



Financial Report
(Unaudited)
Operating Funds
December 31, 2021

City of Fort Smith
Financial Report
December 31, 2021
(Unaudited)

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**City of Fort Smith
Balance Sheets
General Fund and Street Maintenance Fund
December 31, 2021**

	General Fund	Street Maintenance Fund
Assets		
Cash	\$ 14,781,136	\$ 7,064,955
Investments	10,759,001	2,957,278
Receivable, net	11,664,865	2,343,685
Due from Other Governments	632,628	581,857
Prepaid Items	1,097,291	-
Deposits	3,622	-
	<u>\$ 38,938,543</u>	<u>\$ 12,947,775</u>
Liabilities, Deferred Inflows of Resources and Fund Balance		
Liabilities		
Accounts payable and accrued liabilities	\$ 6,763,635	\$ 2,862,383
Deferred Inflows of Resources		
Unavailable property tax revenues	7,367,095	-
	<u>24,807,813</u>	<u>10,085,393</u>
	<u>\$ 38,938,543</u>	<u>\$ 12,947,775</u>

City of Fort Smith
Budget Comparison Summary
General Fund
Year Ended December 31, 2021

	<u>2020 Actual</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Intergovernmental	\$ 8,188,423	\$ 4,907,000	\$ 7,870,361	\$ 3,829,116	\$ 4,041,245
Taxes and Assessments	31,951,268	31,988,679	34,944,833	35,449,432	(504,599)
Court Fines and Forfeitures	1,797,356	1,750,000	1,923,521	1,983,639	(60,118)
Licenses and Permits	1,654,976	1,778,414	2,015,607	2,117,574	(101,967)
Service Charges and Fees	420,388	537,206	583,977	553,767	30,210
Miscellaneous	817,952	60,785	474,189	570,372	(96,183)
Transfers	100,000	125,000	100,000	100,000	-
Total Revenues	<u>44,930,362</u>	<u>41,147,084</u>	<u>47,912,488</u>	<u>44,603,900</u>	<u>3,308,588</u>
Expenditures					
Policy and Administration Services	2,178,143	2,537,601	2,439,634	2,232,369	207,265
Management Services	2,024,726	2,288,055	3,210,101	2,410,358	799,743
Development Services	1,305,915	1,516,694	1,484,278	1,299,965	184,313
Police Services	13,718,296	16,939,537	16,591,407	14,509,251	2,082,156
Fire Services	11,055,867	12,050,201	12,233,903	11,963,267	270,636
Operation Services	4,307,604	4,859,905	9,065,865	5,033,960	4,031,905
Non-Departmental	3,866,400	2,626,257	9,083,197	6,870,548	2,212,649
Total Expenditures	<u>38,456,950</u>	<u>42,818,250</u>	<u>54,108,386</u>	<u>44,319,718</u>	<u>9,788,667</u>
Excess (Deficiency)					
Revenues Over Expenditures	6,473,412	(1,671,166)	(6,195,898)	284,182	
Fund Balance, Beginning of Period	<u>18,050,219</u>	<u>24,363,792</u>	<u>24,523,631</u>	<u>24,523,631</u>	
Fund Balance, End of Period	<u>\$24,523,631</u>	<u>\$22,692,626</u>	<u>\$18,327,734</u>	<u>\$24,807,813</u>	
Contingency Reserve Percent	63.8%	53.0%	33.9%	45.8%	

City of Fort Smith
Budget Comparison Summary
Streets Maintenance Fund
Year Ended December 31, 2021

	<u>2020 Actual</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Intergovernmental	\$ 2,698,877	\$ 2,086,543	\$ 2,304,000	\$ 3,146,792	\$ (842,792)
Taxes and Assessments	6,040,271	6,439,284	6,046,040	6,322,072	(276,032)
Licenses and Permits	231,357	182,500	200,000	253,143	(53,143)
Miscellaneous	83,697	35,500	26,230	41,440	(15,210)
Total Revenues	<u>9,054,202</u>	<u>8,743,827</u>	<u>8,576,270</u>	<u>9,763,448</u>	<u>(1,187,178)</u>
Expenditures					
Policy and Administration					
Services	165,027	224,656	237,654	211,724	25,930
Management Services	703,296	794,946	1,028,476	801,790	226,686
Development Services	68,910	76,305	68,526	67,827	700
Operation Services	5,439,172	6,481,980	6,950,068	6,319,990	630,078
Non-Departmental	319,683	558,080	558,080	350,694	207,386
Total Expenditures	<u>6,696,088</u>	<u>8,135,967</u>	<u>8,842,804</u>	<u>7,752,025</u>	<u>1,090,779</u>
Excess (Deficiency)					
Revenues Over Expenditures	2,358,114	607,860	(266,534)	2,011,423	
Fund Balance, Beginning of Period	<u>5,715,856</u>	<u>6,378,867</u>	<u>8,073,970</u>	<u>8,073,970</u>	
Fund Balance, End of Period	<u>\$ 8,073,970</u>	<u>\$ 6,986,727</u>	<u>\$ 7,807,436</u>	<u>\$ 10,085,393</u>	
Contingency Reserve Percent	120.6%	85.9%	88.3%	114.1%	

City of Fort Smith
Statement of Working Capital
Enterprise Operating Funds
December 31, 2021

	Water & Sewer Operating Fund	Solid Waste Operating Fund
	<u> </u>	<u> </u>
Current Assets		
Cash	\$ 7,796,807	\$ 2,500
Investments	8,720,612	7,760,610
Receivable, net	5,776,794	1,631,409
Inventories	<u>1,238,604</u>	<u>103,822</u>
Total Current Assets	23,532,817	9,498,341
 Current Liabilities		
Accounts payable and accrued liabilities	<u>902,818</u>	<u>384,220</u>
 Working Capital	<u><u>\$ 22,630,000</u></u>	<u><u>\$ 9,114,120</u></u>

City of Fort Smith
Budget Comparison Summary
Water & Sewer Operating Fund
Year Ended December 31, 2021

	<u>2020 Actual</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Services Charges and Fees	\$49,710,229	\$ 55,102,857	\$ 54,340,500	\$54,789,230	(448,730)
Miscellaneous	56,481	10,000	150,534	78,887	71,647
Total Revenues	<u>49,766,710</u>	<u>55,112,857</u>	<u>54,491,034</u>	<u>54,868,117</u>	<u>(377,084)</u>
Expenditures					
Policy and Administration					
Services	513,701	616,509	667,723	672,768	(5,046)
Management Services	2,956,722	3,415,043	4,016,719	3,241,128	775,591
Development Services	244,486	289,122	255,304	248,296	7,008
Operation Services	43,545,318	50,605,460	49,029,499	45,372,425	3,657,074
Non-Departmental	1,334,767	191,105	191,105	191,105	-
Total Expenditures	<u>48,594,994</u>	<u>55,117,239</u>	<u>54,160,350</u>	<u>49,725,722</u>	<u>4,434,628</u>
Excess (Deficiency)					
Revenues Over Expenditures	1,171,716	(4,382)	330,684	5,142,396	
Working Capital, Beginning					
of Period	<u>16,315,889</u>	<u>20,740,663</u>	<u>17,487,604</u>	<u>17,487,604</u>	
Working Capital,					
End of Period	<u>\$17,487,604</u>	<u>\$20,736,281</u>	<u>\$17,818,288</u>	<u>\$22,630,000</u>	
Contingency Reserve Percent	36.0%	37.6%	32.9%	41.8%	
Estimated Net Revenues Available for Debt Service				24,863,458	
Annual Debt Service for 2021				19,120,236	
Estimated Debt Service Coverage				130%	

City of Fort Smith
Budget Comparison Summary
Solid Waste Operating Fund
Year Ended December 31, 2021

	<u>2020 Actual</u>	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Available Budget Remaining</u>
Revenues					
Service Charges and Fees	\$ 17,221,538	\$ 16,950,000	\$ 17,817,789	\$ 18,160,889	\$ (343,100)
Miscellaneous	67,503	15,000	42,887	48,853	(5,966)
Total Revenues	<u>17,289,041</u>	<u>16,965,000</u>	<u>17,860,676</u>	<u>18,209,741</u>	<u>(349,066)</u>
Expenditures					
Policy and Administration Services	301,365	384,318	409,475	383,755	25,720
Management Services	1,147,385	1,309,312	1,647,449	1,293,165	354,285
Operation Services	9,842,446	11,320,697	10,435,524	9,833,134	602,390
Non-Departmental	<u>3,665,046</u>	<u>3,834,000</u>	<u>3,834,000</u>	<u>3,834,000</u>	<u>-</u>
Total Expenditures	<u>14,956,242</u>	<u>16,848,328</u>	<u>16,326,448</u>	<u>15,344,053</u>	<u>982,395</u>
Excess (Deficiency)					
Revenues Over Expenditures	2,332,799	116,672	1,534,228	2,865,688	
Working Capital, Beginning of Period					
	<u>11,915,634</u>	<u>14,082,923</u>	<u>14,248,432</u>	<u>14,248,432</u>	
Working Capital, End of Period					
	14,248,432	14,199,595	15,782,660	17,114,120	
Adjustment for CIP Transfers	<u>-</u>	<u>(8,000,000)</u>	<u>(8,000,000)</u>	<u>(8,000,000)</u>	
Adjusted Working Capital, End of Period					
	<u>\$ 14,248,432</u>	<u>\$ 6,199,595</u>	<u>\$ 7,782,660</u>	<u>\$ 9,114,120</u>	
Contingency Reserve Percent	95.3%	36.8%	47.7%	55.8%	

City of Fort Smith
Statement of Program Expenditures
General Fund
Year Ended December 31, 2021

	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services					
4100 Mayor	\$ 99,850	\$ 112,876	\$ 113,707	\$ (830)	-0.7%
4101 Board of Directors	36,222	75,790	67,805	7,985	10.5%
4102 City Administrator	120,355	116,561	126,305	(9,745)	-8.4%
4201 District Court	1,558,950	1,435,497	1,295,914	139,583	9.7%
4202 City Prosecutor	195,886	209,531	207,584	1,947	0.9%
4203 Public Defender	92,500	92,500	92,500	-	0.0%
4204 City Attorney	259,000	263,000	209,178	53,822	20.5%
4206 District Court - State Division	41,500	42,775	39,627	3,148	7.4%
4207 District Court - DWI Court	58,000	16,760	10,096	6,664	39.8%
4405 Internal Auditor	75,339	74,344	69,654	4,690	6.3%
Total Policy and Administration Services Division	2,537,601	2,439,634	2,232,369	207,265	8.5%
Management Services					
4104 Human Resources	198,513	196,408	187,056	9,353	4.8%
4105 City Clerk	92,960	91,619	81,709	9,911	10.8%
4301 Finance	319,349	283,006	272,838	10,168	3.6%
4306 Purchasing	200,509	202,337	193,023	9,315	4.6%
4401 Information & Technology Svcs	1,452,088	2,414,555	1,656,307	758,247	31.4%
5520 Citizens Service	24,637	22,176	19,426	2,750	12.4%
Total Management Services Division	2,288,055	3,210,101	2,410,358	799,743	24.9%
Development Services					
4103 Engineering	30,522	27,410	27,131	280	1.0%
4106 Planning & Zoning	542,860	473,402	454,263	19,138	4.0%
4108 Building Safety	943,312	983,466	818,571	164,895	16.8%
Total Development Services Division	1,516,694	1,484,278	1,299,965	184,313	12.4%
Police Services					
4701 Administration	2,580,802	1,946,999	1,425,375	521,624	26.8%
4702 Support Services	3,611,904	4,712,272	3,233,158	1,479,114	31.4%
4703 Investigations	2,627,655	2,675,505	2,562,143	113,362	4.2%
4704 Patrol	6,990,003	6,090,221	6,130,512	(40,291)	-0.7%
4706 Airport Services	219,118	196,351	192,756	3,595	1.8%
4707 Animal Control	910,055	970,059	965,307	4,752	0.5%
Total Police Services Division	16,939,537	16,591,407	14,509,251	2,082,156	12.5%
Fire Services					
4801 Administration	891,382	958,822	897,605	61,217	6.4%
4802 Suppression	10,888,632	10,944,130	10,820,838	123,293	1.1%
4804 Training	270,187	330,951	244,824	86,127	26.0%
Total Fire Services Division	12,050,201	12,233,903	11,963,267	270,636	2.2%

City of Fort Smith
Statement of Program Expenditures
General Fund
Year Ended December 31, 2021

	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Budget Remaining</u>	<u>% Available</u>
Operation Services					
Parks & Recreation					
6201 Parks Maintenance	\$ 1,252,441	\$ 1,270,710	\$ 1,225,296	\$ 45,414	3.6%
6202 Oak Cemetery	136,340	114,563	110,607	3,956	3.5%
6204 Community Centers	160,162	186,943	187,042	(100)	-0.1%
6205 Aquatics	171,577	84,215	72,156	12,059	14.3%
6206 Riverfront/Downtown Maintenance	356,802	591,078	330,032	261,046	44.2%
6207 The Park at West End	31,179	24,341	14,386	9,955	40.9%
Total Parks & Recreation Division	<u>2,108,501</u>	<u>2,271,850</u>	<u>1,939,520</u>	<u>332,330</u>	14.6%
6550 Transit	<u>2,563,233</u>	<u>6,600,844</u>	<u>2,919,985</u>	<u>3,680,859</u>	55.8%
6101 Health	<u>188,171</u>	<u>193,171</u>	<u>174,456</u>	<u>18,715</u>	9.7%
Total Operation Services	<u>4,859,905</u>	<u>9,065,865</u>	<u>5,033,960</u>	<u>4,031,905</u>	44.5%
6600 Non-Departmental	<u>2,626,257</u>	<u>9,083,197</u>	<u>6,870,548</u>	<u>2,212,649</u>	24.4%
Total	<u>\$ 42,818,251</u>	<u>\$ 54,108,386</u>	<u>\$ 44,319,718</u>	<u>\$ 9,788,667</u>	18.1%

City of Fort Smith
Statement of Program Expenditures
Street Maintenance Fund
Year Ended December 31, 2021

	As Adopted Budget	As Amended Budget	Actual to Date	Budget Remaining	% Available
Policy & Administrative Services					
4100 Mayor	\$ 12,481	\$ 14,110	\$ 14,213	\$ (104)	-0.7%
4101 Board of Directors	10,349	21,654	19,373	2,281	10.5%
4102 City Administrator	53,491	51,805	56,136	(4,331)	-8.4%
4204 City Attorney	129,500	131,500	104,589	26,911	20.5%
4405 Internal Auditor	18,835	18,586	17,413	1,173	6.3%
Total Policy and Administration Services Division	224,656	237,654	211,724	25,930	10.9%
Management Services					
4104 Human Resources	56,718	56,117	53,445	2,672	4.8%
4105 City Clerk	26,560	26,177	23,345	2,832	10.8%
4301 Finance	177,416	157,225	151,577	5,649	3.6%
4306 Purchasing	80,204	80,935	77,209	3,726	4.6%
4401 Information & Technology Svcs	392,456	652,582	447,651	204,932	31.4%
5520 Citizens Service	61,592	55,440	48,564	6,876	12.4%
Total Management Services Division	794,946	1,028,476	801,790	226,686	22.0%
Total Development Services Division	76,305	68,526	67,827	700	1.0%
Operation Services					
Streets and Traffic Control					
5101 Administration	592,651	693,455	665,989	27,466	4.0%
5302 Street Construction	683,459	1,002,732	542,867	459,865	45.9%
5303 Street Drainage	1,041,258	1,219,625	1,112,880	106,744	8.8%
5304 Street Maintenance	890,457	839,404	855,568	(16,164)	-1.9%
5305 Sidewalk Construction	910,003	766,732	742,118	24,614	3.2%
5401 Traffic Control	1,093,133	1,110,877	1,096,611	14,266	1.3%
5402 Signals	-	-	154	(154)	#DIV/0!
5403 Street Lighting	1,050,000	1,093,000	1,087,575	5,425	0.5%
Total Streets and Traffic Control	6,260,961	6,725,825	6,103,761	622,064	9.2%
Total Parks & Recreation Division	221,019	224,243	216,229	8,014	3.6%
Total Operation Services	6,481,980	6,950,068	6,319,990	630,078	9.1%
Total Non-Departmental	558,080	558,080	350,694	207,386	37.2%
Total	\$ 8,135,967	\$ 8,842,804	\$ 7,752,025	\$ 1,090,779	12.3%

City of Fort Smith
Statement of Program Expenditures
Water & Sewer Operating Fund
Year Ended December 31, 2021

	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Budget Remaining</u>	<u>% Available</u>
Policy & Administrative Services					
4100 Mayor	\$ 84,872	\$ 95,945	\$ 96,651	\$ (706)	-0.7%
4101 Board of Directors	47,865	100,150	89,600	10,551	10.5%
4102 City Administrator	314,259	304,353	329,797	(25,444)	-8.4%
4405 Internal Auditor	169,513	167,274	156,721	10,554	6.3%
Total Policy and Administration Services Division	<u>616,509</u>	<u>667,723</u>	<u>672,768</u>	<u>(5,046)</u>	-0.8%
Management Services					
4104 Human Resources	198,513	196,408	187,056	9,353	4.8%
4105 City Clerk	122,840	121,068	107,972	13,096	10.8%
4301 Finance	745,148	660,346	636,622	23,725	3.6%
4306 Purchasing	247,295	249,549	238,061	11,488	4.6%
4401 Information & Technology Svcs	1,177,368	1,957,747	1,342,952	614,795	31.4%
5520 Citizens Service	923,879	831,600	728,465	103,135	12.4%
Total Management Services Division	<u>3,415,043</u>	<u>4,016,719</u>	<u>3,241,128</u>	<u>775,591</u>	19.3%
Development Services					
4103 Engineering	122,088	109,642	108,523	1,119	1.0%
4106 Planning & Zoning	167,034	145,662	139,773	5,889	4.0%
Total Development Services Division	<u>289,122</u>	<u>255,304</u>	<u>248,296</u>	<u>7,008</u>	2.7%
Operation Services					
5501 Utility Administration	1,146,712	999,806	938,800	61,006	6.1%
5520 Citizens Service	-	122,175	142,760	(20,585)	-16.8%
5521 Business & Finance	1,264,003	1,099,873	950,878	148,995	13.5%
5522 Communications & Training	769,288	652,868	557,610	95,258	14.6%
5523 Engineering & Technology	2,831,405	2,220,212	2,041,391	178,821	8.1%
5590 Non-Capital Projects	1,715,000	927,823	347,407	580,416	62.6%
5656 Water Reclamation	4,520,022	4,851,210	3,762,867	1,088,343	22.4%
5556 Water Treatment	4,906,905	5,145,865	4,510,814	635,051	12.3%
5610 Water Line Maintenance	5,758,328	5,500,704	5,279,633	221,071	4.0%
5611 Water Reclamation Maintenance	3,345,313	3,088,894	3,027,516	61,378	2.0%
5618 Debt Service	19,120,035	19,046,230	19,095,332	(49,102)	-0.3%
5625 Environmental Quality	1,822,584	1,696,389	1,578,342	118,046	7.0%
5626 Fleet, Bldg, Environ Maintenance	3,405,865	3,677,450	3,139,073	538,377	14.6%
Total Operation Services	<u>50,605,460</u>	<u>49,029,499</u>	<u>45,372,425</u>	<u>3,657,074</u>	7.5%
6600 Non-Departmental	191,105	191,105	191,105	-	0.0%
Total	<u>\$ 55,117,239</u>	<u>\$ 54,160,350</u>	<u>\$ 49,725,722</u>	<u>\$ 4,434,628</u>	8.2%

City of Fort Smith
Statement of Program Expenditures
Solid Waste Operating Fund
Year Ended December 31, 2021

	<u>As Adopted Budget</u>	<u>As Amended Budget</u>	<u>Actual to Date</u>	<u>Budget Remaining</u>	<u>% Available</u>
Policy & Administrative Services					
4100 Mayor	\$ 22,466	\$ 25,397	\$ 25,584	\$ (187)	-0.7%
4101 Board of Directors	23,286	48,722	43,589	5,133	10.5%
4102 City Administrator	133,727	129,512	140,339	(10,827)	-8.4%
4204 City Attorney	129,500	131,500	104,589	26,911	20.5%
4405 Internal Auditor	75,339	74,344	69,654	4,690	6.3%
Total Policy and Administration Services Division	<u>384,318</u>	<u>409,475</u>	<u>383,755</u>	<u>25,720</u>	6.3%
Management Services					
4104 Human Resources	85,077	84,175	80,167	4,008	4.8%
4105 City Clerk	59,760	58,898	52,527	6,371	10.8%
4301 Finance	266,124	235,838	227,365	8,473	3.6%
4306 Purchasing	100,255	101,169	96,511	4,657	4.6%
4401 Information & Technology Svcs	588,684	978,874	671,476	307,398	31.4%
5520 Citizens Service	209,413	188,496	165,119	23,377	12.4%
Total Management Services Division	<u>1,309,312</u>	<u>1,647,449</u>	<u>1,293,165</u>	<u>354,285</u>	21.5%
Operation Services - Solid Waste					
5520 Citizens Service	-	31,043	35,689	(4,646)	-15.0%
6301 Administration	704,971	774,276	731,079	43,197	5.6%
6302 Residential Collections	2,257,112	2,283,382	2,205,903	77,479	3.4%
6303 Commercial Collections	1,296,732	1,221,518	1,256,808	(35,290)	-2.9%
6304 Fleet & Grounds Maintenance	1,255,628	1,040,709	1,025,331	15,378	1.5%
6305 Sanitary Landfill	3,895,232	3,802,187	3,470,775	331,411	8.7%
6307 Industrial Collections	1,131,973	993,528	982,249	11,279	1.1%
6308 Waste Reduction	779,049	288,882	125,300	163,582	56.6%
Total Operation Services	<u>11,320,697</u>	<u>10,435,524</u>	<u>9,833,134</u>	<u>602,390</u>	5.8%
6600 Non-Departmental	<u>3,834,000</u>	<u>3,834,000</u>	<u>3,834,000</u>	-	0.0%
Total	<u>\$16,848,328</u>	<u>\$16,326,448</u>	<u>\$15,344,053</u>	<u>\$ 982,395</u>	6.0%

City of Fort Smith, Arkansas
Statement of Revenues, Expenditures and Changes in Fund Balance
LOPFI Contribution Fund #1109
Year Ended December 31, 2021

	Actual 2020	Actual 2021	Projected 2022
Revenues			
Property Taxes	\$ 2,999,786	\$ 3,124,235	\$ 3,031,878
Insurance Turnback - LOPFI	1,930,377	1,908,706	1,900,000
10% Mun Court Revenue (LOPFI)	97,087	113,431	130,000
Dept 4803 Contributions (1/8% sales tax)	512,820	511,843	510,000
Interest income	1,223	-	-
Total Revenues	5,541,293	5,658,215	5,571,878
Expenditures			
LOPFI Contributions - Police Old Plan	2,588,560	1,697,760	1,697,760
LOPFI Contributions - Police New Plan	1,434,064	1,466,211	1,681,912
LOPFI Contributions - Police Volunteers	171	909	566
LOPFI Contributions - Fire Old Plan	2,490,736	1,534,596	1,534,596
LOPFI Contributions - Fire New Plan	2,254,406	2,305,296	2,080,793
Total Expenditures	8,767,937	7,004,772	6,995,627
Deficiency of revenues over expenditures	(3,226,644)	(1,346,557)	(1,423,749)
Transfer from General Fund	1,000,000	1,500,000	1,000,000
Change in Fund Balance	(2,226,644)	153,443	(423,749)
Fund Balance - Beginning of Year	2,710,993	484,349	637,792
Fund Balance - End of Year	\$ 484,349	\$ 637,792	\$ 214,043

City of Fort Smith
Schedule of Outstanding Utility Billing Receivables
December 31, 2021

	<u>1-30 Days</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>>120 Days</u>	<u>Total</u>
Sewer	\$ 2,278,728	\$ 161,482	\$ 52,582	\$ 47,462	\$ 331,710	\$ 2,871,964
Water	1,413,792	90,546	28,737	25,227	109,171	1,667,473
Sanitation	647,293	74,252	23,899	23,027	108,233	876,704
Late Fees	770	42,281	9,166	8,410	35,516	96,143
Fire Protection	5,802	970	-	-	19	6,791
Service Charges	1,160	580	203	87	897	2,927
Total	<u>\$ 4,347,545</u>	<u>\$ 370,111</u>	<u>\$ 114,587</u>	<u>\$ 104,213</u>	<u>\$ 585,546</u>	<u>5,522,002</u>
				Outstanding Payment Plan Receivables		<u>513,081</u>
						<u>\$ 6,035,083</u>

Utility Billing Activity Summary
Year Ended December 31, 2021

Beginning Balance	\$ 7,745,084
Billings	68,093,388
Bill Adjustments	(286,510)
Payments	(67,651,874)
Refunds	93,497
Write-Offs	<u>(2,471,583)</u>
Ending Balance	<u>\$ 5,522,002</u>

City of Fort Smith
Bond Financial Covenant Compliance Report
December 31, 2021

Debt Service Reserve Requirements					
Bond issue	Requirement	Required Level	Amount	Description	Requirement Met (Y/N)
\$34,295,000 CITY OF FORT SMITH, ARKANSAS SALES AND USE TAX BONDS SERIES 2014	There shall be established and maintained in the Bond Fund a Debt Service Reserve Account in an amount equal to 5% of the original principal amount of the Bonds when issued (the "required level").	\$ 1,714,750	\$ 1,714,787	Investments with Trustee	Y
\$110,660,000 CITY OF FORT SMITH, ARKANSAS SALES AND USE TAX REFUNDING AND IMPROVEMENT BONDS SERIES 2012	A debt service reserve will be maintained in the Bond Fund in an amount equal to 5% of the original principal amount of the Series 2012 Bonds.	5,533,000	5,533,119	Investments with Trustee	Y
\$130,680,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSRUCTION REVENUE BONDS SERIES 2018	The Bonds are secured by a Debt Service Reserve Account that will be funded with the Reserve Policy issued by the Insurer. The face amount of the Reserve Policy shall be the lesser of 10% of the principal amount of the Bonds or the maximum annual principal and interest requirement on the Bonds.	1,368,000	1,368,000	Insurance Policy	Y
\$56,955,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2016	The Bonds are secured by a Debt Service Reserve Account, established within the Bond Fund (as hereinafter defined), which will be funded with a municipal bond debt service reserve insurance policy (the "Reserve Policy") issued by Build America Mutual Assurance Company (the "Reserve Insurer"). The face amount of the Reserve Policy will be an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual debt service requirements on the Bonds.	5,695,500	5,695,500	Insurance Policy	Y
\$35,000,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSTRUCTION REVENUE BONDS SERIES 2015	The Bonds are secured by a Debt Service Reserve Account in an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual principal and interest requirements on the Bonds.	2,331,150	2,331,200	Investments with Trustee	Y
\$18,920,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2011	The Bonds are secured by a Debt Service Reserve Account in an amount equal to the lesser of 10% of the principal amount of the Bonds or the maximum annual debt service on the Bonds.	1,892,000	1,892,000	Insurance Policy	Y

City of Fort Smith
Bond Financial Covenant Compliance Report
December 31, 2021

Depreciation Fund Requirement					
Bond issue	Requirement	Required Level	Amount	Description	Requirement Met (Y/N)
\$56,955,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING REVENUE BONDS SERIES 2016	There shall next be paid from the Water and Sewer Fund into a fund designated Water and Sewer Depreciation Fund (the "Depreciation Fund"), in a bank, selected by the City, that is a member of the FDIC, on the first business day of each month while any of the Bonds are outstanding, a sum equal to three percent (3%) of the gross revenues of the System for the then preceding month plus \$5,000 per month until there is accumulated the sum of \$500,000. When the sum of \$500,000 has been accumulated, the payments may be discontinued.	\$ 500,000	\$ 500,000	Fund 2102 Pooled Investments	Y

Debt Service Coverage Requirement					
Bond issue	Requirement	Required Level	Debt Service Coverage	Description	Requirement Met (Y/N)
\$130,680,000 CITY OF FORT SMITH, ARKANSAS WATER AND SEWER REFUNDING AND CONSRUCTION REVENUE BONDS SERIES 2018	The City further covenants that the rates shall, if and when necessary, from time to time, be increased in such manner as will produce net revenues at least equal to 110% of the current year's debt service on all System Bonds and the amount needed to make the deposits into the Depreciation Fund and any debt service reserves for System Bonds and to reimburse the Insurer and insurers of any System Bonds for any amounts owed in connection with debt service reserve fund insurance policies or surety bonds for System Bonds, including the Reserve Policy (defined herein).	110%	130%		Y

**City of Fort Smith
Treasury Report
December 31, 2021**

Pooled Cash Bank Accounts	Interest Rate	Bank Balance
Savings	0.05%	\$ 131,256,502
Operating	0.05%	2,334,900
Accounts payable	0.05%	775,059
Payroll	0.05%	435,285
E-checks	0.05%	98,270
		\$ 134,900,017
Restricted Bank Accounts		
American Rescue Protection Act Fund		\$ 10,610,317
Community Development Block Grant		11,364
Home Investment Trust Fund Fund		9,506
		\$ 10,631,187
Escrow Investment Account		
SEP Line Replacement Escrow		\$ 182,375
		\$ 182,375
Bond Trust Accounts		
Sales and Use Tax Bond Fund		\$ 9,224,686
Series 2012 Sales and Use Tax Debt Service Reserve		5,533,119
Series 2014 Sales and Use Tax Debt Service Reserve		1,714,787
Series 2011 Bond Fund		606,690
Series 2015 Bond Fund		844,134
Series 2015 Debt Service Reserve		2,331,200
Series 2016 Bond Fund		1,710,351
Series 2018 Bond Fund		3,490,054
Series 2018 Construction Fund		39,701,017
		\$ 65,156,039
Pooled Investment Account		
G/S Financial Square Govt Mmkt #465		\$ 15,127,674
Pioneer Multi-Asset Ultrashort Income Fund Class Y #7716		160,119
		\$ 15,287,793
Solid Waste Landfill Sinking and Constructions Fund		
Investments pledged as collateral for ADEQ Line of Credit		\$ 8,992,951
		\$ 8,992,951