

City of Jonesboro
 Financial Statements Overview
 June 2021

Overview of All Funds (Combined)

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue	\$ 35,725,931	\$ 32,279,656	\$ 3,446,275	11%	Favorable
Expense	32,970,465	34,338,136	(1,367,671)	-4%	Favorable
Surplus (Deficit)	\$ 2,755,466	\$ (2,058,480)	\$ 4,813,946		Favorable

Change since end of Prior Month \$ 984,041 \$ (92,284) \$ 1,076,324

Overview of Select Budget Variances

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue					
Sales Tax (Combined)	\$ 19,796,906	\$ 17,787,461	\$ 2,009,445	11%	Favorable
State Turnback (Combined)	2,299,427	2,285,538	13,889	1%	Favorable
State Highway 1/2 Cent Sales Tax	915,742	808,183	107,558	13%	Favorable
Expense					
Fuel Purchases	489,545	525,350	(35,805)	-7%	Favorable

Overview of Select Prior Year Variances

Select Data - Year to Date	Current Year	Prior Year	\$ Change	% Change	Status
Revenue					
Franchise Fee	\$ 926,124	\$ 931,952	\$ (5,828)	-1%	Unfavorable
A & P Tax	332,538	277,337	55,201	20%	Favorable
Alcohol Beverage Tax	256,749	192,336	64,414	33%	Favorable

Overview/Observations from Financials:

- 10 measurable goals - 9 are Favorable. 1 are Unfavorable.
- Projections forecasted a budget deficit of (\$2,058,480) for the year. Actual performance is a surplus of \$2,755,466, resulting in a favorable variance of \$4,813,946 for the year.
- YTD Revenue distributions from sales activities continue to exceed budget expectations. Currently, 61% of the General fund Budget Surplus comes directly from the increase in Sales Tax revenue.
- State Turnback is favorable for the first time since January's distribution. The only unfavorable category left on this report is franchise taxes, which has been trending up the last three months.
- With the rise of fuel prices this year, we have purchased 2,090 fewer gallons than last year, but have spent \$115,286 more in fuel.
- The first half of the American Rescue Funds were deposited on June 2nd. The total deposited amount was \$7,789,521.50. Funds have been deposited into a separate bank account and will be accounted for separate from the existing funds. We continue to monitor federal guidance on the usage of funds.