



# 2026 FIRST QUARTER FINANCIAL REPORT

# General Fund Operating Revenues

BUDGET % COLLECTED - 2026 AND 2025

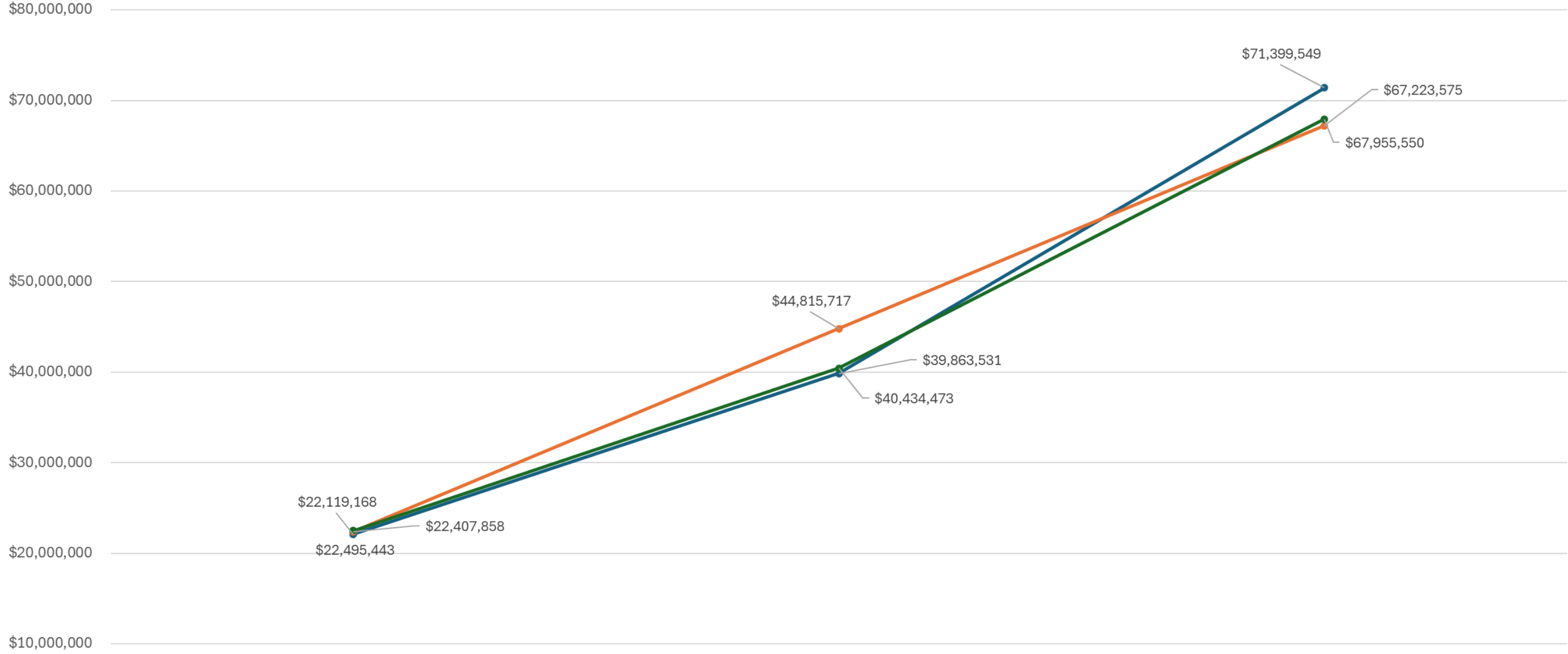


	Jan	Feb	Mar
2026	8.44%	15.21%	27.23%
2026 Budget	8.33%	16.67%	25.00%
2025	8.48%	15.23%	25.60%

2026 2026 Budget 2025

# General Fund Operating Revenues

2026 and 2025



	Jan	Feb	Mar
2026	\$22,119,168	\$39,863,531	\$71,399,549
2026 Budget	\$22,407,858	\$44,815,717	\$67,223,575
2025	\$22,495,443	\$40,434,473	\$67,955,550

2026 2026 Budget 2025



# General Fund Operating Revenues

## COMPARED TO AMENDED BUDGET

	YTD		Variance	
	Amended	YTD	Favorable	Prior Year
	<u>Budget</u>	<u>Revenues</u>	<u>(Unfavorable)</u>	<u>Revenues</u>
REVENUES:				
1 General property taxes	\$ 10,425,460	\$ 13,431,941	\$ 3,006,481	\$ 13,291,370
2 Sales taxes	36,733,879	35,539,593	(1,194,286)	33,983,424
3 Licenses and permits	3,564,655	8,354,332	4,789,677	8,006,610
4 Intergovernmental	3,174,958	0	(3,174,958)	0
5 Charges for services	3,195,656	3,338,206	142,550	2,887,191
6 Fines and fees	564,005	463,355	(100,650)	637,654
7 Utility franchise fees	9,114,413	9,305,243	190,830	8,729,693
8 Investment income	156,275	304,842	148,567	173,254
9 Miscellaneous	294,275	662,037	367,762	246,354
10 TOTAL REVENUES	\$ 67,223,575	\$ 71,399,549	\$ 4,175,974	\$ 67,955,550

- Revenues at the end of the 1<sup>st</sup> quarter are approximately \$4.2 million or 6.2% above the amended budget, and approximately \$3.4 million or 5.1% above 2025 revenues.

# General Fund Operating Revenues

## COMPARED TO ADOPTED BUDGET

	YTD		Variance	
	Adopted	YTD	Favorable	Prior Year
	<u>Budget</u>	<u>Revenues</u>	<u>(Unfavorable)</u>	<u>Revenues</u>
REVENUES:				
1 General property taxes	\$ 10,425,460	\$ 13,431,941	\$ 3,006,481	\$ 13,291,370
2 Sales taxes	36,733,879	35,539,593	(1,194,286)	33,983,424
3 Licenses and permits	3,564,655	8,354,332	4,789,677	8,006,610
4 Intergovernmental	3,174,958	0	(3,174,958)	0
5 Charges for services	3,195,656	3,338,206	142,550	2,887,191
6 Fines and fees	564,005	463,355	(100,650)	637,654
7 Utility franchise fees	9,114,413	9,305,243	190,830	8,729,693
8 Investment income	156,275	304,842	148,567	173,254
9 Miscellaneous	294,275	662,037	367,762	246,354
10 TOTAL REVENUES	\$ 67,223,575	\$ 71,399,549	\$ 4,175,974	\$ 67,955,550

- Revenues at the end of the 1<sup>st</sup> quarter are approximately \$4.2 million or 6.2% above the adopted budget, and approximately \$3.4 million or 5.1% above 2025 revenues. The favorable variance is primarily due to property tax revenues due to higher valuations and business license revenues which are generally recognized in the first quarter of the year.

# General Fund Operating Revenues

## COMPARED TO PRIOR YEAR

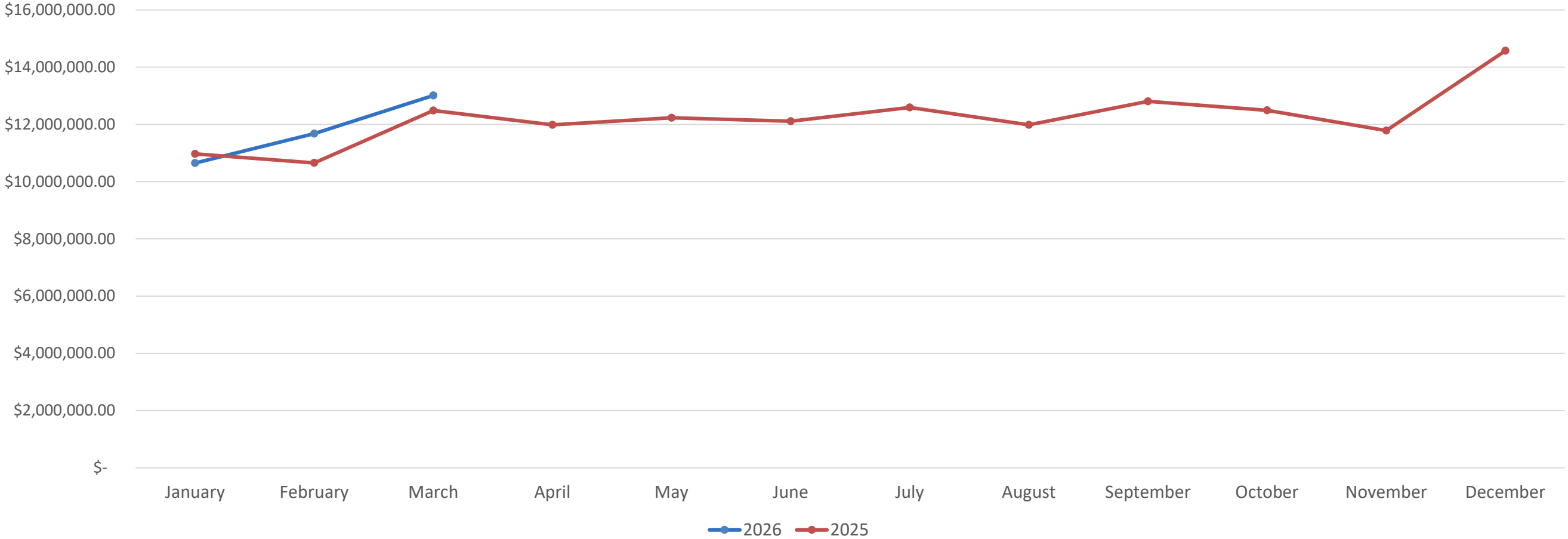
	YTD	Prior Year	Variance
	<u>Revenues</u>	<u>Revenues</u>	<u>Favorable</u> <u>(Unfavorable)</u>
REVENUES:			
1 General property taxes	\$ 13,431,941	\$ 13,291,370	\$ 140,571
2 Sales taxes	35,539,593	33,983,424	1,556,169
3 Licenses and permits	8,354,332	8,006,610	347,722
4 Intergovernmental	0	0	0
5 Charges for services	3,338,206	2,887,191	451,015
6 Fines and fees	463,355	637,654	(174,299)
7 Utility franchise fees	9,305,243	8,729,693	575,550
8 Investment income	304,842	173,254	131,588
9 Miscellaneous	662,037	246,354	415,683
10 TOTAL REVENUES	\$ 71,399,549	\$ 67,955,550	\$ 3,443,999

- As noted previously, revenues through the 1<sup>st</sup> quarter exceeded 2025 revenues by approximately \$3.4 million. Sales taxes will be discussed in detail in a moment. The increase in general property taxes is a result of increased property values.

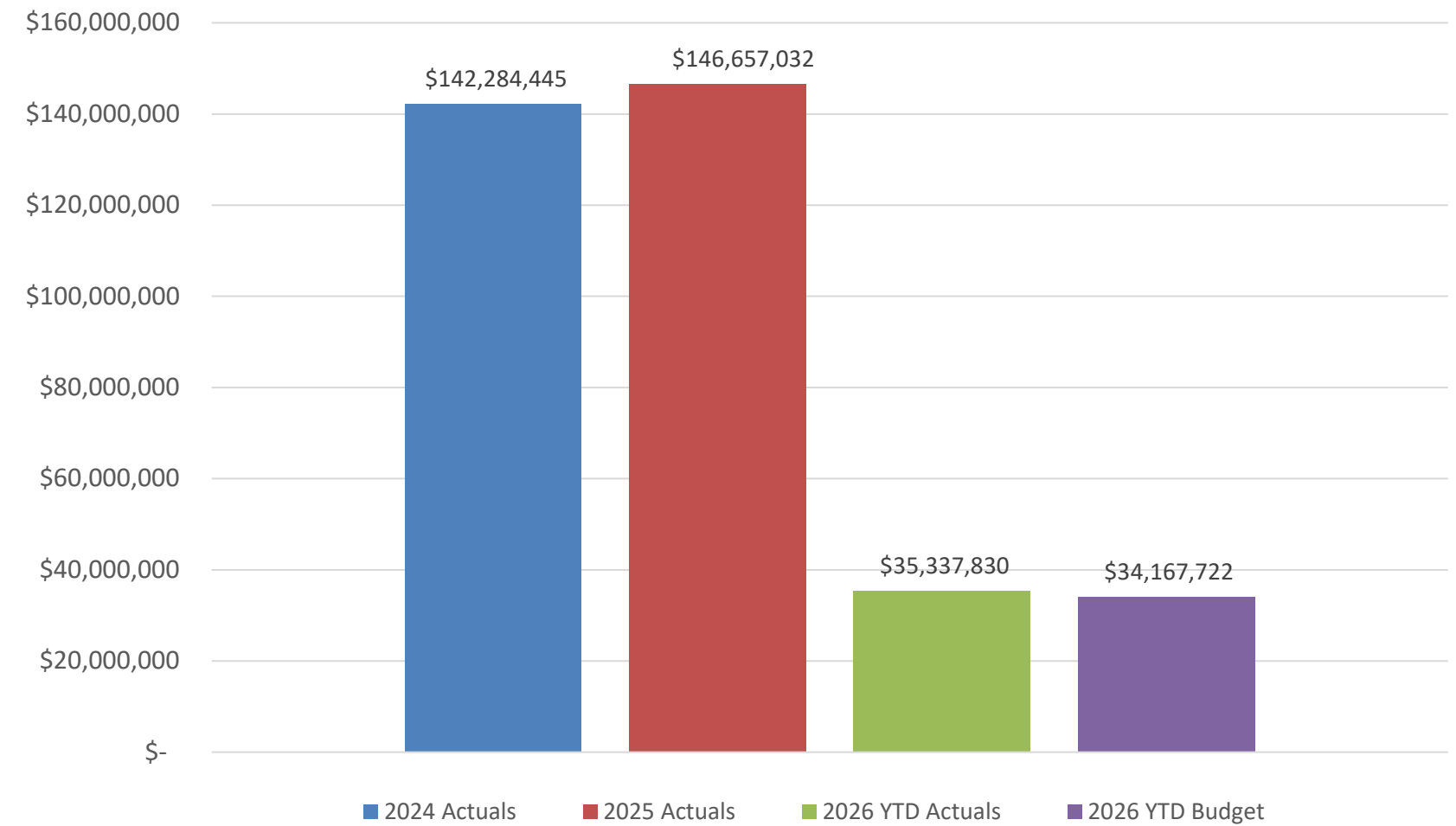
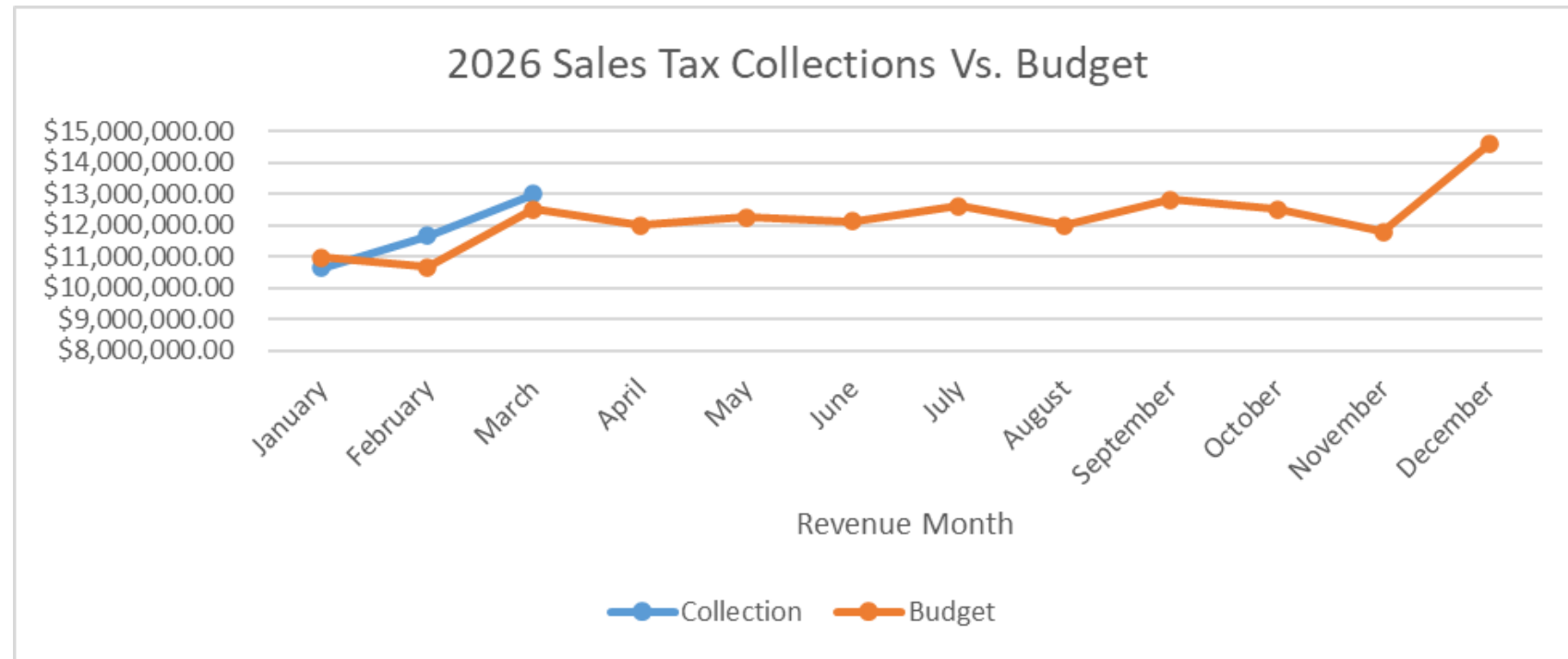
# Sales Tax



2026 Vs. 2025 Collection



# Sales Tax



# Sales Tax



Receipt (Revenue) Month	Sales & Use Tax Current Collections	Adopted Budget	Variance from Budget	Sales & Use Tax Same Month One Year Ago	Variance from Prior Year
March (Jan) 2026	\$ 10,649,178	\$ 10,987,173	\$ (337,995)	\$ 10,966,703	\$ (317,525)
April (Feb) 2026	11,678,739	10,673,935	1,004,804	10,653,619	1,025,120
May (Mar) 2026	13,009,913	12,506,614	503,299	12,482,475	527,438
<b>YTD 2026</b>	<b>\$ 35,337,830</b>	<b>\$ 34,167,722</b>	<b>\$ 1,170,108</b>	<b>\$ 34,102,797</b>	<b>\$ 1,235,033</b>

Through the first quarter sales tax revenues are \$1.2 million over budget and \$1.2 million over the prior year.

# City – 1.125% Tax



## TOP TEN NAICS TAX CATEGORIES

2026 Highest Sales Tax by NAICS					
NAICS CODE	NACIS Category Name	YTD 2026	YTD 2025	Difference	Change
4529	Other General Merchandise Stores	\$ 1,502,408.07	\$ 1,434,790.99	\$ 67,617.08	4.7%
4451	Grocery Stores	\$ 1,356,786.66	\$ 1,336,196.89	\$ 20,589.77	1.5%
7225	Food Services and Drinking Places; Unknown Subclassification	\$ 957,221.95	\$ 855,012.28	\$ 102,209.67	12.0%
4541	Electronic Shopping and Mail-Order Houses	\$ 945,238.55	\$ 895,558.38	\$ 49,680.17	5.5%
4441	Building Material and Supplies Dealers	\$ 932,777.63	\$ 849,936.36	\$ 82,841.27	9.7%
7221	Full-Service Restaurants	\$ 815,710.63	\$ 825,083.50	\$ (9,372.87)	-1.1%
4431	Electronics and Appliance Stores	\$ 563,829.70	\$ 607,164.24	\$ (43,334.54)	-7.1%
2212	Natural Gas Distribution	\$ 538,397.00	\$ 482,291.63	\$ 56,105.37	11.6%
2211	Electric Power Generation; Transmission and Distribution	\$ 503,329.97	\$ 528,750.99	\$ (25,421.02)	-4.8%
4481	Clothing Stores	\$ 453,794.30	\$ 431,799.61	\$ 21,994.69	5.1%
	Subtotal - Top 10 Highest Sales Tax NAICS Categories	\$ 8,569,494.46	\$ 8,246,584.87	\$ 322,909.59	3.9%

This slide shows the NAICS Categories that generated the most local sales tax revenue through March 31, 2026. The net revenue increase in the top 10 categories was 3.9%, while the overall sales tax increased 3.62% compared to last year.

# City – 1.125% Tax



## TOP TEN NAICS CATEGORY INCREASES BY AMOUNT

2026 Top Positive Sales Tax Differences					
NAICS CODE	NACIS Category Name	YTD 2026	YTD 2025	Difference	Change
4238	Machinery; Equipment; and Supplies Merchant Wholesalers	\$ 410,330.73	\$ 73,794.87	\$ 336,535.86	456.0%
7225	Food Services and Drinking Places; Unknown Subclassification	\$ 957,221.95	\$ 855,012.28	\$ 102,209.67	12.0%
4441	Building Material and Supplies Dealers	\$ 932,777.63	\$ 849,936.36	\$ 82,841.27	9.7%
4529	Other General Merchandise Stores	\$ 1,502,408.07	\$ 1,434,790.99	\$ 67,617.08	4.7%
2213	Water; Sewage and Other Systems	\$ 242,442.37	\$ 185,401.90	\$ 57,040.47	30.8%
2212	Natural Gas Distribution	\$ 538,397.00	\$ 482,291.63	\$ 56,105.37	11.6%
3353	Electrical Equipment Manufacturing	\$ 131,906.68	\$ 75,867.03	\$ 56,039.65	73.9%
4213	Lumber and Other Construction Materials Wholesalers	\$ 95,578.49	\$ 42,214.50	\$ 53,363.99	126.4%
4236	Electrical and Electronic Goods Merchant Wholesalers	\$ 157,997.58	\$ 107,669.75	\$ 50,327.83	46.7%
4541	Electronic Shopping and Mail-Order Houses	\$ 945,238.55	\$ 895,558.38	\$ 49,680.17	5.5%
	Subtotal - Top 10 Positive Sales Tax NAICS Categories	\$ 5,914,299.05	\$ 5,002,537.69	\$ 911,761.36	18.2%

- The largest increase by amount is from **Machinery; Equipment; and Supplies Merchant Wholesalers** which has increased by **\$336,536** compared to 2025.
- The largest percentage increase in 2026 compared to 2025 is also **Machinery; Equipment; and Supplies Merchant Wholesalers** which saw an increase of 456.0% compared to last year from \$73,795 to \$410,331 in 2026.

# City – 1.125% Tax



## TOP TEN NAICS CATEGORY DECREASES BY AMOUNT

2026 Top Negative Sales Tax Differences					
NAICS CODE	NACIS Category Name	YTD 2026	YTD 2025	Difference	Change
5415	Computer Systems Design and Related Services	\$ 118,041.66	\$ 199,558.99	\$ (81,517.33)	-40.8%
4234	Professional and Commercial Equipment and Supplies Merchant Wholesalers	\$ 55,172.73	\$ 132,177.54	\$ (77,004.81)	-58.3%
5413	Architectural; Engineering; and Related Services	\$ 23,084.75	\$ 89,697.87	\$ (66,613.12)	-74.3%
3323	Architectural and Structural Metals Manufacturing	\$ 31,052.93	\$ 94,513.80	\$ (63,460.87)	-67.1%
5322	Consumer Goods Rental	\$ 233,665.91	\$ 292,768.02	\$ (59,102.11)	-20.2%
5142	Data Processing Services	\$ 24,020.10	\$ 81,517.98	\$ (57,497.88)	-70.5%
5133	Telecommunications	\$ 156,617.48	\$ 211,115.01	\$ (54,497.53)	-25.8%
2362	Nonresidential Building Construction	\$ (50,512.29)	\$ (1,354.50)	\$ (49,157.79)	3629.2%
4431	Electronics and Appliance Stores	\$ 563,829.70	\$ 607,164.24	\$ (43,334.54)	-7.1%
3279	Other Nonmetallic Mineral Product Manufacturing	\$ 3,406.89	\$ 46,696.04	\$ (43,289.15)	-92.7%
	Subtotal - Top 10 Negative Sales Tax NAICS Categories	\$ 1,158,379.86	\$ 1,753,854.99	\$ (595,475.13)	-34.0%

- The NAICS categories with the largest increases by amount are partially offset the NAICS Categories with the largest decreases by amount, with a net increase of \$316,286.
- **Computer Systems Design and Related Services** declined **\$81,517** through the end of the 1<sup>st</sup> quarter.

# Electric Franchise fees



<u>Month</u>	<u>2026 KWH</u>	<u>2025 KWH</u>	<u>2026 Revenue</u>	<u>2025 Revenue</u>	<u>Usage Chng</u>	<u>Rev Chng</u>
	<u>KWH</u>	<u>KWH</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
January	267,237,027	276,904,441	1,352,860	1,307,363	-3.49%	3.48%
February	268,555,231	262,335,796	1,367,282	1,247,905	2.37%	9.57%
March	230,746,194	234,276,692	1,176,441	1,161,979	-1.51%	1.24%
	<b>766,538,452</b>	<b>773,516,929</b>	<b>3,896,583</b>	<b>3,717,248</b>	<b>-0.90%</b>	<b>4.82%</b>

The 2026 budget is \$17,413,165, an increase of 2.3% from the prior year actual results of \$17,024,582, based on information received from Entergy Arkansas. Usage decreased by 0.90% and revenues increased 4.82% through the first quarter.

# Gas Franchise fees

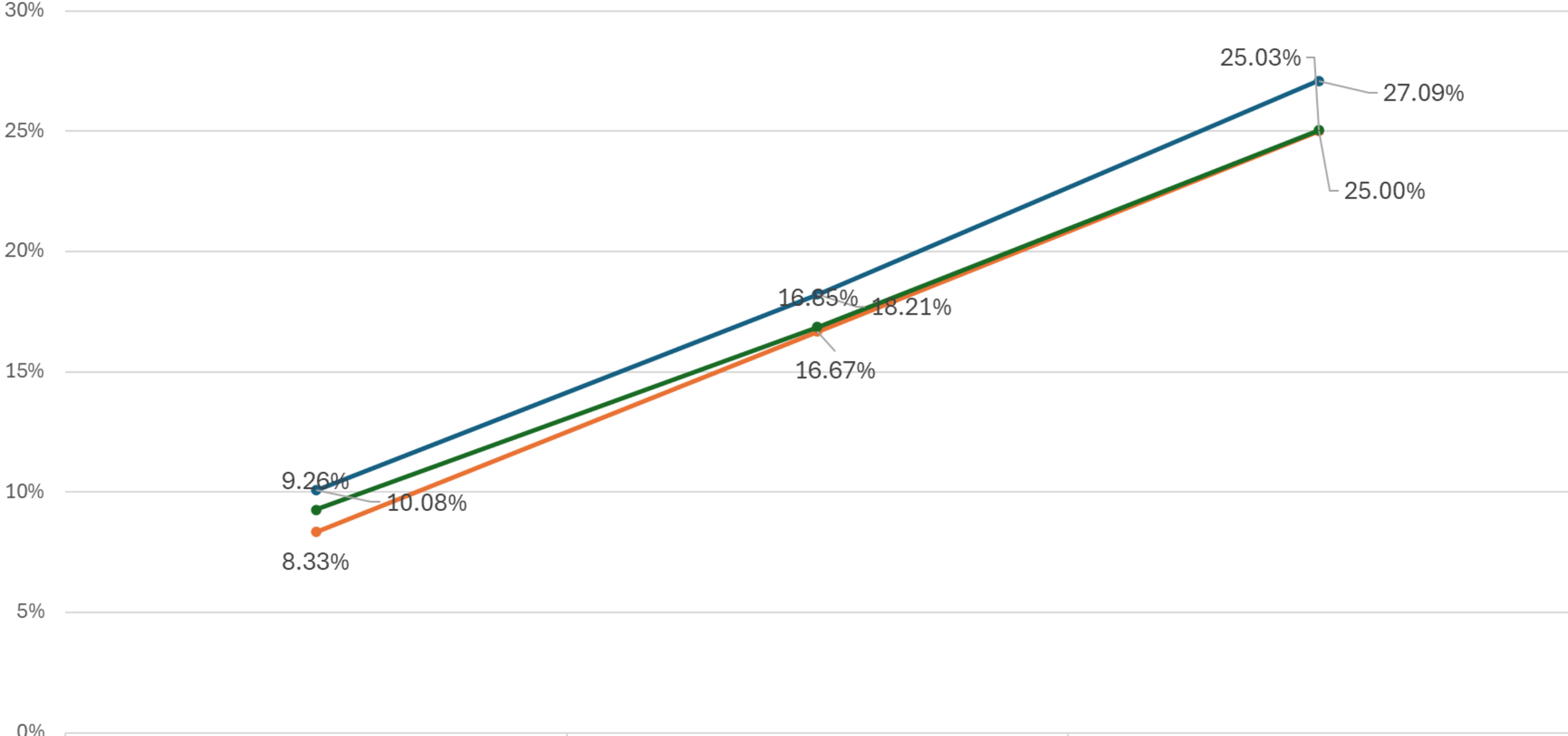


	2026 Mcf	2025 Mcf	2026 Rev	2025 Rev	Usage Chng	Rev Chng
<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
January	1,173,723	1,512,860	741,846.28	730,892	-22.42%	1.50%
February	1,741,575	1,732,299	1,040,642.65	771,640	0.54%	34.86%
March	677,146	1,224,083	490,482.22	640,644	-44.68%	-23.44%
	<b>3,592,444</b>	<b>4,469,242</b>	<b>2,272,971</b>	<b>2,143,177</b>	<b>-19.62%</b>	<b>6.06%</b>

The 2026 budget is \$5,024,386, an increase of 14.1% from the prior year actual results of \$4,404,214, based on information received from Summit Utilities. Usage decreased by 19.62% and revenues increased 6.06% through March.

# General Fund Operating Expenditures

BUDGET % EXPENDED - 2026 AND 2025



	Jan	Feb	Mar
2026	10.08%	18.21%	27.09%
2026 Budget	8.33%	16.67%	25.00%
2025	9.26%	16.85%	25.03%



# General Fund Operating Expenditures

2026 AND 2025



	Jan	Feb	Mar
2026	\$25,303,313	\$45,711,111	\$67,995,477
2026 Budget	\$21,590,907	\$43,181,814	\$64,772,721
2025	\$24,041,436	\$43,751,295	\$64,982,577



# General Fund Operating Expenditures

## COMPARED TO BUDGET (1 of 2)

				Variance	
	YTD	YTD		Favorable	Prior Year
	<u>Budget</u>	<u>Expenditures</u>		<u>(Unfavorable)</u>	<u>Expenditures</u>
EXPENDITURES					
GENERAL GOVERNMENT:					
1 Executive Administration	\$ 8,278,078	\$ 8,566,187		\$ (288,109)	\$ 7,945,556
2 Board of Directors	102,550	119,894		(17,344)	108,633
3 Community Programs	66,057	5,946		60,111	2,290
4 City Attorney	760,668	713,475		47,193	778,442
5 District Court - (Criminal)	380,592	366,431		14,161	364,801
6 District Court - (Environmental)	159,578	152,172		7,406	148,127
7 District Court - (Traffic)	362,229	391,594		(29,365)	357,139
8 Finance	1,357,556	1,445,795		(88,239)	1,569,311
9 Human Resources	802,904	765,336		37,568	710,731
10 Information Technology	1,725,242	2,316,192		(590,950)	2,416,555
11 Planning and Development	901,851	887,631		14,219	806,217
12 TOTAL GENERAL GOVERNMENT	14,897,304	15,730,653		(833,349)	15,207,802

General Government Expenditures are above the year-to-date (YTD) budget due to encumbrances for IT Services and the annual audit that are entered in at the beginning of the year and expended over the life of the project.

# General Fund Operating Expenditures

## COMPARED TO BUDGET (2 of 2)

	YTD <u>Budget</u>	YTD <u>Expenditures</u>	Variance Favorable <u>(Unfavorable)</u>	Prior Year <u>Expenditures</u>
EXPENDITURES:				
13 PUBLIC WORKS	275,680	274,594	1,086	300,150
14 PARKS & RECREATION	2,907,702	2,640,545	267,157	2,954,751
15 RIVERMARKET	291,213	322,647	(31,434)	424,800
16 GOLF	449,055	469,294	(20,239)	426,801
17 JIM DAILEY FITNESS & AQUATICS	228,119	243,043	(14,924)	240,323
18 ZOO	1,915,025	2,029,323	(114,298)	2,008,327
19 FIRE	17,056,692	17,498,488	(441,796)	15,253,413
20 POLICE	24,153,500	23,705,661	447,839	23,118,219
21 911 OPERATIONS	1,223,114	1,365,263	(142,149)	1,439,152
22 HOUSING & NEIGHBORHOOD	2,188,657	2,067,582	121,075	1,947,837
23 DEBT SERVICE:				
24 Principal	1,266,363	1,478,162	(211,799)	1,424,832
25 Fiscal Charges on Long Term Debt	121,298	170,222	(48,924)	223,551
26 CAPITAL OUTLAY	15,831	0	15,831	12,619
SAVINGS FROM AUTHORIZED BUT				
27 UNFILLED POSITIONS	(2,216,832)	0	(2,216,832)	0
28 TOTAL EXPENDITURES	\$ 64,772,721	\$ 67,995,477	\$ (3,222,756)	\$ 64,982,577

Overall, the General Fund is over budget by \$3.2 million due to encumbrances and the reduction in the budget for vacancy savings that have not been achieved year to date. When this is removed the General Fund is \$1 million over budget due to encumbrances and the timing of debt service payments relative to the 1/12<sup>th</sup> systematic year to date budget utilized for reporting.

# General Fund

## AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

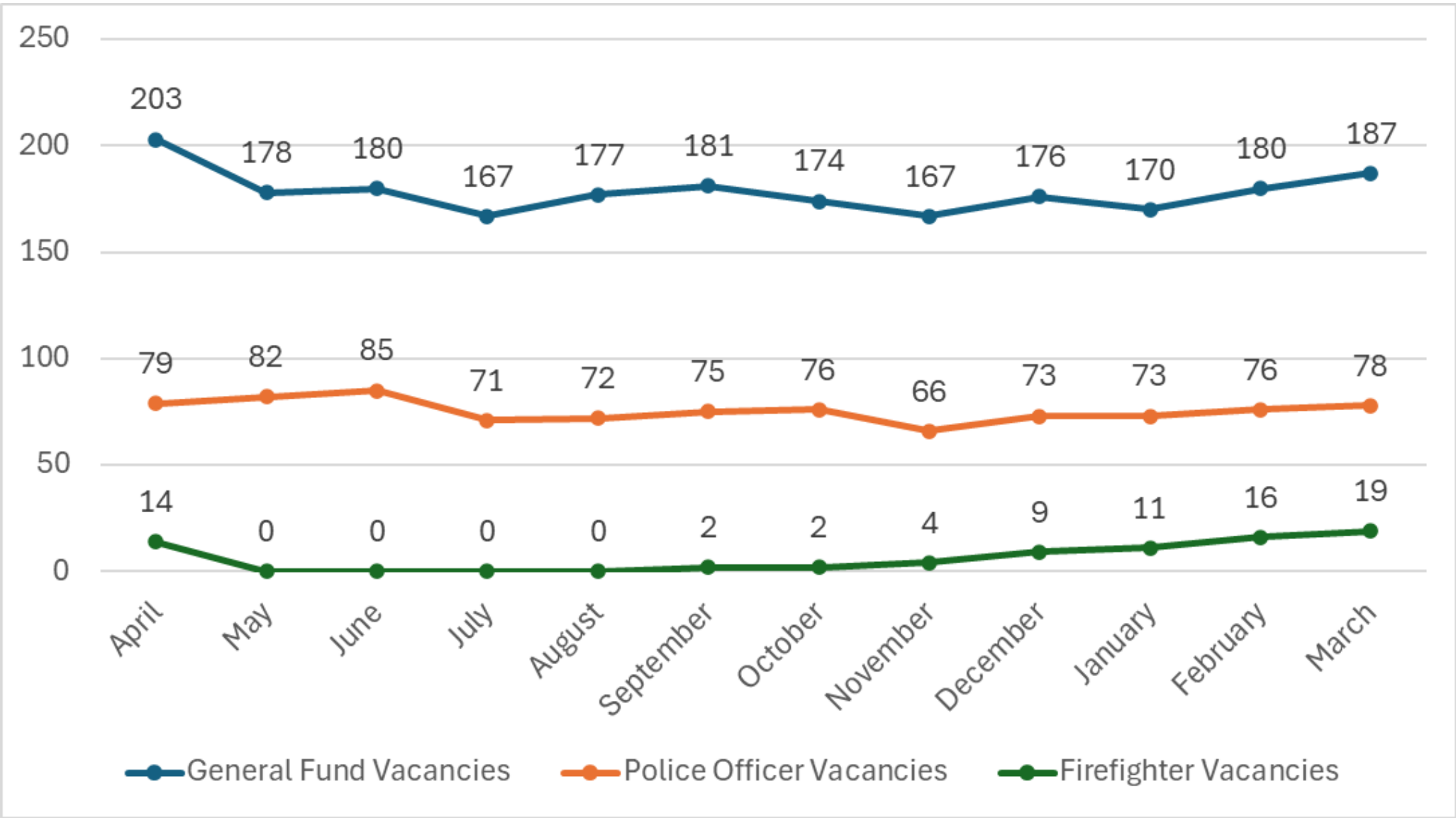
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- Savings from Authorized but Unfilled Positions
  - \$13,104,374 2026 adopted budget
  - \$4,237,046 YTD
  - 187 budgeted positions unfilled in the General Fund as of the end of March.
- Vacation/Sick Payouts
  - \$2,000,000 2026 adopted budget
  - \$480,064 paid out through the end of the 1st quarter



# General Fund

## AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS





# QUESTIONS?

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