

Finance Director's Monthly Report

MAY 2022

Sales Taxes:

5-2021	\$6,642,383
5-2022	\$6,621,973

The sales tax above are the March revenues. As can be seen, we were down slightly from previous year revenues for this same monthly period by -0.31% but up by 9.12% for the entire fiscal year period.

Trustee Trial Balance:

5-31-21	\$94,749,798.95
5-31-22	\$138,764,346.34

Reconciled Balances:

5-31-21	\$91,592,789.43
5-31-22	\$136,824,276.61

Summarized Revenue/Expenditures Summary:

Monthly expenditures for May were \$17,866,908.69 for all funds while revenues were \$13,785,441.67. This reflects 71.17% of expenditures have been expended or encumbered for the eleventh 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. Remained the same from prior month.

Updates for Finance Department:

Budget Committee:

Budget Committee met again but really could not move forward as no tax rate information had yet been received for budgetary figures to be calculated regarding the value of the penny and our new certified tax rate. They did discuss and present to the Financial Management Committee a resolution to increase the County Commission monthly pay from \$300 to \$500 a month beginning with the new budget for FY23 in September, 2022 once elections are completed.

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One of the highlights of May was meetings with Orcutt Winslow to begin the design discussion and schedule coordination for Pope School. Also Dr. King hosted his Gala Event at Union University where funds were raised for scholarships to local students in our public schools. I continued to work with the school system on their FY23 budget as they look for ways to increase teacher compensation to retain and recruit new teachers. Additionally, the Finance Department is working toward transition of handling all ESSER funds from our office as of the beginning of the new fiscal year in July, 2022.

**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%			
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%	\$1,315,058	\$57,675	4.59%

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	\$30,062	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	\$1,244,859	(\$3,949)	-0.32%	\$1,301,505	\$56,846	4.57%	\$1,527,730	\$226,225	17.38%
FEBRUARY	\$1,615,483	\$1,678,501	\$63,018	3.90%	\$1,733,953	\$55,452	3.30%	\$1,848,273	\$114,320	6.50%
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%			
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%	\$14,793,966	\$1,362,820	10.15%

LAST % CALCULATION FIGURED ON YTD NUMBERS

TOTAL YEARLY ESTIMATED COLLECTIONS

LAST YEAR * % INCREASE

\$18,025,166

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%
FEBRUARY	\$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%			
JULY	\$610,755	2.76%			
	\$6,818,608	10.69%	\$6,083,658	\$487,358	8.71%

TOTAL YEARLY ESTIMATED COLLECTIONS

TOTAL LAST YEAR COLLECTIONS * % INCREASE

\$7,412,410.96