



Observations Regarding June 2020 Financial Statements

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$2,432,416 year to date. Other Funds Revenues were less than Expenditures by (\$979,540) year to date, resulting in a net All Funds Ending Balance increase of \$1,452,876 through June.
- 2) Operation and Maintenance Fund Balances totaled \$29.7 million through June.
- 3) Operation and Maintenance Fund Revenues for June were \$1,489,297 higher than budget. All Funds Revenues for June were \$1,378,387 higher than budget. Operation and Maintenance Fund Revenues year to date increased 30.8% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for June were 446,458 lower than budget. All Funds Expenditures for June were \$787,124 lower than budget. Operation and Maintenance Fund Expenditures year to date decreased 2.4% compared to prior year.
- 5) Combined Sales Tax Revenues for June were (\$98,082), or 3.5% lower than the prior year. The amount was \$567 higher, or nearly equal to budget. Year to date increases were 3.1% and 3.1%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for June were (\$36,978), or 10.5% lower than prior year. The amount was (\$24,004), or 7.1% lower than budget. Year to date increases were 3.8% and 4.2%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for June were (\$10,650), or 7.7% lower than prior year. The amount was (\$1,163) or 0.9% lower than budget. Year to date increases were 0.1% and 2.6%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for June decreased (\$506) or 1.1% compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for June decreased (\$34,907), or 51.3% compared to prior year. Year to date receipts were 13.5% lower than prior year.
- 9) Alcohol Beverage Tax Revenues for June decreased (\$10,051), or 29.2% compared to prior year. Year to date receipts were 18.5% lower than prior year.
- 10) Fuel Purchases for June decreased \$5,731, or 5.2% compared to prior year. Purchases were (\$4,588), or 4.6% higher than budget. Gallons purchased for June decreased 21,291 gallons, or 42.2% compared to prior year. Year to date The City of Jonesboro has spent \$79,738 or 15.3% less in Fuel while purchasing 29,041 or 11.3% less gallons compared to prior year.
- 11) Balances in the old (frozen) Non-Uniform and new 401A Non-Uniform pension Fund at **May 30** were \$9,988,105 and \$1,955,264, respectively. The balances increased \$257,824 in the old plan and \$74,793 in the new 401A plan during the month of **May**.