



Observations Regarding May 2020 Financial Statements

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$541,832 year to date. Other Funds Revenues were less than Expenditures by (\$854,462) year to date, resulting in a net All Funds Ending Balance decrease of (312,630) through May.
- 2) Operation and Maintenance Fund Balances totaled \$27.8 million through May.
- 3) Operation and Maintenance Fund Revenues for May were (\$335,618) lower than budget. All Funds Revenues for May were (\$307,904) lower than budget. Operation and Maintenance Fund Revenues year to date increased 9% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for May were 241,862 lower than budget. All Funds Expenditures for May were \$441,396 lower than budget. Operation and Maintenance Fund Expenditures year to date increased 7.3% compared to prior year.
- 5) Combined Sales Tax Revenues for May were \$65,133, or 2.4% higher than the prior year. The amount was (\$25,911), or 0.9% lower than budget. Year to date increases were 4.4% and 3.7%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for May were (\$1,185), or 0.3% lower than prior year. The amount was \$6,331, or 1.9% higher than budget. Year to date increases were 6.6% and 6.4%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for May were (\$8,008), or 6.1% lower than prior year. The amount was (\$5,769) or 4.5% lower than budget. Year to date increases were 1.8% and 3.3%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for May decreased \$226,109 or 79% compared to prior year. This is primarily due from Suddenlink remitting a month late last year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for May decreased (\$32,673), or 55.9% compared to prior year. Year to date receipts were 3.2% lower than prior year.
- 9) Alcohol Beverage Tax Revenues for May decreased (\$33,023), or 84.6% compared to prior year. Year to date receipts were 16.7% lower than prior year.
- 10) Fuel Purchases for May decreased \$43,966, or 46.5% compared to prior year. Purchases were \$49,680, or 49.6% less than budget. Gallons purchased for May decreased 1,507 gallons, or 3.6% compared to prior year. Year to date The City of Jonesboro has spent \$74,007 or 18.1% less in Fuel while purchasing 7,750 or 3.8% less gallons compared to prior year.
- 11) Balances in the old (frozen) Non-Uniform and new 401A Non-Uniform pension Fund at **April 30** were \$9,730,281 and \$1,880,471, respectively. The balances increased \$587,554 in the old plan and \$129,013 in the new 401A plan during the month of **April**.