



City of Jonesboro

900 West Monroe
Jonesboro, AR 72401

Meeting Agenda Finance & Administration Council Committee

Tuesday, April 27, 2010

4:00 PM

Huntington Building

1. Call To Order

2. Approval of minutes

[MIN-10:039](#) Minutes for the Finance Committee meeting on April 13, 2010.

Attachments: [Minutes 4/13/2010](#)

3. New Business

Ordinances To Be Introduced

[ORD-10:020](#) AN ORDINANCE TO ESTABLISH POLICIES FOR THE ADMINISTRATION OF CEMETERY REVENUES

Sponsors: Finance and Parks & Recreation

[ORD-10:027](#) AN ORDINANCE TO AMEND THE 2010 BUDGET TO PROVIDE FOR TRANSFER OF MONIES PAID TO THE FEDERAL TRANSIT ADMINISTRATION BY JONESBORO ECONOMICAL TRANSIT SYSTEM

Sponsors: Finance

Resolutions To Be Introduced

[RES-10:043](#) A RESOLUTION TO ADOPT A REVISED EMPLOYEE HANDBOOK FOR ALL EMPLOYEES OF THE CITY OF JONESBORO.

Sponsors: Human Resources and Mayor's Office

Attachments: [Revised Handbook May 2010](#)

[RES-10:047](#) A RESOLUTION TO ESTABLISH GUIDELINES FOR FUND BALANCE CLASSIFICATION OF GOVERNMENTAL FUNDS OF THE CITY OF JONESBORO, ARKANSAS, IN ACCORDANCE WITH GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 54

Sponsors: Finance

Attachments: [Summary of GASB No. 54](#)

4. Pending Items

5. Other Business

COM-10:044 Financial Reports

Sponsors: Finance

Attachments: [032010 Statement of Receipts Disbursements & Fund Balances Cash Basis](#)
[032010 Revenue vs Budget by Fund Cash Basis](#)
[032010 Expenses vs Budget by Dept for First Quarter](#)
[032010 Expenses vs Budget by Dept with Annual Budget Comparison](#)
[032010 Required Reserves Report](#)
[03312010 Deposit Collateralization Report](#)

6. Public Comments

7. Adjournment



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: MIN-10:039 **Version:** 1 **Name:**
Type: Minutes **Status:** To Be Introduced
File created: 4/22/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:**
Title: Minutes for the Finance Committee meeting on April 13, 2010.
Sponsors:
Indexes:
Code sections:
Attachments: [Minutes 4/13/2010](#)

Date	Ver.	Action By	Action	Result
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title
Minutes for the Finance Committee meeting on April 13, 2010.



City of Jonesboro

900 West Monroe
Jonesboro, AR 72401

Meeting Minutes - Draft Finance & Administration Council Committee

Tuesday, April 13, 2010

4:00 PM

Huntington Building

1. Call To Order

Mayor Perrin was also in attendance.

Present 5 - Ann Williams; Jim Hargis; John Street; Darrel Dover and Mikel Fears

2. Approval of minutes

MIN-10:023 Minutes for the Finance Committee meeting on March 9, 2010.

Attachments: [Minutes](#)

A motion was made by Councilman John Street, seconded by Councilman Jim Hargis, that this matter be Passed . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis; John Street; Darrel Dover and Mikel Fears

MIN-10:026 Minutes for the special called Finance Committee meeting on March 16, 2010.

Attachments: [Minutes](#)

A motion was made by Councilman Darrel Dover, seconded by Councilman Jim Hargis, that this matter be Passed . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis; John Street; Darrel Dover and Mikel Fears

MIN-10:031 Minutes for the special called Finance Committee meeting on March 4, 2010.

Attachments: [Minutes](#)

A motion was made by Councilman Darrel Dover, seconded by Councilman John Street, that this matter be Passed . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis; John Street; Darrel Dover and Mikel Fears

3. New Business

Ordinances To Be Introduced

ORD-10:021 AN ORDINANCE TO PROVIDE FOR THE EXECUTION AND MAINTENANCE OF A LETTER OF CREDIT TO BE ISSUED TO THE ARKANSAS DEPARTMENT OF ENVIRONMENTAL QUALITY

Sponsors: Engineering and Finance

City Treasurer Jim Eagan explained this will replace the original half million dollar contractual obligation the City has with ADEQ. He further explained Liberty Bank has agreed to issue the letter of credit due to the amount of deposit the City has with Liberty. He stated it will be easier to have a letter of credit and would be less of an obligation to show on the City's books. He noted the letter of credit would be for \$22,000. Councilman Dover asked for clarification that the money is being held in case the City didn't fulfill an obligation. Mr. Eagan answered yes, it is for the post-closure cost for the landfill. He added the cost is estimated to be \$110,000 and the City is required to have to a financial bond of 20%.

A motion was made by Councilman Darrel Dover, seconded by Councilman John Street, that this matter be Recommended to Council . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

ORD-10:022 AN ORDINANCE TO AMEND THE 2010 BUDGET TO REVISE DEPARTMENTAL BUDGETS FOR CITY COMMUNITY INITIATIVE AND DEPARTMENT OF COMMUNITY DEVELOPMENT

Sponsors: Community Development and Finance

Attachments: [Revised CDBG 2010 Expenses](#)
[Revised CCI 2010 Expenses](#)

Mayor Perrin explained this is something that was left out of the CDBG budget for 2010. He added the ordinance is just amending the budget to include this.

A motion was made by Councilman Darrel Dover, seconded by Councilman Mikel Fears, that this matter be Recommended to Council . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

ORD-10:024 AN ORDINANCE TO APPROPRIATE MONIES AND ESTABLISH A RESERVE FUND FOR ABATEMENTS

Sponsors: City Attorney's Office and Finance

Mr. Eagan stated this ordinance is at the request of City Attorney Phillip Crego. He explained due to the numerous abatements they are wanting to earmark the funds made from those abatements so the money is used to perform future abatements.

A motion was made by Councilman Mikel Fears, seconded by Councilman John Street, that this matter be Recommended to Council . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

Resolutions To Be Introduced

RES-10:039 A RESOLUTION TO THE CITY OF JONESBORO, ARKANSAS TO CONTRACT WITH LITTLE & ASSOCIATES ARCHITECTS FOR A FEASIBILITY STUDY,

PROGRAMMING AND SPACE PLANNING FOR THE CITY FACILITIES AT 314 &
316 WEST WASHINGTON

Sponsors: Mayor's Office

Attachments: [Little & Assoc. Proposal](#)
[Original building plans](#)

Mayor Perrin stated they are working on centralizing City departments. He explained some existing city-owned property could be used. He further explained they are going to look at the building to see if it is structurally sound. Councilman Vance discussed the project and what they are proposing for the building. He stated they are looking at moving the departments currently in the Huntington Building to the old fire station, which would include Engineering, Planning, Inspections and Code Enforcement. He also stated they would like to put Council Chambers in that building as well as having common conference rooms. He noted if the building is not feasible to use, then they need to work towards tearing the building down. Councilman Dover questioned the flooding problem in that area. Councilman Vance stated they would raise the floor level in the building, which would solve the flooding problem. Councilman Hargis questioned whether the Council Chambers would be big enough to hold the public. Councilman Vance answered the Chambers would not be as big as what they have now, but it would be bigger than when they used the court room in the past. He further stated they after seating is properly installed, then the Chambers would be close to what the Council has now. He noted they are looking at stripping the building and put in all new heating/cooling systems. He added the basic structure is the only thing that would be re-utilized. Councilman Fears questioned the parking in that area. Councilman Vance answered there would be plenty of parking. He noted some of the parking will be across the street, but long-term they are looking at changing the way the Police Departments operates and not having all the police vehicles parked in that area. Councilman Hargis then questioned whether the architect will also look at the way the City uses the Huntington Building in case improvements can be made and compare those results to the feasibility of re-utilizing the old fire station. Councilman Vance stated he doesn't think the administration or the majority of the Council members want to continue functioning in the Huntington Building. He added City services need to be centralized in one building or create a campus with a centralized location in order to make the City more customer-friendly. He explained the resolution is for \$13,310, but only \$1,500 is going to be used to look at the feasibility of the building. He continued if it is not feasible to use the building, then the rest of the money will not be spent. Councilman Hargis asked what the rest of the money is going to be used for. Councilman Vance answered the remainder will be used to look at adding functions to the building that would enable the departments to function there. He noted they did use proper state procedures in order to choose the architects. Further discussion was held concerning what the architects will do.

A motion was made by Councilman Darrel Dover, seconded by Councilman Mikel Fears, that this matter be Recommended to Council . The motion PASSED by a unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

COM-10:041 2009 PRB report by Freeman & Company

Sponsors: Finance

Attachments: [2009 PRB report by Freeman & Company](#)

Mr. Eagan stated the report is for the old police pension fund, which includes 37

officers. He explained the report shows a book value basis loss of \$505,000 for 2009, however, the investments increased on a market value basis.

This item was Read.

COM-10:040 2010 February Financial Results Executive Summary

Sponsors: Finance

Attachments: [2010 February financial results](#)

This item was Read.

4. Pending Items

5. Other Business

Mr. Eagan stated they have discussed how to present information in a more timely manner. He explained they want to provide more accurate information on a cash basis, which is what they're looking to provide the committee at the Finance Committee meeting in two weeks. He further explained that will give a more accurate view of where the City stands on required reserves.

COM-10:039 Financial reports for review

Sponsors: Finance

Attachments: [Statement of Receipts, Disbursements & Changes thru March 31, 2010](#)
[Tax Collections 1/31/09-1/31/10](#)
[Lottery Sales in Arkansas](#)
[022010 February Period Revenue Analysis](#)
[022010 February YTD Revenue Analysis](#)
[2010 Franchise Fees Report](#)
[022010 February 2010 YTD O&M Expense Summary](#)
[022010 Alcoholic Beverage Tax Report](#)
[February 2010 Period Expense](#)
[022010 February Daily Cash Balances](#)
[February Fixed Asset Report](#)
[022010 Deposit Collateralization Report](#)
[022010 February Review of Interest Earnings](#)
[022010 Non-Uniform Pension Funds - Changes in Position](#)
[022010 Police Pension Funds - Changes in Position](#)
[2010 Motel Tax Spreadsheet](#)
[March 2010 City Sales Tax Report](#)
[March 2010 County Sales Tax Report](#)
[March 2010 Combined Sales Tax Report](#)
[2010 Personnel Costs Review](#)
[2010 State Turnback](#)

Councilman Hargis noted the Statement of Receipts report has a March 31 date. He

questioned whether the report is year-to-date thru March 31. Mr. Eagan answered yes. Discussion was held concerning the report. Mayor Perrin noted thru March 31, receipts minus disbursements show a negative amount of \$692,832. He stated disbursements are being handled, but they cannot control receipts which is based primarily on sales tax. Discussion was then held regarding the tax collections review report that shows collections from January 21, 2009, thru January 31, 2010. Mayor Perrin noted rebates were higher January, 2010, as compared to January, 2009. But, he added, net tax collections are down from January, 2009, but almost \$400,000. He stated he doesn't see the tax collections increasing any time soon. He further stated he is going to be adjusting the 2010 budget to decrease the sales tax revenue projections because they are lower than expected. Mayor Perrin stated they need to look for additional ways to find revenue, but there will also be further reductions.

Mayor Perrin noted all the bank accounts are collateralized in all the banks and a report showing bank account balances is in Legistar. He also stated they've noticed some of the banks have higher interest rates than others. He explained tomorrow they will be contacting the banks with the lower rates to see if they will raise their rates or else they will be moving the money around.

Further discussion was held concerning the tax collections review report. Mayor Perrin stated 57.2% of the City's revenue is tied to sales tax. He noted the department heads have been working with him to cut expenses, but the City needs to address the problem with declining sales tax.

This item was Read.

Discussion concerning Principal Group and the non-uniform pension plan

Mr. Eagan stated they are currently working with Foster & Foster to get some legal information from two cities in Florida. He explained Principal indicated there is no record of any city requesting to be relieved or filed a lawsuit, but they are working on gathering information. He added they are working with City Attorney Crego to gather the information. Councilman Hargis questioned why Principal won't release the City's funds. Councilman Dover stated it is probably due to the City's contract with Principal. He then questioned how the City is doing on the payments. Mr. Eagan answered they have not released the funds, but are recording that as a payable on the books each month.

6. Public Comments

7. Adjournment



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: ORD-10:020 **Version:** 2 **Name:**
Type: Ordinance **Status:** To Be Introduced
File created: 3/20/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:**
Title: AN ORDINANCE TO ESTABLISH POLICIES FOR THE ADMINISTRATION OF CEMETERY REVENUES
Sponsors: Finance, Parks & Recreation
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
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Title

AN ORDINANCE TO ESTABLISH POLICIES FOR THE ADMINISTRATION OF CEMETERY REVENUES

Body

WHEREAS, the City of Jonesboro maintains Oaklawn Cemetery located at 2349 West Matthews Drive, City Cemetery located at 504 E. Matthews, Nettleton Cemetery located at 311 Airport Road, and Knights of Pythias Cemetery located at 1301 Strawfloor Ave, said facilities hereinafter referred to as cemeteries; and,

WHEREAS, a fund has been established for payment of ongoing expenses incurred in the operation and maintenance of these cemeteries, however, specific instructions as to how the funds are to be received and expended have not been established by previous ordinances; and,

WHEREAS, the State Cemetery Board has determined current Jonesboro cemetery policies and procedures do not limit Jonesboro to the perpetual care cemetery regulations established by the Arkansas Cemetery Board; and,

WHEREAS, guidelines are needed for the collection, accounting and expenditure of funds to ensure the cemeteries are well maintained;

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

SECTION 1: The Perpetual Care Fund name shall be changed and shall now be known as the Cemetery Fund.

SECTION 2: Fifty percent (50%) of cemetery lot sales and fifty percent (50%) of all fees charged by City for grave openings and closings in cemeteries shall be deposited in the General Fund to cover operation and maintenance of the cemeteries. The remainder of the revenues from lot sales and grave openings and closings shall be deposited into the Cemetery Fund.

SECTION 3: Interest from the Cemetery Fund shall be transferred to the General Fund and used for expenses associated with the operation and maintenance of the cemeteries.

SECTION 4: The principal of the Cemetery Fund shall be used for expenses associated with the planning and construction of city owned cemeteries, cemetery infrastructure and cemetery support facilities, including (but not limited to): acquisition of existing unused grave spaces in cemeteries, other lands needed for future expansion of existing cemeteries, and lands determined as needed for future cemetery sites .

SECTION 5: The Mayor shall be authorized to purchase, on behalf of City, unused grave spaces in cemeteries for the purpose of resale. The purchase price of the grave spaces shall be \$100 for a single grave space and \$200 per space, for multiple (more than one) contiguous grave spaces. Funds to purchase the spaces shall come from the Cemetery Fund.

SECTION 6: The City of Jonesboro shall establish a separate cemetery budget in order to track revenues and expenses related to the cemetery division of the Parks, Recreation and Cemetery Department, and all adjustments to the 2010 Budget as passed by Council on December 15, 2009 as necessary shall be executed.

SECTION 7: All ordinances and parts of ordinances previously adopted that are in conflict with this ordinance are hereby repealed to the extent of said conflict.

SECTION 8: It being necessary that the finances of the City of Jonesboro, Arkansas be efficiently administered and accounted for, and whereas this ordinance is necessary for the proper execution of contractual obligations,

an emergency is declared to exist and this ordinance shall be in full force and effect from and after its passage and approval.



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: ORD-10:027 **Version:** 2 **Name:**

Type: Ordinance **Status:** To Be Introduced

File created: 4/20/2010 **In control:** Finance & Administration Council Committee

On agenda: **Final action:**

Title: AN ORDINANCE TO AMEND THE 2010 BUDGET TO PROVIDE FOR TRANSFER OF MONIES PAID TO THE FEDERAL TRANSIT ADMINISTRATION BY JONESBORO ECONOMICAL TRANSIT SYSTEM

Sponsors: Finance

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
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title
AN ORDINANCE TO AMEND THE 2010 BUDGET TO PROVIDE FOR TRANSFER OF MONIES PAID TO THE FEDERAL TRANSIT ADMINISTRATION BY JONESBORO ECONOMICAL TRANSIT SYSTEM

body
WHEREAS, Ordinance 09:110 provided monies in the amount of \$164,656.00 for repayment of FY2008 unqualified expenditure reimbursements received from the Federal Transit Administration of the U.S. Department of Transportation; and,

WHEREAS, the funds were transferred from the General Fund to the JETS Fund and paid to the Federal Transit Administration on February 12, 2010; and,

WHEREAS, the appropriation increase permitted by Ordinance 09:110 lapsed at the end of FY2009; now therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

SECTION 1: The 2010 Budget is hereby amended to increase appropriations, and revise disbursements as necessary, to reflect the payment to the Federal Transit Administration in the amount of \$155,480.00.

SECTION 2: In order to maintain the continuity of the finances of the City of Jonesboro, an emergency is declared to exist. This ordinance shall take effect immediately upon its passage and approval.



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: RES-10:043 **Version:** 2 **Name:**
Type: Resolution **Status:** To Be Introduced
File created: 4/12/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:**
Title: A RESOLUTION TO ADOPT A REVISED EMPLOYEE HANDBOOK FOR ALL EMPLOYEES OF THE CITY OF JONESBORO.
Sponsors: Human Resources, Mayor's Office
Indexes:
Code sections:
Attachments: [Revised Handbook May 2010](#)

Date	Ver.	Action By	Action	Result
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title

A RESOLUTION TO ADOPT A REVISED EMPLOYEE HANDBOOK FOR ALL EMPLOYEES OF THE CITY OF JONESBORO.

body

WHEREAS, there is a need for a revised employee handbook as a guide for all employees of the City of Jonesboro,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, THAT;

1. The City of Jonesboro Employee Handbook is hereby adopted by reference, as though set out herein word by word, as a guide for all employees of the City of Jonesboro.
2. The City of Jonesboro Employee Handbook will be effective for all employees.
3. All previous editions of any employee handbook for the City of Jonesboro are hereby repealed in their entirety.
4. A copy of the City of Jonesboro Employee Handbook will be kept on file in the Human Resource Department.



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: RES-10:047 **Version:** 2 **Name:**
Type: Resolution **Status:** To Be Introduced
File created: 4/20/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:**
Title: A RESOLUTION TO ESTABLISH GUIDELINES FOR FUND BALANCE CLASSIFICATION OF GOVERNMENTAL FUNDS OF THE CITY OF JONESBORO, ARKANSAS, IN ACCORDANCE WITH GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 54
Sponsors: Finance
Indexes:
Code sections:
Attachments: [Summary of GASB No. 54](#)

Date	Ver.	Action By	Action	Result
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Title

A RESOLUTION TO ESTABLISH GUIDELINES FOR FUND BALANCE CLASSIFICATION OF GOVERNMENTAL FUNDS OF THE CITY OF JONESBORO, ARKANSAS, IN ACCORDANCE WITH GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB) STATEMENT NO. 54

Body

WHEREAS, the Governmental Accounting Standards Board on March 11, 2009 did issue Statement No. 54, to provide guidance to governments in the classification of fund balances. Said Statement being issued for the purpose of providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. And,

WHEREAS, the City Council finds it in the best interest of the City to establish fund classifications in conformance with GASB No. 54, which classifications comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds as follows:

1. Nonspendable fund balances are legally or contractually required to be maintained intact.
2. Restricted fund balances include amounts that can be spent only for the specific purposes imposed externally by creditors, grantors, contributors, or laws or regulations of other government entities.
3. Committed fund balances include amounts whose use is constrained by limitations that City government imposes upon itself. Committed fund balances should be used only for the specific purposes determined by a formal action of the City governments highest level of decision-making authority.
4. Assigned fund balances are intended to be used by City government for specific purposes but do not meet the criteria to be classified as restricted or committed. Assigned fund balances can be established by an official delegated by the City governments highest level of decision-making authority.
5. Unassigned fund balances are the residual classification for City governments general fund and include all spendable amounts not contained in the other classifications.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The requirements of GASB No. 54 are hereby recognized, and shall be effective for the Citys financial statements for the fiscal period ending December 31, 2011.



Summaries / Status

Summary of Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions* (Issued 03/09)

The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

The initial distinction that is made in reporting fund balance information is identifying amounts that are considered *nonspendable*, such as fund balance associated with inventories. This Statement also provides for additional classification as restricted, committed, assigned, and unassigned based on the relative strength of the constraints that control how specific amounts can be spent.

The *restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. The *committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the *assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. *Unassigned* fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned. Governments are required to disclose information about the processes through which constraints are imposed on amounts in the committed and assigned classifications.

Governments also are required to classify and report amounts in the appropriate fund balance classifications by applying their accounting policies that determine whether restricted, committed, assigned, and unassigned amounts are considered to have been spent. Disclosure of the policies in the notes to the financial statements is required.

This Statement also provides guidance for classifying stabilization amounts on the face of the balance sheet and requires disclosure of certain information about stabilization arrangements in the notes to the financial statements.

The definitions of the general fund, special revenue fund type, capital projects fund type, debt service fund type, and permanent fund type are clarified by the provisions in this Statement. Interpretations of certain terms within the definition of the special revenue fund type have been provided and, for some governments, those interpretations may affect the activities they choose to report in those funds. The capital projects fund type definition also was clarified for better alignment with the needs of preparers and users. Definitions of other governmental fund types also have been modified for clarity and consistency.

The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. Early implementation is encouraged. Fund balance reclassifications made to conform to the provisions of this Statement should be applied retroactively by restating fund balance for all prior periods presented.

How the Changes in This Statement Will Improve Financial Reporting

The requirements in this Statement will improve financial reporting by providing fund balance categories and classifications that will be more easily understood. Elimination of the *reserved* component of fund balance in favor of a *restricted* classification will enhance the consistency between information reported in the government-wide statements and information in the governmental fund financial statements and avoid confusion about the relationship between reserved fund balance and restricted net assets. The fund balance classification approach in this Statement will require governments to classify amounts consistently, regardless of the fund type or column in which they are presented. As a result, an amount cannot be classified as restricted in one fund but unrestricted in another. The fund balance disclosures will give users information necessary to understand the processes under which constraints are imposed upon the use of resources and how those constraints may be modified or eliminated. The clarifications of the governmental fund type definitions will reduce uncertainty about which resources can or should be reported in the respective fund types.

Unless otherwise specified, pronouncements of the GASB apply to financial reports of all state and local governmental entities, including general purpose governments; public benefit corporations and authorities; public employee retirement systems; and public utilities, hospitals and other healthcare providers, and colleges and universities. Paragraph 3 discusses the applicability of this Statement.



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Legislation Details (With Text)

File #: COM-10:044 **Version:** 1 **Name:**
Type: Other Communications **Status:** To Be Introduced
File created: 4/21/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:**
Title: Financial Reports
Sponsors: Finance
Indexes:
Code sections:
Attachments: [032010 Statement of Receipts Disbursements & Fund Balances Cash Basis](#)
[032010 Revenue vs Budget by Fund Cash Basis](#)
[032010 Expenses vs Budget by Dept for First Quarter](#)
[032010 Expenses vs Budget by Dept with Annual Budget Comparison](#)
[032010 Required Reserves Report](#)
[03312010 Deposit Collateralization Report](#)

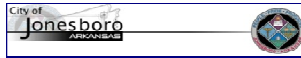
Date	Ver.	Action By	Action	Result
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title
Financial Reports



Statement of Receipts, Disbursements and Changes in Fund Balances - Cash Basis (Unaudited)
March 31, 2010

Funds	Receipts	Disbursements	Receipts minus Disbursements	+	01/01/2010 Fund Balances	=	03/31/2010 Fund Balances
General	\$ 5,159,903.04	\$ 5,825,160.75	\$ (665,257.71)		\$ 9,864,346.16		\$ 9,199,088.45
Street	780,736.24	904,039.22	\$ (123,302.98)		4,060,127.58		3,936,824.60
Sanitation	914,803.36	733,083.80	\$ 181,719.56		1,916,745.83		2,098,465.39
Parking Meter	6,215.00	2,698.23	\$ 3,516.77		172,674.53		176,191.30
Parks	238,870.77	312,207.07	\$ (73,336.30)		1,109,413.86		1,036,077.56
EMERGENCY-911	259,691.01	275,862.76	\$ (16,171.75)		785,396.43		769,224.68
Total O & M Funds	\$ 7,360,219.42	\$ 8,053,051.83	\$ (692,832.41)	+	\$ 17,908,704.39	=	\$ 17,215,871.98
Capital Improvements	\$ 1,890,649.29	\$ 938,574.49	\$ 952,074.80	+	\$ 7,453,347.66	=	\$ 8,405,422.46
Total Operations & Capital Improvement	\$ 9,250,868.71	\$ 8,991,626.32	\$ 259,242.39	+	\$ 25,362,052.05	=	\$ 25,621,294.44
Special Revenue & Other Funds	Revenues (Receipts)	Expenditures (Disbursements)	Revenues minus Expenditures	+	01/01/2010 Fund Balances	=	03/31/2010 Fund Balances
Advertising & Promotion	\$ 63,615.42	\$ 137,129.00	\$ (73,513.58)		\$ 409,293.45		\$ 335,779.87
Federal Fund	317,266.43	153,058.49	\$ 164,207.94		\$ 255,504.24		419,712.18
C.D.B.G	0.00	83,196.62	\$ (83,196.62)		\$ 312,593.60		229,396.98
M.P.O.	7,656.02	32,316.60	\$ (24,660.58)		\$ 19,369.00		(5,291.58)
Transit (J.E.T.S.)	321,580.35	364,957.38	\$ (43,377.03)		\$ (19,946.55)		(63,323.58)
MATA	0.00	0.00	\$ -		\$ 94,101.50		94,101.50
State Asset Forfeiture	45.01	1,210.00	\$ (1,164.99)		\$ 51,689.42		50,524.43
Fire Truck Fund	3,506.32	0.00	\$ 3,506.32		\$ 434,873.34		438,379.66
Perpetual Care	14,982.38	120.00	\$ 14,862.38		\$ 1,224,312.96		1,239,175.34
Non-Uniform Pension	(11,238.37)	46,632.00	\$ (57,870.37)		\$ 5,127,194.72		5,069,324.35
Federal Forfeiture	25,938.80	0.00	\$ 25,938.80		\$ 40,295.21		66,234.01
Police Pension	81,549.47	159,392.42	\$ (77,842.95)		\$ 10,817,375.41		10,739,532.46
Library Special Revenue Fund	53,681.30	55,681.30	\$ (2,000.00)		\$ -		(2,000.00)
Special Revenue & Other Funds	\$ 878,583.13	\$ 1,033,693.81	\$ (155,110.68)	+	\$ 18,766,656.30	=	\$ 18,611,545.62
TOTAL ALL FUNDS	\$ 10,129,451.84	\$ 10,025,320.13	\$ 104,131.71	+	\$ 44,128,708.35	=	\$ 44,232,840.06



**Review of Budget versus Actual Revenues Year-to-Date
March 31, 2010**

Fund #	Fund	Budgeted Amount	Actual Revenue	Amount Above (Below) Budget	Percent Above (Below) Budget
01	General	\$ 6,093,366.68	\$ 5,159,903.04	\$ (933,463.64)	-15.3%
02	Street	803,316.67	780,736.24	\$ (22,580.43)	-2.8%
03	Sanitation	922,475.29	914,803.36	\$ (7,671.93)	-0.8%
04	Parking Meter	5,250.00	6,215.00	\$ 965.00	18.4%
05	Parks	262,536.67	238,870.77	\$ (23,665.90)	-9.0%
06	E-911	226,248.72	259,691.01	\$ 33,442.29	14.8%

Operations & Maintenance Funds Total:	\$ 8,313,194.03	\$ 7,360,219.42	\$ (952,974.61)	-11.5%
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07	Capital Improvements	\$ 1,821,008.79	\$ 1,890,649.29	\$ 69,640.50	3.8%
08	Advertising & Promotion	102,442.83	63,615.42	(38,827.41)	-37.9%
09	Federal Fund	2,048,476.75	317,266.43	(1,731,210.32)	-84.5%
10	CDBG	35,089.51	-	(35,089.51)	-100.0%
11	MPO	44,762.09	7,656.02	(37,106.07)	-82.9%
13	Transit (JETS)	236,283.26	321,580.35	85,297.09	36.1%
14	MATA ⁽⁵⁾	-	-	-	N/A
15	State Asset Forfeiture ⁽⁶⁾	-	45.01	45.01	N/A
16	Fire Truck Fund	5,259.48	3,506.32	(1,753.16)	-33.3%
17	Perpetual Care	22,972.82	14,982.38	(7,990.44)	-34.8%
19	Non-Uniform Pension	-	(11,238.37)	(11,238.37)	N/A
20	Federal Forfeiture ⁽⁶⁾	-	25,938.80	25,938.80	N/A
90	Police Pension Fund	-	81,549.47	81,549.47	N/A
92	Library Fund	-	53,681.30	53,681.30	N/A
Restricted Other Funds Total:		\$ 4,316,295.53	\$ 2,769,232.42	\$ (1,547,063.11)	-35.8%

All Funds Grand Total:		\$ 12,629,489.56	\$ 10,129,451.84	\$ (2,500,037.72)	-19.8%
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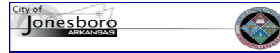


Budget Report Summary by Department & Fund First Quarter 2010

Fund #	Department	Annual Budgeted Expenditures	Actual YTD Expenditures	Variance
01-100	Finance	\$ 124,016.82	\$ 121,354.75	\$ 2,662.07
01-101	Police (1)	2,537,417.48	2,383,464.77	153,952.71
01-102	Fire (2)	1,933,585.62	1,795,994.01	137,591.61
01-103	School Resource Officers	102,571.60	78,416.04	24,155.56
01-104	Inspections	105,507.50	105,072.50	435.00
01-105	Animal Control	92,025.29	80,997.53	11,027.76
01-106	City Clerk	47,385.17	47,200.02	185.15
01-107	City Attorney	75,797.55	72,946.44	2,851.11
01-108	Planning	68,303.95	66,869.46	1,434.49
01-110	Information Systems	125,253.55	115,745.28	9,508.27
01-113	Human Resource	37,556.00	34,069.87	3,486.13
01-115	Building Maintenance	70,387.27	85,283.38	(14,896.11)
01-122	Fire Act 833	27,249.94	10,291.55	950.15
01-130	Outside Agency (3)	761,250.00	444,746.00	316,504.00
01-131	Mayor's Office	93,753.83	90,126.21	3,627.62
01-132	Council	40,706.53	36,287.59	4,418.94
01-134	General Administration	194,712.87	234,853.28	(40,140.41)
01-600	City Community Initiative	7,839.49	1,542.38	6,297.11
General Fund Total:		\$ 6,523,315.23	\$ 5,825,160.75	\$ 698,154.48
02-100	Street	\$ 812,447.65	\$ 709,200.38	\$ 103,247.27
02-101	Engineering	204,744.61	194,651.63	10,092.98
Street & Engineering Fund Total:		\$ 1,017,192.26	\$ 904,039.22	\$ 113,153.04
03-100	Sanitation Administration	\$ 74,466.11	\$ 111,570.02	\$ (37,103.91)
03-101	Sanitation Landfill	40,785.99	38,220.10	2,565.89
03-102	Sanitation Residential	664,218.74	580,907.51	83,311.23
Sanitation Fund Total:		\$ 779,470.84	\$ 733,083.80	\$ 46,387.04
04-100	Parking Meter	\$ 5,140.72	\$ 2,698.23	\$ 2,442.49
05-100	Parks	389,361.81	308,390.87	80,970.94
06-100	E-911	284,218.76	275,862.76	8,356.00
04 through 06 Funds Total:		\$ 678,721.29	\$ 590,768.06	\$ 87,953.23
Operations & Maintenance Funds Total:		\$ 8,998,699.62	\$ 8,053,051.83	\$ 945,647.79

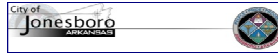
**Budget Report Summary by Department & Fund
First Quarter 2010**

Fund #	Department	Annual Budgeted Expenditures	Actual Expenditures	Remaining Budget
07	Capital Improvements	\$ 1,872,101.53	\$ 938,574.49	\$ 933,527.04
08-100	Advertising & Promotion	-	137,129.00	(137,129.00)
09	Federal Fund	-	153,058.49	(153,058.49)
10	CDBG	28,357.89	83,196.62	(54,838.73)
11-101	MPO	32,474.63	32,316.60	158.03
13	Transit (JETS)	266,620.45	364,957.38	(98,336.93)
14-888	MATA (5)	-	-	-
15-100	State Asset Forfeiture (6)	-	1,210.00	(1,210.00)
16-888	Fire Truck Fund	-	-	-
17-100	Perpetual Care	-	120.00	(120.00)
19-100	Non-Uniform Pension	-	46,632.00	(46,632.00)
20-100	Federal Forfeiture (6)	-	-	-
90-000	Police Pension Fund	-	159,392.42	(159,392.42)
92-100	Library Fund	-	55,681.30	(55,681.30)
Restricted Other Funds Total:		\$ 2,199,554.50	\$ 1,972,268.30	\$ 227,286.20
All Funds Grand Total:		\$ 11,198,254.12	\$ 10,025,320.13	\$ 1,172,933.99



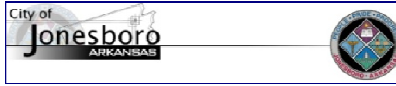
**Budget Report Summary by Department & Fund
March 31, 2010**

Fund #	Department	Annual Budgeted Expenditures	Actual YTD Expenditures	Remaining Budget	Encumbered Amount	Budget Left to Spend	Percent Available	Average Daily Expenditure
01-100	Finance	\$ 497,599.50	\$ 121,354.75	\$ 376,244.75	\$ 593.41	\$ 375,651.34	75.5%	\$ 1,354.98
01-101	Police (1)	10,127,288.02	2,383,464.77	7,743,823.25	104,305.36	7,639,517.89	75.4%	27,641.89
01-102	Fire (2)	7,040,985.48	1,795,994.01	5,244,991.47	32,845.88	5,212,145.59	74.0%	20,320.44
01-103	School Resource Officers	410,286.28	78,416.04	331,870.24		331,870.24	80.9%	871.29
01-104	Inspections	431,855.02	105,072.50	326,782.52	2,580.00	324,202.52	75.1%	1,196.14
01-105	Animal Control	347,533.43	80,997.53	266,535.90	-	266,535.90	76.7%	899.97
01-106	City Clerk	208,686.13	47,200.02	161,486.11	-	161,486.11	77.4%	524.44
01-107	City Attorney	293,017.03	72,946.44	220,070.59	-	220,070.59	75.1%	810.52
01-108	Planning	277,644.55	66,869.46	210,775.09	955.80	209,819.29	75.6%	753.61
01-110	Information Systems	902,706.09	115,745.28	786,960.81	137,786.10	649,174.71	71.9%	2,817.02
01-113	Human Resource	162,915.06	34,069.87	128,845.19	-	128,845.19	79.1%	378.55
01-115	Building Maintenance	535,963.24	85,283.38	450,679.86	37,159.33	413,520.53	77.2%	1,360.47
01-122	Fire Act 833	109,000.00	10,291.55	950.15	7,014.53	(6,064.38)	-5.6%	192.29
01-130	Outside Agency (3)	1,106,800.00	444,746.00	662,054.00	-	662,054.00	59.8%	4,941.62
01-131	Mayor's Office	377,224.20	90,126.21	287,097.99	109.89	286,988.10	76.1%	1,002.62
01-132	Council	148,326.36	36,287.59	112,038.77	-	112,038.77	75.5%	403.20
01-134	General Administration	885,567.47	234,853.28	650,714.19	-	650,714.19	73.5%	2,609.48
01-600	City Community Initiative	31,357.93	1,542.38	29,815.55	-	29,815.55	95.1%	17.14
General Fund Total:		\$ 24,229,255.79	\$ 5,825,160.75	\$ 18,404,095.04	\$ 324,814.77	\$ 17,981,521.97	74.2%	\$ 68,333.06
02-100	Street	\$ 3,000,653.72	\$ 709,200.38	\$ 2,291,453.34	24,032.81	\$ 2,267,420.53	75.6%	\$ 8,147.04
02-101	Engineering	782,851.83	194,651.63	588,200.20	410.90	587,789.30	75.1%	\$ 2,167.36
Street & Engineering Fund Total:		\$ 3,783,505.55	\$ 904,039.22	\$ 2,879,466.33	\$ 24,443.71	\$ 2,855,022.62	75.5%	\$ 10,316.48
03-100	Sanitation Administration	\$ 228,724.47	\$ 111,570.02	\$ 117,154.45	564.84	\$ 116,589.61	51.0%	\$ 1,245.94
03-101	Sanitation Landfill	202,684.47	38,220.10	164,464.37	40,948.33	123,516.04	60.9%	\$ 879.65
03-102	Sanitation Residential	2,705,638.17	580,907.51	2,124,730.66	53,015.66	2,071,715.00	76.6%	\$ 7,043.59
Sanitation Fund Total:		\$ 3,137,047.11	\$ 733,083.80	\$ 2,403,963.31	\$ 94,528.83	\$ 2,309,434.48	73.6%	\$ 9,195.70
04-100	Parking Meter	\$ 20,503.00	\$ 2,698.23	\$ 17,804.77	-	\$ 17,804.77	86.8%	\$ 29.98
05-100	Parks	1,657,751.84	308,390.87	1,349,360.97	131,597.35	1,217,763.62	73.5%	\$ 4,888.76
06-100	E-911	1,069,433.63	275,862.76	793,570.87	-	793,570.87	74.2%	\$ 3,065.14
04 through 06 Funds Total:		\$ 2,751,444.67	\$ 590,768.06	\$ 2,160,676.61	\$ 131,597.35	\$ 2,029,079.26	73.7%	\$ 8,026.28
Operations & Maintenance Funds Total:		\$ 33,901,253.12	\$ 8,053,051.83	\$ 25,848,201.29	\$ 575,384.66	\$ 25,175,058.33	74.3%	\$ 95,871.52



**Budget Report Summary by Department & Fund
March 31, 2010**

Fund #	Department	Annual Budgeted Expenditures	Actual Expenditures	Remaining Budget	Encumbered Amount	Budget Left to Spend	Percent Available	Average Daily Expenditure
07	Capital Improvements	\$ 11,148,009.71	\$ 938,574.49	\$ 10,209,435.22	1,735,976.35	\$ 8,473,458.87	76.0%	\$ 29,717.23
08-100	Advertising & Promotion	400,000.00	137,129.00	262,871.00	-	262,871.00	65.7%	\$ 1,523.66
09	Federal Fund	8,411,296.47	153,058.49	8,258,237.98	1,638,183.58	6,620,054.40	78.7%	\$ 19,902.69
10	CDBG	368,674.58	83,196.62	285,477.96	198,681.08	86,796.88	23.5%	\$ 3,131.97
11-101	MPO	161,251.00	32,316.60	128,934.40	-	128,934.40	80.0%	\$ 359.07
13	Transit (JETS)	921,922.00	364,957.38	556,964.62	3,121.10	553,843.52	60.1%	\$ 4,089.76
14-888	MATA (5)	-	-	-	-	-	N/A	\$ -
15-100	State Asset Forfeiture (6)	-	1,210.00	(1,210.00)	-	(1,210.00)	N/A	\$ 13.44
16-888	Fire Truck Fund	-	-	-	-	-	N/A	\$ -
17-100	Perpetual Care	83,910.00	120.00	83,790.00	33,910.00	49,880.00	59.4%	\$ 378.11
19-100	Non-Uniform Pension	-	46,632.00	(46,632.00)	-	(46,632.00)	N/A	\$ 518.13
20-100	Federal Forfeiture (6)	-	-	-	-	-	N/A	\$ -
90-000	Police Pension Fund	-	159,392.42	(159,392.42)	-	(159,392.42)	N/A	\$ 1,771.03
92-100	Library Fund	-	55,681.30	(55,681.30)	-	(55,681.30)	N/A	\$ 618.68
Restricted Other Funds Total:		\$ 21,495,063.76	\$ 1,972,268.30	\$ 19,522,795.46	\$ 3,609,872.11	\$ 15,912,923.35	74.0%	\$ 62,023.78
All Funds Grand Total:		\$ 55,396,316.88	\$ 10,025,320.13	\$ 45,370,996.75	\$ 4,185,256.77	\$ 41,087,981.68	74.2%	\$ 157,895.30



Required Reserves Report 3/31/2010

Funds	03/31/2010 Fund Balances	Required Reserves	Excess Reserves
General	\$ 9,199,088.45	\$ 3,584,213.37	\$ 5,614,875.08
Street	3,936,824.60	567,525.83	3,369,298.77
Sanitation	2,098,465.39	567,525.83	1,530,939.56
Parking Meter	176,191.30	3,075.45	173,115.85
Parks	1,036,077.56	248,662.78	787,414.78
EMERGENCY-911	769,224.68	160,415.04	608,809.64
Total O & M Funds	\$ 17,215,871.98	\$ 5,131,418.30	\$ 12,084,453.68
Capital Improvements	\$ 8,405,422.46	\$ 1,672,201.46	\$ 6,733,221.00
Total Operations & Capital Improvement	\$ 25,621,294.44	\$ 6,803,619.76	\$ 18,817,674.68
Special Revenue & Other Funds	03/31/2010 Fund Balances	Required Reserves	Excess Reserves
Advertising & Promotion	\$ 335,779.87	\$ 60,000.00	\$ 275,779.87
Federal Fund	419,712.18	n/a	n/a
C.D.B.G	229,396.98	n/a	n/a
M.P.O.	(5,291.58)	n/a	n/a
Transit (J.E.T.S.)	(63,323.58)	n/a	n/a
State Asset Forfeiture	50,524.43	n/a	n/a
Fire Truck Fund	438,379.66	n/a	n/a
Perpetual Care	1,239,175.34	12,586.50	1,226,588.84
Federal Forfeiture	66,234.01	n/a	n/a
Library Special Revenue Fund	(2,000.00)	n/a	n/a
Special Revenue & Other Funds	\$ 2,708,587.31	\$ 72,586.50	\$ 2,636,000.81
TOTAL ALL FUNDS	\$ 28,329,881.75	\$ 6,876,206.26	\$ 21,453,675.49



Deposit Collateralization Report
March 31, 2010

Bank	Account Description	Account No.	Balance	
Liberty Bank	General	****589	\$ 9,652,504.71	
	Street	****643	3,190,725.42	
	E-911	****619	497,866.04	
	Capital Improvements	****627	5,652,233.97	
	Advertising & Promotion	****600	430,081.80	
	Perpetual Care	****678	1,305,423.30	
	Federal Funds	****190	1,022,393.28	
	C.D.B.G.	****791	339,820.97	
	J.E.T.S.	****349	102,146.40	
	MPO	****597	13,166.91	
	Cafeteria Plan 2008	****426	88,778.59	
	Cafeteria Plan 2009	****825	166,414.26	
	Payroll	****165	75,666.05	
	Payroll SB	****432	111,220.33	
	Insurance	****790	115.15	
	TOTAL BALANCES			\$ 22,648,557.18
	Less:	FDIC Insurance		250,000.00
		Market Value of Pledged Securities		23,282,089.37
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	
Bancorp South	Federal Forfeiture	****603	\$ 11,452.92	
	Accounts Payable	****226	391,887.33	
	Consolidated	****242	0.00	
	TOTAL BALANCES			\$ 403,340.25
	Less:	FDIC Insurance		unlimited ¹
	Market Value of Pledged Securities		-	
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	
First Security Bank	Credit Card Account	*****420	\$ 12,801.20	
	New Credit Card Account	*****917	6,449.39	
	State Asset Forfeiture	***559	33,418.94	
	TOTAL BALANCES			\$ 52,669.53
	Less:	FDIC Insurance		250,000.00
	Market Value of Pledged Securities		-	
TOTAL UNCOLLATERALIZED & UNINSURED BALANCES			\$ -	

¹ Pursuant to the Temporary Liquidity Guarantee Program, all accounts with an interest rate which does not exceed 0.5 percent are protected by FDIC insurance in full (no maximums).