

Observations Regarding 2019 Financial Statements December

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$1,065,103 year to date. Other Funds Revenues were less than Expenditures by (\$75,648) year to date, resulting in a net All Funds Ending Balance increase of \$989,455 through December.
- 2) Operation and Maintenance Fund Balances totaled \$29.43 million through December.
- 3) Operation and Maintenance Fund Revenues for December were \$267,229 higher than budget. All Funds Revenues for December were (\$175,010) lower than budget. Operation and Maintenance Fund Revenues year to date increased 3.4% compared to 2018.
- 4) Operation and Maintenance Fund Expenditures for December were \$2,937,106 lower than budget. All Funds Expenditures for December were \$3,631,169 lower than budget. Operation and Maintenance Fund Expenditures year to date decreased 6.2% compared to 2018.
- 5) Combined Sales Tax Revenues for December were \$131,530, or 4.9% higher than 2018. The amount was \$354,088, or 14.3% higher than budget. Year to date increases were 6.1% and 9.1%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for December were \$1,493, or 0.4% higher than 2018. The amount was \$45,866, or 15.8% higher than budget. Year to date increases were 0.9% and 7.4%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for December were \$5,984, or 4.6% higher than 2018. The amount was \$36,817, or 36.8% higher than budget. Year to date increases were 4.7% and 20.7%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for December decreased (\$5,176) compared to 2018.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for December increased \$8,554, or 16.6% compared to 2018. Year to date receipts were 5.3% higher than 2018.
- 9) Alcohol Beverage Tax Revenues for December increased \$5,643, or 14.9% compared to 2018. Year to date receipts were 5.5% higher than 2018.
- 10) Fuel Purchases for December decreased \$3,120, or 3.8% compared to 2018. Purchases were \$37,138, or 31.8% less than budget. Gallons purchased for December decreased 790 gallons, or 2.0% compared to 2018. Year to date The City of Jonesboro has spent \$116,708 or 10.2% less in Fuel while purchasing 1,406 additional gallons compared to 2018.
- 11) Balances in the old (frozen) Non-Uniform and new 401A Non-Uniform Pension Fund at December 31 were \$10,529,870 and \$1,915,516, respectively. The balances increased \$1,217,104 in the old plan and \$335,898 in the new 401A plan through December. The City has contributed \$334,703 to the new 401A plan through December.