



**Financial Report
(Unaudited)**

**Operating Funds
December 31, 2020**

City of Fort Smith, Arkansas

Financial Report

Year Ended December 31, 2020

Unaudited

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**City of Fort Smith
Budget Comparison Summary-General Fund
December 31, 2020**

	Original Budget FY20	Revised Budget FY20	Actual FY20	Increase (Decrease)
Revenues				
Intergovernmental	\$ 4,431,000	\$ 10,509,876	\$ 8,226,561	\$ (2,283,315)
Taxes and Assessments	32,004,440	32,004,440	31,951,267	(53,173)
Court Fines and Forfeitures	1,750,000	1,782,000	1,797,356	15,356
Licenses and Permits	1,889,900	1,888,250	1,655,595	(232,656)
Service Charges and Fees	579,060	579,060	431,521	(147,539)
Miscellaneous	110,500	653,612	960,896	307,284
Transfers	125,000	125,000	100,000	(25,000)
Total	<u>40,889,900</u>	<u>47,542,238</u>	<u>45,123,195</u>	<u>(2,419,043)</u>
Expenditures				
Policy and Administration				
Services	2,493,564	2,262,689	2,163,255	(99,433)
Management Services	2,309,281	2,220,886	2,023,928	(196,958)
Development Services	1,533,558	1,366,090	1,306,608	(59,482)
Police Services	17,799,920	13,499,127	12,773,308	(725,818)
Fire Services	12,274,950	11,514,985	10,972,421	(542,564)
Operation Services	4,762,679	5,288,758	4,307,839	(980,919)
Non-Departmental	2,568,333	3,013,306	2,752,276	(261,029)
Total	<u>43,742,284</u>	<u>39,165,841</u>	<u>36,299,637</u>	<u>(2,866,204)</u>
Excess (Deficiency)				
Revenues Over Expenditures	(2,852,384)	8,376,397	8,823,559	
Fund Balance, Beginning of Year	<u>13,730,406</u>	<u>17,933,957</u>	<u>17,933,957</u>	
Fund Balance, End of Year	<u>\$ 10,878,022</u>	<u>\$ 26,310,355</u>	<u>\$ 26,757,516</u>	
Contingency Reserve Percent	24.9%	67.0%	73.7%	

City of Fort Smith
Budget Comparison Summary-Streets Maintenance Operating Fund
December 31, 2020

	Original Budget FY20	Revised Budget FY20	Actual FY20	Increase (Decrease)
Revenues				
Intergovernmental	\$ 6,256,855	\$ 6,256,855	\$ 6,489,599	\$ 232,744
Taxes and Assessments	2,436,200	2,436,200	2,249,548	(186,652)
Licenses and Permits	200,000	200,000	231,357	31,357
Miscellaneous	35,500	35,500	74,146	38,646
Total	8,928,555	8,928,555	9,044,650	116,095
Expenditures				
Policy and Administration				
Services	218,013	178,694	162,535	(16,160)
Management Services	769,662	775,778	703,709	(72,070)
Development Services	79,864	68,888	68,910	22
Operation Services	6,670,123	5,595,153	5,270,079	(325,073)
Non-Departmental	519,800	319,683	319,683	0
Total	8,257,461	6,938,196	6,524,916	(413,281)
Excess (Deficiency)				
Revenues Over Expenditures	671,094	1,990,359	2,519,735	
Fund Balance, Beginning				
of Year	4,400,280	5,832,118	5,832,118	
Fund Balance,				
End of Year	<u>\$ 5,071,374</u>	<u>\$ 7,822,477</u>	<u>\$ 8,351,852</u>	
Contingency Reserve Percent	61.4%	113.0%	128.0%	

City of Fort Smith
Budget Comparison Summary-Water & Sewer Operating Fund
December 31, 2020

	Original Budget FY20	Revised Budget FY20	Actual FY20	Increase (Decrease)
Revenues				
Services Charges and Fees	\$ 62,819,132	\$ 62,819,132	\$ 51,860,378	\$ (10,958,754)
Miscellaneous	62,828	76,859	832,601	755,742
Total	<u>62,881,960</u>	<u>62,895,991</u>	<u>52,692,979</u>	<u>(10,203,012)</u>
Expenses				
Policy and Administration				
Services	576,708	559,394	513,701	(45,693)
Management Services	3,024,104	3,277,637	2,962,940	(314,697)
Development Services	289,422	254,545	244,699	(9,846)
Operation Services	52,883,353	47,340,903	43,585,491	(3,755,412)
Non-Departmental	1,191,105	1,234,767	1,234,767	0
Total	<u>57,964,692</u>	<u>52,667,246</u>	<u>48,541,599</u>	<u>(4,125,647)</u>
Excess (Deficiency)				
Revenues Over Expenditures	4,917,268	10,228,745	4,151,380	
Working Capital, Beginning of Year				
	<u>13,217,628</u>	<u>16,315,889</u>	<u>16,315,889</u>	
Working Capital, End of Year				
	\$ 18,134,896	\$ 26,544,633	\$ 20,467,269	
Adjustment for CIP Transfers				
	<u>0</u>	<u>0</u>	<u>0</u>	
Adjusted Working Capital, End of Year				
	<u>\$ 18,134,896</u>	<u>\$ 26,544,633</u>	<u>\$ 20,467,269</u>	
Contingency Reserve Percent				
	31.3%	50.4%	42.2%	
Estimated Net Revenues Available for Debt Service			22,328,860	
Annual Debt Service for 2020			17,888,090	
Estimated Debt Service Coverage			125%	

City of Fort Smith
Budget Comparison Summary-Solid Waste Fund
December 31, 2020

	Original Budget FY20	Revised Budget FY20	Actual FY20	Increase (Decrease)
Revenues				
Service Charges and Fees	\$ 16,400,000	\$ 16,400,000	\$ 17,600,639	\$ 1,200,639
Miscellaneous	184,440	209,974	888,999	679,025
Total	<u>16,584,440</u>	<u>16,609,974</u>	<u>18,489,637</u>	<u>1,879,664</u>
Expenses				
Policy and Administration				
Services	369,829	325,339	298,872	(26,467)
Management Services	1,419,369	1,264,943	1,148,794	(116,149)
Development Services	0	-	0	0
Operation Services	11,843,813	10,750,737	9,763,761	(986,976)
Non-Departmental	3,370,000	3,664,996	3,380,576	(284,419)
Total	<u>17,003,011</u>	<u>16,006,015</u>	<u>14,592,004</u>	<u>(1,414,010)</u>
Excess (Deficiency)				
Revenues Over Expenditures	(418,571)	603,959	3,897,633	
Working Capital, Beginning of Year				
	<u>11,456,250</u>	<u>11,915,634</u>	<u>11,915,634</u>	
Working Capital, End of Year				
	11,037,679	12,519,593	15,813,267	
Adjustment for CIP Transfers				
	<u>0</u>	<u>0</u>	<u>0</u>	
Adjusted Working Capital, End of Year				
	<u>\$ 11,037,679</u>	<u>\$ 12,519,593.00</u>	<u>\$ 15,813,267</u>	
Contingency Reserve Percent				
	64.9%	78.0%	108.4%	

City of Fort Smith, Arkansas
Statement of Revenues, Expenditures and Changes in Fund Balance
LOPFI Contribution Fund #1109
Year Ended December 31, 2020

Revenues

Property Taxes	\$ 2,999,734
Insurance Turnback - LOPFI	1,930,377
10% Mun Court Revenue (LOPFI)	97,087
Dept 4803 Contributions (1/8% sales tax)	512,820
Total Revenues	<u>5,540,018</u>

Expenditures

LOPFI Contributions - Police Old Plan	2,588,560
LOPFI Contributions - Police New Plan	1,434,012
LOPFI Contributions - Police Volunteers	171
LOPFI Contributions - Fire Old Plan	2,490,736
LOPFI Contributions - Fire New Plan	2,239,264
Total Expenditures	<u>8,752,743</u>

Deficiency of revenues over expenditures	(3,212,725)
Transfer from General Fund	<u>1,000,000</u>

Change in Fund Balance (2,212,725)

Fund Balance - Beginning of Year	<u>2,710,993</u>
Fund Balance - End of Year	<u>\$ 498,268</u>