



Observations Regarding March 2020 Financial Statements

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$1,884,002 year to date. Other Funds Revenues were less than Expenditures by (\$93,786) year to date, resulting in a net All Funds Ending Balance increase of \$1,790,217 through March.
- 2) Operation and Maintenance Fund Balances totaled \$29.1 million through March.
- 3) Operation and Maintenance Fund Revenues for March were \$345,018 higher than budget. All Funds Revenues for March were \$314,087 higher than budget. Operation and Maintenance Fund Revenues year to date increased 14.3% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for March were \$341,858 lower than budget. All Funds Expenditures for March were \$342,289 lower than budget. Operation and Maintenance Fund Expenditures year to date increased 12.6% compared to prior year.
- 5) Combined Sales Tax Revenues for March were \$56,934, or 2.2% higher than the prior year. The amount was \$159,219, or 6.4% higher than budget. Year to date increases were 3.1% and 4.5%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for March were \$17,080, or 5.1% higher than prior year. The amount was \$8,927, or 2.6% higher than budget. Year to date increases were 9.9% and 9.0%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for March were \$1,760, or 1.4% higher than prior year. The amount was (\$4,938), or 3.8% lower than budget. Year to date increases were 4.5% and 5.8%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for March decreased (\$14,612) compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for March increased \$15,566, or 30.8% compared to prior year. Year to date receipts were 33.8% higher than prior year.
- 9) Alcohol Beverage Tax Revenues for March increased \$5,160, or 13.1% compared to prior year. Year to date receipts were 16.0% higher than prior year.
- 10) Fuel Purchases for March decreased \$1,928, or 3.3% compared to prior year. Purchases were \$43,963.17, or 43.9% less than budget. Gallons purchased for March increased 378 gallons, or 1.3% compared to prior year. Year to date The City of Jonesboro has spent \$1,306 or 0.6% more in Fuel while purchasing 5,045 or 4.3% less gallons compared to prior year.