

Finance Director's Monthly Report

APRIL 2022

Sales Taxes:

4-2021	\$4,404,488
4-2022	\$5,342,925

The sales tax above are the February revenues. As can be seen, we were up over previous year revenues for this same monthly period by 21.31% and up by 10.43% for the entire fiscal year period.

Trustee Trial Balance:

4-30-21	\$95,102,779.10
4-30-22	\$143,726,274.50

Reconciled Balances:

4-30-21	\$95,102,779.10
4-30-22	\$141,206,297.89

Summarized Revenue/Expenditures Summary:

Monthly expenditures for April were \$32,376,664.50 for all funds while revenues were \$17,121,072.77. This reflects 66.01% of expenditures have been expended or encumbered for the tenth 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.

Updates for Finance Department and Monthly Committee Meetings Attendance:

Budget Committee:

Budget hearings took place during the week of April 11 – 14 with all departments presenting their requests for FY23 funding.

Property Committee:

The Property Committee met to review and declare the surplus property for department's submissions. There was discussion about the Salem Cemetery and what involvement Madison County might have with the upkeep and working with the State.

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Capital Committee:

The Capital Committee met this month to review requests from departments for FY23 needs. No allocations were determined as they await the Budget Committee's recommendation on distribution of property tax to go into the capital fund.

Finance Department completed a two-day Payroll Assessment with Munis/Tyler to review the payroll/HRI modules of the software and what was working well and what needed improvements. A comprehensive report was provided as to improvements that could be made with processes and procedures. During the month of April, we closed on the bond proceeds borrowed for Pope School which was approved unanimously back in March, 2022. I also served on the Charter School review committee reviewing the fiscal analysis portion of documents received on behalf of the proposed charter school.

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%			
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%	\$1,157,308	\$36,952	3.30%

LAST % CALCULATION FIGURED ON YTD NUMBERS

SALES TAX
REVENUES
CITY OF JACKSON BEFORE AGREEMENT

SALES TAX
REVENUES
CITY OF JACKSON ADDITIONAL AFTER 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	\$30,062	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%	\$1,649,783	\$415,372	33.65%			
JUNE	\$1,212,261	\$1,033,254	(\$179,007)	-14.77%	\$1,467,727	\$434,473	42.05%			
JULY	\$1,256,524	\$1,306,887	\$50,363	4.01%	\$1,465,815	\$158,928	12.16%			
	\$14,787,722	\$14,615,759	(\$171,962)	-1.16%	\$16,364,689	\$1,748,929	10.69%	\$13,159,855	\$1,378,472	11.70%

LAST % CALCULATION FIGURED ON YTD NUMBERS

TOTAL YEARLY ESTIMATED COLLECTIONS

LAST YEAR * % INCREASE

\$18,279,426

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%	\$802,688	\$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%	\$804,576	\$71,602	13.43%
JANUARY	\$542,293	6.16%	\$825,462	\$83,169	15.34%
FEBUARY	\$722,479	-5.66%	\$757,299	\$34,820	4.82%
MARCH	\$523,655	1.99%	\$527,135	\$3,480	0.66%
APRIL	\$456,955	7.83%	\$548,970	\$82,015	20.14%
MAY	\$687,400	-5.10%			
JUNE	\$811,552	-0.15%			
JULY	\$610,755	2.76%			
	\$6,818,608	10.69%	\$5,411,604	\$502,703	10.24%

TOTAL YEARLY ESTIMATED COLLECTIONS

TOTAL LAST YEAR COLLECTIONS * % INCREASE

\$7,516,877.33