



Observations Regarding November 2020 Financial Statements

- 1) Operation and Maintenance Fund Revenues exceeded expenditures by \$2,469,325 year to date. Other Funds Revenues were less than Expenditures by (\$1,017,034) year to date, resulting in a net All Funds Ending Balance increase of \$1,452,291 through November.
- 2) Operation and Maintenance Fund Balances totaled \$29.9 million through November.
- 3) Operation and Maintenance Fund Revenues for November were \$958,971 higher than budget. All Funds Revenues for November were \$3,516,832 higher than budget. Operation and Maintenance Fund Revenues YTD have increased 12% compared to prior year.
- 4) Operation and Maintenance Fund Expenditures for November were (\$238,311) higher than budget. All Funds Expenditures for November were (\$278,080) higher than budget. Operation and Maintenance Fund Expenditures YTD have increased 8.1% compared to prior year.
- 5) Combined Sales Tax Revenues for November were \$346,875, or 12.2% higher than the prior year. The amount was \$350,665, or 12.3% higher than budget. Year to date increases were 6.1% and 5.7%, respectively comparing previous year actual and current year budget.
- 6) Combined State Turnback Revenues for November were \$18,132, or 5.5% higher than prior year. The amount was \$5,437, or 1.6% higher than budget. Year to date increases were 4.1% and 4.2%, respectively comparing previous year actual and current year budget. State Highway 1/2 Percent Sales Tax Revenues for November were \$8,872, or 6.4% higher than prior year. The amount was \$17,380, or 13.5% higher than budget. Year to date increases were 2.0% and 6.5%, respectively comparing previous year actual and current year budget.
- 7) Franchise Tax Revenues for November decreased (\$10,076), or (21.9%) compared to prior year.
- 8) Advertising and Promotion Tax Revenues (Hotel/Motel) for November decreased (\$17,290), or (24.6%) compared to prior year. Year to date receipts were (17.3%) lower than prior year.
- 9) Alcohol Beverage Tax Revenues for November decreased (\$1,639) , or (3.9%) compared to prior year. Year to date receipts were (16.3%) lower than prior year.
- 10) Fuel Purchases for November decreased \$14,106, or 16% compared to prior year. Purchases were \$26,038, or 26% lower than budget. Gallons purchased for November increased (4,194) gallons, or (9.6%) compared to prior year. Year to date The City of Jonesboro has spent \$255,476 or 26.8% less in Fuel while purchasing 32,956 or 7% 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 \$10,362,808 and \$2,123,835, respectively. The balances decreased (\$151,006) in the old plan and (\$9,709) in the new 401A plan from the prior month.