



## ***Observations Regarding December 2020 Financial Statements***

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$2,905,739 year to date. Other Funds Revenues were less than Expenditures by (\$1,450,485) year to date, resulting in a net All Funds Ending Balance increase of \$1,455,254 through December.
- 2) Operation and Maintenance Fund Balances totaled \$30.3 million through December.
- 3) Operation and Maintenance Fund Revenues for December were \$456,064 higher than budget. All Funds Revenues for December were (\$3,704,530) lower than budget. Operation and Maintenance Fund Revenues YTD have increased 11.8% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for December were \$728,993 lower than budget. All Funds Expenditures for December were \$5,381,620 lower than budget. Operation and Maintenance Fund Expenditures YTD have increased 8.6% compared to prior year.
- 5) Combined Sales Tax Revenues for December were \$86,193, or 3% higher than the prior year. The amount was \$101,546, or 3.6% higher than budget. Year to date increases were 5.9% and 5.5%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for December were \$5, or 0% higher than prior year. The amount was (\$3,748), or (1.1%) lower than budget. Year to date increases were 3.8% and 3.7%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for December were (\$2,011), or (1.5%) lower than prior year. The amount was \$5,640, or 4.4% higher than budget. Year to date increases were 1.7% and 6.3%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for December decreased (\$15,000), or (2.3%) compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for December decreased (\$18,372), or (30.5%) compared to prior year. Year to date receipts were (18.4%) lower than prior year.
- 9) Alcohol Beverage Tax Revenues for December decreased (\$16,843), or (38.6%) compared to prior year. Year to date receipts were (18.3%) lower than prior year.
- 10) Fuel Purchases for December decreased \$19,997, or 25.1% compared to prior year. Purchases were \$40,471, or 40.4% lower than budget. Gallons purchased for December decreased 1,526 gallons, or 3.9% compared to prior year. Year to date The City of Jonesboro has spent \$275,473 or 26.7% less in Fuel while purchasing 34,482 or 6.8% 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 \$11,022,890 and \$2,299,558, respectively. The balances increased \$660,083 in the old plan and \$175,723 in the new 401A plan from the prior month.