

City of Jonesboro
 Financial Statements Overview
 August 2021

Overview of All Funds (Combined)

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue	\$ 47,498,000	\$ 42,669,584	\$ 4,828,416	11%	Favorable
Expense	44,657,805	45,753,364	(1,095,559)	-2%	Favorable
Surplus (Deficit)	\$ 2,840,195	\$ (3,083,780)	\$ 5,923,975		Favorable

Change since end of Prior Month \$ (301,685) \$ (613,617) \$ 311,932

Overview of Select Budget Variances

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue					
Sales Tax (Combined)	\$ 26,911,127	\$ 23,911,255	\$ 2,999,872	13%	Favorable
State Turnback (Combined)	3,317,614	3,155,198	162,416	5%	Favorable
State Highway 1/2 Cent Sales Tax	1,232,297	1,087,979	144,318	13%	Favorable
Expense					
Fuel Purchases	689,179	700,467	(11,288)	-2%	Favorable

Overview of Select Prior Year Variances

Select Data - Year to Date	Current Year	Prior Year	\$ Change	% Change	Status
Revenue					
Franchise Fee	\$ 1,204,064	\$ 1,213,401	\$ (9,337)	-1%	Unfavorable
A & P Tax	486,284	371,821	114,463	31%	Favorable
Alcohol Beverage Tax	356,950	255,956	100,995	39%	Favorable

Overview/Observations from Financials:

- 10 measurable goals - 9 are Favorable. 1 are Unfavorable.
- Projections forecasted a budget deficit of (\$3,083,780) for the year. Actual performance is a surplus of \$2,840,195, resulting in a favorable variance of \$5,923,975 for the year.
- YTD Revenue distributions from sales activities continue to exceed budget expectations. Currently, 62% of the General fund Budget Variance comes directly from the increase in Sales Tax revenue, up 5% from from last month.
- With the rise of fuel prices this year, we have purchased (13,456) fewer gallons than last year and have spent \$179,109 more in fuel. We are spending, on average, an additional 66 cents per gallon.
- Notable expenditures this month includes the payments on existing Purchase Orders for the construction of the Industrial Rail Spur Project. This month a total of \$1,260,351 was spent on this project. Reimbursements of funds will come form the FY 2018 Consolidated Rail Infrastructure and Safety Improvements grant and local partners. To date we have recieved \$528,800 from local partners.