



## ***Observations Regarding February 2020 Financial Statements***

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$1,366,093 year to date. Other Funds Revenues were less than Expenditures by (\$78,941) year to date, resulting in a net All Funds Ending Balance increase of \$1,287,152 through February.
- 2) Operation and Maintenance Fund Balances totaled \$28.6 million through February.
- 3) Operation and Maintenance Fund Revenues for February were (\$85,131) lower than budget. All Funds Revenues for February were (\$106,554) lower than budget. Operation and Maintenance Fund Revenues year to date increased 14.6% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for February were \$32,604 lower than budget. All Funds Expenditures for February were \$102,076 lower than budget. Operation and Maintenance Fund Expenditures year to date increased 11.1% compared to prior year.
- 5) Combined Sales Tax Revenues for February were \$9,591, or 0.3% higher than the prior year. The amount was \$13,220, or 0.4% higher than budget. Year to date increases were 3.4% and 3.7%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for February were \$32,616, or 9.6% higher than prior year. The amount was \$30,730, or 9.0% higher than budget. Year to date increases were 11.9% and 11.9%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for February were \$10,356, or 7.8% higher than prior year. The amount was \$13,733, or 10.6% higher than budget. Year to date increases were 5.9% and 10.6%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for February increased \$3,336 compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for February increased \$10,317, or 22.2% compared to prior year. Year to date receipts were 35.7% higher than prior year.
- 9) Alcohol Beverage Tax Revenues for February increased \$8,338, or 21.4% compared to prior year. Year to date receipts were 17.5% higher than prior year.
- 10) Fuel Purchases for February increased \$22,162, or 30.8% compared to prior year. Purchases were \$5,989, or 6.0% less than budget. Gallons purchased for February increased 9,061 gallons, or 22.6% compared to prior year. Year to date The City of Jonesboro has spent \$3,234 or 2.1% more in Fuel while purchasing 5,423 or 6.3% less gallons compared to prior year.