

# Finance Director's Monthly Report

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DECEMBER 2021

## **Sales Taxes:**

12-2020	\$5,242,235
12-2021	\$5,910,866

The sales tax above are the October revenues. As can be seen, we were up over previous year revenues for this same monthly period by 12.75%.

## **Trustee Trial Balance:**

12-31-20	\$89,649,965.23
12-31-21	\$98,047,262.72

## **Reconciled Balances:**

12-31-20	\$87,357,677.10
12-31-21	\$96,859,307.64

## **Summarized Revenue/Expenditures Summary:**

Monthly expenditures for December were \$18,047,673.95 for all funds while revenues were \$32,594,199.36. This reflects 38.63% of expenditures have been expended or encumbered for the sixth month of the fiscal year. Revenues tend to be up in December due to mortgage company payment of property taxes.

## **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 \$51,960,305.19 with a remaining balance of \$2,566,988.81. (No change from the November numbers as no payments were made during the month of December on this project)

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## Updates for Finance Department and Monthly Committee Meetings Attendance:

### Community Corrections Board:

I attended the Community Corrections Board meeting where this was discussion that the current jail contract only has \$500,000 allocated for renovations/improvements to the old/existing jail. There was discussion as to what the Litigation Tax collections could be used for but currently Madison County adopted a resolution that these funds are to be budgeted within the Debt Service fund for payment of jail debt (was the old jail built in 1997/98 and now the new jail for the debt of the \$51 million). Decisions will have to be made at some point in the future as to what renovations will be done to the old jail and how much the total cost will be and how it will be funded.

### Property Committee:

I attended the Property Committee meeting where discussion primarily centered around possible deficiencies that had been omitted in the construction of the new Equestrian Center being built at Fred Young Park. This project was a grant from the State of Tennessee (LPRF). The state provided \$500,000 and the county's match was \$500,000. However, the project had overruns and in the FY21 capital budget the County budgeted for an additional \$278,298 to be spent for completion of this project. Possible deficiencies discussed include no restrooms built near/for Arena; improper ability for horse trailers to turn into the park/center; area where horses will walk related to asphalt/dirt. The Property Committee has requested that Billy Burkhead as internal auditor for Madison County perform an investigative review of the bid process and utilization of these funds to see what happened and how these deficiencies occurred. Finance has also been asked to review the process for change orders for all projects and will be taking this back to Financial Management Committee at the February meeting.

### Education Vision Committee:

I attended the monthly Education Vision Committee. There was an update on the opening of Madison Academic High School and a follow up to some additional tasks being completed for the JCM School as well. Much of the discussion centered on the proposed Pope School. Dr. King discussed the importance of collaboration on this project. Further information will be shared with the Financial Management Committee at the February 1 meeting. (See attachments regarding the Pope School information)

### Juvenile Detention Planning Subcommittee:

I attended this meeting where discussion focused on putting out an RFQ (Request for Qualifications) for an architect to be hired to begin the planning and cost estimation process of building a new Juvenile Detention Center along with the combination of Juvenile Court Services. It is the hope that an RFQ can be released by late March or early April for this project to begin its preliminary stages.

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Finance Department continues to work with JMCSS and the Sheriff's Department who are the only two entities not on the Executime software so that perhaps implementation for these two entities might be completed by June 30, 2022. Additionally, we continue to work with JMCSS now that we have taken over fiscal responsibilities to clearly delineate functions, tasks, and efficiencies that might be enhanced. I attend weekly Executive Leadership Team meetings with Dr. King and his two Deputy Superintendents, where we discuss any problems or issues that Finance might need to work/address and plan for the future of JMCSS as a team.