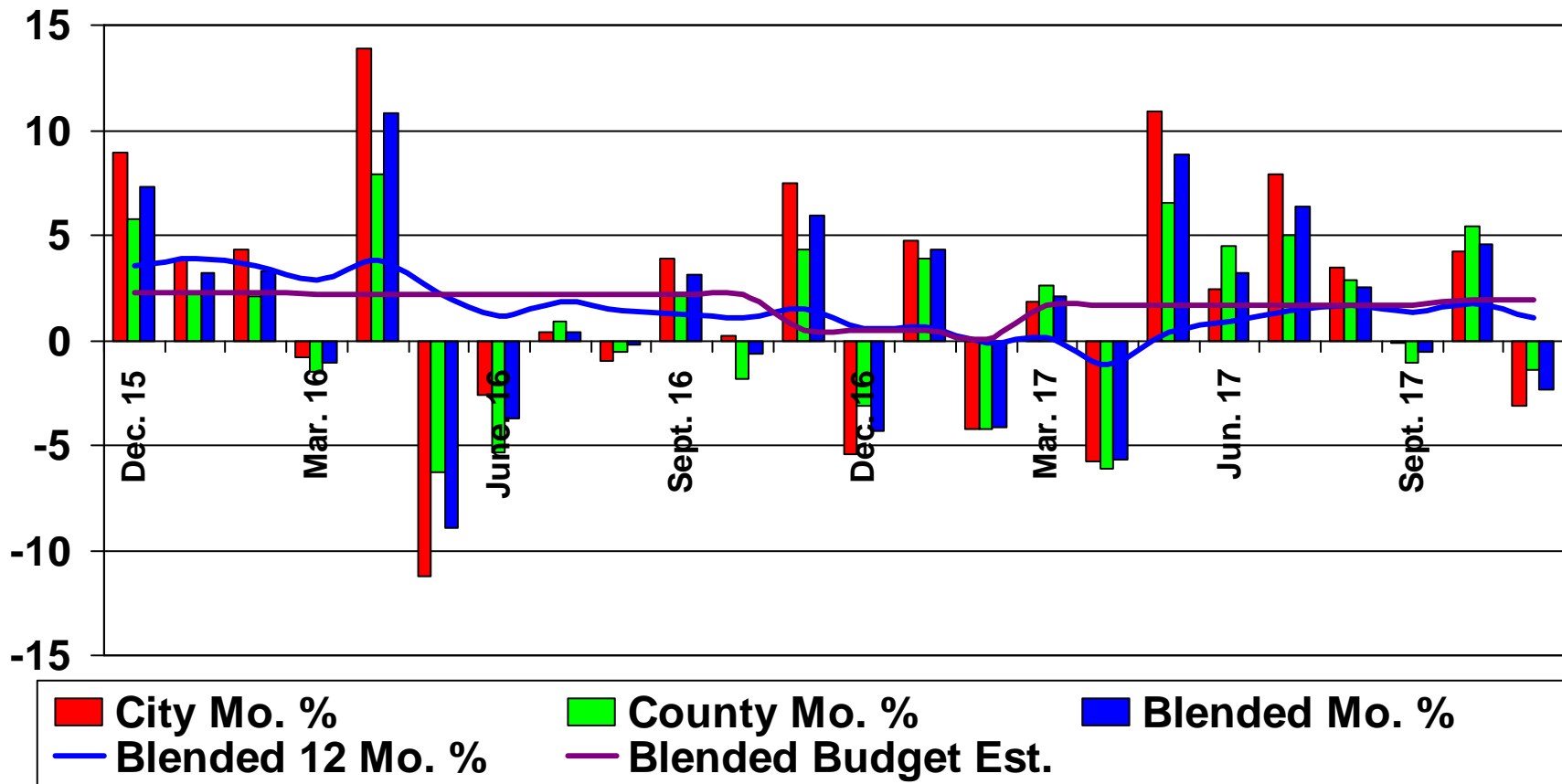
| | | YTD Original | YTD | Variance | |
|----|------------------------|----------------------|----------------------|----------------------|----------------------|
| | | <u>Budget</u> | <u>Revenues</u> | <u>Favorable</u> | <u>Prior Year</u> |
| | | | | <u>(Unfavorable)</u> | <u>Revenues</u> |
| | REVENUES: | | | | |
| 1 | General property taxes | \$21,054,375 | \$26,363,548 | \$5,309,173 | \$26,282,884 |
| 2 | Sales taxes | 76,062,653 | 74,699,295 | (1,363,358) | 72,679,204 |
| 3 | Licenses and permits | 8,426,745 | 10,719,039 | 2,292,294 | 10,213,688 |
| 4 | Intergovernmental | 6,469,050 | 9,311,000 | 2,841,950 | 8,625,272 |
| 5 | Charges for services | 7,590,015 | 7,797,243 | 207,228 | 7,684,170 |
| 6 | Fines and fees | 1,862,880 | 1,559,504 | (303,376) | 1,842,220 |
| 7 | Utility franchise fees | 20,995,633 | 20,322,733 | (672,900) | 20,622,461 |
| 8 | Investment income | 229,500 | 463,384 | 233,884 | 230,805 |
| 9 | Miscellaneous | 1,329,313 | 1,712,768 | 383,455 | 798,725 |
| 10 | TOTAL REVENUES | \$144,020,164 | \$152,948,514 | \$8,928,350 | \$148,979,428 |

Revenues are approximately \$8.9 million above 3/4ths of the original adopted budget. The budget amendment increased net operating revenues by \$2,023,000 reflecting increases in property tax revenues, sales tax revenues, licenses and permits, intergovernmental revenues, charges for services, and miscellaneous dedicated pension revenues. In addition, the budget amendment included reductions in estimated fines and fees, and net franchise fee revenues. Of the \$2 million adjustment, approximately \$1,227,400 is available for general operations and approximately \$795,600 is dedicated to the closed Police and Fire pension funds. The amendments were based on updated guidance and actual experience through September.

GENERAL FUND REVENUES COMPARED TO PRIOR YEAR

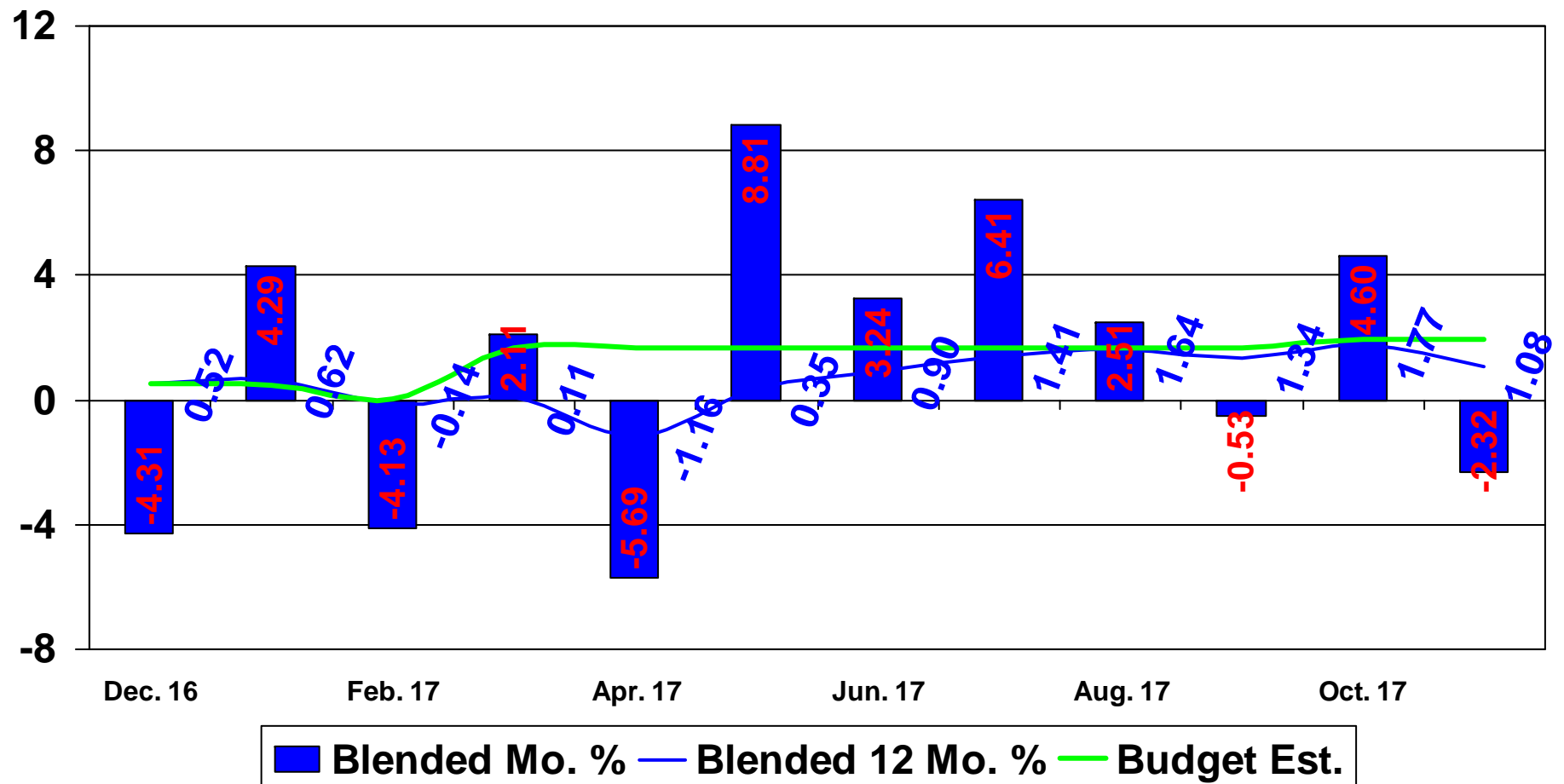
| | | YTD | Prior Year | Variance |
|----|-------------------------------|------------------------|------------------------|-----------------------------|
| | | <u>Revenues</u> | <u>Revenues</u> | <u>Favorable</u> |
| | | | | <u>(Unfavorable)</u> |
| | REVENUES: | | | |
| 1 | General property taxes | \$26,363,548 | \$26,282,884 | \$80,664 |
| 2 | Sales taxes | 74,699,295 | 72,679,204 | 2,020,091 |
| 3 | Licenses and permits | 10,719,039 | 10,213,688 | 505,352 |
| 4 | Intergovernmental | 9,311,000 | 8,625,272 | 685,728 |
| 5 | Charges for services | 7,797,243 | 7,684,170 | 113,072 |
| 6 | Fines and fees | 1,559,504 | 1,842,220 | (282,716) |
| 7 | Utility franchise fees | 20,322,733 | 20,622,461 | (299,728) |
| 8 | Investment income | 463,384 | 230,805 | 232,579 |
| 9 | Miscellaneous | 1,712,768 | 798,725 | 914,044 |
| 10 | TOTAL REVENUES | \$152,948,514 | \$148,979,428 | \$3,969,086 |

CITY, COUNTY, AND BLENDED SALES TAX PERCENTAGE GROWTH (EXCLUDING THE IMPACT OF THE INCREASED LOCAL RATE)



Note: Blended represents the total sales tax received by the City, including the City's share of the County sales tax, the City sales tax, and the State Turnback.

BLENDED SALES TAX PERCENTAGE GROWTH COLLECTED OVER THE LAST TWELVE MONTHS (EXCLUDING THE IMPACT OF THE INCREASED LOCAL RATE)



SALES TAX PERCENTAGE GROWTH COMPARISON TO BUDGET AND PRIOR YEAR

| | Month Collected | Tax Collections | Amended Budget | Amended Budget Change | Variance from Budget | Var. from Budget | Inc (Dec) Prior Year |
|----|-----------------|-----------------|----------------|-----------------------|----------------------|------------------|----------------------|
| 1 | Mar-17 | 7,599,154 | 7,599,154 | 2.11% | - | 0.00% | 2.11% |
| 2 | Apr-17 | 7,760,233 | 7,760,233 | -5.69% | - | 0.00% | -5.69% |
| 3 | May-17 | 8,856,402 | 8,856,402 | 8.81% | - | 0.00% | 8.81% |
| 4 | Jun-17 | 7,965,881 | 7,965,881 | 3.24% | - | 0.00% | 3.24% |
| 5 | Jul-17 | 8,992,583 | 8,992,583 | 6.41% | - | 0.00% | 6.41% |
| 6 | Aug-17 | 8,544,183 | 8,544,183 | 2.51% | - | 0.00% | 2.51% |
| 7 | Sep-17 | 8,321,702 | 8,321,702 | -0.53% | - | 0.00% | -0.53% |
| 8 | Oct-17 | 8,496,475 | 8,279,753 | 1.94% | 216,722 | 2.62% | 4.60% |
| 9 | Nov-17 | 8,313,523 | 8,676,097 | 1.94% | (362,574) | -4.18% | -2.32% |
| 10 | 2017 YTD | 74,850,137 | 74,995,988 | 2.30% | (145,852) | -0.19% | 2.10% |

REVENUE PROVIDED BY NEW SALES TAX

| | | 2017 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 | 2,348,813 | 1,409,288 | 3,758,101 | 2,306,847 | 1,384,108 | 3,690,956 | 1.82% |
| 2 | April | February | 2,392,937 | 1,435,762 | 3,828,699 | 2,538,545 | 1,523,127 | 4,061,672 | -5.74% |
| 3 | May | March | 2,753,987 | 1,652,392 | 4,406,380 | 2,482,492 | 1,489,495 | 3,971,987 | 10.94% |
| 4 | June | April | 2,467,110 | 1,480,266 | 3,947,376 | 2,408,535 | 1,445,121 | 3,853,655 | 2.43% |
| 5 | July | May | 2,688,996 | 1,613,398 | 4,302,394 | 2,491,718 | 1,495,031 | 3,986,748 | 7.92% |
| 6 | August | June | 2,649,800 | 1,589,880 | 4,239,680 | 2,561,329 | 1,536,797 | 4,098,126 | 3.45% |
| 7 | September | July | 2,581,691 | 1,549,015 | 4,130,706 | 2,585,077 | 1,551,046 | 4,136,124 | -0.13% |
| 8 | October | August | 2,623,937 | 1,574,362 | 4,198,299 | 2,517,968 | 1,510,781 | 4,028,750 | 4.21% |
| 9 | November | September | 2,573,044 | 1,543,826 | 4,116,870 | 2,655,126 | 1,593,076 | 4,248,202 | -3.09% |
| 10 | YTD Total | | \$23,080,316 | \$13,848,189 | \$36,928,505 | \$22,547,638 | \$13,528,583 | \$36,076,220 | 2.36% |
| | | | | | | | | | |
| | 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) |
| 11 | 2012 Total | | 28,992,457 | 17,449,867 | 46,442,324 | n/a | n/a | n/a | n/a |
| 12 | 2013 Total | | 29,220,016 | 17,573,702 | 46,793,718 | 28,992,457 | 17,449,867 | 46,442,324 | 0.76% |
| 13 | 2014 Total | | 29,608,840 | 17,849,353 | 47,458,193 | 29,220,016 | 17,573,702 | 46,793,718 | 1.42% |
| 14 | 2015 Total | | 30,773,111 | 18,430,387 | 49,203,498 | 29,608,840 | 17,849,353 | 47,458,193 | 3.68% |
| 15 | 2016 Total | | 30,789,996 | 18,473,997 | 49,263,993 | 30,773,111 | 18,430,387 | 49,203,498 | 0.12% |
| 16 | Grand Total - Life to Date | | \$172,464,736 | \$103,625,496 | \$276,090,232 | | | | |

ELECTRIC FRANCHISE FEES

| | Year 2017 | Year 2016 | 2017 | 2016 | 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> |
| January | 260,447,619 | 259,258,098 | 1,013,721 | 1,041,800 | 0.46% | -2.70% |
| February | 233,056,734 | 247,699,091 | 908,686 | 1,000,706 | -5.91% | -9.20% |
| March | 228,362,262 | 232,597,141 | 885,328 | 939,021 | -1.82% | -5.72% |
| April | 223,094,193 | 217,963,088 | 910,848 | 874,677 | 2.35% | 4.14% |
| May | 227,891,831 | 223,509,849 | 941,331 | 904,713 | 1.96% | 4.05% |
| June | 269,812,553 | 259,834,639 | 1,220,034 | 1,160,822 | 3.84% | 5.10% |
| July | 320,565,047 | 353,096,870 | 1,459,771 | 1,561,048 | -9.21% | -6.49% |
| August | 330,602,385 | 352,175,995 | 1,511,235 | 1,558,828 | -6.13% | -3.05% |
| September | 301,979,644 | 322,655,502 | 1,367,665 | 1,419,864 | -6.41% | -3.68% |
| | 2,395,812,268 | 2,468,790,273 | \$ 10,218,620 | \$ 10,461,478 | -2.96% | -2.32% |

The original adopted budget was \$12,670,390, a 6.4% decrease from last year's actual results. The amended annual budget is \$13,203,390 or 2.5% below prior year actual revenue. Year-to-date results are approximately \$18,600 above the amended budget.

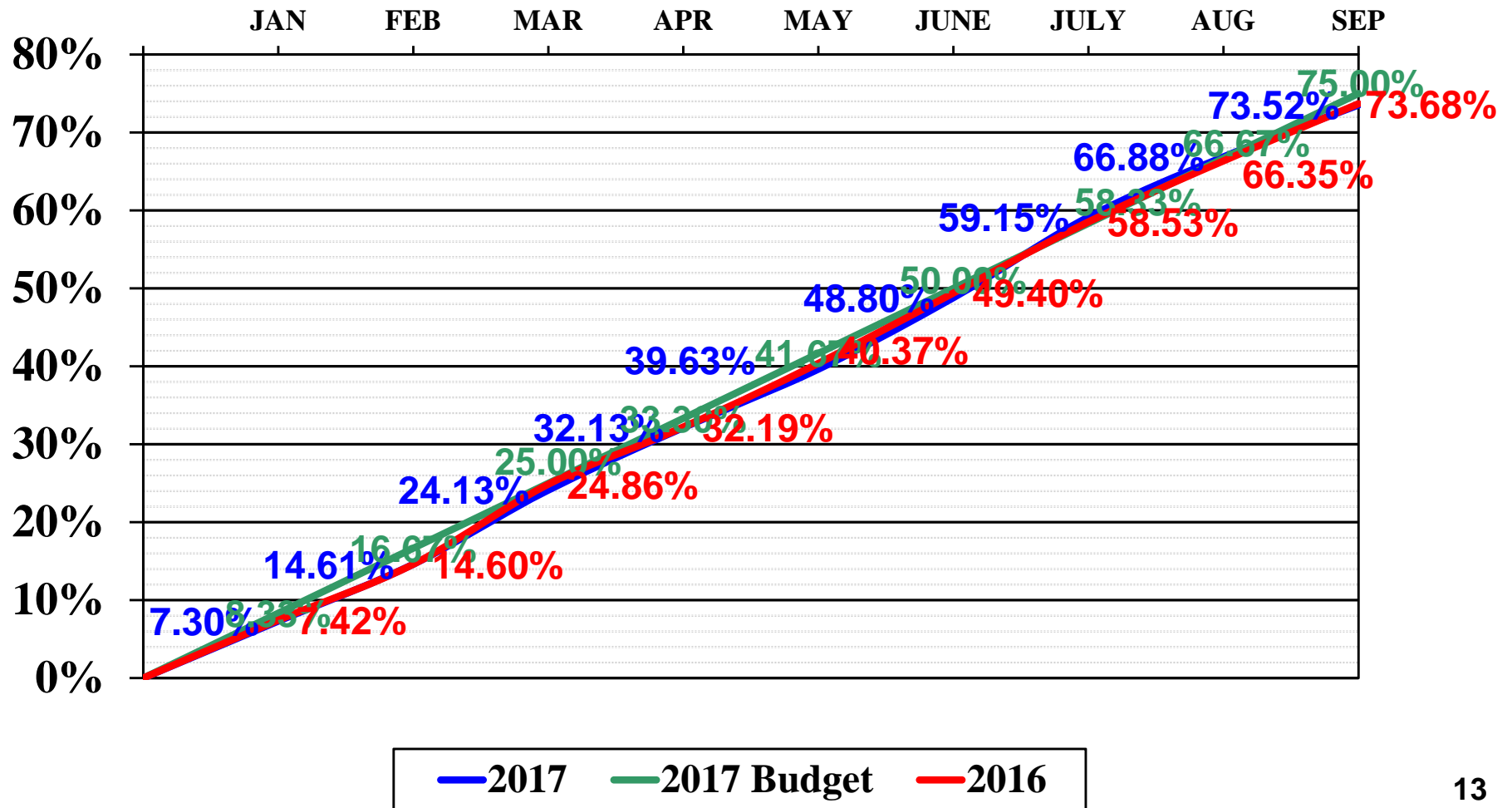
GAS FRANCHISE FEES

| | Year 2017 | Year 2016 | 2017 | 2016 | 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> |
| January | 883,054 | 745,039 | 569,112 | 455,268 | 18.52% | 25.01% |
| February | 663,761 | 854,432 | 418,528 | 465,977 | -22.32% | -10.18% |
| March | 549,375 | 626,901 | 335,564 | 320,871 | -12.37% | 4.58% |
| April | 426,383 | 449,206 | 212,346 | 201,647 | -5.08% | 5.31% |
| May | 323,148 | 328,727 | 142,795 | 113,541 | -1.70% | 25.76% |
| June | 305,502 | 290,535 | 118,386 | 101,593 | 5.15% | 16.53% |
| July | 266,676 | 249,687 | 103,549 | 83,116 | 6.80% | 24.58% |
| August | 236,926 | 231,718 | 96,486 | 81,948 | 2.25% | 17.74% |
| September | 278,795 | 235,574 | 103,409 | 87,054 | 18.35% | 18.79% |
| | 3,933,620 | 4,011,819 | \$ 2,100,174 | \$ 1,911,015 | -1.95% | 9.90% |

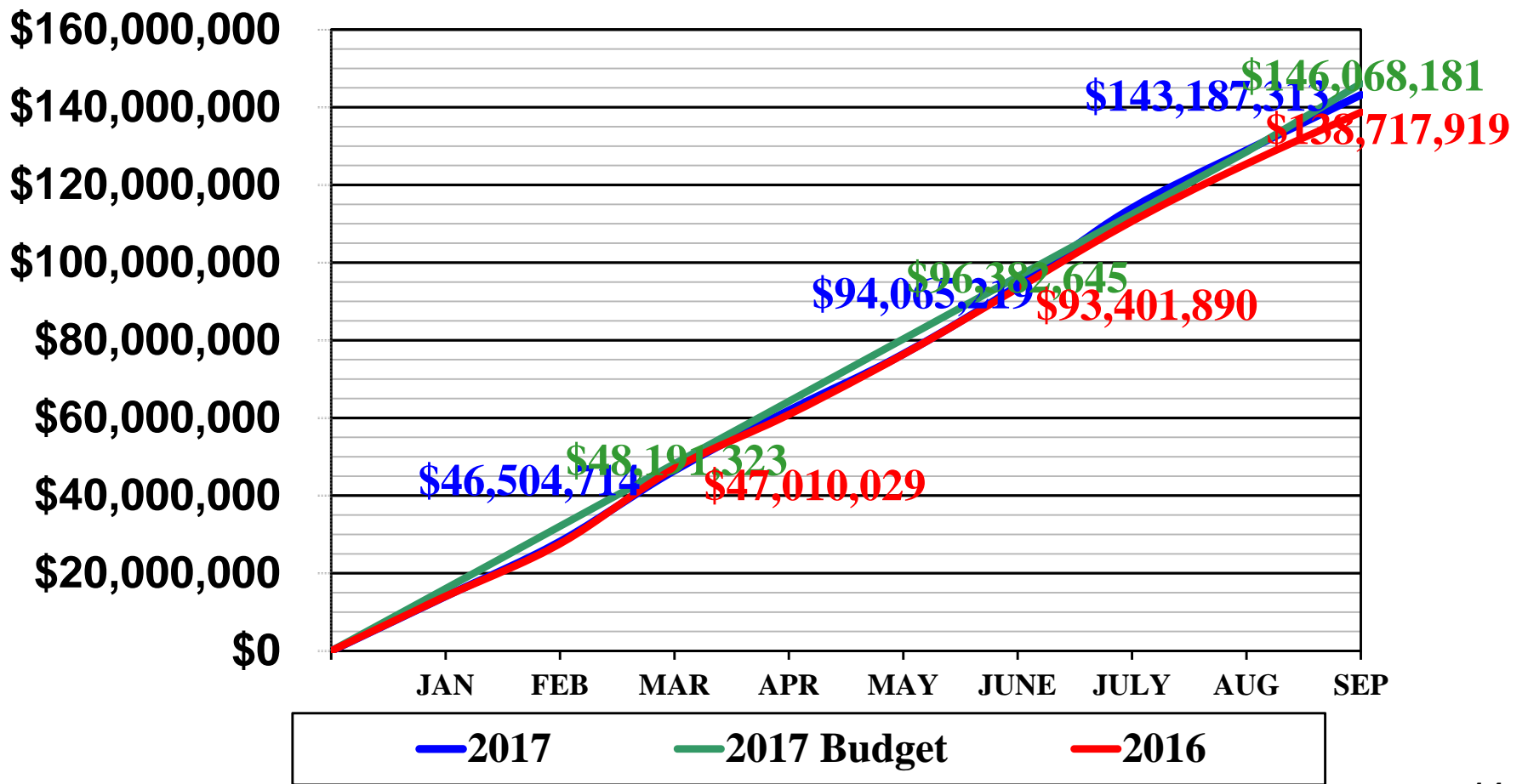
The original adopted budget was \$3,178,000, representing a 25.7% increase from 2016 actual results and a decrease of 2% from 2015 actuals. The amended budget is \$2,828,000 or 12% above last year's results. Year-to-date results are approximately \$38,000 below the amended budget.

GENERAL FUND EXPENDITURES

BUDGET % EXPENDED - 2017 AND 2016



GENERAL FUND EXPENDITURES 2017 AND 2016



GENERAL FUND EXPENDITURES COMPARED TO BUDGET

| | YTD Amended <u>Budget</u> | YTD <u>Expenses</u> | Variance Favorable <u>(Unfavorable)</u> | Prior Year <u>Expenses</u> |
|---|------------------------------|------------------------|---|-------------------------------|
| EXPENDITURES: | | | | |
| GENERAL GOVERNMENT: | | | | |
| 1 General Administration | \$23,501,962 | \$23,270,257 | \$231,705 | \$21,331,737 |
| 2 Board of Directors | 257,927 | 283,251 | (25,324) | 259,150 |
| 3 Community Programs | 457,564 | 450,175 | 7,389 | 420,329 |
| 4 City Attorney | 1,353,075 | 1,301,754 | 51,321 | 1,299,685 |
| 5 District Court - (Criminal) | 994,179 | 881,547 | 112,632 | 960,752 |
| 6 District Court - (Environmental) | 351,655 | 373,399 | (21,744) | 434,592 |
| 7 District Court - (Traffic) | 914,964 | 935,898 | (20,934) | 1,000,035 |
| 8 Finance | 2,679,966 | 2,561,958 | 118,008 | 2,543,890 |
| 9 Human Resources | 1,294,132 | 1,234,595 | 59,537 | 1,278,606 |
| 10 Information Technology | 3,538,217 | 3,111,749 | 426,468 | 3,025,742 |
| 11 Planning and Development | 1,814,133 | 1,811,335 | 2,798 | 1,718,174 |
| 12 TOTAL GENERAL GOVERNMENT | 37,157,773 | 36,215,916 | 941,856 | 34,272,693 |
| 13 PUBLIC WORKS | 800,476 | 664,768 | 135,708 | 687,355 |
| 14 PARKS & RECREATION | 7,680,848 | 7,705,784 | (24,936) | 7,155,379 |
| 15 RIVERMARKET | 863,880 | 892,245 | (28,365) | 882,112 |
| 16 GOLF | 1,869,934 | 2,014,305 | (144,371) | 1,952,360 |
| 17 JIM DAILY FITNESS & AQUATICS | 686,939 | 695,027 | (8,088) | 657,990 |
| 18 ZOO | 4,951,013 | 5,198,444 | (247,432) | 5,116,436 |
| 19 FIRE | 36,382,698 | 36,033,065 | 349,633 | 35,583,894 |
| 20 POLICE | 51,762,779 | 49,958,724 | 1,804,056 | 48,676,680 |
| 21 HOUSING & NEIGHBORHOOD | 3,911,843 | 3,809,036 | 102,807 | 3,733,021 |
| SAVINGS FROM AUTHORIZED BUT UNFILLED POSITIONS | | | | |
| 22 | 0 | 0 | 0 | 0 |
| 23 TOTAL EXPENDITURES | \$146,068,181 | \$143,187,313 | \$2,880,868 | \$138,717,919 |

GENERAL FUND

AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

➤ Savings from Authorized but Unfilled Positions

- \$7,000,000
2017 adopted budget
requirement
- \$7,000,000 through
9/29/17
- 130 budgeted positions
unfilled in the General
Fund

➤ Vacation/Sick Payouts

- \$1,000,000
2017 amended budget
- \$946,093 YTD

GENERAL FUND AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS

