



# 2025 Fourth Quarter Financial Report



# General Fund Operating Revenues

2025 and 2024



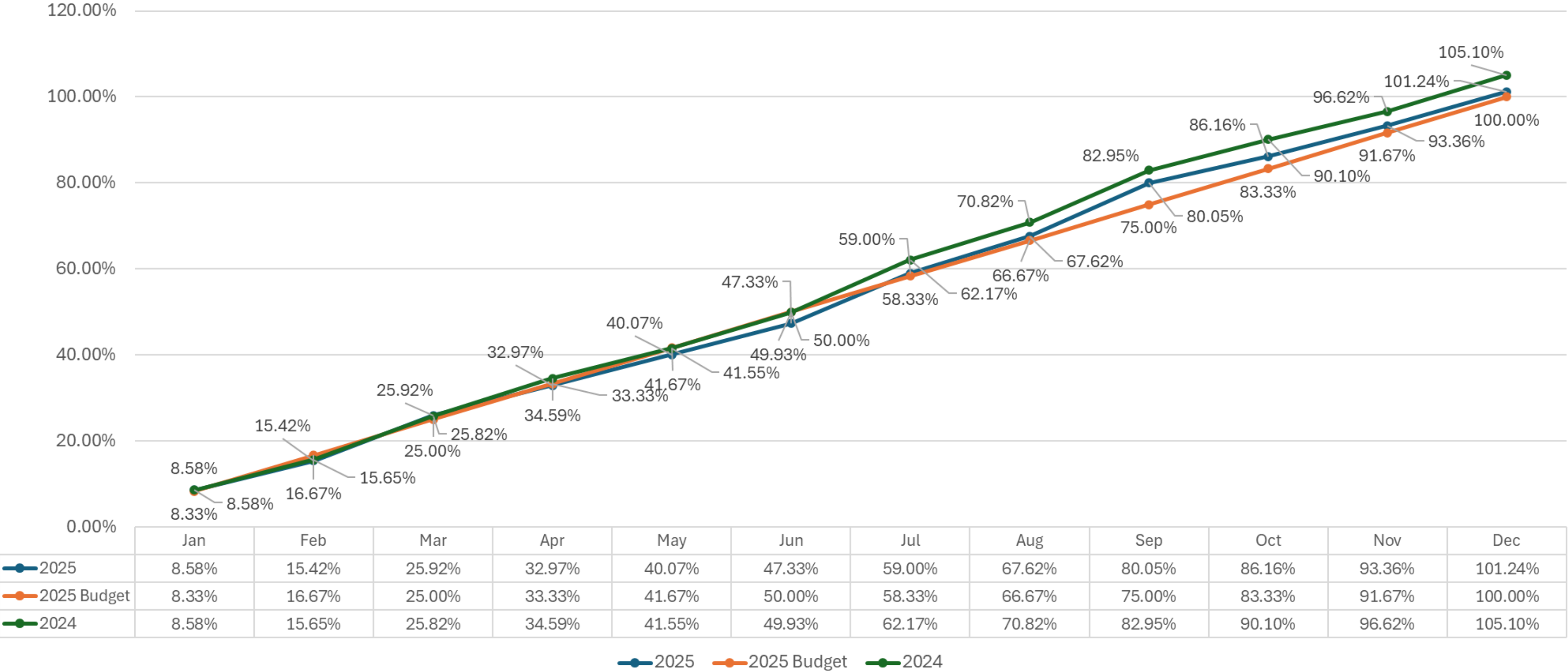
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	\$22,495,443	\$40,434,473	\$67,955,550	\$86,444,499	\$105,049,824	\$124,086,305	\$154,673,655	\$177,292,338	\$209,857,265	\$225,874,680	\$244,759,609	\$265,416,591
2025 Budget	\$21,672,479	\$43,344,958	\$65,017,438	\$86,689,917	\$108,362,396	\$130,034,875	\$151,707,354	\$173,379,833	\$195,052,313	\$216,724,792	\$240,323,353	\$262,170,931
2024	\$21,115,035	\$38,506,930	\$63,545,152	\$85,124,376	\$102,272,191	\$122,893,106	\$153,009,259	\$174,310,567	\$204,161,509	\$221,768,333	\$237,804,576	\$258,683,502

2025 2025 Budget 2024



# General Fund Operating Revenues

BUDGET % COLLECTED - 2025 AND 2024



# 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	\$ 39,456,478	\$ 39,681,870	225,392	\$ 39,091,658
2 Sales taxes	144,738,728	145,321,881	583,153	142,284,445
3 Licenses and permits	14,100,232	14,932,786	832,554	14,101,067
4 Intergovernmental	12,699,818	12,699,818	0	12,282,469
5 Charges for services	12,511,137	12,384,638	(126,499)	12,483,807
6 Fines and fees	2,262,178	1,677,570	(584,608)	2,177,126
7 Utility franchise fees	34,696,403	34,781,845	85,442	32,831,453
8 Investment income	575,969	1,971,966	1,395,997	2,313,612
9 Miscellaneous	1,129,988	1,964,217	834,229	1,171,867
<b>10 TOTAL REVENUES</b>	<b>\$ 262,170,931</b>	<b>\$ 265,416,591</b>	<b>\$ 3,245,660</b>	<b>\$ 258,737,504</b>

- Revenues at the end of the 4<sup>th</sup> quarter (prior to year end entries) are approximately \$3.2 million or 1.2% above the amended year to date budget, and approximately \$6.7 million or 2.6% above 2024 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	\$ 39,748,000	\$ 39,681,870	\$ (66,130)	\$ 39,091,658
2 Sales taxes	143,172,400	145,321,881	2,149,481	142,284,445
3 Licenses and permits	14,195,900	14,932,786	736,886	14,101,067
4 Intergovernmental	12,272,100	12,699,818	427,718	12,282,469
5 Charges for services	12,169,700	12,384,638	214,938	12,483,807
6 Fines and fees	1,902,500	1,677,570	(224,930)	2,177,126
7 Utility franchise fees	35,313,950	34,781,845	(532,105)	32,831,453
8 Investment income	174,000	1,971,966	1,797,966	2,313,612
9 Miscellaneous	1,121,200	1,964,217	843,017	1,171,867
<b>10 TOTAL REVENUES</b>	<b>\$ 260,069,750</b>	<b>\$ 265,416,591</b>	<b>\$ 5,346,841</b>	<b>\$ 258,737,504</b>

- Revenues at the end of the 4<sup>th</sup> quarter are approximately \$5.3 million or 2.1% above the adopted budget, and approximately \$6.7 million or 2.6% above 2024 revenues. The favorable variance is due to sales tax revenues exceeding the adopted budget by \$2.1M, investment income exceeding budget by \$1.8M due in part to the final year end fair market value adjust for 2025 not being completed yet. Further, licenses and permits and intergovernmental revenues all exceeded budget for the year.

# General Fund Operating Revenues

## COMPARED TO PRIOR YEAR

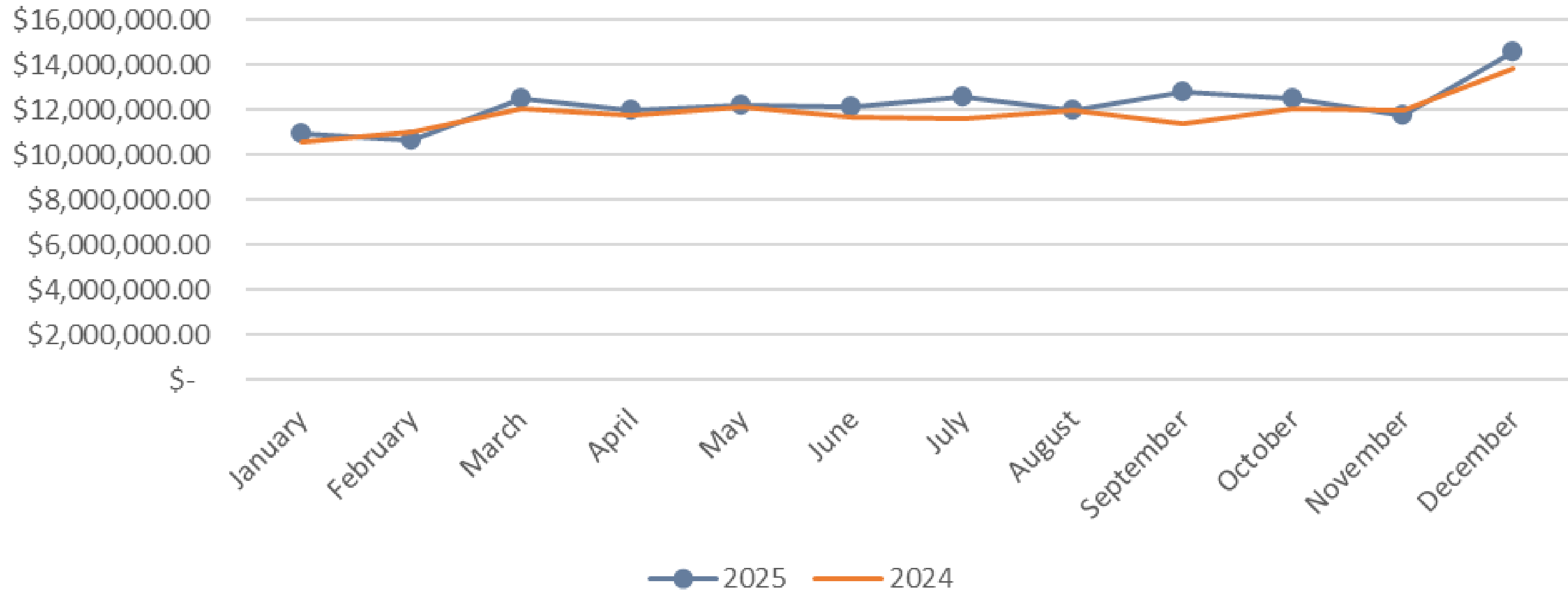
	YTD	Prior Year	Variance
	<u>Revenues</u>	<u>Revenues</u>	<u>Favorable</u>
			<u>(Unfavorable)</u>
REVENUES:			
1 General property taxes	\$ 39,681,870	\$ 39,091,658	\$ 590,212
2 Sales taxes	145,321,881	142,284,445	3,037,436
3 Licenses and permits	14,932,786	14,101,067	831,719
4 Intergovernmental	12,699,818	12,282,469	417,349
5 Charges for services	12,384,638	12,483,807	(99,169)
6 Fines and fees	1,677,570	2,177,126	(499,556)
7 Utility franchise fees	34,781,845	32,831,453	1,950,392
8 Investment income	1,971,966	2,313,612	(341,646)
9 Miscellaneous	1,964,217	1,171,867	792,350
<b>10 TOTAL REVENUES</b>	<b>\$ 265,416,591</b>	<b>\$ 258,737,504</b>	<b>\$ 6,679,087</b>

- As noted previously, revenues through the 4<sup>th</sup> quarter exceeded 2024 revenues by approximately \$6.7 million. Sales taxes will be discussed in detail in a moment. The increase in general property taxes is a result of increased property values. The decline in investment income is primarily due to the annual accounting entry related to the reporting of the fair market value of investments at the end of the year that is reversed in the subsequent year. The increase in franchise fees is a result of increased rates for natural gas and increased consumption.

# Sales Tax



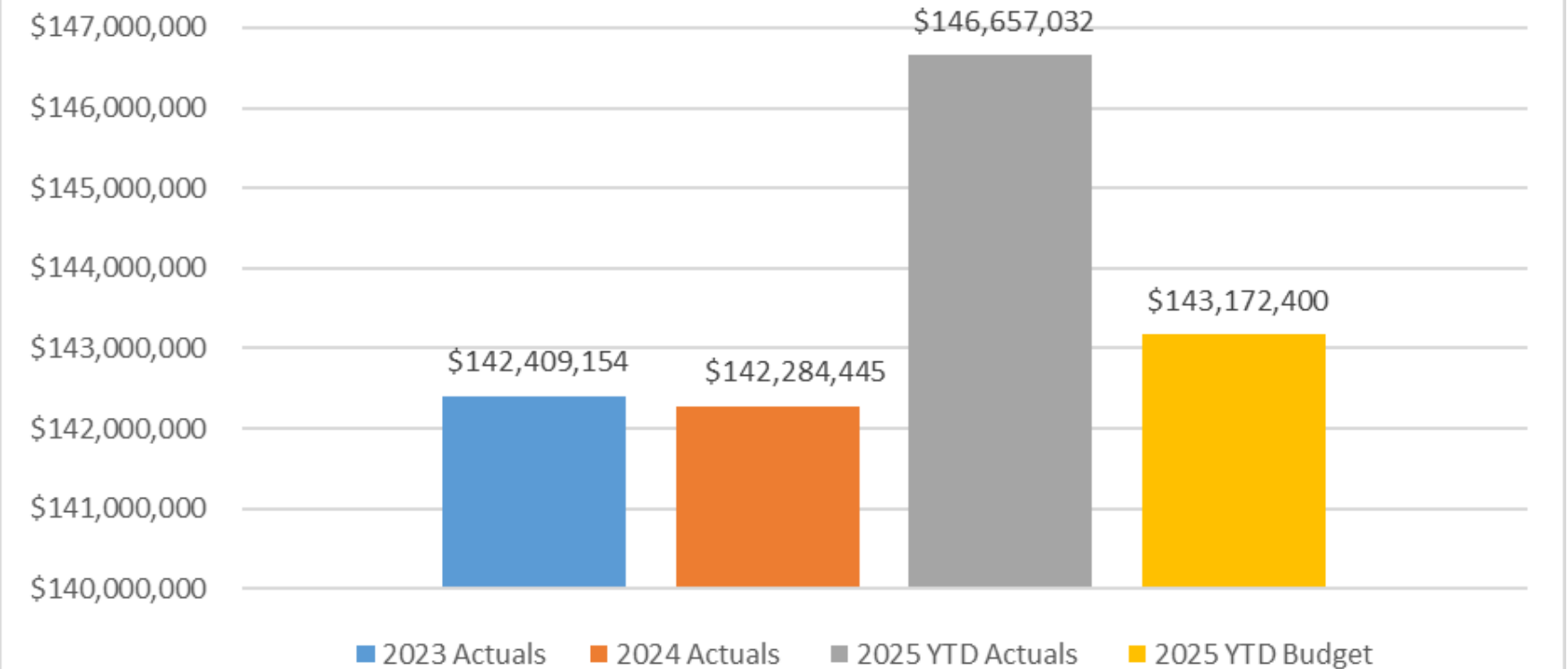
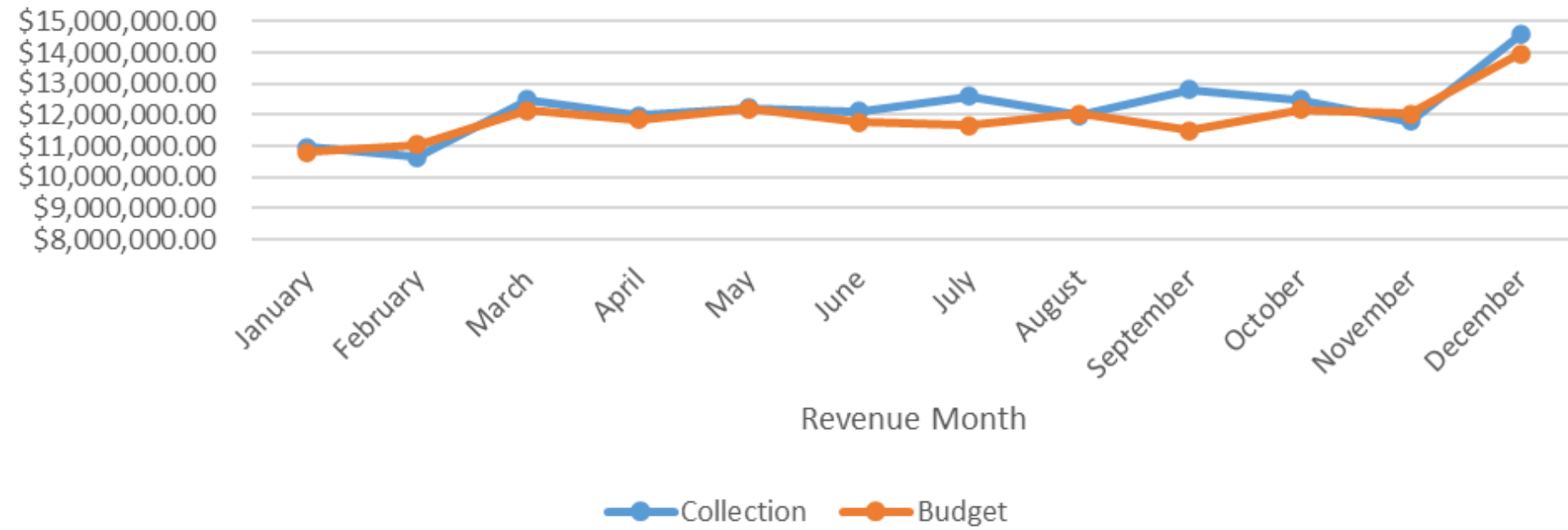
### 2025 Vs. 2024 Collection



# Sales Tax



2025 Sales Tax Collections Vs. Budget



# 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) 2025	\$ 10,966,703	\$ 10,803,413	\$ 163,290	\$ 10,754,282	\$ 212,421
April (Feb) 2025	10,653,619	11,050,974	(397,355)	10,978,786	(325,167)
May (Mar) 2025	12,482,475	12,141,645	340,830	12,060,337	422,138
June (Apr) 2025	11,986,881	11,836,708	150,173	11,759,621	227,260
July (May) 2025	12,230,553	12,203,150	27,403	12,157,424	73,129
August (June) 2025	12,109,216	11,773,986	335,230	11,693,544	415,672
September (July) 2025	12,594,610	11,672,800	921,810	11,597,042	997,568
October (August) 2025	11,984,214	12,027,865	(43,651)	11,949,204	35,010
November (September) 2025	12,803,635	11,503,477	1,300,158	11,429,144	1,374,491
December (October) 2025	12,492,718	12,168,000	324,718	12,088,158	404,560
January (November) 2026	11,781,143	12,041,699	(260,556)	11,962,909	(181,766)
February (December) 2026	14,571,265	13,948,683	622,582	13,853,994	717,271
<b>YTD 2025</b>	<b>\$ 146,657,032</b>	<b>\$ 143,172,400</b>	<b>\$ 3,484,632</b>	<b>\$ 142,284,445</b>	<b>\$ 4,372,587</b>

Sales tax revenues are 3.07% higher than last year and 2.43% above budget.

# City – 1.125% Tax



## TOP TEN NAICS TAX CATEGORIES

2025 Highest Sales Tax by NAICS					
NAICS CODE	NAICIS Category Name	YTD 2025	YTD 2024	Difference	Change
4529	Other General Merchandise Stores	\$ 6,284,469.38	\$ 6,211,612.88	\$ 72,856.50	1.2%
4451	Grocery Stores	\$ 5,540,793.53	\$ 5,448,468.23	\$ 92,325.30	1.7%
4541	Electronic Shopping and Mail-Order Houses	\$ 4,137,223.29	\$ 3,906,446.28	\$ 230,777.01	5.9%
4441	Building Material and Supplies Dealers	\$ 3,886,110.63	\$ 3,797,727.64	\$ 88,382.99	2.3%
7225	Food Services and Drinking Places; Unknown Subclassification	\$ 3,810,258.13	\$ 3,654,736.05	\$ 155,522.08	4.3%
7221	Full-Service Restaurants	\$ 3,310,674.06	\$ 3,299,717.01	\$ 10,957.05	0.3%
4431	Electronics and Appliance Stores	\$ 2,698,616.21	\$ 2,546,027.14	\$ 152,589.07	6.0%
2211	Electric Power Generation; Transmission and Distribution	\$ 2,305,244.40	\$ 2,484,598.26	\$ (179,353.86)	-7.2%
4481	Clothing Stores	\$ 2,053,411.68	\$ 2,129,963.61	\$ (76,551.93)	-3.6%
5321	Automotive Equipment Rental and Leasing	\$ 2,053,049.52	\$ 2,131,883.64	\$ (78,834.12)	-3.7%
	Subtotal - Top 10 Highest Sales Tax NAICS Categories	\$ 36,079,850.83	\$ 35,611,180.74	\$ 468,670.09	1.3%

This slide shows the NAICS Categories that generated the most local sales tax revenue for the year ended December 31, 2025. The net revenue increase in the top 10 categories was 1.3%, while the overall sales tax increased 3.07% compared to last year.

# City – 1.125% Tax



## TOP TEN NAICS CATEGORY INCREASES BY AMOUNT

2025 Top Positive Sales Tax Differences

NAICS CODE	NAICS Category Name	YTD 2025	YTD 2024	Difference	Change
4238	Machinery; Equipment; and Supplies Merchant Wholesalers	\$ 1,055,265.64	\$ 317,201.48	\$ 738,064.16	232.7%
4541	Electronic Shopping and Mail-Order Houses	\$ 4,137,223.29	\$ 3,906,446.28	\$ 230,777.01	5.9%
3279	Other Nonmetallic Mineral Product Manufacturing	\$ 128,578.10	\$ (89,415.50)	\$ 217,993.60	-243.8%
2212	Natural Gas Distribution	\$ 1,019,808.83	\$ 802,775.37	\$ 217,033.46	27.0%
5322	Consumer Goods Rental	\$ 1,092,200.92	\$ 887,993.91	\$ 204,207.01	23.0%
5221	Depository Credit Intermediation	\$ 198,961.00	\$ 901.97	\$ 198,059.03	21958.5%
7225	Food Services and Drinking Places; Unknown Subclassification	\$ 3,810,258.13	\$ 3,654,736.05	\$ 155,522.08	4.3%
4431	Electronics and Appliance Stores	\$ 2,698,616.21	\$ 2,546,027.14	\$ 152,589.07	6.0%
4236	Electrical and Electronic Goods Merchant Wholesalers	\$ 556,675.71	\$ 409,610.23	\$ 147,065.48	35.9%
8129	Other Personal Services	\$ 420,768.58	\$ 280,677.23	\$ 140,091.35	49.9%
	Subtotal - Top 10 Positive Sales Tax NAICS Categories	\$ 15,118,356.41	\$ 12,716,954.16	\$ 2,401,402.25	18.9%

- The largest increase by amount is from **Machinery; Equipment; and Supplies Merchant Wholesalers** which has increased by **\$738,064** compared to 2024.
- The largest percentage increase in 2025 compared to 2024 is in **Depository Credit Intermediation** which saw an increase of 21,958.5% compared to last year from \$902 to \$198,961 in 2025.

# City – 1.125% Tax



## TOP TEN NAICS CATEGORY DECREASES BY AMOUNT

2025 Top Negative Sales Tax Differences					
NAICS CODE	NAICIS Category Name	YTD 2025	YTD 2024	Difference	Change
2371	Utility System Construction	\$ 18,028.02	\$ 213,990.49	\$ (195,962.47)	-91.6%
2211	Electric Power Generation; Transmission and Distribution	\$ 2,305,244.40	\$ 2,484,598.26	\$ (179,353.86)	-7.2%
3345	Navigational; Measuring; Electromedical; and Control Instruments Manufactur	\$ 110,575.71	\$ 238,065.66	\$ (127,489.95)	-53.6%
3241	Petroleum and Coal Products Manufacturing	\$ 32,325.95	\$ 120,275.03	\$ (87,949.08)	-73.1%
4512	Book; Periodical; and Music Stores	\$ 87,500.08	\$ 166,335.88	\$ (78,835.80)	-47.4%
5321	Automotive Equipment Rental and Leasing	\$ 2,053,049.52	\$ 2,131,883.64	\$ (78,834.12)	-3.7%
4481	Clothing Stores	\$ 2,053,411.68	\$ 2,129,963.61	\$ (76,551.93)	-3.6%
5414	Specialized Design Services	\$ 91,639.42	\$ 157,752.77	\$ (66,113.35)	-41.9%
4461	Health and Personal Care Stores	\$ 1,066,019.24	\$ 1,129,138.91	\$ (63,119.67)	-5.6%
2361	Residential Building Construction	\$ (96,400.09)	\$ (36,731.48)	\$ (59,668.61)	162.4%
	Subtotal - Top 10 Negative Sales Tax NAICS Categories	\$ 7,721,393.93	\$ 8,735,272.77	\$ (1,013,878.84)	-11.6%

- 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 \$1,387,523 or 6.5%.
- The largest decline was in **Utility System Construction** which was down **\$195,962** compared to a year prior.



# Electric Franchise fees

<u>Month</u>	<u>2025 KWH</u>	<u>2024 KWH</u>	<u>2025 Revenue</u>	<u>2024 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	276,904,441	273,110,472	1,307,363	1,421,572	1.39%	-8.03%
February	262,335,796	254,282,568	1,247,905	1,335,402	3.17%	-6.55%
March	234,276,692	221,561,933	1,161,979	1,164,996	5.74%	-0.26%
April	219,093,245	210,570,470	1,090,383	997,394	4.05%	9.32%
May	239,638,588	226,554,367	1,192,184	1,083,648	5.78%	10.02%
June	284,331,636	293,029,031	1,535,948	1,499,534	-2.97%	2.43%
July	350,756,631	335,134,059	1,940,595	1,764,178	4.66%	10.00%
August	363,754,164	336,923,735	2,050,412	1,755,268	7.96%	16.81%
September	316,939,384	324,570,300	1,752,897	1,671,341	-2.35%	4.88%
October	272,592,918	259,429,648	1,354,959	1,206,061	5.07%	12.35%
November	226,250,708	228,188,616	1,135,279	1,056,303	-0.85%	7.48%
December	249,068,603	234,902,546	1,254,678	1,097,306	6.03%	14.34%
	<b>3,295,942,806</b>	<b>3,198,257,745</b>	<b>17,024,582</b>	<b>16,053,005</b>	<b>3.05%</b>	<b>6.05%</b>

The 2025 budget is \$17,478,000, an increase of 8.9% from the prior year actual results, based on information received from Entergy Arkansas. Usage increased by 3.05% and revenues increased 6.05% for the year.

# Gas Franchise fees

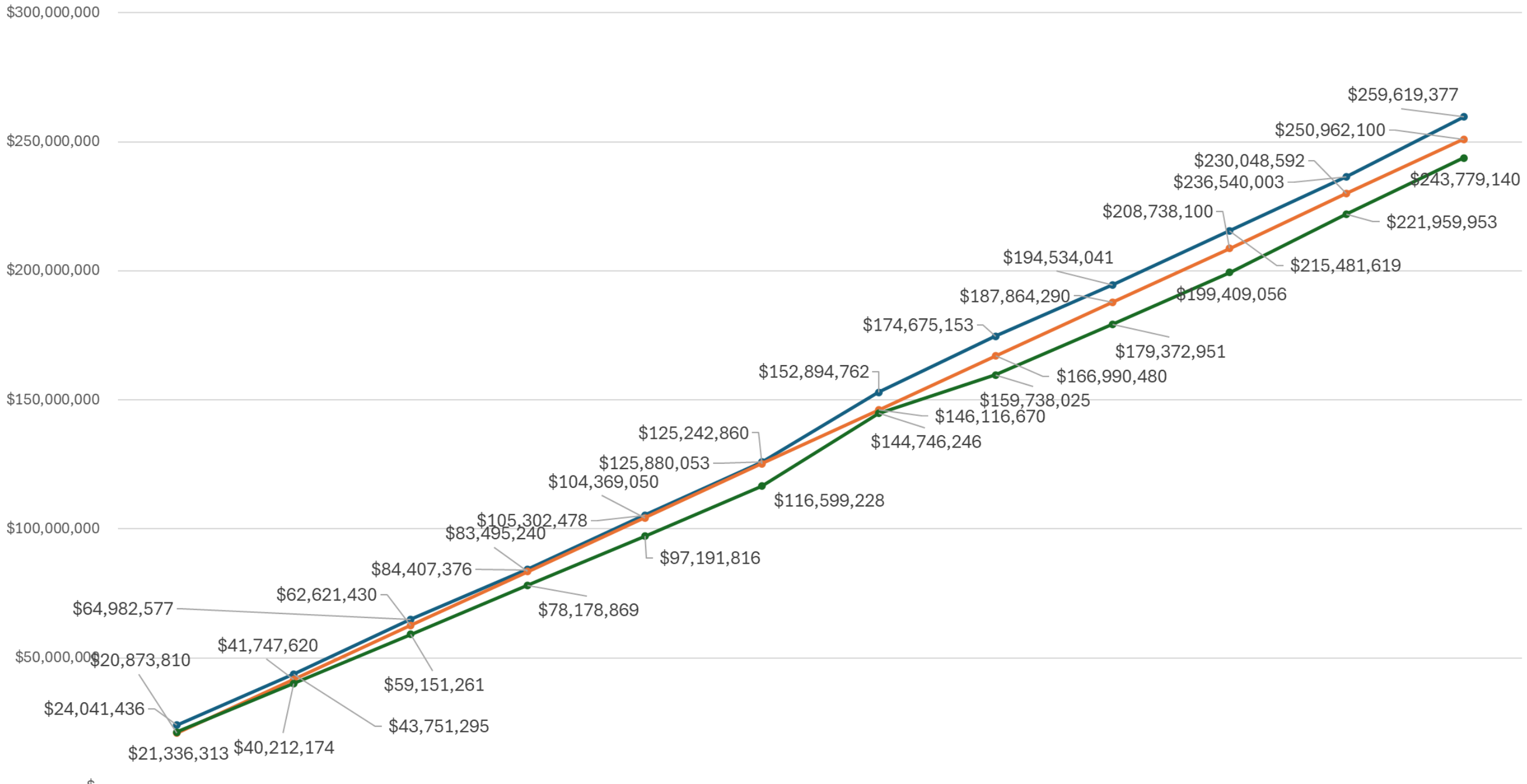


	2025 Mcf	2024 Mcf	2025 Rev	2024 Rev	Usage Chng	Rev Chng
<u>Month</u>	<u>Mcf</u>	<u>Mcf</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Incr (Decr)</u>	<u>Incr (Decr)</u>
January	1,512,860	1,624,072	730,892	755,984	-6.85%	-3.32%
February	1,732,299	1,667,780	771,640	707,593	3.87%	9.05%
March	1,224,083	784,607	640,644	384,296	56.01%	66.71%
April	503,586	545,227	350,712	237,161	-7.64%	47.88%
May	270,966	302,001	211,053	139,060	-10.28%	51.77%
June	232,180	177,815	202,761	103,080	30.57%	96.70%
July	184,140	183,198	166,620	90,595	0.51%	83.92%
August	162,112	166,286	157,232	90,541	-2.51%	73.66%
September	176,593	158,041	126,522	93,666	11.74%	35.08%
October	175,729	201,750	118,394	102,091	-12.90%	15.97%
November	366,187	232,155	275,716	159,202	57.73%	73.19%
December	1,098,770	882,519	652,027	547,628	24.50%	19.06%
	<b>7,639,505</b>	<b>6,925,451</b>	<b>4,404,214</b>	<b>3,410,899</b>	<b>10.31%</b>	<b>29.12%</b>

The 2025 budget is \$4,184,000, an increase of 22.7% from the prior year actual results of \$3,410,899, based on information received from Summit Utilities. Usage increased by 10.31% and revenues increased 29.12%.

# General Fund Operating Expenditures

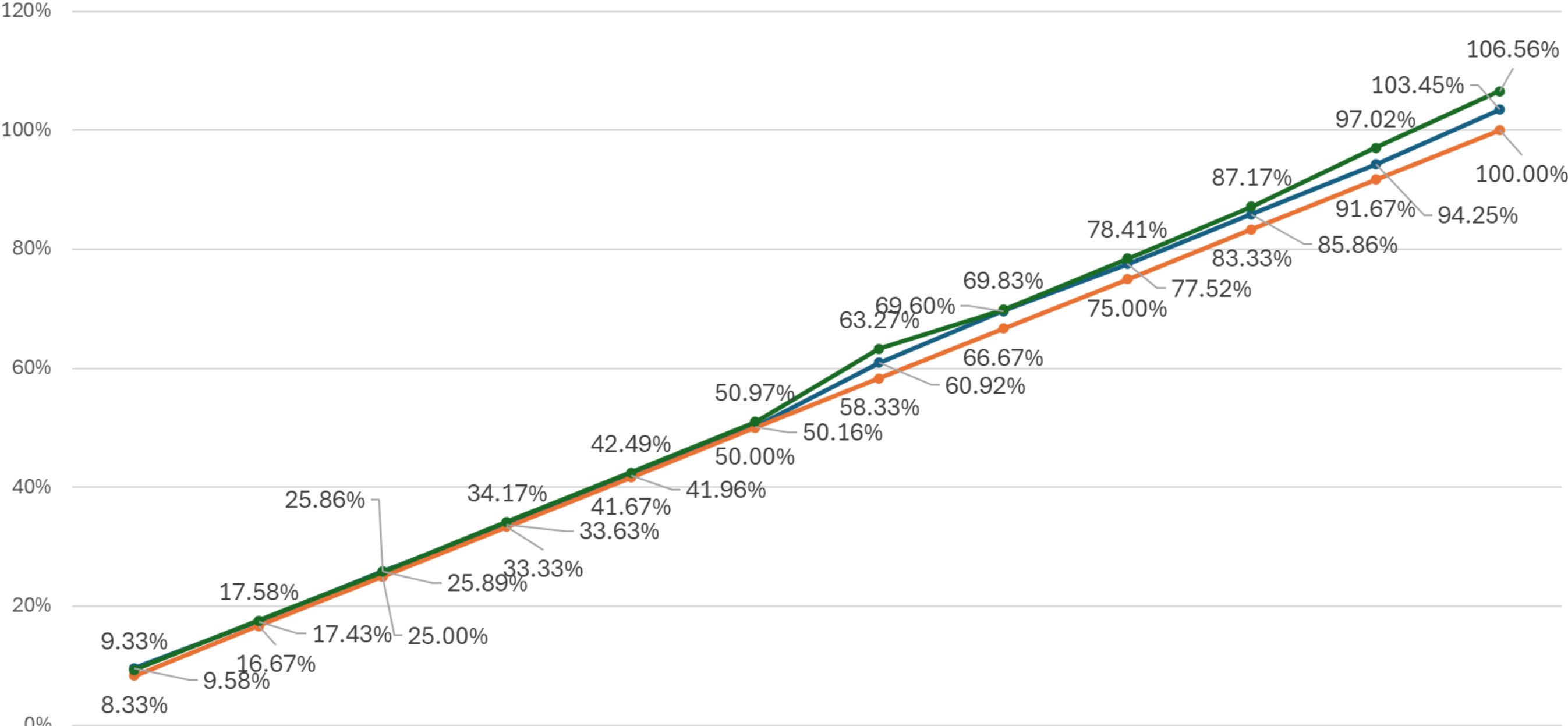
2025 AND 2024



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	\$24,041,436	\$43,751,295	\$64,982,577	\$84,407,376	\$105,302,478	\$125,880,053	\$152,894,762	\$174,675,153	\$194,534,041	\$215,481,619	\$236,540,003	\$259,619,377
2025 Budget	\$20,873,810	\$41,747,620	\$62,621,430	\$83,495,240	\$104,369,050	\$125,242,860	\$146,116,670	\$166,990,480	\$187,864,290	\$208,738,100	\$230,048,592	\$250,962,100
2024	\$21,336,313	\$40,212,174	\$59,151,261	\$78,178,869	\$97,191,816	\$116,599,228	\$144,746,246	\$159,738,025	\$179,372,951	\$199,409,056	\$221,959,953	\$243,779,140

# General Fund Operating Expenditures

BUDGET % EXPENDED - 2025 AND 2024



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	9.58%	17.43%	25.89%	33.63%	41.96%	50.16%	60.92%	69.60%	77.52%	85.86%	94.25%	103.45%
2025 Budget	8.33%	16.67%	25.00%	33.33%	41.67%	50.00%	58.33%	66.67%	75.00%	83.33%	91.67%	100.00%
2024	9.33%	17.58%	25.86%	34.17%	42.49%	50.97%	63.27%	69.83%	78.41%	87.17%	97.02%	106.56%

# 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	\$ 30,877,753	\$ 28,425,135		\$ 2,452,618	\$ 27,318,871
2 Board of Directors	412,772	466,307		(53,535)	435,294
3 Community Programs	236,896	11,485		225,411	84,164
4 City Attorney	2,904,380	3,023,172		(118,792)	2,965,157
5 District Court - (Criminal)	1,549,472	1,462,461		87,011	1,461,495
6 District Court - (Environmental)	650,688	628,715		21,973	629,098
7 District Court - (Traffic)	1,372,557	1,321,133		51,424	1,363,282
8 Finance	5,394,985	5,321,444		73,541	5,012,496
9 Human Resources	3,044,712	3,169,821		(125,109)	3,162,411
10 Information Technology	7,719,485	7,086,233		633,252	8,332,436
11 Planning and Development	3,456,383	3,678,869		(222,487)	3,593,215
<b>12 TOTAL GENERAL GOVERNMENT</b>	<b>57,620,083</b>	<b>54,594,775</b>		<b>3,025,308</b>	<b>54,357,919</b>

General Government Expenditures are below the year-to-date (YTD) budget due to Executive Administration, specifically, employee benefits and insurance being under budget through the fourth quarter by \$2.5 million which is offset by encumbrances and expenditures in other departments.

# 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	1,090,242	1,233,051	(142,809)	1,164,692
14 PARKS & RECREATION	11,041,917	11,294,251	(252,334)	11,288,260
15 RIVERMARKET	1,055,200	1,428,410	(373,210)	1,272,354
16 GOLF	1,781,628	2,013,293	(231,665)	2,262,381
17 JIM DAILEY FITNESS & AQUATICS	859,595	1,157,507	(297,912)	1,139,025
18 ZOO	7,668,843	7,889,459	(220,616)	8,074,676
19 FIRE	64,094,562	67,174,544	(3,079,982)	57,953,205
20 POLICE	89,631,575	95,431,811	(5,800,236)	88,557,904
21 911 OPERATIONS	4,647,157	5,885,897	(1,238,740)	5,094,602
22 HOUSING & NEIGHBORHOOD	7,995,887	8,050,083	(54,196)	7,564,880
23 DEBT SERVICE:				
24 Principal	2,619,726	2,619,725	1	6,183,189
25 Fiscal Charges on Long Term Debt	792,360	792,360	-	526,476
26 CAPITAL OUTLAY	63,325	54,211	9,114	1,676,828
SAVINGS FROM AUTHORIZED BUT				
27 UNFILLED POSITIONS	0	0	-	0
<b>28 TOTAL EXPENDITURES</b>	<b>\$ 250,962,100</b>	<b>\$ 259,619,377</b>	<b>\$ (8,657,277)</b>	<b>\$ 247,116,391</b>

Overall, the General Fund is over budget by approximately \$8.7 million due to encumbrances of \$4.2M at year and all operational departments exceeding budgets.

# General Fund

## AUTHORIZED BUT UNFILLED POSITIONS AND VACATION/SICK PAYOUTS

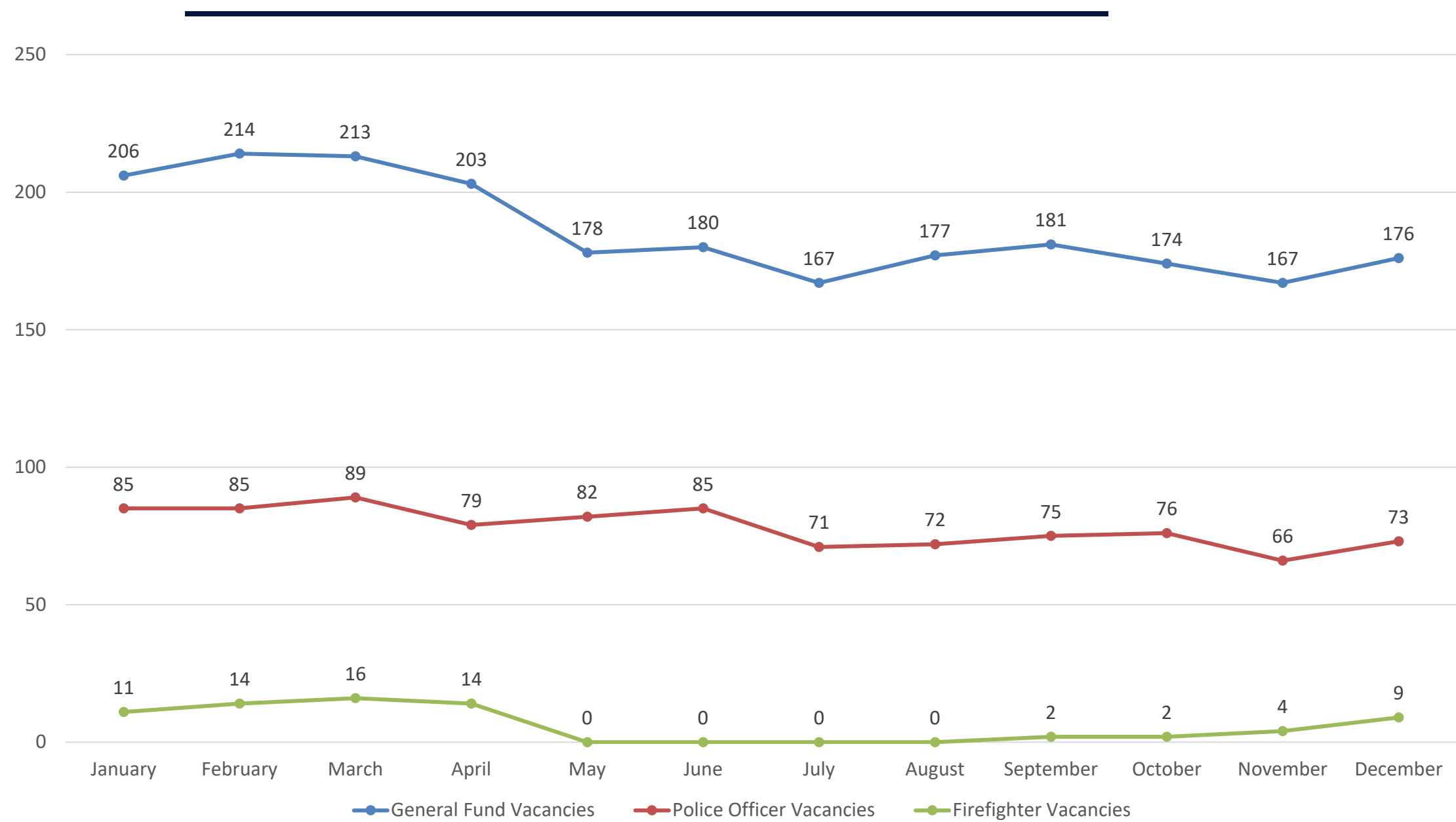
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- Savings from Authorized but Unfilled Positions
  - \$11,000,000 2025 adopted budget has been achieved.
  - 176 budgeted positions unfilled in the General Fund as of the end of December.
- Vacation/Sick Payouts
  - \$2,000,000 2025 adopted budget
  - \$1,603,174 paid out through the end of the 4th quarter.



# General Fund

## AUTHORIZED BUT UNFILLED POSITIONS LAST TWELVE MONTHS





# QUESTIONS?

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