

# Finance Director's Monthly Report

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JUNE 2022

## **Sales Taxes:**

6-2021	\$6,029,807
6-2022	\$6,371,142

The sales tax above are the April revenues. As can be seen, we were up over previous year revenues for this same monthly period by 5.66% and up by 8.81% for the entire fiscal year period.

## **Trustee Trial Balance:**

6-30-21	\$103,246,577.28
6-30-22	\$159,991,214.24

## **Reconciled Balances:**

6-30-21	\$93,855,794.98
6-30-22	\$141,486,781.35

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

Monthly expenditures for June were \$37,472,267.69 for all funds while revenues were \$40,088,980.06. This reflects 79.44% of expenditures have been expended or encumbered for the final month 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 \$53,635,335.79 with a remaining balance of \$891,958.21. Balance remains the same from prior month.

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

### **Budget Committee:**

The Budget Committee several times during the month of June finally receiving a preliminary tax rate with which a final budget could be decided on June 24. A budget was presented to the full legislative body on June 30 hoping that the tax rate would remain the same as what was presented and given to us on June 24.

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## **Capital Committee:**

The Capital Committee reconvened this month to begin allocations on requests from departments for FY23 needs. They kept it to the bare minimum at this point as the tax rate was still an indefinite.

## **Long Range Planning Committee:**

The Long Range Planning Committee met this month to make a recommendation for an Architect and Engineering firm for the preliminary study and design work on the proposed new Juvenile Detention Center and Juvenile Court/Office complex. Their recommendation was then sent on to the Financial Management Committee for discussion of funding and contract obligations.

Finance Department continued to work with the school system on their budget for FY23. Our deputy finance director, Michelle Sellers, turned in her resignation to leave for another county position after serving in her capacity as deputy finance director for several years. I worked with Human Resources to get this position advertised and conducted interviews during the month of June seeking out Michelle's replacement.

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%	\$122,663	(\$13,905)	-10.18%
DECEMBER	\$82,010	\$106,341	\$24,331	29.67%	\$129,415	\$24,331	22.88%	\$131,304	\$1,889	1.46%
JANUARY	\$51,032	\$107,840	\$56,807	111.32%	\$129,048	\$56,807	52.68%	\$155,504	\$26,456	20.50%
FEBUARY	\$102,878	\$141,086	\$38,207	37.14%	\$176,175	\$38,207	27.08%	\$153,135	(\$23,040)	-13.08%
MARCH	\$56,352	\$83,450	\$27,097	48.09%	\$105,499	\$27,097	32.47%	\$88,677	(\$16,822)	-15.94%
APRIL	\$74,991	\$87,240	\$12,249	16.33%	\$90,423	\$12,249	14.04%	\$107,945	\$17,522	19.38%
MAY	\$124,132	\$118,323	(\$5,810)	-4.68%	\$137,027	(\$5,810)	-4.91%	\$157,750	\$20,723	15.12%
JUNE	\$110,726	\$114,396	\$3,670	3.31%	\$153,356	\$3,670	3.21%	\$135,504	(\$17,851)	-11.64%
JULY	\$98,283	\$121,379	\$23,096	23.50%	\$134,479	\$23,096	19.03%	\$149,685	\$15,205	11.31%
	\$1,084,624	\$1,354,444	\$269,821	24.88%	\$1,545,218	\$269,821	19.92%	\$1,600,247	\$55,029	3.56%

LAST % CALCULATION FIGURED ON YTD NUMBERS

SALES TAX REVENUES  
CITY OF JACKSON BEFORE AGREEMENT

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 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$1,223,979	\$1,258,711	\$34,732	2.84%	\$1,391,502	\$132,791	10.55%	\$1,439,883	\$48,381	3.48%
SEPTEMBER	\$1,171,413	\$1,189,836	\$18,423	1.57%	\$1,221,173	\$31,337	2.63%	\$1,467,299	\$246,126	20.15%
OCTOBER	\$1,180,372	\$1,194,494	\$14,122	1.20%	\$1,224,555	\$30,082	2.52%	\$1,382,686	\$158,130	12.91%
NOVEMBER	\$1,195,343	\$1,139,854	(\$55,489)	-4.64%	\$1,276,085	\$136,231	11.95%	\$1,406,235	\$130,150	10.20%
DECEMBER	\$1,195,156	\$1,153,170	(\$41,986)	-3.51%	\$1,279,140	\$125,970	10.92%	\$1,451,518	\$172,378	13.48%
JANUARY	\$1,248,608	\$1,244,659	(\$3,949)	-0.32%	\$1,301,505	\$56,846	4.57%	\$1,527,730	\$226,225	17.38%
FEBUARY	\$1,615,483	\$1,678,501	\$63,018	3.90%	\$1,733,953	\$55,452	3.30%	\$1,848,273	\$114,320	6.59%
MARCH	\$1,073,197	\$1,071,899	(\$1,298)	-0.12%	\$1,256,775	\$184,876	17.25%	\$1,293,038	\$36,263	2.89%
APRIL	\$1,136,441	\$1,110,103	(\$26,338)	-2.32%	\$1,096,695	(\$13,408)	-1.21%	\$1,343,193	\$246,498	22.48%
MAY	\$1,278,946	\$1,234,391	(\$44,555)	-3.48%	\$1,649,763	\$415,372	33.65%	\$1,634,111	(\$15,652)	-0.95%
JUNE	\$1,212,261	\$1,033,254	(\$179,007)	-14.77%	\$1,467,727	\$434,473	42.05%	\$1,584,878	\$117,150	7.98%
JULY	\$1,256,524	\$1,306,887	\$50,363	4.01%	\$1,465,815	\$158,928	12.16%	\$1,619,402	\$153,587	10.48%
	\$14,787,722	\$14,615,759	(\$171,962)	-1.16%	\$16,364,689	\$1,748,929	10.69%	\$17,998,246	\$1,633,557	9.98%

LAST % CALCULATION FIGURED ON YTD NUMBERS

TOTAL YEARLY ESTIMATED COLLECTIONS

LAST YEAR \* % INCREASE

\$17,998,246

SALES TAX REVENUES  
CITY OF JACKSON ADDITIONAL AFTER AGREEMENT

MONTH	CURRENT Yr-To-Date 2020-2021 COLLECTED	ACTUAL PERCENT OVER (UNDER)	CURRENT Yr-To-Date 2021-2022 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$579,791	5.76%	\$599,950	\$20,159	3.48%
SEPTEMBER	\$508,821	4.04%	\$602,688	\$93,866	18.45%
OCTOBER	\$510,230	5.46%	\$567,741	\$57,511	11.27%
NOVEMBER	\$531,701	3.02%	\$577,783	\$46,082	8.67%
DECEMBER	\$532,974	11.33%	\$604,576	\$71,602	13.43%
JANUARY	\$542,293	6.16%	\$625,462	\$83,169	15.34%
FEBUARY	\$722,479	-5.66%	\$757,299	\$34,820	4.82%
MARCH	\$523,655	1.69%	\$527,135	\$3,480	0.66%
APRIL	\$456,955	7.83%	\$548,970	\$92,015	20.14%
MAY	\$687,400	-5.10%	\$672,054	(\$15,345)	-2.23%
JUNE	\$611,552	-0.15%	\$653,882	\$42,330	6.92%
JULY	\$610,755	2.76%	\$657,095	\$46,340	7.59%
	\$6,818,608	10.69%	\$7,394,636	\$576,029	8.45%

TOTAL YEARLY ESTIMATED COLLECTIONS

TOTAL LAST YEAR COLLECTIONS \* % INCREASE

\$7,394,636.32