

City of Jonesboro
 Financial Statements Overview
 March 2021

Overview of All Funds (Combined)

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue	\$ 17,416,836	\$ 16,683,498	\$ 733,337	4%	Favorable
Expense	15,891,702	16,638,601	(746,899)	-4%	Favorable
Surplus (Deficit)	\$ 1,525,134	\$ 44,897	\$ 1,480,237		Favorable

Change since end of Prior Month	\$ 51,805	\$ (269,204)	\$ 321,009
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Overview of Select Budget Variances

Select Data - Year to Date	Actual	Budget	\$ Variance	% Variance	Status
Revenue					
Sales Tax (Combined)	\$ 9,813,561	\$ 9,267,363	\$ 546,198	6%	Favorable
State Turnback (Combined)	1,131,981	1,172,247	(40,265)	-3%	Unfavorable
State Highway 1/2 Cent Sales Tax	421,881	405,453	16,428	4%	Favorable
Expense					
Fuel Purchases	204,702	262,675	(57,973)	-22%	Favorable

Overview of Select Prior Year Variances

Select Data - Year to Date	Current Year	Prior Year	\$ Change	% Change	Status
Revenue					
Franchise Fee	\$ 496,384	\$ 527,268	\$ (30,884)	-6%	Unfavorable
A & P Tax	120,529	174,328	(53,799)	-31%	Unfavorable
Alcohol Beverage Tax	107,095	137,503	(30,408)	-22%	Unfavorable

Overview:

- 10 measurable goals - 6 are Favorable. 4 are Unfavorable.
- Projections forecasted a budget surplus of \$44,897 for the year. Actual performance is a surplus of \$1,525,134, resulting in a favorable variance of approximately \$1,480,327 for the year.
- Revenue distributions from sales activities remain better than budget projections. **\$380 thousand or 70%** of the current budget variance is from the month of March alone. The current month Sales Tax Distribution, representing tax activity from two months prior, continue the previous trend of revenues exceeding the same month of the prior year. Revenue from State Turnback remains below budget. Fortunately, the revenue from Sales activities more than cover the shortfall.
- The Fire Department received its yearly contribution of \$500 thousand from CWL on March 25 to help fund the purchase of a new fire truck.
- From February to March, **BUDGET** surplus has increased approximately \$320 thousand. **ACTUAL** surplus/deficit has increased approximately \$50 thousand.
- This report illustrates continuing pressure on A&P and Alcohol Beverage Tax carried over from the prior year.