

City of Jonesboro  
 Financial Statements Overview  
 July 2021

Overview of All Funds (Combined)

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue	\$ 41,956,902	\$ 37,840,277	\$ 4,116,626	11%	Favorable
Expense	38,815,023	40,310,440	(1,495,418)	-4%	Favorable
Surplus (Deficit)	\$ 3,141,880	\$ (2,470,164)	\$ 5,612,043		Favorable

<b>Change since end of Prior Month</b>	<b>\$ 386,413</b>	<b>\$ (411,684)</b>	<b>\$ 798,097</b>
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Overview of Select Budget Variances

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
<b>Revenue</b>					
Sales Tax (Combined)	\$ 23,307,951	\$ 20,816,815	\$ 2,491,136	12%	Favorable
State Turnback (Combined)	2,936,495	2,778,486	158,010	6%	Favorable
State Highway 1/2 Cent Sales Tax	1,073,318	949,049	124,269	13%	Favorable
<b>Expense</b>					
Fuel Purchases	608,025	612,908	(4,883)	-1%	Favorable

Overview of Select Prior Year Variances

Select Data - Year to Date	Current Year	Prior Year	\$ Change	% Change	Status
<b>Revenue</b>					
Franchise Fee	\$ 1,163,990	\$ 1,175,849	\$ (11,859)	-1%	Unfavorable
A & P Tax	411,581	328,426	83,156	25%	Favorable
Alcohol Beverage Tax	307,073	220,600	86,473	39%	Favorable

Overview/Observations from Financials:

- 10 measurable goals - 9 are Favorable. 1 are Unfavorable.
- Projections forecasted a budget deficit of (\$2,470,164) for the year. Actual performance is a surplus of \$3,141,880, resulting in a favorable variance of \$5,612,043 for the year.
- YTD Revenue distributions from sales activities continue to exceed budget expectations. Currently, 57% of the General fund Budget Variance comes directly from the increase in Sales Tax revenue, down 4% from last month.
- Franchise Taxes remains the only "Unfavorable" category comparison. While franchise taxes have been trending upward, collections this month were (\$6,030) or 2.4% lower than last year.
- With the rise of fuel prices this year, we have purchased 4,220 more gallons than last year and have spent \$175,360 more in fuel. We are spending, on average, an additional 59 cents per gallon.