

## ***Observations Regarding 2019 Financial Statements September***

- 1) Operation and Maintenance Fund Expenditures exceeded Revenues by \$152,785 year to date. Other funds Revenues exceeded Expenditures by \$162,777.
- 2) Operation and Maintenance Funds actual revenues for September were \$176,375 more than budgeted revenues. Total for all funds actual revenues for September were \$560,327 more than budgeted revenues. Operations and Maintenance Revenues increased by 6.36% when compared to the same period (September) in 2018. Year to date Operating and Maintenance revenues increased by 2.86 % compared to 2018.
- 3) Operation and Maintenance Funds Expenditures in September were \$40,768 less than budgeted expenditures. Total Funds actual Expenditures during September were \$53,530 less than budgeted expenditures. Operation and Maintenance Funds year to date expenditures decreased by 6.48 % when compared to the same period in 2018.
- 4) Operation and Maintenance Fund Balances totaled approximately \$28.22 million at the end of September compared to \$27.89 million at the end of September 2018.
- 5) Total actual Sales Tax revenue for September was more than the 2018 amount by \$115,190 (4.29%). The amount was \$14,752 (.53%) more than the budgeted amount.
- 6) Combined State Turnback revenue for September was \$7,440 (2.20%) more than the 2018 amount and \$22,645 (7.03%) more than the budgeted amount. State Highway 1/2 percent sales tax amount was \$11,245 (8.41%) more than the September 2018 amount. The amount is \$45,010 (45.01%) higher than the budgeted amount.
- 7) Franchise tax for September decreased by \$3,179 (9.08%) compared to September 2018, primarily due to an error made in the amount remitted by Ritter Communications.
- 8) Advertising and Promotion Taxes (Hotel/Motel) decreased by \$2,003 (3.19%) compared to September 2018.
- 9) Alcohol Beverage taxes increased \$6,888 (20.0%) compared to September 2018.
- 10) Fuel purchases were \$18,326 (17.81%) less than September 2018. Gallons purchased increased by 1,643 (3.74%). Fuel purchases were \$32,299 (6.03%) less than the budgeted amount.
- 11) Balances in the old (frozen) Non-uniform and new 401A Non-uniform Pension Fund at September 30 were \$10,181,288 and \$1,789,289, respectively. The balance has increased \$868,521 in the old plan and increased \$209,670 in the new 401A plan so far this year. The City has contributed \$249,236 to the new 401A fund so far this year.