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Cc: Donna Jackson <DJackson@jonesboro.org>

Subject: Budget and City Finances

Ladies and Gentlemen,

Please see attached. This quote by the City's CFO is alarming at best. Our great city has always been able to weather storms and negotiate good business decisions due to its strong financial position, mainly due to the reserves that we have. We need be prudent in our decision making and think about the rainy days that are ahead of us. We need to always maintain a strong reserve balance.

Regards,

jg

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bulks of the deficit.

The Jonesboro City Council's finance and administration committee will consider the proposed \$61,038,318 operating budget for the first time at 4 p.m. today.

"I guess maybe you could say we've enjoyed having substantial reserves in the past, but at the same time, to continue the types of programs and infrastructure improvements that the city needs, I think everybody recognized that at some point, without any other sources of revenue, that those reserves would be used," Reznicek. "I just think it's a matter of fact, the city needs to spend the money. The funds are there. We're going to spend the money."

The capital improvements won't be recurring costs, he said.