

City of Little Rock
1998 Infrastructure Revenue Bond Issue
Original Issue \$19,000,000

The annual debt service is paid from a transfer from the General Fund and interest earnings in the Debt Service Fund. Franchise Fees are pledged to repay the debt.

Year	Principal	Interest	Total	Balance
2004	\$720,000	\$774,228	\$1,494,228	\$16,385,000
2005	\$750,000	\$743,988	\$1,493,988	\$15,665,000
2006	\$785,000	\$712,113	\$1,497,113	\$14,915,000
2007	\$820,000	\$677,965	\$1,497,965	\$14,130,000
2008	\$855,000	\$641,885	\$1,496,885	\$13,310,000
2009	\$890,000	\$603,838	\$1,493,838	\$12,455,000
2010	\$930,000	\$564,233	\$1,494,233	\$11,565,000
2011	\$975,000	\$521,918	\$1,496,918	\$10,635,000
2012	\$1,020,000	\$476,580	\$1,496,580	\$9,660,000
2013	\$1,065,000	\$428,640	\$1,493,640	\$8,640,000
2014	\$1,120,000	\$376,455	\$1,496,455	\$7,575,000
2015	\$1,175,000	\$321,575	\$1,496,575	\$6,455,000
2016	\$1,230,000	\$264,000	\$1,494,000	\$5,280,000
2017	\$1,295,000	\$202,500	\$1,497,500	\$4,050,000
2018	\$1,360,000	\$137,750	\$1,497,750	\$2,755,000
2019	\$1,395,000	\$69,750	\$1,464,750	\$1,395,000
				\$0
	\$16,385,000	\$7,517,418	\$23,902,418	

1998 Infrastructure Revenue Bond 1998 - 2003

<u>Debt Service-Principal/Interest</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Beginning Balance	\$0	\$1,036,756	\$187,352	\$347	\$52	\$20
<u>Revenue</u>						
Bond Proceeds	1,029,653	0	0	0	0	0
Interest Income	7,656	32,519	4,314	205	88	15
Transfers In-Debt Service Reserve	0	0	112,746	51,561	183,509	33,062
Transfers In-City's General Fund	0	0	1,191,730	1,445,158	1,312,844	1,466,758
Total Revenue	1,307,309	32,519	1,308,790	1,496,924	1,496,441	1,499,835
<u>Expenses</u>						
Principal	0	0	615,000	640,000	665,000	695,000
Interest	0	877,973	877,973	854,603	829,323	802,723
Bank Fees	553	3,950	2,822	2,616	2,150	2,102
Total Expenses	553	881,923	1,495,795	1,497,219	1,496,473	1,499,825
Ending Cash Balance	<u>1,036,756</u>	<u>187,352</u>	<u>347</u>	<u>52</u>	<u>20</u>	<u>30</u>
<u>One Year Debt Service Reserve</u>						
Beginning Balance	0	1,518,298	1,579,007	1,553,419	1,603,122	1,492,086
<u>Revenue</u>						
Bond Proceeds	1,497,965	0	0	0	0	0
Interest Income	11,138	73,367	87,903	101,452	73,444	45,771
Total Revenue	1,509,103	73,367	87,903	101,452	73,444	45,771
<u>Expenses</u>						
Transfers Out-Debt Service	0	0	112,746	51,561	183,509	33,062
Bank Fees	805	2,658	745	188	971	642
Total Expenses	805	2,658	113,491	51,749	184,480	33,704
Ending Cash Balance	<u>\$1,508,298</u>	<u>\$1,579,007</u>	<u>\$1,553,419</u>	<u>\$1,603,122</u>	<u>\$1,492,086</u>	<u>\$1,504,153</u>

Little Rock Capital Improvement 1998A Bonds (Infrastructure)

Debt Service Reserve

Government Securities

U.S. Treasury Note \$1,300,000 3.375%
Due 04/30/04

Yield-to-Maturity

3.23%

Cost Basis

\$1,303,614

Cash Equivalents

Federated Fund #68
Treasury Obligations Fund
Total

Current Yield

0.83%

\$200,539

\$1,504,153

Construction

Government Securities

FHLMC \$1,000,000
Due 03/24/04

Yield-to-Maturity

1.03%

\$991,920

\$997,604

Cash Equivalents

Gold Treasury Obligation
Federated Fund #68
Treasury Obligations Fund

Current Yield

0.84%

0.83%

\$1,068,467

\$1,201,826

Total

\$3,262,213

\$3,267,897

GRAND TOTAL

\$4,766,366

\$4,778,389

Capital Improvement Junior Lien Revenue Bonds – Series 2002 – The Series 2002 Bonds are not general obligations of the City but are special obligations secured solely by a pledge of the revenues derived by the City from all franchise fees collected from public utilities for the privilege of using the streets, highways and other public places in the City. The Series 2002 Bonds are subject to extraordinary redemption from proceeds of the Series 2002 Bonds not needed for the purposes intended. The Series 2002 Bonds are subject to optional redemption on and after October 1, 2012. The Trustee shall give at least thirty (30) days' notice of redemption and shall redeem Series 2002 Bonds in inverse order of maturity in such manner as the Trustee may determine.

City of Little Rock
2002 Capital Improvement Junior Lien Revenue Bonds
Original Issue \$3,630,000

The annual debt service is paid from a transfer from the General Fund and interest earnings in the Debt Service Fund. Franchise Fees are pledged to repay the debt.
The cash balance of \$133,203 is part of the Pooled Cash Account.

Year	Principal	Interest	Total	Balance
2004	\$180,000	\$141,697	\$321,697	\$3,490,000
2005	\$185,000	\$135,397	\$320,397	\$3,310,000
2006	\$190,000	\$128,922	\$318,922	\$3,125,000
2007	\$195,000	\$122,272	\$317,272	\$2,935,000
2008	\$200,000	\$115,447	\$315,447	\$2,740,000
2009	\$210,000	\$108,447	\$318,447	\$2,540,000
2010	\$215,000	\$100,048	\$315,048	\$2,330,000
2011	\$225,000	\$91,448	\$316,448	\$2,115,000
2012	\$235,000	\$82,448	\$317,448	\$1,890,000
2013	\$245,000	\$73,048	\$318,048	\$1,655,000
2014	\$255,000	\$62,880	\$317,880	\$1,410,000
2015	\$270,000	\$52,043	\$322,043	\$1,155,000
2016	\$280,000	\$40,298	\$320,298	\$885,000
2017	\$295,000	\$27,838	\$322,838	\$605,000
2018	\$310,000	\$14,415	\$324,415	\$310,000
				\$0
	\$3,490,000	\$1,296,648	\$4,786,648	

1999 Library Improvement and Refunding Bonds - Series A & B - The bonds were issued in two series. The *Series A* bonds, \$825,000, were issued for the refunding of the City's Library Construction and Improvement Bonds dated March 1, 1994. The *Series B* bonds, \$9,175,000, were issued to finance the cost of acquiring, constructing, and equipping capital improvements to the public city libraries (the "Improvements") operated by the City and the Central Arkansas Library System. The Series 1999 Bonds will be limited tax obligations of the City, payable solely from a special tax levied upon all taxable real and personal property located within the City ("Library Tax"). The City has levied the Library Tax at a rate of 1.9 mills for collection of which will be available to pay debt service on the Series 1999 Bonds. The City will levy the Library Tax for collection in 2000 at the rate of 1.0 mill and has covenanted that the Library Tax will be levied and collected annually thereafter until all of the outstanding Series 1999 bonds and any parity bonds together with interest thereon and related costs and fees have been paid in full. The Series 1999 Bonds are part of an authorized issue not to exceed \$19,500,000 approved by voters of the City at the November 3, 1998 general election.

2002 Library Improvement Bonds - The proceeds of the Series 2002 bonds, together with investment earnings thereon, will be used to finance the cost of acquiring, constructing and equipping capital improvements to the public city libraries and to pay the costs of issuance. The Series 2002 Bonds will be limited tax obligations of the City, payable solely from a special tax levied upon all taxable real and personal property located within the City ("Library Tax") and the pro rata portion of the proceeds of a Sales and Use Tax pursuant to Act 1492 of 1999 (the "Debt Service Supplement"). The City first levied the Library Tax at a rate of 1.0 mills for collection in 1999 and continuously in each year thereafter, the collection of which will be available to pay debt service on the Series 2002 Bonds, of which will be available to pay debt service on the Series 1999 Bonds. The City will levy the Library Tax for collection in 2000 at the rate of 1.0 mill and has covenanted that the Library Tax will be levied and collected annually thereafter until all of the outstanding Series 1999 bonds and any parity bonds together with interest thereon and related costs and fees have been paid in full. The Series 2002 Bonds are part of an authorized issue of not to exceed \$19,500,000 approved by voters of the City at the November 3, 1998 general election.

The annual debt service is paid for from a 1.0 Mill Library Property Tax

\$11,785,000	\$2,603,009	\$14,388,009
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1999B Central Arkansas Library Bonds

<u>Debt Service Fund</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Current Yield</u>
<u>Cash Equivalents</u>			
Federated Fund #68	\$2,297,053	\$2,297,053	0.83%
Treasury Obligations Fund			
Totals	\$2,297,053	\$2,297,053	

2002 Central Arkansas Library Bonds

<u>Construction Fund</u>	<u>Market Value</u>	<u>Cost Basis</u>	<u>Current Yield</u>
<u>Cash Equivalents</u>			
Federated Fund #68	\$46,367	\$46,367	0.83%
Treasury Obligations Fund			
Gold Treasury Obligation	\$831,016	\$831,016	0.84%
<u>Government Securities</u>			<u>Yield-to-Maturity</u>
FHLMC \$1,500,000 3.25%	\$1,501,143	\$1,492,020	3.56%
Due 01/15/04			
FHLB \$400,000 3.75%	\$402,951	\$400,364	3.70%
Due 04/15/04			
FHLMC \$1,500,000 3.00%	\$1,514,462	\$1,531,215	1.41%
Due 07/15/04			
FHLB \$2,000,000 2.25%	\$2,012,548	\$2,027,780	1.41%
Due 08/13/04			
FNMA \$1,000,000 1.31%	\$990,030	\$987,264	1.35%
Due 10/15/04			
Total	\$7,298,517	\$7,316,026	

GLOSSARY

GLOSSARY

ACCRUAL BASIS OF ACCOUNTING

A basis of Accounting that recognizes the financial effect of transactions, events, and interfund activities when they occur, regardless of the timing of related cash flow.

AIR RIGHTS LEASE

Reimbursement from Doubletree Hotel and MEMS Ambulance service for use of city radio system.

AMUSEMENT PARK LEASE

Share of revenue from train rides at Civitan House at the Little Rock Zoo.

CAPITAL OUTLAY

The portion of the annual operating budget that appropriates funds for the purchase of items often separated from regular operating items such as personal, supplies and maintenance and contractual. The capital budget includes funds for purchases such as furniture, vehicles, machinery, building improvements, DP equipment and special tools, which are usually distinguished from operating items according to their value and projected useful life.

CONTINGENCY RESERVE

A budgetary reserve set-aside for emergencies or unforeseen expenditures not otherwise budgeted for in the basic budget.

CONTRACTUAL SERVICES

Goods and services acquired under contract that the city receives from an outside company. Professional services, utilities, rentals, and insurance are examples of contractual services.

COURT FEES

Charge for use of criminal, environment, or traffic courts based on space, time and personnel involved.

DOG LICENSES

Licenses issued by animal control to dog owners residing within the City Limits.

EXPENDITURES

Decreases in net financial resources under the current financial resources measurement focus, and pertains to payment of normal operating payments and encumbrances. Expenditures are measured in governmental accounting.

EXPENSES

The cost of doing business in a proprietary organization, and can be either outflows or the using up of assets – cost expiration such as the depreciation of fixed assets.

FUND BALANCE

The difference between assets and liabilities reported in the governmental fund. The Fund Balance is the excess of revenue or expenditures that has accumulated since the incepting of the fund.

GAIN/LOSS SALE OF FIXED ASSETS

Proceeds from sale of city owned property such as vehicles, landfill equipment, etc.

GENERAL & ADMINISTRATIVE COST

Cost associated with the administrative services of City Services.

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

The conventions, rules and procedures that serve as the norm for the fair presentation of financial statements. Cash basis and income tax basis are not considered to be in accordance with GAAP.

GOVERNMENT FUND TYPE

Funds generally used to account for tax-supported activities. There are five different types of government funds:

The General Fund; Special Revenue Funds; Debt Service Funds; Capital Project Funds; and, Trust Fund.

GRANT

Contribution by one government unit or funding sources to another unit. The contribution is usually made to aid in a part of a specified function, but is sometimes also for general purposes.

GRANT MATCH

City cost of in-kind services required to match Federal and State grant and programs.

IMPOUND LOT FEES

Charges for release from impound lot of vehicles that have been abandoned on street, towed from illegal parking zones, or seized after violation of vehicular laws.

INMATE HOUSING

Funds collected from Pulaski County for housing prisoners before new county jail was completed.

INSUR COST REFUND-EXT AGENCIES

Reimbursements for liability insurance

INVESTMENT

Securities purchased and held for the production of revenues in the form of interest, dividends or base payments..

LOADING ZONE FEES

Fee for downtown businesses to have zones for easy access. Fee is currently \$400 per 22 linear feet of metered space.

MAINTENANCE

Maintenance encompasses a variety of materials and services for land and equipment of a permanent or semi-permanent nature for the maintenance, renewal, replacement, repair, minor renovation, etc., associated with existing structures, land, streets, alleys, bridges, storm drains or parts for equipment.

MODIFIED ACCRUAL BASIS OF ACCOUNTING

A basis of Accounting according to which (1) revenues are recognized in the accounting period in which they become available and measurable and (2) expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt and certain similar accrued obligations, which should be recognized when due.

OPERATING RESERVE

A budgetary reserve set-aside to provide for future needs or to meet unknown obligations.

OTHER REIMBURSEMENTS (CIVIL DEFENSE)

Funds received from Civil Defense, Pulaski County 911 Maintenance, Pension Fund, Bond administration reimbursements, GIS Analysis, Project management, and PIT accountant salary.

PERSONAL SERVICE

All cost associated with providing personnel for an agency or program including salaries, wages, FICA, retirements contributions, health, dental, life, disability, unemployment insurance and Workers' Compensation.

POLICE REPORTS

Fee charged for citizens to obtain reports and responses by fire department to alarms caused by faulty systems.

PROPRIETARY FUND TYPE

Funds that focus on the determination of operating income, changes in net assets – or cost recovery – financial position, and cash flows. There are two different types of proprietary funds: Enterprise Funds; and, Internal Service Funds.

REAL ESTATE SALE

Proceeds from sale of city owned real estate.

RECYCLING

Share of proceeds from sale of newspaper, metal, and glass collected by private company from sanitation routes.

RETAINED EARNINGS

The excess of revenue or expenditures that has accumulated since the inception of a Proprietary Fund.

REVENUE(S)

(1) Increases in the net current assets of a Governmental Fund Type from other than expenditure refunds and residual equity transfers, but does not include any general long-term debt proceeds and operating transfers in – which are classified as “other financing sources” – unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expenditures for which the fund balance was created has also been carried forward; or (2) Increases in the net total assets of a Proprietary Fund Type from other than expense refunds, capital contributions and residual equity transfers, but does not include operating transfer in which are classified separately from revenues unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expense for which the fund balance was created has also been carried forward.

REZONING FEES

Planning and zoning charge to rezone a section of property from one class to another. Fee is based on the classification requested and size of property.

STAFF SERVICES - BOND ISSUES

Administrative fee for bond issues for companies such as Jacuzzi and Brandon House.

SUNDRIES

Revenue received from miscellaneous sources.

SUNDRIES CONTRA ACCOUNT

Non sufficient checks received for any fees, fines, and assessments.

SUPPLIES

Supplies are articles that when consumed or used, show a material change in their physical condition. These items generally last less than one year. Examples of supplies are office supplies, clothing, cleaning & janitorial supplies, petroleum products and chemical, medical & laboratory.

TRAFFIC SCHOOL

Tuition and fees from citizens who attend traffic school after driving violations.

TRANSFERS IN (SALARIES)

Salary reimbursements from other funds.

DECEMBER MONTHLY REPORT

TO: MAYOR AND BOARD OF DIRECTORS
FROM: BRUCE MOORE, CITY MANAGER 
SUBJECT: DECEMBER 2003 SIGNIFICANT VARIANCE REPORT
DATE: FEBRUARY 3, 2004

In accordance with the Board's of Director's Financial Reporting Ordinance, explanation of variances in the December 2003 Monthly Financial Report of more than 5% of budget and items over \$50,000 are outlined below.

General Fund (Page 1)

Revenues:

License and permits (line 3) – Business license revenue for 2003 was almost 12% above a year ago, primarily because of more timely payments, a more aggressive collection effort by our staff and a new summer collection campaign to capture new businesses without a license. Increased business activity has resulted in permit revenue well over last year.

Intergovernmental (line 4) – The Insurance Pension Turnback funds are received in mid-summer. A new law reallocates turnback funds based on number of employees, population, and city boundaries. The new allocation increased the turnback funds by over \$780,000 from last year.

Charges for services (line 5) – The Airport reimburses the City for expenses related to security by police and fire. The Airport Fire Department has had two (2) officers retire which has put the reimbursements over variance. Police Reports were over budget by \$65,000 because doctors and lawyers have started a process of purchasing stacks of incident reports looking for new business leads. False Alarm revenue was approximately \$100,000 over budget primarily from an increased collection effort by the City's Treasury Management Division.

Fines and fees (line 6) – Criminal court revenues are below budget. Criminal court has five (5) fewer employees: four (4) probation officers and one (1) clerk. Parking Enforcement and the Police Department has initiated warrants for

violators to appear in court. Parking fine revenue increased; however, it is still below budget.

Investment income (line 8) - In response to a FY01 audit comment, an interest allocation method using average daily balance was put in place in September 2002. Interest allocations to the General Fund have decreased because of lower interest rates and a smaller cash balance. FY04 budget estimate reflects new allocation method.

Miscellaneous (line 9) – The sale of the M.M. Cohn building (\$161,830) and a refund from a worker's comp claim (\$115,129) has provided additional revenue for FY03.

Transfers in (line 33) – All budgeted transfers have been made.

Expenditures:

City Attorney (line 15) – The total vacancy savings to date is \$77,393.

District Court - First Division (line 17) – The total vacancy savings to date is \$88,330. A favorable variance in office supplies was due to bulk purchases in FY02 and resulted in a decrease in expenses in FY03. The clothing account was favorable due to the clothing allowance of three vacant positions. It was also decided not to purchase a new copier.

District Court – Second Division (line 19) – The total vacancy savings to date is \$57,495.

Police (line 28) – The total vacancy savings to date is \$3,007,448. Police has a total of ninety-six (96) vacant positions contributing to the favorable variance; however, the part-time and overtime accounts exceeded budgeted amounts by \$122,624. Additional variances include the fuel account that exceeded the budget by \$46,823; printing exceeding the budget by \$46,908; fleet maintenance and wreck exceeding the budget by \$62,851; and lease agreements for offices and cars for the Narcotics divisions exceeding the budget by \$133,017.

Housing and Neighborhood Programs (line 29) – The total vacancy savings to date is \$425,283.

Vacancy savings (line 30) – The actual vacancy savings year to date are \$4,806,536.

Transfers out (line 34) – Variance is due to a reversal of the Street Light transfer from the General Fund.

Street Fund (Page 3)

Revenues:

Charges for services (line 3) – Street Repair are revenues that utilities often pay related to street cuts. Increased collection efforts have been put in place to collect street cut billings from prior years.

Transfers in (line 22) – The budgeted transfers for Parking Meter Enforcement, Anti-Litter, and Administration has already been made. The transfer from the General Fund regarding Street Lights (\$250,000) was reversed because of budget adjustments. Parking meter revenue of approximately \$35,000 was incorrectly credited to the 1998 Presidential Park Fund and has been correctly transferred to the Street Fund.

Expenditures:

General administration (line 7) – Previous Public Works Director's salary and benefits were more than the interim and current Director's benefits causing a personnel service surplus. A reorganization of Special Programs caused an additional increase in Administration's budget of \$63,000. The funds were transferred to have a fire exit installed and purchase a truck for Operations Administration.

Operations administration (line 9) – Fourche Basin project will begin in 2004.

Storm drainage maintenance (line 11) – Vacancies in the division contributed to the favorable variance. Due to the number of vacancies, maintenance expenditures were also lower.

Control devices (line 14) – Overtime expenditures have been minimal for the year due to several vacant positions and mild weather. Although the utility cost is prorated between divisions 2250 and 2210, the telephone account is over budgeted.

Signals (line 15) – A refund of \$70,771 from over charges by Entergy based on Johnson Control Program caused a favorable variance.

Civil engineering (line 17) – A transfer of funds from the reorganization of Special Programs has caused a favorable budget variance. The amount transferred was \$142,584.

Traffic engineering (line 18) – A transfer of \$299,979 from the reorganization of Special Programs to the Traffic Engineering division was to cover projected energy expenditures that did not occur due to a mild summer. The maintenance of the traffic lights also caused a favorable variance due to some expenses being charged to the Traffic Signals division.

Fleet Services Fund (Page 28)

Expenses:

Services and other expenses (line 6) – To meet summer workload demands contract labor and outsourcing increased by \$30,026.

Capital outlay (line 8) – Under accrual accounting these expenditures are recorded as assets. The amount of capital purchases YTD date is \$ 114,677.

Depreciation and amortization (line 9) – Depreciation was not budgeted in 2003.

Waste Disposal Fund (Page 30)

Revenue:

Investment income (line 13) – The Waste Disposal Fund is benefiting from interest earned on the 2002 Waste Disposal Bond Proceeds Fund and will continue to do so until the bond proceeds are depleted.

Expenses:

Personnel services (line 4) – Favorable variance is due to nineteen (19) vacant positions. The total vacancy savings to date is \$407,407.

Supplies and materials (line 5) – Capital assets expenses were decreased after the assets were purchased causing a favorable variance in the supply category in the amount of \$579,884. The favorable variance also includes a decrease in the sand order and road repairs. The roads are in good condition from not experiencing severe weather resulting in an \$85,690 savings. The closure and post closure account savings of \$330,097 offset the depreciation expense not budgeted in the amount of \$297,609.

Services and other expenses (line 6) – Waste Management billings are always over a month behind and will be expended in the 13th period in an estimated amount of \$98,000. Other variances are due to the Gas Study delay with invoices of only \$21,370; the \$19,000 for fencing at the compost site was not needed; the asphalt site budget of \$77,200 was deferred to FY04 due to wet weather. The Recycling Contract was renegotiated from \$1.99 to \$1.75 per household with a savings of \$77,593 for the past eight (8) months.

Capital outlay (line 9) – Under accrual accounting these expenditures are recorded as assets. The amount of capital purchases YTD is \$579,884.

Depreciation and amortization (line 10) – Principal payments rather than depreciation and amortization were budgeted for FY03 as the principal payments approximate depreciation expenses for the year.

River Market Fund (Page 33)

Revenue:

Charges for services (line 1) – In accordance with bond covenants, initial River Market revenues, as well as other pledged revenues from other funds, are placed in the Recreation Services Fund. River Market revenues through December 31, 2003, totaled \$458,336.

Expenses:

Supplies and materials (line 5) – Unanticipated advertising for the River Market increased public relations expenses due to the construction of the River Rail. In addition, Catering expenses were higher during the holiday season and were offset by higher revenue in Fees for Services.

Depreciation and amortization (line 9) – Depreciation was not budgeted in 2003.

Zoo Fund (Page 35)

Revenue:

Charges for services (line 1) – In accordance with bond covenants, initial Zoo revenues, as well as other pledged revenues from other funds, are placed in the Recreation Services Fund. Zoo revenues through December 31, 2003, totaled \$1,842,667. Almost all Zoo revenues fell below budget. Outside Support (donations) was below budget by almost \$287,000. Special Events was below budget by over \$60,000 and Zoo Gifts were below budget by approximately \$60,000.

Expenses:

Personnel services (line 4) – Overtime has been kept to a minimum. Appropriations for supplies and materials were inadvertently budgeted in personnel services. This surplus will not be spent. The estimated amount of the surplus is \$96,000. The Zoo Fund has total vacancy savings of \$117,501.

Supplies and materials (line 5) – The Master Plan was not implemented for fundraising and promotional items due to the delays in the creation of the Foundation. In addition the grand opening of the African Veldt was not completed and Zoo Days was canceled, resulting in a favorable variance of \$91,318 the public relations account. Expenses were curtailed in other supplies by delaying purchases for the Gift Shop and equipment purchases <1000.

Depreciation and amortization (line 9) – Depreciation was not budgeted in 2003.

Golf Fund (Page 37)

Revenue:

Charges for services (line 1) – In accordance with bond covenants, initial golf course revenues, as well as other pledged revenues from other funds, are placed in the Recreation Services Fund. Golf course revenues through December 31, 2003, totaled \$1,463,736. Golf revenues fell below budget by approximately \$372,000 mainly from loss of green fees from the three (3) public courses. Rebsamen Golf Course was below budget by \$143,500, War Memorial below by \$130,000 and Hindman below by \$54,500.

Expenses:

Services and other expenses (line 6) – This variance is caused by the War Memorial Parking Contract. The expenses exceeded the budget by \$69,040. However, the revenues for the parking contract exceeded the expenses by \$20,367.

Depreciation and amortization (line 9) - Depreciation was not budgeted in 2003

War Memorial Fitness Center Fund (Page 38)

Expenses:

Personnel Services (line 4) – Personnel Services has a variable variance due to a number of rainy days and shortage of part-time personnel during the summer months while the pool was in operation.

Depreciation and amortization (line 9) – Depreciation was not budgeted in 2003.

If additional information is needed, please advise.

Attachments

City of Little Rock, Arkansas
Monthly Financial Report
General Fund
For the Period Ended December 31, 2003
(Unaudited)

	Revised Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec. 31, 2002 Audited
REVENUES:					
1 General property taxes	\$11,827,691	\$11,827,691	\$11,600,314	(\$227,377)	\$11,320,853
2 Sales taxes	51,934,725	51,934,725	51,308,043	(626,682)	52,651,567
3 Licenses and permits	7,856,363	7,856,363	8,626,549	770,186	8,268,835
4 Intergovernmental	1,064,509	1,064,509	1,834,379	769,870	1,053,969
5 Charges for services	2,867,708	2,867,708	3,105,033	237,325	3,623,532
6 Fines and fees	3,549,888	3,549,888	3,278,349	(271,539)	3,692,729
7 Utility franchise fees	20,083,127	20,083,127	19,459,319	(623,808)	20,662,981
8 Investment income	678,452	678,452	196,496	(481,956)	620,163
9 Miscellaneous	1,817,826	1,817,826	2,152,981	335,155	649,085
10 TOTAL REVENUES	<u>101,680,289</u>	<u>101,680,289</u>	<u>101,561,462</u>	<u>(118,827)</u>	<u>\$102,543,715</u>
EXPENDITURES:					
GENERAL GOVERNMENT:					
11 General Administration	11,758,511	11,758,511	11,323,381	435,130	9,552,700
12 Mayor & Board of Directors	274,190	274,190	259,235	14,955	254,914
13 City Manager	695,272	695,272	674,545	20,727	676,901
14 Community Programs	310,781	310,781	311,098	(317)	328,316
15 City Attorney	1,328,705	1,328,705	1,259,701	69,004	1,293,586
16 Cable TV	117,572	117,572	115,189	2,383	91,183
17 District Court - First Division (Criminal)	1,053,005	1,053,005	893,234	159,771	910,756
18 District Court - Third Division (Environmental)	439,527	439,527	423,035	16,492	424,189
19 District Court - Second Division (Traffic)	938,216	938,216	877,956	60,260	867,723
20 Finance	2,188,400	2,188,400	2,191,171	(2,771)	2,311,299
21 Human Resources	1,153,546	1,153,546	1,143,263	10,283	1,086,863
22 Information Technology	2,494,290	2,494,290	2,390,488	103,802	2,596,385
23 Planning and Development	2,056,200	2,056,200	1,971,895	84,305	2,018,774
24 TOTAL GENERAL GOVERNMENT	<u>24,808,215</u>	<u>24,808,215</u>	<u>23,834,190</u>	<u>974,025</u>	<u>22,413,588</u>
25 PUBLIC WORKS	1,405,446	1,405,446	1,349,239	56,207	1,376,784
26 PARKS & RECREATION	6,035,753	6,035,753	6,056,014	(20,261)	6,212,177
27 FIRE	23,458,381	23,458,381	23,858,009	(399,628)	22,693,953
28 POLICE	40,374,714	40,374,714	37,945,055	2,429,659	38,728,795
29 HOUSING & NEIGHBORHOOD PROGRAMS	3,422,480	3,422,480	3,022,588	399,892	3,151,990
30 VACANCY SAVINGS	(4,316,395)	(4,316,395)	0	(4,316,395)	0
31 TOTAL EXPENDITURES	<u>95,188,594</u>	<u>95,188,594</u>	<u>96,065,095</u>	<u>(876,501)</u>	<u>94,577,285</u>
32 REVENUES OVER (UNDER) EXPENDITURES	<u>6,491,695</u>	<u>6,491,695</u>	<u>5,496,367</u>	<u>(995,328)</u>	<u>7,966,429</u>
OTHER FINANCING SOURCES/(USES):					
33 TRANSFERS IN	1,058,370	1,058,370	1,872,489	814,119	1,608,388
34 TRANSFERS OUT	(6,534,357)	(6,534,357)	(6,146,951)	387,406	(15,209,342)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
35 EXPENDITURES AND OTHER FINANCING USES	<u>1,015,708</u>	<u>1,015,708</u>	<u>1,221,905</u>	<u>206,197</u>	<u>(5,634,525)</u>
36 BEGINNING NET ASSETS	<u>7,843,138</u>	<u>7,843,138</u>	<u>7,843,138</u>	<u>0</u>	<u>13,477,663</u>
37 ENDING NET ASSETS (Notes 1, 2 and 3)	<u>\$8,858,846</u>	<u>\$8,858,846</u>	<u>\$9,065,043</u>	<u>\$206,197</u>	<u>\$7,843,138</u>

Note 1: Fund 105, General Fund Special Projects, is considered part of the General Fund. The December 31, 2003 fund balance for Fund 105 is \$1,567,051.

Note 2: Total encumbrances included in the reported expenditures are \$23,204.

Note 3: This presentation includes Fund 100A restricted reserves of \$1,500,000.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
General Fund Special Projects Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	0	0	0
3 Miscellaneous	0	0	39,619	39,619	12,385
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>39,619</u>	<u>39,619</u>	<u>12,385</u>
EXPENDITURES:					
5 General Government	0	0	2,555,717	(2,555,717)	4,187,499
6 Public Works	0	0	668	(668)	478,280
7 Parks and Recreation	0	0	523,854	(523,854)	656,488
8 Fire	0	0	0	0	198,000
9 Police	0	0	4,632	(4,632)	3,397
10 Housing	0	0	270,758	(270,758)	205,671
11 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,355,628</u>	<u>(3,355,628)</u>	<u>5,729,335</u>
12 REVENUES OVER (UNDER) EXPENDITURES	0	0	(3,316,009)	(3,316,009)	(5,716,950)
OTHER FINANCING SOURCES (USES):					
13 Transfers In	0	0	3,674,433	3,674,433	6,269,396
14 Transfers Out	0	0	(141,518)	141,518	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
15 EXPENDITURES AND OTHER FINANCING USES	0	0	216,907	499,943	552,446
16 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,350,144</u>	<u>1,350,144</u>	<u>797,698</u>
17 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,567,051</u>	<u>\$1,850,087</u>	<u>\$1,350,144</u>

As of December 31, 2003, fund balance is composed of 91 projects with appropriations totaling \$1,567,051.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Street Fund
For the Period Ended December 31, 2003
(Unaudited)

	Revised Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec. 31, 2002 Audited
REVENUES:					
1 General property taxes	\$3,497,766	\$3,497,766	\$3,345,310	(\$152,456)	\$3,283,058
2 Intergovernmental	8,664,631	8,664,631	8,702,133	37,502	8,693,072
3 Charges for services	384,811	384,811	642,597	257,786	339,160
4 Investment income	3,100	3,100	50,877	47,777	9,161
5 Miscellaneous	67,336	67,336	55,380	(11,956)	3,337
6 TOTAL REVENUES	<u>12,617,644</u>	<u>12,617,644</u>	<u>12,796,298</u>	<u>178,654</u>	<u>12,327,788</u>
EXPENDITURES:					
Public Works:					
7 General Administration	686,891	686,891	557,530	129,361	483,547
8 Special Programs	0	0	0	0	453,716
9 Operations Administration	567,339	567,339	462,514	104,825	450,664
10 Street & Drainage Maintenance	4,327,239	4,327,239	4,449,178	(121,939)	4,039,546
11 Storm Drainage Maintenance	704,541	704,541	560,040	144,501	578,415
12 Work Pool	147,203	147,203	139,296	7,907	141,536
13 Resource Control & Scheduling	310,525	310,525	293,496	17,029	288,817
14 Control Devices	779,931	779,931	671,470	108,461	700,203
15 Signals	659,726	659,726	609,003	50,723	697,646
16 Parking Meters	123,764	123,764	112,576	11,188	68,167
17 Civil Engineering	1,424,046	1,424,046	1,320,454	103,592	1,256,024
18 Traffic Engineering	3,202,276	3,202,276	2,766,218	436,058	2,316,994
19 Parking Enforcement	259,490	259,490	241,285	18,205	248,238
20 TOTAL EXPENDITURES	<u>13,192,971</u>	<u>13,192,971</u>	<u>12,183,058</u>	<u>1,009,913</u>	<u>11,723,514</u>
21 REVENUES OVER (UNDER) EXPENDITURES	(575,327)	(575,327)	613,239	1,188,566	604,273
OTHER FINANCING SOURCES (USES):					
22 Transfers In	717,200	717,200	502,152	(215,048)	417,992
23 Transfers Out	(466,554)	(466,554)	(466,554)	0	(635,000)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
24 EXPENDITURES AND OTHER FINANCING USES	(324,681)	(324,681)	648,838	973,519	387,265
25 BEGINNING FUND BALANCE	1,466,528	1,466,528	1,466,528	0	1,079,263
26 ENDING FUND BALANCE (Note 1)	<u>\$1,141,847</u>	<u>\$1,141,847</u>	<u>\$2,115,366</u>	<u>\$973,519</u>	<u>\$1,466,528</u>

Note: Fund 205, Street Special Projects Fund, is considered part of the Street Fund.
The December 31, 2003 fund balance in Fund 205 is \$259,968.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Street Fund Special Projects Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	0	0	0
3 Miscellaneous	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:					
5 Public Works	0	0	325,772	(325,772)	1,137,024
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>325,772</u>	<u>(325,772)</u>	<u>1,137,024</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(325,772)	(325,772)	(1,137,024)
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	325,000	325,000	1,397,764
9 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(772)	(772)	260,740
10 EXPENDITURES AND OTHER FINANCING USES	0	0			
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>260,740</u>	<u>260,740</u>	<u>0</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$259,968</u>	<u>\$259,968</u>	<u>\$260,740</u>

As of December 31, 2003, special project commitments for 3 projects utilizing full fund balance.

City of Little Rock, Arkansas
Monthly Financial Report
Seized Money Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	3,787	3,787	11,476
3 Miscellaneous	0	0	124,732	124,732	203,041
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>128,519</u>	<u>128,519</u>	<u>214,517</u>
EXPENDITURES:					
5 Police	0	0	414,240	(414,240)	371,444
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>414,240</u>	<u>(414,240)</u>	<u>371,444</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(285,721)	(285,721)	(156,926)
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) 10 EXPENDITURES AND OTHER FINANCING USES	0	0	(285,721)	(285,721)	(156,926)
11 BEGINNING FUND BALANCE	0	0	409,344	409,344	566,270
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$123,623</u>	<u>\$123,623</u>	<u>\$409,344</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Special Projects Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$124,406	\$124,406	235,726
2 Charges for services	0	0	315,501	315,501	206,676
3 Fines and fees	0	0	65,955	65,955	110,831
4 Interest income	0	0	32,506	32,506	(105,514)
5 Miscellaneous	0	0	1,301,883	1,301,883	751,274
6 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,840,251</u>	<u>1,840,251</u>	<u>1,198,993</u>
EXPENDITURES:					
7 General Government	0	0	382,194	(382,194)	1,346,041
8 Public Works	0	0	320,720	(320,720)	961,999
9 Parks and Recreation	0	0	500,991	(500,991)	584,475
10 Fire	0	0	115,996	(115,996)	7,970
11 Police	0	0	412,323	(412,323)	379,198
12 Housing	0	0	157,572	(157,572)	526,912
13 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,889,796</u>	<u>(1,889,796)</u>	<u>3,806,595</u>
14 REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>(49,546)</u>	<u>(49,546)</u>	<u>(2,607,602)</u>
OTHER FINANCING SOURCES (USES):					
15 Transfers In	0	0	260,270	260,270	179,000
16 Transfers Out	0	0	(878,331)	(878,331)	(725,836)
17 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>0</u>	<u>0</u>	<u>(667,606)</u>	<u>(667,606)</u>	<u>(3,154,438)</u>
18 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,210,353</u>	<u>1,210,353</u>	<u>4,364,791</u>
19 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$542,747</u>	<u>\$542,747</u>	<u>\$1,210,353</u>

Fund balance is comprised of 97 special projects with appropriations totaling \$3,044,237 and 9 special projects with negative balances of \$2,501,490.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Economic Development Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Property Taxes	\$0	\$0	\$0	\$0	\$0
2 Interest Income	0	0	3,490	3,490	2,225
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>3,490</u>	<u>3,490</u>	<u>2,225</u>
EXPENDITURES:					
4 General Government	0	0	0	0	2
5 Housing	0	0	0	0	129
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>131</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	3,490	3,490	2,094
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	(17,399)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
10 EXPENDITURES AND OTHER FINANCING USES	0	0	3,490	3,490	(15,305)
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>115,204</u>	<u>115,204</u>	<u>130,509</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$118,694</u>	<u>\$118,694</u>	<u>\$115,204</u>

As of December 31, 2003, special project commitments for 2 projects utilizing full fund balance.

City of Little Rock, Arkansas
Monthly Financial Report
Infrastructure Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	(\$121,284)	(\$121,284)	\$184,081
2 Interest income	0	0	56,563	56,563	55,314
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>(64,721)</u>	<u>(64,721)</u>	<u>239,395</u>
EXPENDITURES:					
4 Public Works	0	0	515,302	(515,302)	121,044
TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>515,302</u>	<u>(515,302)</u>	<u>121,044</u>
5 REVENUES OVER (UNDER) EXPENDITURES	0	0	(580,023)	(580,023)	118,351
OTHER FINANCING SOURCES (USES):					
6 Transfers In	0	0	0	0	0
7 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(580,023)	(580,023)	118,351
8 EXPENDITURES AND OTHER FINANCING USES	0	0	(580,023)	(580,023)	118,351
9 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>2,332,645</u>	<u>2,332,645</u>	<u>2,214,294</u>
10 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,752,622</u>	<u>\$1,752,622</u>	<u>\$2,332,645</u>

As of December 31, 2003, the fund balance has been allocated to 7 special projects, including an infrastructure reserve in the amount of \$38,948.

City of Little Rock, Arkansas
Monthly Financial Report
Grant Fund
For the Period Ended December 31, 2003
(Unaudited)

	Revised Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec. 31, 2002 Audited
REVENUES:					
1 Intergovernmental	\$0	\$0	\$3,729,583	\$3,729,583	\$3,145,113
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	15,097	15,097	94,427
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>3,744,680</u>	<u>3,744,680</u>	<u>3,239,540</u>
EXPENDITURES:					
5 General Government	0	0	230,902	(230,902)	124,243
6 Public Works	0	0	2,085,860	(2,085,860)	1,556,586
7 Parks & Recreation	0	0	446,259	(446,259)	483,845
8 Fire	0	0	375,062	(375,062)	146,236
9 Police	0	0	996,464	(996,464)	1,193,002
10 Housing	0	0	301,517	(301,517)	0
11 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>4,436,065</u>	<u>(4,436,065)</u>	<u>3,503,912</u>
12 REVENUES OVER (UNDER) EXPENDITURES	0	0	(691,384)	(691,384)	(264,372)
OTHER FINANCING SOURCES (USES):					
13 Transfers In	0	0	11,311	11,311	0
14 Transfers Out	0	0	(78,380)	78,380	(25,077)
15 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(758,453)	(758,453)	(289,449)
16 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>101,562</u>	<u>101,562</u>	<u>391,011</u>
17 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$656,891)</u>	<u>(\$656,891)</u>	<u>\$101,562</u>

Expenditures include:

Expended	3,169,271
Encumbrances	<u>1,266,794</u>
\$	<u><u>4,436,065</u></u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Emergency 911 Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for services	\$0	\$0	\$1,632,461	\$1,632,461	\$1,619,820
2 Interest income	0	0	33,946	33,946	20,745
3 Miscellaneous	0	0	0	0	250
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,666,406</u>	<u>1,666,406</u>	<u>1,640,815</u>
EXPENDITURES:					
5 Police	0	0	1,424,224	(1,424,224)	1,408,374
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,424,224</u>	<u>(1,424,224)</u>	<u>1,408,374</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	242,182	242,182	232,441
OTHER FINANCING SOURCES (USES):					
8 Transfers In	0	0	0	0	0
9 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
10 EXPENDITURES AND OTHER FINANCING USES	0	0	242,182	242,182	232,441
11 BEGINNING FUND BALANCE	0	0	1,184,942	1,184,942	952,501
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,427,124</u>	<u>\$1,427,124</u>	<u>\$1,184,942</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Community Development Block Grant Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$2,952,004	\$2,952,004	\$3,011,661
2 Charges for Services	0	0	0	0	0
3 Miscellaneous	0	0	0	0	146,269
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>2,952,004</u>	<u>2,952,004</u>	<u>3,157,930</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 Housing	0	0	3,591,753	(3,591,753)	3,154,823
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,591,753</u>	<u>(3,591,753)</u>	<u>3,154,823</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(639,750)	(639,750)	3,107
OTHER FINANCING SOURCES (USES):					
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	(385,701)	385,701	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) 11 EXPENDITURES AND OTHER FINANCING USES	0	0	(1,025,450)	(1,025,450)	3,107
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>594,334</u>	<u>594,334</u>	<u>591,227</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$431,116)</u>	<u>(\$431,116)</u>	<u>\$594,334</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
HIPP Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$1,927,195	\$1,927,195	\$1,026,460
2 Charges for Services	0	0	0	0	0
3 Miscellaneous	0	0	0	0	498,565
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,927,195</u>	<u>1,927,195</u>	<u>1,525,025</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 Housing	0	0	1,948,812	(1,948,812)	1,514,324
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,948,812</u>	<u>(1,948,812)</u>	<u>1,514,324</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(21,617)	(21,617)	10,701
OTHER FINANCING SOURCES (USES):					
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	(91,400)	91,400	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
11 EXPENDITURES AND OTHER FINANCING USES	0	0	(113,017)	(113,017)	10,701
12 BEGINNING FUND BALANCE	0	0	361,806	361,806	351,105
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$248,789</u>	<u>\$248,789</u>	<u>\$361,806</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
NHSP Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$428,915	\$428,915	\$0
2 Charges for Services	0	0	0	0	0
3 Miscellaneous	0	0	0	0	180,861
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>428,915</u>	<u>428,915</u>	<u>180,861</u>
EXPENDITURES:					
5 General Government	0	0	0	0	0
6 Housing	0	0	874,995	(874,995)	452,249
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>874,995</u>	<u>(874,995)</u>	<u>452,249</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(446,080)	(446,080)	(271,388)
OTHER FINANCING SOURCES (USES):					
9 Loan Proceeds	0	0	0	0	1,233,583
10 Transfers In	0	0	62,540	62,540	0
11 Transfers Out	0	0	(96,014)	(96,014)	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(479,554)	(479,554)	962,195
12 EXPENDITURES AND OTHER FINANCING USES	0	0	(479,554)	(479,554)	962,195
13 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,193,159</u>	<u>1,193,159</u>	<u>230,964</u>
14 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$713,604</u>	<u>\$713,604</u>	<u>\$1,193,159</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Welfare to Work Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$126,706	\$126,706	\$1,416,500
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	0	0	0
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>126,706</u>	<u>126,706</u>	<u>1,416,500</u>
EXPENDITURES:					
5 General Government	0	0	126,706	(126,706)	1,416,500
6 Housing	0	0	0	0	0
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>126,706</u>	<u>(126,706)</u>	<u>1,416,500</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	0
OTHER FINANCING SOURCES (USES):					
9 Transfers In	0	0	0	0	0
10 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
11 EXPENDITURES AND OTHER FINANCING USES	0	0	0	0	0
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
2002 Capital Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for Services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	19,091	19,091	18,820
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>19,091</u>	<u>19,091</u>	<u>18,820</u>
EXPENDITURES:					
4 General Government	0	0	1,058,329	(1,058,329)	2,859,366
5 Public Works	0	0	117,302	(117,302)	140,209
6 Parks and Recreation	0	0	0	0	69,713
7 Fire	0	0	0	0	18,208
8 Police	0	0	0	0	21,676
9 Housing	0	0	87,727	(87,727)	35,128
10 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,263,358</u>	<u>(1,263,358)</u>	<u>3,144,300</u>
11 REVENUES OVER (UNDER) EXPENDITURES	0	0	(1,244,267)	(1,244,267)	(3,125,480)
OTHER FINANCING SOURCES (USES):					
12 Temporary Note Proceeds	0	0	0	0	4,370,000
13 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(1,244,267)	(1,244,267)	1,244,520
15 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,244,520</u>	<u>1,244,520</u>	<u>0</u>
16 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$253</u>	<u>\$253</u>	<u>\$1,244,520</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
2003 Capital Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
1 Charges for Services	\$0	\$0	\$0	\$0
2 Interest income	0	0	35,762	35,762
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>35,762</u>	<u>35,762</u>
EXPENDITURES:				
4 General Government	0	0	514,120	(514,120)
5 Public Works	0	0	941,681	(941,681)
6 Parks and Recreation	0	0	263,816	(263,816)
7 Fire	0	0	1,311,848	(1,311,848)
8 Police	0	0	1,020,127	(1,020,127)
9 Housing	0	0	31,328	(31,328)
10 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>4,082,920</u>	<u>(4,082,920)</u>
11 REVENUES OVER (UNDER) EXPENDITURES	0	0	(4,047,158)	(4,047,158)
OTHER FINANCING SOURCES (USES):				
12 Temporary Note Proceeds	0	0	4,250,000	4,250,000
13 Transfers Out	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	202,842	202,842
14 EXPENDITURES AND OTHER FINANCING USES	0	0	202,842	202,842
15 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
16 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$202,842</u>	<u>\$202,842</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
1988 Capital Improvement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	\$9,045	\$9,045	\$13,082
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	74,819	74,819	88,649
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>83,864</u>	<u>83,864</u>	<u>101,731</u>
EXPENDITURES:					
5 Public Works	0	0	153,406	(153,406)	150,354
6 Parks and Recreation	0	0	12,316	(12,316)	88,753
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>165,722</u>	<u>(165,722)</u>	<u>239,107</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(81,858)	(81,858)	(137,376)
OTHER FINANCING SOURCES (USES):					
9 Transfer In	0	0	5,410	5,410	0
10 Transfers Out	0	0	(3,065)	3,065	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(79,512)	(79,512)	(137,376)
11 EXPENDITURES AND OTHER FINANCING USES	0	0	(79,512)	(79,512)	(137,376)
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>2,506,698</u>	<u>2,506,698</u>	<u>2,644,074</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$2,427,186</u>	<u>\$2,427,186</u>	<u>\$2,506,698</u>

As of December 31, 2003, the fund balance has been allocated to 8 special projects, including an infrastructure reserve in the amount of \$136,675.

City of Little Rock, Arkansas
Monthly Financial Report
1995 Capital Improvement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for Services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	23,226	23,226	57,426
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>23,226</u>	<u>23,226</u>	<u>57,426</u>
EXPENDITURES:					
4 Public Works	0	0	143,917	(143,917)	64,049
5 Parks and Recreation	0	0	80,820	(80,820)	42,330
6 Fire	0	0	120,196	(120,196)	74,157
7 Housing	0	0	0	0	0
8 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>344,933</u>	<u>(344,933)</u>	<u>180,536</u>
9 REVENUES OVER (UNDER) EXPENDITURES	0	0	(321,707)	(321,707)	(123,110)
OTHER FINANCING SOURCES (USES):					
10 Transfer In	0	0	0	0	0
11 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(321,707)	(321,707)	(123,110)
12 EXPENDITURES AND OTHER FINANCING USES	0	0	(321,707)	(321,707)	(123,110)
13 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>894,921</u>	<u>894,921</u>	<u>1,018,031</u>
14 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$573,214</u>	<u>\$573,214</u>	<u>\$894,921</u>

As of December 31, 2003, the fund balance has been allocated to 10 special projects, including an infrastructure reserve in the amount of \$403.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
1998 Capital Improvement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Intergovernmental	\$0	\$0	(\$47,828)	(\$47,828)	\$62,753
2 Charges for Services	0	0	0	0	0
3 Interest income	0	0	59,077	59,077	164,358
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>11,250</u>	<u>11,250</u>	<u>227,111</u>
EXPENDITURES:					
5 Public Works	0	0	1,342,449	(1,342,449)	2,525,326
6 Housing	0	0	0	0	0
7 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,342,449</u>	<u>(1,342,449)</u>	<u>2,525,326</u>
8 REVENUES OVER (UNDER) EXPENDITURES	0	0	(1,331,200)	(1,331,200)	(2,298,215)
OTHER FINANCING SOURCES (USES):					
9 Transfer In	0	0	2,719	2,719	0
10 Transfers Out	0	0	(196,432)	196,432	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(1,524,912)	(1,524,912)	(2,298,215)
11 EXPENDITURES AND OTHER FINANCING USES	0	0	(1,524,912)	(1,524,912)	(2,298,215)
12 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>6,543,782</u>	<u>6,543,782</u>	<u>8,841,997</u>
13 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$5,018,870</u>	<u>\$5,018,870</u>	<u>\$6,543,782</u>

As of December 31, 2003, the fund balance has been allocated to 17 special projects, including an infrastructure reserve in the amount of \$535,526.

City of Little Rock, Arkansas
Monthly Financial Report
1998 Capital Improvement Fund - Parks & Recreation
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for Services	\$0	\$0	\$0	\$0	\$0
2 Interest income	0	0	14,030	14,030	20,333
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>14,030</u>	<u>14,030</u>	<u>20,333</u>
EXPENDITURES:					
4 Parks and Recreation	0	0	60,771	(60,771)	316,338
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>60,771</u>	<u>(60,771)</u>	<u>316,338</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(46,741)	(46,741)	(296,005)
OTHER FINANCING SOURCES (USES):					
7 Transfer In	0	0	193,052	193,052	0
8 Transfers Out	0	0	(34,952)	34,952	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	111,358	111,358	(296,005)
9 EXPENDITURES AND OTHER FINANCING USES	0	0	824,637	824,637	1,120,643
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>824,637</u>	<u>824,637</u>	<u>1,120,643</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$935,995</u>	<u>\$935,995</u>	<u>\$824,637</u>

As of December 31, 2003, special project commitments for 4 projects utilizing fund balance, including an infrastructure reserve in the amount of \$229,280.

City of Little Rock, Arkansas
Monthly Financial Report
Junior Lien Bonds
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$14,434	\$14,434	\$38,162
2 Miscellaneous	0	0	0	0	3,282
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>14,434</u>	<u>14,434</u>	<u>41,444</u>
EXPENDITURES:					
4 Capital	0	0	1,054,572	(1,054,572)	2,477,556
5 Bond Issuance	0	0	0	0	81,981
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,054,572</u>	<u>(1,054,572)</u>	<u>2,559,537</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(1,040,138)	(1,040,138)	(2,518,093)
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	3,630,000
9 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)					
10 EXPENDITURES AND OTHER FINANCING USES	0	0	(1,040,138)	(1,040,138)	1,111,907
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,111,907</u>	<u>1,111,907</u>	<u>0</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$71,769</u>	<u>\$71,769</u>	<u>\$1,111,907</u>

NOTE: This fund reflects bond proceeds and interest earnings dedicated to energy efficiency improvements.

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
1999 Capital Improvement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$61,428	\$61,428	\$284,813
2 Miscellaneous	0	0	0	0	14,634
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>61,428</u>	<u>61,428</u>	<u>299,447</u>
EXPENDITURES:					
4 General Government	0	0	1,333,583	(1,333,583)	1,579,367
5 Housing	0	0	0	0	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,333,583</u>	<u>(1,333,583)</u>	<u>1,579,367</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(1,272,155)	(1,272,155)	(1,279,920)
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	9,392,276
9 Transfers Out	0	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	(1,272,155)	(1,272,155)	8,112,356
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>8,635,032</u>	<u>8,635,032</u>	<u>522,676</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$7,362,878</u>	<u>\$7,362,878</u>	<u>\$8,635,032</u>

NOTE: This fund reflects bond proceeds and interest earnings dedicated to Library improvements.

City of Little Rock, Arkansas
Monthly Financial Report
1997 Capital Improvement Revenue Bond Retirement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Charges for Services	\$0	\$0	\$275,016	\$275,016	\$593,734
2 Interest income	0	0	2,378	2,378	14,924
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>277,394</u>	<u>277,394</u>	<u>608,658</u>
EXPENDITURES:					
4 Debt Service	0	0	216,626	(216,626)	566,619
5 Depreciation	0	0	23,307	(23,307)	0
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>239,933</u>	<u>(239,933)</u>	<u>566,619</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	37,462	37,462	42,040
OTHER FINANCING SOURCES (USES):					
8 Transfer In	0	0	0	0	0
9 Transfers Out	0	0	(173,794)	173,794	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(136,332)	(136,332)	42,040
10 EXPENDITURES AND OTHER FINANCING USES	0	0	(136,332)	(136,332)	42,040
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>178,074</u>	<u>178,074</u>	<u>136,035</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$41,742</u>	<u>\$41,742</u>	<u>\$178,074</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
1998 Infrastructure Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Franchise Fees	\$0	\$0	\$1,361,029	\$1,361,029	\$0
2 Interest income	0	0	49,290	49,290	103,539
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,410,318</u>	<u>1,410,318</u>	<u>103,539</u>
EXPENDITURES:					
4 Debt Service	0	0	1,499,820	(1,499,820)	1,496,455
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>1,499,820</u>	<u>(1,499,820)</u>	<u>1,496,455</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(89,502)	(89,502)	(1,392,916)
OTHER FINANCING SOURCES (USES):					
7 Transfer In	0	0	0	0	1,494,323
8 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(89,502)	(89,502)	101,407
9 EXPENDITURES AND OTHER FINANCING USES	0	0	(89,502)	(89,502)	101,407
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>1,639,539</u>	<u>1,639,539</u>	<u>1,538,132</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$1,550,037</u>	<u>\$1,550,037</u>	<u>\$1,639,539</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
1999 Library Improvement Bonds Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$2,279,525	\$2,279,525	\$2,281,495
2 Interest income	0	0	7,437	7,437	10,385
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>2,286,962</u>	<u>2,286,962</u>	<u>2,291,880</u>
EXPENDITURES:					
4 Debt Service	0	0	2,256,155	(2,256,155)	953,249
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>2,256,155</u>	<u>(2,256,155)</u>	<u>953,249</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	30,807	30,807	1,338,631
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	87,886
8 Transfers Out	0	0	0	0	0
9 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	30,807	30,807	1,426,517
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>2,296,561</u>	<u>2,296,561</u>	<u>870,043</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$2,327,368</u>	<u>\$2,327,368</u>	<u>\$2,296,561</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
2001 Refunding Bond Issue Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Property Tax	\$0	\$0	\$7,463,739	\$7,463,739	\$7,471,691
2 Interest income	0	0	0	0	(23,320)
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>7,463,739</u>	<u>7,463,739</u>	<u>7,448,371</u>
EXPENDITURES:					
4 Debt Service	0	0	7,535,245	(7,535,245)	6,928,121
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>7,535,245</u>	<u>(7,535,245)</u>	<u>6,928,121</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(71,506)	(71,506)	520,250
OTHER FINANCING SOURCES (USES):					
7 Transfer In	0	0	0	0	0
8 Transfers Out	0	0	0	0	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(71,506)	(71,506)	520,250
9 EXPENDITURES AND OTHER FINANCING USES	0	0	(71,506)	(71,506)	520,250
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>7,512,234</u>	<u>7,512,234</u>	<u>6,991,984</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$7,440,728</u>	<u>\$7,440,728</u>	<u>\$7,512,234</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
2002 CIP Junior Lien Bonds Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
1 Franchise Fees	\$0	\$0	\$313,030	\$313,030
2 Interest income	0	0	2,099	2,099
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>315,129</u>	<u>315,129</u>
EXPENDITURES:				
4 Debt Service	0	0	312,850	(312,850)
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>312,850</u>	<u>(312,850)</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	2,279	2,279
OTHER FINANCING SOURCES (USES):				
7 Transfer In	0	0	0	0
8 Transfers Out	0	0	0	0
9 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	2,279	2,279
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>4,039</u>	<u>4,039</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$6,318</u>	<u>\$6,318</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Fleet Services Fund
For the Period Ended December 31, 2003
(Unaudited)

	Revised Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec 31, 2002 Audited
OPERATING REVENUES:					
1 Charges for services	\$6,566,854	\$6,566,854	\$6,516,966	(\$49,888)	\$6,917,203
2 Interest Income	0	0	42,086	42,086	27,683
3 TOTAL OPERATING REVENUES	<u>6,566,854</u>	<u>6,566,854</u>	<u>6,559,052</u>	<u>(7,802)</u>	<u>6,944,885</u>
OPERATING EXPENSES:					
4 Personnel Services	2,319,927	2,319,927	2,270,183	49,744	2,314,714
5 Supplies and materials	3,038,997	3,038,997	2,899,165	139,832	2,658,829
6 Services and other expenses	1,030,746	1,030,746	1,190,766	(160,020)	1,211,295
7 Repairs and maintenance	0	0	0	0	0
8 Capital outlay	197,154	197,154	0	197,154	0
9 Depreciation and amortization	0	0	174,227	(174,227)	176,190
10 TOTAL OPERATING EXPENSES	<u>6,586,824</u>	<u>6,586,824</u>	<u>6,534,342</u>	<u>52,482</u>	<u>6,361,027</u>
11 OPERATING INCOME/(LOSS)	<u>(19,970)</u>	<u>(19,970)</u>	<u>24,710</u>	<u>44,680</u>	<u>583,858</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	0	0	0	0	
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Gain (loss) on disposal of fixed assets	0	0	(270,574)	270,574	(499,749)
16 Other, net	0	0	0	0	0
17 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(19,970)</u>	<u>(19,970)</u>	<u>(245,864)</u>	<u>315,254</u>	<u>84,109</u>
OPERATING TRANSFERS:					
18 Operating transfers in	0	0	0	0	0
19 Operating transfers out	(4,256)	(4,256)	(4,256)	0	0
20 NET INCOME/(LOSS)	<u>(24,226)</u>	<u>(24,226)</u>	<u>(250,120)</u>	<u>315,254</u>	<u>84,109</u>
21 BEGINNING NET ASSETS	<u>3,948,183</u>	<u>3,948,183</u>	<u>3,948,183</u>	<u>0</u>	<u>3,864,074</u>
22 ENDING NET ASSETS	<u>\$3,923,957</u>	<u>\$3,923,957</u>	<u>\$3,698,063</u>	<u>\$315,254</u>	<u>\$3,948,183</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Impound Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$1,335,863	\$1,335,863	\$1,334,132	(\$1,731)	\$843,605
2 Other	0	0	0	0	361,747
3 TOTAL OPERATING REVENUES	<u>1,335,863</u>	<u>1,335,863</u>	<u>1,334,132</u>	<u>(1,731)</u>	<u>1,205,352</u>
OPERATING EXPENSES:					
4 Personnel Services	505,167	505,167	535,045	(29,878)	560,887
5 Supplies and materials	75,939	75,939	88,093	(12,154)	48,337
6 Services and other expenses	485,098	485,098	521,633	(36,535)	399,716
7 Repairs and maintenance	0	0	0	0	13,519
8 Capital outlay	0	0	0	0	16,197
9 Depreciation and amortization	0	0	10,180	(10,180)	11,061
10 TOTAL OPERATING EXPENSES	<u>1,066,204</u>	<u>1,066,204</u>	<u>1,154,950</u>	<u>(88,746)</u>	<u>1,049,717</u>
11 OPERATING INCOME/(LOSS)	<u>269,659</u>	<u>269,659</u>	<u>179,182</u>	<u>(90,477)</u>	<u>155,635</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	0	0	18	(18)	89
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Gain (loss) on disposal of fixed assets	0	0	10,257	(10,257)	0
16 Other, net	0	0	0	0	0
17 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>269,659</u>	<u>269,659</u>	<u>189,457</u>	<u>(100,752)</u>	<u>155,724</u>
OPERATING TRANSFERS:					
18 Operating transfers in	0	0	0	0	0
19 Operating transfers out	(250,000)	(250,000)	(250,000)	0	(250,000)
20 NET INCOME/(LOSS)	<u>19,659</u>	<u>19,659</u>	<u>(60,543)</u>	<u>(100,752)</u>	<u>(94,276)</u>
21 BEGINNING NET ASSETS	<u>(40,527)</u>	<u>(40,527)</u>	<u>(40,527)</u>	<u>0</u>	<u>53,749</u>
22 ENDING NET ASSETS	<u>(\$20,868)</u>	<u>(\$20,868)</u>	<u>(\$101,070)</u>	<u>(\$100,752)</u>	<u>(\$40,527)</u>

Analysis of Fund Equity	
Cash	
Operating	(23,355)
Debt Reserve	
Receivable	21
Inventory	
Capital Assets, net	42,440
Other Assets	300
Liabilities	<u>(120,476)</u>
Fund Equity	<u>(101,070)</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Waste Disposal Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$13,168,193	\$13,168,193	\$13,255,824	\$87,631	\$12,167,056
2 Other	0	0	0	0	0
3 TOTAL OPERATING REVENUES	<u>13,168,193</u>	<u>13,168,193</u>	<u>13,255,824</u>	<u>87,631</u>	<u>12,167,056</u>
OPERATING EXPENSES:					
4 Personnel Services	4,328,820	4,328,820	3,902,023	426,797	3,792,311
5 Supplies and materials	3,088,471	3,088,471	2,689,206	399,265	409,290
6 Services and other expenses	2,070,734	2,070,734	1,850,559	220,175	2,712,727
7 Repairs and maintenance	0	0	0	0	1,827,455
8 Closure & Postclosure Costs	0	0	119,903	(119,903)	495,857
9 Capital outlay	793,464	793,464	0	793,464	0
10 Depreciation and amortization	0	0	1,635,352	(1,635,352)	2,165,586
11 TOTAL OPERATING EXPENSES	<u>10,281,489</u>	<u>10,281,489</u>	<u>10,197,043</u>	<u>84,446</u>	<u>11,403,225</u>
12 OPERATING INCOME/(LOSS)	<u>2,886,704</u>	<u>2,886,704</u>	<u>3,058,781</u>	<u>172,077</u>	<u>763,830</u>
NONOPERATING REVENUES/(EXPENSES):					
13 Investment income	185,980	185,980	370,908	184,928	179,770
14 Grants received	0	0	0	0	0
15 Interest expense	0	0	(29,821)	(29,821)	(778,586)
16 Principal	0	0	0	0	0
17 Gain (loss) on disposal of fixed assets	0	0	(89,507)	(89,507)	0
18 Other, net	0	0	0	0	(77,743)
19 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>3,072,684</u>	<u>3,072,684</u>	<u>3,310,362</u>	<u>237,678</u>	<u>87,271</u>
OPERATING TRANSFERS:					
20 Operating transfers in	0	0	0	0	147,500
21 Operating transfers out	(4,271,517)	(4,271,517)	(4,371,012)	(99,495)	(2,655,575)
22 NET INCOME/(LOSS)	<u>(1,198,833)</u>	<u>(1,198,833)</u>	<u>(1,060,650)</u>	<u>138,183</u>	<u>(2,420,804)</u>
23 BEGINNING NET ASSETS	<u>7,313,296</u>	<u>7,313,296</u>	<u>4,969,990</u>	<u>(2,343,306)</u>	<u>7,390,794</u>
24 ENDING NET ASSETS	<u><u>\$6,114,463</u></u>	<u><u>\$6,114,463</u></u>	<u><u>\$3,909,340</u></u>	<u><u>(\$2,205,123)</u></u>	<u><u>\$4,969,990</u></u>

The Waste Disposal Debt Service Fund (page 32) is considered part of the Waste Disposal Fund. The December 31, 2003 ending net assets for the Waste Disposal Debt Service Fund is \$1,234,883.

Analysis of Fund Equity	
Cash	
Operating	8,188,200
Debt Reserve	
Receivable	2,147,933
Inventory	
Capital Assets, net	22,350,677
Other Assets	3,163,196
Liabilities	(31,940,666)
Fund Equity	<u>3,909,340</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Waste Disposal Bond Proceeds Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$0	\$0	\$6,460
2 Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,460</u>
EXPENDITURES:					
4 Capital	0	0	0	0	0
5 Issuance Cost	<u>0</u>	<u>0</u>	<u>233</u>	<u>(233)</u>	<u>0</u>
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>233</u>	<u>(233)</u>	<u>0</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(233)	(233)	6,460
OTHER FINANCING SOURCES (USES):					
8 Bond Proceeds	0	0	0	0	0
9 Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(233)	(233)	6,460
10 EXPENDITURES AND OTHER FINANCING USES	0	0	(233)	(233)	6,460
11 BEGINNING NET ASSETS	<u>0</u>	<u>0</u>	<u>2,291,083</u>	<u>2,291,083</u>	<u>2,284,623</u>
12 ENDING NET ASSETS	<u>\$0</u>	<u>\$0</u>	<u>\$2,290,850</u>	<u>\$2,290,850</u>	<u>\$2,291,083</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Waste Disposal Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
REVENUES:					
1 Interest income	\$0	\$0	\$10	\$10	\$79,488
2 Other	0	0	0	0	0
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>	<u>79,488</u>
EXPENDITURES					
4 Debt Service	0	0	3,186,814	(3,186,814)	100
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>3,186,814</u>	<u>(3,186,814)</u>	<u>100</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(3,186,804)	(3,186,804)	79,388
OTHER FINANCING SOURCES (USES):					
7 Bond Proceeds	0	0	0	0	1,058,875
8 Transfers In	0	0	3,473,020	3,473,020	0
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	286,216	286,216	1,138,263
10 EXPENDITURES AND OTHER FINANCING USES	0	0	286,216	286,216	1,138,263
11 BEGINNING NET ASSETS	<u>0</u>	<u>0</u>	<u>948,667</u>	<u>948,667</u>	<u>(189,596)</u>
12 ENDING NET ASSETS	<u>\$0</u>	<u>\$0</u>	<u>\$1,234,883</u>	<u>\$1,234,883</u>	<u>\$948,667</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Rivermarket Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$416,481	\$416,481	\$366,049	(\$50,432)	\$402,568
2 Other	<u>20,756</u>	<u>20,756</u>	<u>0</u>	<u>(20,756)</u>	<u>16,961</u>
3 TOTAL OPERATING REVENUES	<u>437,237</u>	<u>437,237</u>	<u>366,049</u>	<u>(71,188)</u>	<u>419,529</u>
OPERATING EXPENSES:					
4 Personnel Services	295,472	295,472	282,614	12,858	279,588
5 Supplies and materials	237,587	237,587	295,878	(58,291)	47,524
6 Services and other expenses	179,189	179,189	174,245	4,944	148,074
7 Repairs and maintenance	0	0	0	0	32,049
8 Capital outlay	0	0	0	0	194,839
9 Depreciation and amortization	<u>0</u>	<u>0</u>	<u>81,924</u>	<u>(81,924)</u>	<u>82,919</u>
10 TOTAL OPERATING EXPENSES	<u>712,248</u>	<u>712,248</u>	<u>834,661</u>	<u>(122,413)</u>	<u>784,993</u>
11 OPERATING INCOME/(LOSS)	<u>(275,011)</u>	<u>(275,011)</u>	<u>(468,612)</u>	<u>(193,601)</u>	<u>(365,464)</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	2,986	2,986	0	(2,986)	4,340
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Principal	0	0	0	0	0
16 Gain (loss) on disposal of fixed assets	0	0	0	0	0
17 Other, net	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(272,025)</u>	<u>(272,025)</u>	<u>(468,612)</u>	<u>(196,587)</u>	<u>(361,124)</u>
OPERATING TRANSFERS:					
19 Operating transfers in	272,287	272,287	272,287	0	272,287
20 Operating transfers out	<u>(4,654)</u>	<u>(4,654)</u>	<u>(4,654)</u>	<u>0</u>	<u>(32,025)</u>
21 NET INCOME/(LOSS)	<u>(4,392)</u>	<u>(4,392)</u>	<u>(200,979)</u>	<u>(196,587)</u>	<u>(120,862)</u>
22 BEGINNING NET ASSETS	<u>5,018,336</u>	<u>5,018,336</u>	<u>5,018,336</u>	<u>0</u>	<u>5,139,198</u>
23 ENDING NET ASSETS	<u><u>\$5,013,944</u></u>	<u><u>\$5,013,944</u></u>	<u><u>\$4,817,357</u></u>	<u><u>(\$196,587)</u></u>	<u><u>\$5,018,336</u></u>

\$92,287 of Rivermarket revenues have been recorded in the Recreation Services Fund, page 34.

Analysis of Fund Equity	
Cash	
Operating	(386,085)
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	5,266,087
Other Assets	100
Liabilities	<u>(62,745)</u>
Fund Equity	<u><u>4,817,357</u></u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Recreation Services Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$0	\$0	\$0	\$0	\$0
2 Other	0	0	1,299,999	1,299,999	0
3 TOTAL OPERATING REVENUES	<u>0</u>	<u>0</u>	<u>1,299,999</u>	<u>1,299,999</u>	<u>0</u>
OPERATING EXPENSES:					
4 Personnel Services	0	0	0	0	0
5 Supplies and materials	0	0	0	0	0
6 Services and other expenses	0	0	0	0	0
7 Utilities	0	0	0	0	0
8 Repairs and maintenance	0	0	0	0	0
9 Capital outlay	0	0	0	0	0
10 Depreciation and amortization	0	0	145	145	451
11 TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>145</u>	<u>145</u>	<u>451</u>
12 OPERATING INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>1,299,854</u>	<u>1,299,854</u>	<u>(451)</u>
NONOPERATING REVENUES/(EXPENSES):					
13 Investment income	0	0	41,039	41,039	17,598
14 Grants received	0	0	0	0	0
15 Interest expense	0	0	(503,097)	(503,097)	(852,910)
16 Principal	0	0	0	0	0
17 Gain (loss) on disposal of fixed assets	0	0	0	0	0
18 Other, net	0	0	(10,068)	(10,068)	(6,108)
19 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>0</u>	<u>0</u>	<u>827,729</u>	<u>827,729</u>	<u>(841,871)</u>
OPERATING TRANSFERS:					
20 Operating transfers in	0	0	0	0	449,070
21 Operating transfers out	0	0	0	0	0
22 NET INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>827,729</u>	<u>827,729</u>	<u>(392,800)</u>
23 BEGINNING NET ASSETS	<u>0</u>	<u>0</u>	<u>(3,123,069)</u>	<u>(3,123,069)</u>	<u>(2,730,269)</u>
24 ENDING NET ASSETS	<u>\$0</u>	<u>\$0</u>	<u>(\$2,295,340)</u>	<u>(\$2,295,340)</u>	<u>(\$3,123,069)</u>

Analysis of Fund Equity	
Cash	
Operating	1,012
Debt Reserve	1,834,937
Receivable	
Inventory	
Capital Assets, net	10,917,422
Other Assets	206,289
Liabilities	(15,255,000)
Fund Equity	<u>(2,295,340)</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Zoo Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$1,841,161	\$1,841,161	\$1,391,828	(\$449,333)	\$1,783,347
2 Other	0	0	0	0	0
3 TOTAL OPERATING REVENUES	<u>1,841,161</u>	<u>1,841,161</u>	<u>1,391,828</u>	<u>(449,333)</u>	<u>1,783,347</u>
OPERATING EXPENSES:					
4 Personnel Services	1,947,765	1,947,765	1,722,266	225,499	1,870,080
5 Supplies and materials	861,584	861,584	689,991	171,593	476,957
6 Services and other expenses	327,815	327,815	318,914	8,901	301,223
7 Repairs and maintenance	0	0	0	0	125,361
8 Capital outlay	42,982	42,982	0	42,982	92,142
9 Depreciation and amortization	0	0	108,767	(108,767)	107,595
10 TOTAL OPERATING EXPENSES	<u>3,180,146</u>	<u>3,180,146</u>	<u>2,839,939</u>	<u>340,207</u>	<u>2,973,358</u>
11 OPERATING INCOME/(LOSS)	<u>(1,338,985)</u>	<u>(1,338,985)</u>	<u>(1,448,111)</u>	<u>(109,126)</u>	<u>(1,190,011)</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	0	0	0	0	21,203
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Principal	0	0	0	0	0
16 Gain (loss) on disposal of fixed assets	0	0	(293)	293	0
17 Other, net	0	0	0	0	0
18 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(1,338,985)</u>	<u>(1,338,985)</u>	<u>(1,448,404)</u>	<u>(108,832)</u>	<u>(1,168,808)</u>
OPERATING TRANSFERS:					
19 Operating transfers in	1,344,816	1,344,816	1,310,816	(34,000)	1,210,633
20 Operating transfers out	(5,918)	(5,918)	(5,918)	0	(156,446)
21 NET INCOME/(LOSS)	<u>(87)</u>	<u>(87)</u>	<u>(143,506)</u>	<u>(142,832)</u>	<u>(114,621)</u>
22 BEGINNING NET ASSETS	<u>2,495,706</u>	<u>2,495,706</u>	<u>2,495,706</u>	<u>0</u>	<u>2,610,327</u>
23 ENDING NET ASSETS	<u>\$2,495,619</u>	<u>\$2,495,619</u>	<u>\$2,352,200</u>	<u>(\$142,832)</u>	<u>\$2,495,706</u>

\$450,839 of Zoo revenues have been recorded in the Recreation Services Fund, page 34.

Analysis of Fund Equity	
Cash	
Operating	(1,096,657)
Debt Reserve	
Receivable	
Inventory	81,788
Capital Assets, net	3,674,123
Other Assets	4,903
Liabilities	<u>(311,958)</u>
Fund Equity	<u>2,352,200</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Zoo Special Projects Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
1 Charges for services	\$0	\$0	\$0	\$0
2 Interest income	0	0	20,743	20,743
3 Miscellaneous	0	0	60,902	60,902
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>81,645</u>	<u>81,645</u>
EXPENDITURES:				
5 Zoo	0	0	173,897	(173,897)
6 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>173,897</u>	<u>(173,897)</u>
7 REVENUES OVER (UNDER) EXPENDITURES	0	0	(92,252)	(92,252)
OTHER FINANCING SOURCES (USES):				
8 Transfers In	0	0	643,208	643,208
9 Transfers Out	0	0	0	0
10 REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	0	0	550,955	550,955
11 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
12 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$550,955</u>	<u>\$550,955</u>

As of December 31, 2003, special project commitments for 22 projects utilizing full fund balance.

City of Little Rock, Arkansas
Monthly Financial Report
Golf Course Fund
For the Period Ended December 31, 2003
(Unaudited)

	Budget	YTD Budget	YTD Revenues and Expenditures	Variance Favorable (Unfavorable)	Dec. 31, 2002 Audited
OPERATING REVENUES:					
1 Charges for services	\$1,222,801	\$1,222,801	\$849,965	(\$372,836)	\$1,584,954
2 Other	0	0	0	0	0
3 TOTAL OPERATING REVENUES	<u>1,222,801</u>	<u>1,222,801</u>	<u>849,965</u>	<u>(372,836)</u>	<u>1,584,954</u>
OPERATING EXPENSES:					
4 Personnel Services	1,058,391	1,058,391	1,031,861	26,530	1,196,476
5 Supplies and materials	367,858	367,858	362,545	5,313	102,288
6 Services and other expenses	291,382	291,382	358,082	(66,700)	394,827
7 Repairs and maintenance	0	0	0	0	310,385
8 Capital outlay	0	0	0	0	0
9 Depreciation and amortization	0	0	54,094	(54,094)	67,853
10 TOTAL OPERATING EXPENSES	<u>1,717,631</u>	<u>1,717,631</u>	<u>1,806,582</u>	<u>(88,951)</u>	<u>2,071,829</u>
11 OPERATING INCOME/(LOSS)	<u>(494,830)</u>	<u>(494,830)</u>	<u>(956,617)</u>	<u>(461,787)</u>	<u>(486,875)</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	17,102	17,102	0	(17,102)	25,187
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Principal	0	0	0	0	0
16 Gain (loss) on disposal of fixed assets	0	0	(896)	(896)	0
17 Other, net	0	0	0	0	1,830
18 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(477,728)</u>	<u>(477,728)</u>	<u>(957,514)</u>	<u>(479,786)</u>	<u>(459,858)</u>
OPERATING TRANSFERS:					
19 Operating transfers in	633,129	633,129	633,129	0	535,537
20 Operating transfers out	(5,198)	(5,198)	(5,198)	0	(185,837)
21 NET INCOME/(LOSS)	<u>150,203</u>	<u>150,203</u>	<u>(329,583)</u>	<u>(479,786)</u>	<u>(110,158)</u>
22 BEGINNING NET ASSETS	<u>1,132,970</u>	<u>1,132,970</u>	<u>1,132,970</u>	<u>0</u>	<u>1,243,128</u>
23 ENDING NET ASSETS	<u><u>\$1,283,173</u></u>	<u><u>\$1,283,173</u></u>	<u><u>\$803,388</u></u>	<u><u>(\$479,786)</u></u>	<u><u>\$1,132,970</u></u>

\$613,771 of Golf revenues have been recorded in the Recreation Services Fund, page 34.

Analysis of Fund Equity

Cash	
Operating	(2,280,046)
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	3,266,382
Other Assets	1,350
Liabilities	<u>(184,297)</u>
Fund Equity	<u><u>803,388</u></u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
War Memorial Fitness Center Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$596,156	\$596,156	\$579,988	(\$16,168)	\$725,464
2 Other	44,678	44,678	0	(44,678)	39,813
3 TOTAL OPERATING REVENUES	<u>640,834</u>	<u>640,834</u>	<u>579,988</u>	<u>(60,846)</u>	<u>765,277</u>
OPERATING EXPENSES:					
4 Personnel Services	575,510	575,510	499,643	75,867	594,272
5 Supplies and materials	61,226	61,226	79,738	(18,512)	47,792
6 Services and other expenses	109,684	109,684	126,440	(16,756)	146,496
7 Repairs and maintenance	0	0	0	0	26,919
8 Capital outlay	22,080	22,080	0	22,080	4,936
9 Depreciation and amortization	0	0	95,373	(95,373)	168,584
10 TOTAL OPERATING EXPENSES	<u>768,500</u>	<u>768,500</u>	<u>801,193</u>	<u>(32,693)</u>	<u>988,999</u>
11 OPERATING INCOME/(LOSS)	<u>(127,666)</u>	<u>(127,666)</u>	<u>(221,205)</u>	<u>(93,539)</u>	<u>(223,722)</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	0	0	0	0	6,730
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Principal	0	0	0	0	0
16 Gain (loss) on disposal of fixed assets	0	0	0	0	0
17 Other, net	0	0	0	0	1,544
18 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>(127,666)</u>	<u>(127,666)</u>	<u>(221,205)</u>	<u>(93,539)</u>	<u>(215,448)</u>
OPERATING TRANSFERS:					
19 Operating transfers in	150,164	150,164	150,164	0	143,102
20 Operating transfers out	(22,498)	(22,498)	(22,498)	0	(49,658)
21 NET INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>(93,539)</u>	<u>(93,539)</u>	<u>(122,004)</u>
22 BEGINNING NET ASSETS	<u>2,476,128</u>	<u>2,476,128</u>	<u>2,476,128</u>	<u>0</u>	<u>2,598,132</u>
23 ENDING NET ASSETS	<u>\$2,476,128</u>	<u>\$2,476,128</u>	<u>\$2,382,589</u>	<u>(\$93,539)</u>	<u>\$2,476,128</u>

\$143,102 of War Memorial Fitness Center revenues have been recorded in the Recreation Services Fund, page 34.

Analysis of Fund Equity	
Cash	
Operating	(7,970)
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	2,477,571
Other Assets	45
Liabilities	<u>(87,057)</u>
Fund Equity	<u>2,382,589</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Concessions Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
OPERATING REVENUES:					
1 Charges for services	\$169,233	\$169,233	\$177,661	\$8,428	\$197,111
2 Other	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3 TOTAL OPERATING REVENUES	<u>169,233</u>	<u>169,233</u>	<u>177,661</u>	<u>8,428</u>	<u>197,111</u>
OPERATING EXPENSES:					
4 Personnel Services	84,145	84,145	111,745	(27,600)	154,740
5 Supplies and materials	81,354	81,354	110,369	(29,015)	126,986
6 Services and other expenses	2,375	2,375	7,574	(5,199)	13,050
7 Repairs and maintenance	0	0	0	0	9,004
8 Capital outlay	0	0	0	0	0
9 Depreciation and amortization	<u>0</u>	<u>0</u>	<u>1,926</u>	<u>(1,926)</u>	<u>1,926</u>
10 TOTAL OPERATING EXPENSES	<u>167,874</u>	<u>167,874</u>	<u>231,614</u>	<u>(63,740)</u>	<u>305,706</u>
11 OPERATING INCOME/(LOSS)	<u>1,359</u>	<u>1,359</u>	<u>(53,953)</u>	<u>(55,312)</u>	<u>(108,595)</u>
NONOPERATING REVENUES/(EXPENSES):					
12 Investment income	1,930	1,930	0	(1,930)	3,402
13 Grants received	0	0	0	0	0
14 Interest expense	0	0	0	0	0
15 Principal	0	0	0	0	0
16 Gain (loss) on disposal of fixed assets	0	0	0	0	0
17 Other, net	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,393</u>
18 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>3,289</u>	<u>3,289</u>	<u>(53,953)</u>	<u>(57,242)</u>	<u>(100,800)</u>
OPERATING TRANSFERS:					
19 Operating transfers in	0	0	0	0	72,348
20 Operating transfers out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(25,105)</u>
21 NET INCOME/(LOSS)	<u>3,289</u>	<u>3,289</u>	<u>(53,953)</u>	<u>(57,242)</u>	<u>(53,557)</u>
22 BEGINNING NET ASSETS	<u>(215,282)</u>	<u>(215,282)</u>	<u>(215,282)</u>	<u>0</u>	<u>(161,725)</u>
23 ENDING NET ASSETS	<u><u>(\$211,993)</u></u>	<u><u>(\$211,993)</u></u>	<u><u>(\$269,235)</u></u>	<u><u>(\$57,242)</u></u>	<u><u>(\$215,282)</u></u>

Analysis of Fund Equity	
Cash	
Operating	(265,637)
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	4,010
Other Assets	950
Liabilities	<u>(8,558)</u>
Fund Equity	<u><u>(269,235)</u></u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Rivermarket Garage Operating Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
OPERATING REVENUES:				
1 Charges for services	\$0	\$0	\$382,634	\$382,634
2 Other	0	0	60	60
3 TOTAL OPERATING REVENUES	<u>0</u>	<u>0</u>	<u>382,694</u>	<u>382,694</u>
OPERATING EXPENSES:				
4 Parking deck operating expenses	0	0	130,164	(130,164)
5 Management fee	0	0	69,875	(69,875)
6 Other	0	0	68	(68)
7 Depreciation and amortization	0	0	23,703	(23,703)
8 TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>223,810</u>	<u>(223,810)</u>
9 OPERATING INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>158,884</u>	<u>158,884</u>
NONOPERATING REVENUES/(EXPENSES):				
10 Investment income	0	0	1,051	1,051
11 Debt Service	0	0	0	0
12 Interest expense	0	0	0	0
13 Principal	0	0	0	0
14 Gain (loss) on disposal of fixed assets	0	0	0	0
15 Other, net	0	0	0	0
16 INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>0</u>	<u>0</u>	<u>159,935</u>	<u>159,935</u>
OPERATING TRANSFERS:				
17 Operating transfers in	0	0	1,840,076	1,840,076
18 Operating transfers out	0	0	(94,659)	(94,659)
19 NET INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>1,905,352</u>	<u>1,905,352</u>
20 BEGINNING NET ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
21 ENDING NET ASSETS	<u>\$0</u>	<u>\$0</u>	<u>\$1,905,352</u>	<u>\$1,905,352</u>

Analysis of Fund Equity

Cash	
Operating	100,427
Debt Reserve	
Receivable	145
Inventory	
Capital Assets, net	1,804,780
Other Assets	
Liabilities	
Fund Equity	<u>1,905,352</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Rivermarket Garage Bond Proceeds Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
1 Interest Income	\$0	\$0	\$20,286	\$20,286
2 Other	0	0	580	580
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>20,866</u>	<u>20,866</u>
EXPENSES:				
4 Services and other expenses	0	0	621	(621)
5 Capital	0	0	828,999	(828,999)
6 TOTAL EXPENSES	<u>0</u>	<u>0</u>	<u>829,621</u>	<u>(829,621)</u>
7 REVENUES OVER (UNDER) EXPENSES	0	0	(808,755)	(808,755)
OTHER FINANCING SOURCES (USES):				
8 Transfers in	0	0	7,433,144	7,433,144
9 Transfers out	0	0	0	0
10 NET INCOME/(LOSS)	<u>0</u>	<u>0</u>	<u>6,624,389</u>	<u>6,624,389</u>
11 BEGINNING NET ASSETS	<u>0</u>	<u>0</u>	<u>(58,716)</u>	<u>(58,716)</u>
12 ENDING NET ASSETS	<u>\$0</u>	<u>\$0</u>	<u>\$6,565,673</u>	<u>\$6,565,673</u>

Analysis of Fund Equity	
Cash	
Operating	1,646
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	
Other Assets	6,566,225
Liabilities	(2,197)
Fund Equity	<u>6,565,673</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Rivermarket Garage Debt Service Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES:				
1 Interest income	\$0	\$0	\$1,342	\$1,342
2 Miscellaneous	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
3 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>1,342</u>	<u>1,342</u>
EXPENDITURES:				
4 Debt Service	<u>0</u>	<u>0</u>	<u>35,511</u>	<u>(35,511)</u>
5 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>35,511</u>	<u>(35,511)</u>
6 REVENUES OVER (UNDER) EXPENDITURES	0	0	(34,170)	(34,170)
OTHER FINANCING SOURCES (USES):				
7 Transfers In	0	0	(1,571,623)	(1,571,623)
8 Transfers Out	<u>0</u>	<u>0</u>	<u>(7,433,144)</u>	<u>(7,433,144)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER)	0	0	(9,038,936)	(9,038,936)
9 EXPENDITURES AND OTHER FINANCING USES	0	0	(9,038,936)	(9,038,936)
10 BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 ENDING FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$9,038,936)</u>	<u>(\$9,038,936)</u>

Analysis of Fund Equity	
Cash	
Operating	
Debt Reserve	
Receivable	
Inventory	
Capital Assets, net	
Other Assets	2,816,064
Liabilities	<u>(11,855,000)</u>
Fund Equity	<u>(9,038,936)</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Police Pension and Relief Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$326,228	(\$326,228)	\$364,928
2 Plan members	0	0	337,492	(337,492)	362,928
3 General property taxes	0	0	2,174,461	(2,174,461)	2,367,556
4 State insurance turnback and guarantee fund	0	0	2,910,413	(2,910,413)	536,910
5 Other	0	0	471,604	(471,604)	926,815
6 Total Contributions	<u>0</u>	<u>0</u>	<u>6,220,198</u>	<u>6,220,198</u>	<u>4,559,137</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	10,250,190	(\$10,250,190)	(6,719,349)
8 Interest and dividends	0	0	1,810,522	(\$1,810,522)	1,985,263
9	0	0	12,060,712	12,060,712	(4,734,086)
10 Less investment expense	0	0	(120,789)	(120,789)	(150,740)
11 Net investment income (loss)	0	0	11,939,923	11,939,923	(4,884,826)
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>18,160,122</u>	<u>18,160,122</u>	<u>(325,688)</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	8,815,868	(8,815,868)	5,757,435
14 Administrative expenses	0	0	184,440	(184,440)	119,571
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>9,000,308</u>	<u>(9,000,308)</u>	<u>5,877,006</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>9,159,814</u>	<u>9,159,814</u>	<u>(6,202,695)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>55,002,925</u>	<u>55,002,925</u>	<u>61,205,620</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$64,162,739</u>	<u>\$64,162,739</u>	<u>\$55,002,925</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Fire Pension and Relief Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$284,715	\$284,715	\$335,400
2 Plan members	0	0	285,301	285,301	335,400
3 General property taxes	0	0	2,305,814	2,305,814	2,343,528
4 State insurance turnback and guarantee fund	0	0	1,797,407	1,797,407	532,911
5 Other	0	0	0	0	37,073
6 Total Contributions	<u>0</u>	<u>0</u>	<u>4,673,236</u>	<u>4,673,236</u>	<u>3,584,313</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	9,513,073	9,513,073	(6,540,011)
8 Interest and dividends	0	0	2,552,018	2,552,018	2,779,695
9	0	0	12,065,092	12,065,092	(3,760,316)
10 Less investment expense	0	0	(195,083)	(195,083)	(196,964)
11 Net investment income (loss)	0	0	11,870,008	11,870,008	(3,957,280)
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>16,543,244</u>	<u>16,543,244</u>	<u>(372,968)</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	7,423,648	(7,423,648)	5,458,456
14 Administrative expenses	0	0	27,188	(27,188)	25,951
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>7,450,836</u>	<u>(7,450,836)</u>	<u>5,484,407</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>9,092,408</u>	<u>9,092,408</u>	<u>(5,857,375)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>78,015,963</u>	<u>78,015,963</u>	<u>83,873,338</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$87,108,371</u>	<u>\$87,108,371</u>	<u>\$78,015,963</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Municipal Judge Retirement Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$39,999	\$39,999	\$15,753
2 Plan members	0	0	0	0	0
3 General property taxes	0	0	0	0	0
4 State insurance tumbback and guarantee fund	0	0	0	0	0
5 Other	0	0	17,922	17,922	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>57,921</u>	<u>57,921</u>	<u>15,753</u>
Investment income (loss)					
7 Net increase (decrease) in fair value of investments	0	0	(26,809)	(26,809)	(7,625)
8 Interest and dividends	0	0	36,191	36,191	40,288
9	<u>0</u>	<u>0</u>	<u>9,381</u>	<u>9,381</u>	<u>32,663</u>
10 Less investment expense	0	0	0	0	0
11 Net investment income (loss)	<u>0</u>	<u>0</u>	<u>9,381</u>	<u>9,381</u>	<u>32,663</u>
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>67,302</u>	<u>67,302</u>	<u>48,416</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	81,865	(81,865)	72,451
14 Administrative expenses	0	0	3,577	(3,577)	3,515
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>85,443</u>	<u>(85,443)</u>	<u>75,966</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>(18,140)</u>	<u>(18,140)</u>	<u>(27,550)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>627,016</u>	<u>627,016</u>	<u>654,566</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$608,876</u>	<u>\$608,876</u>	<u>\$627,016</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Non-Uniform Defined Benefit Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$480,172	\$480,172	\$111,822
2 Plan members	0	0	0	0	0
3 General property taxes	0	0	0	0	0
4 State insurance tumbback and guarantee fund	0	0	0	0	0
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>480,172</u>	<u>480,172</u>	<u>111,822</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	1,527,985	1,527,985	(1,114,025)
8 Interest and dividends	0	0	223,887	223,887	231,982
9	<u>0</u>	<u>0</u>	<u>1,751,871</u>	<u>1,751,871</u>	<u>(882,043)</u>
10 Less investment expense	0	0	0	0	0
11 Net investment income (loss)	0	0	1,751,871	1,751,871	(882,043)
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>2,232,043</u>	<u>2,232,043</u>	<u>(770,221)</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	1,256,955	(1,256,955)	1,233,294
14 Administrative expenses	0	0	17,822	(17,822)	7,301
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>1,274,778</u>	<u>(1,274,778)</u>	<u>1,240,595</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>957,266</u>	<u>957,266</u>	<u>(2,010,816)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>7,417,924</u>	<u>7,417,924</u>	<u>9,428,740</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$8,375,189</u>	<u>\$8,375,189</u>	<u>\$7,417,924</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Non-Uniform Defined Contribution Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$1,015,082	\$1,015,082	\$1,030,934
2 Plan members	0	0	956,687	956,687	975,762
3 General property taxes	0	0	0	0	0
4 State insurance turnback and guarantee fund	0	0	0	0	0
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>1,971,769</u>	<u>1,971,769</u>	<u>2,006,696</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	3,830,799	3,830,799	(4,329,545)
8 Interest and dividends	0	0	727,263	727,263	639,310
9	<u>0</u>	<u>0</u>	<u>4,558,062</u>	<u>4,558,062</u>	<u>(3,690,235)</u>
10 Less investment expense	0	0	0	0	0
11 Net investment income (loss)	0	0	4,558,062	4,558,062	(3,690,235)
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>6,529,830</u>	<u>6,529,830</u>	<u>(1,683,539)</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	1,473,105	(1,473,105)	948,066
14 Administrative expenses	0	0	65,986	(65,986)	115,907
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>1,539,091</u>	<u>(1,539,091)</u>	<u>1,063,973</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>4,990,740</u>	<u>4,990,740</u>	<u>(2,747,512)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>20,855,169</u>	<u>20,855,169</u>	<u>23,602,681</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$25,845,909</u>	<u>\$25,845,909</u>	<u>\$20,855,169</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
401 (a) Pension Fund
For the Period Ended December 31, 2003
(Unaudited)

	<u>Budget</u>	<u>YTD Budget</u>	<u>YTD Revenues and Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Dec. 31, 2002 Audited</u>
ADDITIONS:					
Contributions:					
1 Employer	\$0	\$0	\$243,908	\$243,908	\$85,399
2 Plan members	0	0	159,763	159,763	199,991
3 General property taxes	0	0	0	0	0
4 State insurance turnback and guarantee fund	0	0	0	0	0
5 Other	0	0	0	0	0
6 Total Contributions	<u>0</u>	<u>0</u>	<u>403,671</u>	<u>403,671</u>	<u>285,390</u>
Investment income (loss):					
7 Net increase (decrease) in fair value of investments	0	0	93,120	93,120	(403,356)
8 Interest and dividends	0	0	202,245	202,245	43,432
9	0	0	295,366	295,366	(359,924)
10 Less investment expense	0	0	0	0	0
11 Net investment income (loss)	0	0	295,366	295,366	(359,924)
12 TOTAL ADDITIONS	<u>0</u>	<u>0</u>	<u>699,037</u>	<u>699,037</u>	<u>(74,534)</u>
DEDUCTIONS:					
13 Benefits paid directly to participants	0	0	127,519	(127,519)	89,576
14 Administrative expenses	0	0	(226)	226	0
15 TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>	<u>127,293</u>	<u>(127,293)</u>	<u>89,576</u>
16 NET INCREASE (DECREASE)	<u>0</u>	<u>0</u>	<u>571,745</u>	<u>571,745</u>	<u>(164,110)</u>
17 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, BEGINNING	<u>0</u>	<u>0</u>	<u>1,701,924</u>	<u>1,701,924</u>	<u>1,866,034</u>
18 NET ASSETS HELD IN TRUST FOR PENSION BENEFITS, ENDING	<u>\$0</u>	<u>\$0</u>	<u>\$2,273,669</u>	<u>\$2,273,669</u>	<u>\$1,701,924</u>

This Monthly Financial Report was presented to the Little Rock Board of Directors at its meeting of February 10, 2004.

City of Little Rock, Arkansas
Monthly Financial Report
Definitions
For the Period Ended December 31, 2003
(Unaudited)

Accrual Basis of Accounting means a Basis of Accounting that recognizes the financial effect of transactions, events and interfund activities when they occur, regardless of the timing of related cash flows.

Revenue(s) means: (1) Increases in the net current assets of a Governmental Fund Type from other than expenditure refunds and residual equity transfers, but does not include any general long-term debt proceeds and operating transfers in - which are classified as "other financing sources" -- unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expenditure for which the fund balance was created has also been carried forward; or (2) Increases in the net total assets of a Proprietary Fund Type from other than expense refunds, capital contributions and residual equity transfers, but does not include operating transfer in which are classified separately from revenues unless these constitute a reservation of fund balances for encumbrances carried forward from the prior year and the expense for which the fund balance was created has also been carried forward.

Expenditures means decreases in net financial resources under the current financial resources measurement focus, and pertains to payment of normal operating payments and encumbrances. Expenditures are measured in governmental fund accounting.

Expenses mean the cost of doing business in a proprietary organization, and can be either outflows or the using up of assets - cost expiration - such as the depreciation of fixed assets.

Fund Balance means the difference between assets and liabilities reported in the governmental fund. The Fund Balance is the excess of revenue or expenditures that has accumulated since the inception of the fund.

Note: The financials reports for all funds are prepared using the accrual basis of accounting.

Accounts Payable, Bonds Payable and Other Payables
For the Period Ended December 31, 2003

<u>Fund</u>	<u>Accounts Payable</u>	<u>Wages Payable</u>	<u>Other Payables</u>	<u>Deferred Revenues</u>	<u>Revenue Bonds Payable</u>	<u>Total Payables</u>	<u>Encumbrances</u>
						<u>Total</u>	
General	970,061	3,639,357	9,037,463	4,993,163		18,640,044	23,204
General - Special Projects	207,164	16,849	6,244			230,257	44,501
Street	85,190	280,856	323,748			689,794	211,062
Street - Special Projects	7,354	6,109	(3,330)			10,132	0
Seized Money						0	53,717
Special Projects	20,566	4,426				24,993	106,715
Economic Development						0	0
Infrastructure	3,800					3,800	181,520
Grants	65,885	5,009				70,894	1,266,794
911	198					198	0
CDBG	64,898	22,452				87,350	473,172
HIPP	41,641	4,035				45,676	0
NHSP	14,034					14,034	140,779
Welfare to Work						0	0
FY02 Capital						0	38,046
FY03 Capital	761,671					761,671	68,703
1988 Capital Improvement	5,691					5,691	50,145
1995 Capital Improvement						0	109,809
1998 Capital Improvement - Infrastructure	18,085					18,085	175,377
1998 Capital Improvement - Parks & Recreation	2,890					2,890	4,148
Junior Lien Bonds	69,161					69,161	0
1999 Capital Improvement - Library						0	0
1997 Capital Improvement Debt Service						0	0
911 Bond Debt Service						0	0
1998 Infrastructure Debt Service						0	0
1998 Library Improvement Debt Service						0	0
2001 Refunding Bond Debt Service						0	0
2002 CIP Jr. Lien Bonds						0	0
Fleet	229,761	104,718	146,421			480,900	1,604
Impound	61,653	23,606	35,217			120,476	0
Waste Disposal	325,628	177,340	4,107,698		25,060,000	29,670,666	1,405
Waste Disposal Bond Proceeds Fund			(18,154)			(18,154)	0
Waste Disposal Debt Service Fund						0	0
Rivermarket	33,209	12,050	17,486			62,745	4,402
Rivermarket Garage Operating Fund						0	0
Rivermarket Garage Bond Proceeds Fund			2,197			2,197	0
Rivermarket Garage Debt Service Fund					11,855,000	11,855,000	0
Recreation Services					15,255,000	15,255,000	0
Zoo	55,708	72,115	184,134			311,958	12,943
Zoo Special Projects Fund	4,003					4,003	735
War Memorial Fitness Center	5,059	16,245	65,754			87,057	0
Concessions	1,348	4,801	2,409			8,558	0
Golf	18,486	41,150	124,660			184,297	13,818
Police Pension	83,394		(222,781)			(139,387)	0
Fire Pension	16,917	691	599			18,207	0
Municipal Judge Retirement						0	0
Non-Uniform Defined Benefit						0	0
Non-Uniform Defined Contribution						0	0
401 (a) Pensions						0	0
Totals	<u>3,173,458</u>	<u>4,431,809</u>	<u>13,809,766</u>	<u>4,993,163</u>	<u>52,170,000</u>	<u>78,578,197</u>	<u>2,982,599</u>

SUMMARY OF BOND INDEBTEDNESS
For the month ended December 31, 2003

<u>GENERAL OBLIGATION DEBT</u>	<u>TRUSTEE</u>	<u>ORIGINAL AMOUNT</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>PRINCIPAL BALANCE AT 12/31/02</u>	<u>BONDS ISSUED</u>	<u>PRINCIPAL PAID IN 2003</u>	<u>BONDS RETIRED 2003</u>	<u>PRINCIPAL BALANCE AT 12/31/03</u>	<u>INTEREST PAID IN 2003</u>
2001 Limited Tax General Obligation Refunding	Metropolitan Bank	\$20,635,000	4/1/2005	3.20%-4.00%	\$14,415,000		\$5,370,000	\$1,740,000	\$7,305,000	422,360.00
1998A Street & Drainage Bonds	Metropolitan Bank	19,000,000	10/1/2019	3.95%-5.00%	17,080,000		695,000		16,385,000	802,722.50
1999 Library Refunding Bonds-Series B	Metropolitan Bank	9,175,000	3/1/2011	4.20%-4.95%	4,000,000		525,000		3,475,000	159,302.50
2002 Library Improvement Bonds	Metropolitan Bank	9,500,000	3/1/2013	3.50% - 4.375%	9,500,000		510,000		8,990,000	377,495.00
2002 Junior Lien Revenue Bonds	Metropolitan Bank	3,630,000	10/1/2018	3.50%-4.65%	3,630,000		140,000		3,490,000	171,030.42
REVENUE BONDS										
1997 Capital Improvement Revenue Bonds	Metropolitan Bank	2,530,000	11/1/2017	7.00%	2,180,000		405,000	2,180,000	15,255,000	76,300.00
1998A Parks and Recreation Bonds	Metropolitan Bank	16,405,000	1/1/2023	5.70%-5.80%	15,660,000		2,270,000		25,060,000	886,598.00
2002 Waste Disposal Revenue Bonds	Metropolitan Bank	27,330,000	5/1/2016	3.00% - 5.00%	27,330,000	11,855,000			11,855,000	1,103,525.00
2003 Capital Improvement and Refunding - Parking Projects	Metropolitan Bank	11,855,000	7/1/2028	1.50% - 5.30%						
TEMPORARY NOTE										
1st 2002 Temporary Note	Metropolitan National Bank	1,270,000	12/1/2006	3.08%	1,025,094		244,906		780,188	31,399.97
2nd 2002 Temporary Note	Bank of America	4,370,000	9/25/2007	3.85%	4,370,000		809,243		3,560,757	168,245.00
3rd 2003 Temporary Note	Bank of America	4,250,000	6/18/2008	2.95%		4,250,000			4,250,000	
Grand Total		\$129,950,000			\$99,190,094	\$16,105,000	\$10,969,149	\$3,920,000	\$100,405,945	4,198,978.39