



## ***Observations Regarding August 2020 Financial Statements***

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$4,031,341 year to date. Other Funds Revenues were less than Expenditures by (\$2,386,853) year to date, resulting in a net All Funds Ending Balance increase of \$1,644,488 through August.
- 2) Operation and Maintenance Fund Balances totaled \$31.5 million through August.
- 3) Operation and Maintenance Fund Revenues for August were \$377,862 higher than budget. All Funds Revenues for August were \$344,559 higher than budget. Operation and Maintenance Fund Revenues year to date increased 12.8% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for August were (\$145,322) higher than budget. All Funds Expenditures for August were (185,729) higher than budget. Operation and Maintenance Fund Expenditures YTD have decreased 0.5% compared to prior year.
- 5) Combined Sales Tax Revenues for August were \$316,757, or 11.2% higher than the prior year. The amount was \$235,869, or 8.1% higher than budget. Year to date increases were 4.8% and 4.0%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for August were \$56,964, or 16.8% higher than prior year. The amount was \$66,040, or 20% higher than budget. Year to date increases were 4.6% and 5.2%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for August were \$11,442, or 8.6% higher than prior year. The amount was \$15,544, or 12% higher than budget. Year to date increases were 1.4% and 4.4%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for August decreased (\$3,571), or (8.8%) compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for August decreased (\$18,784), or (30.2%) compared to prior year. Year to date receipts were (16.3%) lower than prior year.
- 9) Alcohol Beverage Tax Revenues for August decreased (\$1,743), or (4.7%) compared to prior year. Year to date receipts were (19.9%) lower than prior year.
- 10) Fuel Purchases for August decreased \$29,409, or 27.5% compared to prior year. Purchases were \$22,780 or 22.7% lower than budget. Gallons purchased for August decreased 1,788 gallons, or 3.5% compared to prior year. Year to date The City of Jonesboro has spent \$181,834 or 26.3% less in Fuel while purchasing 21,925 or 6.5% 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 \$10,476,170 and \$2,092,033, respectively. The balances increased \$351,485 in the old plan and \$68,910 in the new 401A plan during the previous month.