



Observations Regarding September 2020 Financial Statements

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$2,195,733 year to date. Other Funds Revenues were less than Expenditures by (\$3,057,483) year to date, resulting in a net All Funds Ending Balance decrease of (\$861,750) through September.
- 2) Operation and Maintenance Fund Balances totaled \$29.6 million through September.
- 3) Operation and Maintenance Fund Revenues for September were \$418,835 higher than budget. All Funds Revenues for September were \$245,687 higher than budget. Operation and Maintenance Fund Revenues year to date increased 12% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for September were \$71,265 lower than budget. All Funds Expenditures for September were \$287,979 lower than budget. Operation and Maintenance Fund Expenditures YTD have increased 6% compared to prior year.
- 5) Combined Sales Tax Revenues for September were \$361,320, or 12.9% higher than the prior year. The amount was \$363,452, or 13% higher than budget. Year to date increases were 5.7% and 5%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for September were (\$7,190), or (2.1%) lower than prior year. The amount was (\$2,401), or (1%) lower than budget. Year to date increases were 3.9% and 4.6%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for September were (\$773), or (.5%) lower than prior year. The amount was \$15,070, or 11.7% higher than budget. Year to date increases were 1.2% and 5.2%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for September increased \$5,812, or 18% compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for September decreased (\$14,822), or (24.4%) compared to prior year. Year to date receipts were (17.3%) lower than prior year.
- 9) Alcohol Beverage Tax Revenues for September decreased (\$11,647), or (28.1%) compared to prior year. Year to date receipts were (20.8%) lower than prior year.
- 10) Fuel Purchases for September decreased \$22,696, or 26.8% compared to prior year. Purchases were \$33,331 or 38.3% lower than budget. Gallons purchased for September decreased 4,919 gallons, or 10.8% compared to prior year. Year to date The City of Jonesboro has spent \$204,529 or 26.3% less in Fuel while purchasing 26,844 or 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 \$10,719,620 and \$2,155,812, respectively. The balances increased \$243,450 in the old plan and \$63,778 in the new 401A plan during the previous month.