

Finance Director's Monthly Report

FEBRUARY 2021

Sales Taxes:

2-2020	\$6,784.820
2-2021	\$7,106,892

The sales tax above are the December revenues. As can be seen, we were up over previous year revenues for this same monthly time period by 4.75% and up by 7.06% for the entire fiscal year period. I am also attaching a report that was pulled from state data per your request regarding online sales taxes.

Trustee Trial Balance:

2-28-20	\$128,245,549.62
2-28-21	\$112,241,752.43

Reconciled Balances:

2-28-20	\$125,377,288.60
2-28-21	\$109,309,240.77

Summarized Revenue/Expenditures Summary:

Monthly expenditures for February were \$14,076,063.36 for all funds while revenues were \$32,321,986.81. Again, remember that February is our largest revenue month as this is the month that property taxes are due. This reflects 56.77% of expenditures have been expended or encumbered for the eighth month of the fiscal year. We are now attaching the month end financial statements for your review as well.

Jail Project

The jail project with a contract budget of \$51,488,257 for the building and \$3,039,034 for the architect design fee has expended \$43,153,354.69 with a remaining balance of \$11,373,939.31.

Updates:

All county departments with the exception of Sheriff's Department are live and up and running with Executime, the automated time and attendance tracking system that was purchased in December of 2018 and which I started working on project implementation the first week I arrived in July, 2019. JMCSS is still determining if it will be able to meet their needs and I am working closely with Dr. King and Dr. Catlett on this project. Fixed assets data has been collected and updated from all county departments with an addition, transfer, and disposal form added

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with processes for county departments to use to help maintain an accurate database of fixed assets. We are still working with the software vendor, WASP, to see if it will be able to meet our needs but capturing and collecting the data was a large part of this process regardless of who the software vendor is.

Budget hearings with departments are scheduled for the week of April 12 – 26, 2021 (see attached schedule). Budget worksheets have been sent to all departments with information due back on Thursday, April 1 (no it's not an April Fool's joke).

We are continuing to sit in on webinars and review information daily received on the American Rescue Plan Act (ARPA) and how Madison County will be able to utilize the \$19 million currently planned to be received over the next two years. I will keep you informed as I know more as well.