



## ***Observations Regarding April 2020 Financial Statements***

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$1,278,614 year to date. Other Funds Revenues were less than Expenditures by (\$681,007) year to date, resulting in a net All Funds Ending Balance increase of \$597,607 through April.
- 2) Operation and Maintenance Fund Balances totaled \$28.5 million through April.
- 3) Operation and Maintenance Fund Revenues for April were \$290,327 higher than budget. All Funds Revenues for April were \$241,088 higher than budget. Operation and Maintenance Fund Revenues year to date increased 10.2% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for April were (\$53,894) higher than budget. All Funds Expenditures for April were \$250,415 lower than budget. Operation and Maintenance Fund Expenditures year to date increased 10.2% compared to prior year.
- 5) Combined Sales Tax Revenues for April were \$278,055, or 11.1% higher than the prior year. The amount was \$162,955, or 6.2% higher than budget. Year to date increases were 4.8% and 4.9%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for April were \$11,866, or 3.5% higher than prior year. The amount was \$7,813, or 2.3% higher than budget. Year to date increases were 8.4% and 7.4%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for April were \$1,806, or 1.4% higher than prior year. The amount was \$4,714 or 3.6% higher than budget. Year to date increases were 3.7% and 5.3%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for April increased \$182,602 compared to prior year. This is primarily due from Suddenlink remitting a month late last year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for April decreased (\$19,309), or 31.3% compared to prior year. Year to date receipts are still 12.9% higher than prior year.
- 9) Alcohol Beverage Tax Revenues for April decreased (\$19,646), or 44.5% compared to prior year. Year to date receipts were (.4%) lower than prior year.
- 10) Fuel Purchases for April decreased \$31,348, or 30.8% compared to prior year. Purchases were \$29,594, or 29.5% less than budget. Gallons purchased for April decreased 1,198 gallons, or 2.5% compared to prior year. Year to date The City of Jonesboro has spent \$30,041 or 9.5% less in Fuel while purchasing 6,243 or 3.8% less gallons compared to prior year.