

# Finance Director's Monthly Report

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SEPTEMBER 2022

## **Sales Taxes:**

|        |             |
|--------|-------------|
| 9-2021 | \$5,910,854 |
| 9-2022 | \$6,257,056 |

The sales tax above are the July revenues. As you can see, we were up 5.86% over previous year revenues for this same monthly time period and year to date remain up by 2.48%.

## **Trustee Trial Balance:**

|         |                  |
|---------|------------------|
| 9-30-21 | \$88,091,957.49  |
| 9-30-22 | \$126,284,140.41 |

## **Reconciled Balances:**

|         |                  |
|---------|------------------|
| 9-30-21 | \$86,539,196.74  |
| 9-30-22 | \$114,973,720.85 |

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

Monthly expenditures for September were \$23,343,227.82 while revenues were \$13,483,639.78. This reflects 29.31% of expenditures have been expended or encumbered for the third 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 \$53,874,475.15.

## **Updates:**

September was a busy month as the Finance Department kicked off some of its PACE training sessions with Munis. There were few monthly meetings as the transition took place with newly elected officials and committees are yet to be appointed. As Finance Director, I attended an ESSER training session in Franklin, Tennessee and a Area-Wide School Finance Meeting in Franklin, Tennessee as well. State reports on ESSER were due in mid-September. I also sat in on the presentations from A & E firms for the renovation of Oman Arena. We also reimplemented the Munis Oversight Committee to begin meeting again monthly. I worked with Billy Burkhead to assist with the investments for Madison County.

SALES TAX  
REVENUES  
GENERAL FUND

| MONTH     | 2019-2020 F.Y.<br>COLLECTED | 2020-2021 F.Y.<br>COLLECTED | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) | 2021-2022<br>COLLECTED | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) | CURRENT<br>Yr-To-Date<br>2022-2023 | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) |
|-----------|-----------------------------|-----------------------------|-------------------------------------|--------------------------------------|------------------------|-------------------------------------|--------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|
| AUGUST    | \$133,809                   | \$134,882                   | \$1,073                             | 0.80%                                | \$130,101              | \$1,073                             | 0.80%                                | \$154,142                          | \$24,040                            | 18.48%                               |
| SEPTEMBER | \$121,341                   | \$112,694                   | (\$8,647)                           | -7.13%                               | \$135,093              | (\$8,647)                           | -7.67%                               | \$144,464                          | \$9,371                             | 6.94%                                |
| OCTOBER   | \$105,153                   | \$105,652                   | \$499                               | 0.47%                                | \$132,885              | \$499                               | 0.47%                                | \$140,726                          | \$7,840                             | 5.90%                                |
| NOVEMBER  | \$114,088                   | \$136,568                   | \$22,480                            | 19.70%                               | \$122,663              | \$22,480                            | 16.46%                               |                                    |                                     |                                      |
| DECEMBER  | \$106,341                   | \$129,415                   | \$23,074                            | 21.70%                               | \$131,304              | \$23,074                            | 17.83%                               |                                    |                                     |                                      |
| JANUARY   | \$107,840                   | \$129,048                   | \$21,208                            | 19.67%                               | \$155,504              | \$21,208                            | 16.43%                               |                                    |                                     |                                      |
| FEBUARY   | \$141,086                   | \$176,175                   | \$35,089                            | 24.87%                               | \$153,135              | \$35,089                            | 19.92%                               |                                    |                                     |                                      |
| MARCH     | \$83,450                    | \$105,499                   | \$22,049                            | 26.42%                               | \$88,677               | \$22,049                            | 20.90%                               |                                    |                                     |                                      |
| APRIL     | \$87,240                    | \$90,423                    | \$3,183                             | 3.65%                                | \$107,945              | \$3,183                             | 3.52%                                |                                    |                                     |                                      |
| MAY       | \$118,323                   | \$137,027                   | \$18,704                            | 15.81%                               | \$157,750              | \$18,704                            | 13.65%                               |                                    |                                     |                                      |
| JUNE      | \$114,396                   | \$153,356                   | \$38,960                            | 34.06%                               | \$135,504              | \$38,960                            | 25.40%                               |                                    |                                     |                                      |
| JULY      | \$121,379                   | \$134,479                   | \$13,100                            | 10.79%                               | \$149,685              | \$13,100                            | 9.74%                                |                                    |                                     |                                      |
|           | \$1,354,444                 | \$1,545,218                 | \$190,773                           | 14.08%                               | \$1,600,247            | \$190,773                           | 12.35%                               | \$439,331                          | \$41,251                            | 2.58%                                |

LAST % CALCULATION FIGURED ON YTD NUMBERS

SALES TAX REVENUES  
CITY OF JACKSON BEFORE AGREEMENT

| MONTH     | 2019-2020 F.Y. COLLECTED | 2020-2021 F.Y. COLLECTED | ACTUAL AMOUNT OVER (UNDER) | ACTUAL PERCENT OVER (UNDER) | 2021-2022 COLLECTED | ACTUAL AMOUNT OVER (UNDER) | ACTUAL PERCENT OVER (UNDER) | CURRENT Yr-To-Date 2022-2023 COLLECTED | ACTUAL AMOUNT OVER (UNDER) | ACTUAL PERCENT OVER (UNDER) |
|-----------|--------------------------|--------------------------|----------------------------|-----------------------------|---------------------|----------------------------|-----------------------------|--|----------------------------|-----------------------------|
| AUGUST    | \$1,258,711              | \$1,391,502              | \$132,791                  | 10.55%                      | \$1,439,883         | \$48,381                   | 3.48%                       | \$1,627,772                            | \$187,889                  | 13.05%                      |
| SEPTEMBER | \$1,189,836              | \$1,221,173              | \$31,337                   | 2.63%                       | \$1,467,299         | \$246,126                  | 20.15%                      | \$1,542,292                            | \$74,993                   | 5.11%                       |
| OCTOBER   | \$1,194,494              | \$1,224,555              | \$30,062                   | 2.52%                       | \$1,382,686         | \$158,130                  | 12.91%                      | \$1,552,174                            | \$169,488                  | 12.26%                      |
| NOVEMBER  | \$1,139,854              | \$1,276,085              | \$136,231                  | 11.95%                      | \$1,406,235         | \$130,150                  | 10.20%                      |  |                            |                             |
| DECEMBER  | \$1,153,170              | \$1,279,140              | \$125,970                  | 10.92%                      | \$1,451,518         | \$172,378                  | 13.48%                      |  |                            |                             |
| JANUARY   | \$1,244,659              | \$1,301,505              | \$56,846                   | 4.57%                       | \$1,527,730         | \$228,225                  | 17.38%                      |  |                            |                             |
| FEBUARY   | \$1,678,501              | \$1,733,953              | \$55,452                   | 3.30%                       | \$1,848,273         | \$114,320                  | 6.59%                       |  |                            |                             |
| MARCH     | \$1,071,899              | \$1,256,775              | \$184,876                  | 17.25%                      | \$1,293,038         | \$36,263                   | 2.89%                       |  |                            |                             |
| APRIL     | \$1,110,103              | \$1,096,695              | (\$13,408)                 | -1.21%                      | \$1,343,193         | \$246,498                  | 22.48%                      |  |                            |                             |
| MAY       | \$1,234,391              | \$1,649,763              | \$415,372                  | 33.65%                      | \$1,634,111         | (\$15,652)                 | -0.95%                      |  |                            |                             |
| JUNE      | \$1,033,254              | \$1,467,727              | \$434,473                  | 42.05%                      | \$1,584,878         | \$117,151                  | 7.98%                       |  |                            |                             |
| JULY      | \$1,306,887              | \$1,465,815              | \$158,928                  | 12.16%                      | \$1,619,402         | \$153,587                  | 10.48%                      |  |                            |                             |
| <hr/>     |                          |                          |                            |                             |                     |                            |                             |  |                            |                             |
|           | \$14,615,759             | \$16,364,689             | \$1,748,929                | 11.97%                      | \$17,998,246        | \$1,633,557                | 9.08%                       | \$4,722,238                            | \$432,370                  | 2.40%                       |

LAST % CALCULATION FIGURED ON YTD NUMBERS

TOTAL YEARLY ESTIMATED COLLECTIONS

LAST YEAR \* % INCREASE

\$18,430,615

SALES TAX REVENUES  
CITY OF JACKSON ADDITIONAL AFTER AGREEMENT

| MONTH     | CURRENT Yr-To-Date 2021-2022 COLLECTED | ACTUAL PERCENT OVER (UNDER) | CURRENT Yr-To-Date 2022-2023 COLLECTED | ACTUAL AMOUNT OVER (UNDER) | ACTUAL PERCENT OVER (UNDER) |
|-----------|--|-----------------------------|--|----------------------------|-----------------------------|
| AUGUST    | \$599,950                              | 3.48%                       | \$670,128                              | \$70,178                   | 11.70%                      |
| SEPTEMBER | \$602,688                              | 18.45%                      | \$636,903                              | \$34,216                   | 5.68%                       |
| OCTOBER   | \$567,741                              | 11.27%                      | \$636,993                              | \$69,252                   | 12.20%                      |
| NOVEMBER  | \$577,783                              | 8.67%                       |  |                            |                             |
| DECEMBER  | \$604,576                              | 13.43%                      |  |                            |                             |
| JANUARY   | \$625,462                              | 15.34%                      |  |                            |                             |
| FEBUARY   | \$757,299                              | 4.82%                       |  |                            |                             |
| MARCH     | \$527,135                              | 0.66%                       |  |                            |                             |
| APRIL     | \$548,970                              | 20.14%                      |  |                            |                             |
| MAY       | \$672,054                              | -2.23%                      |  |                            |                             |
| JUNE      | \$653,882                              | 6.92%                       |  |                            |                             |
| JULY      | \$657,095                              | 7.59%                       |  |                            |                             |
| <hr/>     |  |                             |  |                            |                             |
|           | \$7,394,636                            | 8.45%                       | \$1,944,025                            | \$173,645                  | 2.35%                       |
|           |  |                             | \$0                                    |                            | 0.00%                       |

TOTAL YEARLY ESTIMATED COLLECTIONS

TOTAL LAST YEAR COLLECTIONS \* % INCREASE

\$7,568,281.64

**SALES TAX  
REVENUES  
TOTAL ALL OF MADISON COUNTY**

| MONTH     | 2019-2020 F.Y.<br>COLLECTED | 2020-2021 F.Y.<br>COLLECTED | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) | 2021-2022<br>COLLECTED | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) | CURRENT<br>Yr-To-Date<br>2022-2023<br>COLLECTED | ACTUAL<br>AMOUNT<br>OVER<br>(UNDER) | ACTUAL<br>PERCENT<br>OVER<br>(UNDER) |
|-----------|-----------------------------|-----------------------------|-------------------------------------|--------------------------------------|------------------------|-------------------------------------|--------------------------------------|---|-------------------------------------|--------------------------------------|
| AUGUST    | \$5,183,917                 | \$5,667,299                 | \$483,382                           | 9.32%                                | \$5,838,712            | \$171,412                           | 3.02%                                | \$6,632,881                                     | \$794,169                           | 13.60%                               |
| SEPTEMBER | \$4,824,872                 | \$4,959,696                 | \$134,823                           | 2.79%                                | \$5,910,854            | \$951,159                           | 19.18%                               | \$6,257,056                                     | \$346,201                           | 5.86%                                |
| OCTOBER   | \$4,821,246                 | \$4,946,347                 | \$125,101                           | 2.59%                                | \$5,591,375            | \$645,028                           | 13.04%                               | \$6,250,595                                     | \$659,220                           | 11.79%                               |
| NOVEMBER  | \$4,648,149                 | \$5,238,502                 | \$590,353                           | 12.70%                               | \$5,662,651            | \$424,149                           | 8.10%                                |   |                                     |                                      |
| DECEMBER  | \$4,673,698                 | \$5,242,235                 | \$568,537                           | 12.16%                               | \$5,910,866            | \$668,630                           | 12.75%                               |   |                                     |                                      |
| JANUARY   | \$5,003,136                 | \$5,317,037                 | \$313,900                           | 6.27%                                | \$6,218,646            | \$901,609                           | 16.96%                               |   |                                     |                                      |
| FEBUARY   | \$6,784,820                 | \$7,106,892                 | \$322,071                           | 4.75%                                | \$7,372,839            | \$265,948                           | 3.74%                                |   |                                     |                                      |
| MARCH     | \$4,284,282                 | \$5,053,996                 | \$769,714                           | 17.97%                               | \$5,086,403            | \$32,406                            | 0.64%                                |   |                                     |                                      |
| APRIL     | \$4,431,432                 | \$4,404,488                 | (\$26,944)                          | -0.61%                               | \$5,342,925            | \$938,437                           | 21.31%                               |   |                                     |                                      |
| MAY       | \$5,014,074                 | \$6,642,383                 | \$1,628,309                         | 32.47%                               | \$6,621,973            | (\$20,409)                          | -0.31%                               |   |                                     |                                      |
| JUNE      | \$4,270,103                 | \$6,029,807                 | \$1,759,704                         | 41.21%                               | \$6,371,142            | \$341,335                           | 5.66%                                |   |                                     |                                      |
| JULY      | \$5,305,662                 | \$5,948,047                 | \$642,386                           | 12.11%                               | \$6,490,369            | \$542,321                           | 9.12%                                |   |                                     |                                      |
|           | \$59,245,392                | \$66,556,729                | \$7,311,337                         | 12.34%                               | \$72,418,754           | \$5,862,026                         | 8.81%                                | \$19,140,531                                    | \$1,799,590                         | 2.48%                                |

LAST % CALCULATION FIGURED ON YTD NUMBERS