

# Finance Director's Monthly Report

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NOVEMBER 2020

## **Sales Taxes:**

11-2019	\$4,648,149
11-2020	\$5,238,502

The sales tax above are the September revenues. As can be seen, we were up over previous year revenues for this same monthly time period by 12.70%.

## **Trustee Trial Balance:**

11-30-19	\$98,052,291.82
11-30-20	\$76,550,430.99

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 everyone keeps this in mind when comparing year to year data.

## **Reconciled Balances:**

11-30-19	\$96,050,789.88
11-30-20	\$74,484,573.87

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

Monthly expenditures for November were \$20,500,433.25 while revenues were \$19,216,139.92. This reflects 39.35% of expenditures have been expended or encumbered for the fifth 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 \$39,820,855.08 with a remaining balance of \$14,706,438.92.

## **Updates:**

Executime updates –We have the following departments still in test but state they will go live after the first of the year: Circuit Court, Community Corrections, County Court Clerk, Fire Department, Highway, and Sheriff's Department. All other departments are live and utilizing the software for time and attendance tracking that was purchased in December 2018. Dr. King is also determining how this might best be used for the school system.

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Bill Vinson retired on December 11 and Catherine (Cathy Rankin) has come on board as Madison County's new Purchasing Director. She comes to us with both government and corporate procurement experience.

Madison County employees are very appreciative of the 3% raise that was given on December 11.