



## ***Observations Regarding October 2020 Financial Statements***

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$2,390,344 year to date. Other Funds Revenues were less than Expenditures by (\$3,552,595) year to date, resulting in a net All Funds Ending Balance decrease of (\$1,162,251) through October.
- 2) Operation and Maintenance Fund Balances totaled \$29.8 million through October.
- 3) Operation and Maintenance Fund Revenues for October were \$50,509 higher than budget. All Funds Revenues for October were (\$9,633) lower than budget. Operation and Maintenance Fund Revenues YTD have increased 13% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for October were \$345,030 lower than budget. All Funds Expenditures for October were \$425,945 lower than budget. Operation and Maintenance Fund Expenditures YTD have increased 6.8% compared to prior year.
- 5) Combined Sales Tax Revenues for October were \$105,461, or 3.6% higher than the prior year. The amount was \$157,461, or 5.5% higher than budget. Year to date increases were 5.5% and 5.0%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for October were \$16,317, or 4.9% higher than prior year. The amount was \$9,433, or 2.8% higher than budget. Year to date increases were 4.0% and 4.4%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for October were \$5,943, or 4.3% higher than prior year. The amount was \$13,567, or 10.5% higher than budget. Year to date increases were 1.5% and 5.8%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for October decreased (\$26,728), or (10.6%) compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for October decreased (\$4,918), or (8.5%) compared to prior year. Year to date receipts were (16.4%) lower than prior year.
- 9) Alcohol Beverage Tax Revenues for October increased \$4,455, or 11.6% compared to prior year. Year to date receipts are still (17.7%) lower than prior year.
- 10) Fuel Purchases for October decreased \$36,841, or 42.3% compared to prior year. Purchases were \$49,894, or 49.8% lower than budget. Gallons purchased for October decreased 10,306 gallons, or 24.1% compared to prior year. Year to date The City of Jonesboro has spent \$241,371 or 27.9% less in Fuel while purchasing 37,150 or 8.7% fewer gallons compared to prior year.
- 11) Balances in the old (frozen) Non-Uniform and new 401A Non-Uniform pension Fund at previous month-end were \$10,513,813 and \$2,133,543, respectively. The balances decreased (\$205,806) in the old plan and (\$22,268) in the new 401A plan during the previous month.