

# Finance Director's Monthly Report

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SEPTEMBER 2020

## **Sales Taxes:**

9-2019	\$4,824,872
9-2020	\$4,959,696

The sales tax above are the July revenues. As you can see we were up 2.79% over previous year revenues for this same monthly time period.

## **Trustee Trial Balance:**

9-30-19	\$108,302,291.50
9-30-20	\$83,654,509.49

Keep in mind balances are lower than prior year due to the borrowed funds now being used for completion of the jail project. Just want to make sure keeps this in mind when comparing year to year data..

## **Reconciled Balances:**

9-30-19	\$105,050,815.34
9-30-20	\$81,790,703.31

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

Monthly expenditures for September were \$18,943,153.81 while revenues were \$14,255,226.91. This reflects 22.85% of expenditures have been expended or encumbered for the third month of the fiscal year. This represents that spending is well controlled and this completes the first quarter 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 \$36,216,337.14 with a remaining balance of \$18,310,936.86.

## **Updates:**

Executime updates – Training with the Madison County Sheriff's Department will begin on November 5. They are one of the last departments to be trained. We are still working diligently to have all departments live with this time and attendance tracking system by December 31. It has been a work in progress as we work through different pay types and overtime issues.

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WASP – We have data collected from all departments with the exception of Sheriff's Department and County Clerk Fred Birmingham. We hope to have this information submitted to use by the first of next month.

A new receptionist has been hired and we hope that she will start on November 2, 2020.

Finance staff will be doing Refresher Training for all county departments who choose to attend in four (4) different sessions on November 17 – 19. Currently there are 60 people signed up to attend these 4 sessions. Areas to be covered include review of Executime, Payroll Processes, Purchasing/Bid Process, Accounts Payable Processes, use of the County P-card, Budgeting Processes, and month end financial statements and close out processes.

The Finance Department is continuing to review policies that will enhance the budget process as well as the financial stability for Madison County as reviewed by the Comptroller and state auditors as well as bond rating agencies. Additionally, we are cross-training staff to be multifunctional in areas.

SALES TAX  
REVENUES  
GENERAL FUND

MONTH	2017-2018 F.Y. COLLECTED	2018-2019 F.Y. COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	2019-2020 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	CURRENT Yr-To-Date 2020-2021	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$73,043	\$107,921	\$34,878	47.75%	\$133,809	\$34,878	32.32%	\$134,882	\$1,073	0.80%
SEPTEMBER	\$88,032	\$85,296	(\$2,736)	-3.11%	\$121,341	(\$2,736)	-3.21%	\$112,694	(\$8,647)	-7.13%
OCTOBER	\$83,385	\$88,092	\$4,707	5.65%	\$105,153	\$4,707	5.34%			
NOVEMBER	\$100,525	\$102,909	\$2,384	2.37%	\$114,088	\$2,384	2.32%			
DECEMBER	\$84,372	\$82,010	(\$2,362)	-2.80%	\$106,341	(\$2,362)	-2.88%			
JANUARY	\$72,123	\$51,032	(\$21,091)	-29.24%	\$107,840	(\$21,091)	-41.33%			
FEBUARY	\$123,614	\$102,878	(\$20,735)	-16.77%	\$141,086	(\$20,735)	-20.15%			
MARCH	\$74,078	\$56,352	(\$17,726)	-23.93%	\$83,450	(\$17,726)	-31.46%			
APRIL	\$77,262	\$74,991	(\$2,271)	-2.94%	\$87,240	(\$2,271)	-3.03%			
MAY	\$105,712	\$124,132	\$18,420	17.43%	\$118,323	\$18,420	14.84%			
JUNE	\$89,167	\$110,726	\$21,559	24.18%	\$114,396	\$21,559	19.47%			
JULY	\$112,651	\$98,283	(\$14,368)	-12.75%	\$121,379	(\$14,368)	-14.62%			
	\$1,083,965	\$1,084,624	\$659	0.06%	\$1,354,444	\$659	0.06%	\$247,576	(\$7,574)	-5.66%

LAST % CALCULATION FIGURED ON YTD NUMBERS

SALES TAX  
REVENUES  
CITY OF JACKSON BEFORE AGREEMENT

SALES TAX  
REVENUES  
CITY OF JACKSON ADDITIONAL AFTER AGREEMENT

MONTH	2017-2018 F.Y. COLLECTED	2018-2019 F.Y. COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	2019-2020 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)	CURRENT Yr-To-Date 2020-2021 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$1,262,819	\$1,223,979	(\$38,840)	-3.08%	\$1,258,711	\$34,732	2.84%	\$1,391,502	\$132,791	10.55%
SEPTEMBER	\$1,144,448	\$1,171,413	\$26,965	2.36%	\$1,189,836	\$18,423	1.57%	\$1,221,173	\$31,337	2.63%
OCTOBER	\$1,134,419	\$1,180,372	\$45,953	4.05%	\$1,194,494	\$14,122	1.20%			
NOVEMBER	\$1,161,177	\$1,195,343	\$34,166	2.94%	\$1,139,854	(\$55,489)	-4.84%			
DECEMBER	\$1,148,093	\$1,195,156	\$47,063	4.10%	\$1,153,170	(\$41,986)	-3.51%			
JANUARY	\$1,229,646	\$1,248,608	\$18,962	1.54%	\$1,244,659	(\$3,949)	-0.32%			
FEBUARY	\$1,607,612	\$1,615,483	\$7,871	0.49%	\$1,678,501	\$63,018	3.90%			
MARCH	\$1,024,194	\$1,073,197	\$49,003	4.78%	\$1,071,899	(\$1,298)	-0.12%			
APRIL	\$1,056,112	\$1,136,441	\$80,329	7.61%	\$1,110,103	(\$26,338)	-2.32%			
MAY	\$1,232,530	\$1,278,946	\$46,416	3.77%	\$1,234,391	(\$44,555)	-3.48%			
JUNE	\$1,144,325	\$1,212,261	\$67,936	5.94%	\$1,033,254	(\$179,007)	-14.77%			
JULY	\$1,230,624	\$1,256,524	\$25,900	2.10%	\$1,306,887	\$50,363	4.01%			
	\$14,375,999	\$14,787,722	\$411,722	2.86%	\$14,615,759	(\$171,962)	-1.18%	\$2,612,675	\$164,128	6.70%

LAST % CALCULATION FIGURED ON YTD NUMBERS

TOTAL YEARLY ESTIMATED COLLECTIONS

LAST YEAR \* % INCREASE

\$15,595,465

MONTH	CURRENT Yr-To-Date 2019-2020 COLLECTED	ACTUAL PERCENT OVER (UNDER)	CURRENT Yr-To-Date 2020-2021 COLLECTED	ACTUAL AMOUNT OVER (UNDER)	ACTUAL PERCENT OVER (UNDER)
AUGUST	\$524,462	5.76%	\$579,791	\$55,329	10.55%
SEPTEMBER	\$495,764	4.04%	\$508,821	\$13,057	2.63%
OCTOBER	\$497,705	5.46%			
NOVEMBER	\$474,938	3.02%			
DECEMBER	\$480,487	11.33%			
JANUARY	\$518,607	6.16%			
FEBUARY	\$699,374	-5.66%			
MARCH	\$446,624	1.69%			
APRIL	\$462,542	7.83%			
MAY	\$514,329	-5.10%			
JUNE	\$430,522	-0.15%			
JULY	\$544,535	2.76%			
	\$6,089,888	-1.18%	\$1,088,613	\$68,387	6.70%

TOTAL YEARLY ESTIMATED COLLECTIONS

TOTAL LAST YEAR COLLECTIONS \* % INCREASE

\$6,498,098.47