

Finance Director's Monthly Report

SEPTEMBER 2021

Sales Taxes:

9-2020	\$4,959,696
9-2021	\$5,910,854

The sales tax above are the July revenues. As you can see, we were up 19.18% over previous year revenues for this same monthly time period.

Trustee Trial Balance:

9-30-20	\$83,654,509.49
9-30-21	\$88,091,957.49

Reconciled Balances:

9-30-20	\$81,790,703.31
9-30-20	\$86,539,196.74

Summarized Revenue/Expenditures Summary:

Monthly expenditures for September were \$15,931,193.49 while revenues were \$15,119,332.79. This reflects 22.16% of expenditures have been expended or encumbered for the third month of the fiscal year. This represents that spending is well controlled and is even lower than prior year. This completes the first quarter of the fiscal year.

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 \$49,601,763.46 with a remaining balance of \$4,925,530.54.

Updates:

This past month we have had additional training sessions with divisions at the Sheriff's Department to bring them online with Executime, the time and attendance tracking software. Additionally, we are continuing to work with the school system as they are bringing on divisions as well.

We also have been working on the final import of all county fixed assets into our assets software with Munis. This should be completed by December 3.

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The Finance Department is working with Dr. King and the JMCSS team to transition the school fiscal services into Madison County Finance Department. One of our staff members, Ms. Gloria Cole, is transitioning from accounts payable to assume the position of Federal Funding Coordinator. She is actively working with Dr. King's staff on all federal funding and grants, including ESSER funds.

As Finance Director, I am continuing to attend weekly webinars with the State of Tennessee on our American Rescue Plan (ARP) funding as to qualified uses and when the approval process will open.

The Finance Department is continuing to review policies that will enhance the budget process as well as the financial stability for Madison County as reviewed by the Comptroller and state auditors as well as bond rating agencies.

SALES TAX
REVENUES
GENERAL FUND

MONTH	2018-2019 F.Y. COLLECTED	2019-2020 F.Y. COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	2020-2021 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	CURRENT Yr-To-Date 2021-2022	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$107,921	\$133,809	\$25,888	23.99%	\$134,882	\$25,888	19.35%	\$130,101	(\$4,781)	-3.54%
SEPTEMBER	\$85,296	\$121,341	\$36,045	42.26%	\$112,694	\$36,045	29.71%	\$135,093	\$22,399	19.88%
OCTOBER	\$88,092	\$105,153	\$17,061	19.37%	\$105,652	\$17,061	16.22%	\$132,885	\$27,234	25.78%
NOVEMBER	\$102,909	\$114,088	\$11,179	10.86%	\$136,568	\$11,179	9.80%			
DECEMBER	\$82,010	\$106,341	\$24,331	29.67%	\$129,415	\$24,331	22.88%			
JANUARY	\$51,032	\$107,840	\$56,807	111.32%	\$129,048	\$56,807	52.68%			
FEBUARY	\$102,878	\$141,086	\$38,207	37.14%	\$176,175	\$38,207	27.08%			
MARCH	\$56,352	\$83,450	\$27,097	48.09%	\$105,499	\$27,097	32.47%			
APRIL	\$74,991	\$87,240	\$12,249	16.33%	\$90,423	\$12,249	14.04%			
MAY	\$124,132	\$118,323	(\$5,810)	-4.68%	\$137,027	(\$5,810)	-4.91%			
JUNE	\$110,726	\$114,396	\$3,670	3.31%	\$153,356	\$3,670	3.21%			
JULY	\$98,283	\$121,379	\$23,096	23.50%	\$134,479	\$23,096	19.03%			
	\$1,084,624	\$1,354,444	\$269,821	24.88%	\$1,545,218	\$269,821	19.92%	\$398,080	\$44,852	12.70%

LAST % CALCULATION FIGURED ON YTD NUMBERS

SALES TAX REVENUES
CITY OF JACKSON ADDITIONAL AFTER AGREEMENT

MONTH	2020-2021		2021-2022		ACTUAL PERCENT OVER	
	Yr-To-Date Collected	Yr-To-Date Over	Yr-To-Date Collected	Yr-To-Date Over	2020-2021	2021-2022
AUGUST	\$578,791	5.76%	\$599,950	4.04%	\$20,159	3.48%
SEPTEMBER	\$508,921	4.04%	\$602,688	5.46%	\$93,866	18.45%
OCTOBER	\$510,230	5.46%	\$567,741	3.02%	\$57,511	11.27%
NOVEMBER	\$531,701	3.02%				
DECEMBER	\$532,974	11.33%				
JANUARY	\$542,293	8.16%				
FEBRUARY	\$722,479	-5.86%				
MARCH	\$523,655	1.89%				
APRIL	\$456,955	7.83%				
MAY	\$887,400	-5.10%				
JUNE	\$811,552	-0.15%				
JULY	\$810,755	2.76%				
	\$6,818,608	10.89%	\$1,770,379		\$171,536	10.73%
					\$0	0.00%

TOTAL YEARLY ESTIMATED COLLECTIONS
TOTAL LAST YEAR COLLECTIONS + % INCREASE
\$7,550,150.26

SALES TAX REVENUES
CITY OF JACKSON BEFORE AGREEMENT

MONTH	2018-2019 F.Y.		2019-2020 F.Y.		2020-2021		2021-2022		ACTUAL PERCENT OVER	
	Collected	Over	Collected	Over	Collected	Over	Collected	Over	2018-2019	2020-2021
AUGUST	\$1,223,979	\$1,258,711	\$1,171,413	\$1,189,836	\$1,391,502	\$132,791	\$1,430,883	\$48,381	10.55%	3.48%
SEPTEMBER	\$1,180,372	\$1,194,494	\$1,180,372	\$1,194,494	\$1,221,173	\$31,337	\$1,467,299	\$246,126	2.63%	20.15%
OCTOBER	\$1,195,343	\$1,139,854	\$1,195,343	\$1,139,854	\$1,224,555	\$30,082	\$1,382,686	\$158,130	2.52%	12.91%
NOVEMBER	\$1,195,156	\$1,153,170	\$1,195,156	\$1,153,170	\$1,276,085	\$136,231			11.95%	
DECEMBER	\$1,248,698	\$1,244,659	\$1,248,698	\$1,244,659	\$1,279,140	\$125,970			10.92%	
JANUARY	\$1,615,483	\$1,678,501	\$1,615,483	\$1,678,501	\$1,301,505	\$56,846			4.57%	
FEBRUARY	\$1,073,197	\$1,071,899	\$1,073,197	\$1,071,899	\$1,733,953	\$55,452			3.30%	
MARCH	\$1,136,441	\$1,110,103	\$1,136,441	\$1,110,103	\$1,256,775	\$184,876			17.25%	
APRIL	\$1,276,946	\$1,234,391	\$1,276,946	\$1,234,391	\$1,096,095	(\$13,408)			-1.21%	
MAY	\$1,212,261	\$1,033,254	\$1,212,261	\$1,033,254	\$1,649,783	\$415,372			33.65%	
JUNE	\$1,256,524	\$1,306,887	\$1,256,524	\$1,306,887	\$1,465,815	\$158,928			12.16%	
	\$14,787,722	\$14,615,759	\$14,787,722	\$14,615,759	\$16,364,689	\$1,748,929	\$4,280,869	\$452,638	10.89%	11.80%

LAST % CALCULATION FIGURED ON YTD NUMBERS
TOTAL YEARLY ESTIMATED COLLECTIONS
LAST YEAR + % INCREASE
\$18,295,058