

Finance Director's Monthly Report

FEBRUARY 2020

Sales Taxes:

2-2019	\$6,435,836
2-2020	\$6,784,820

Sales tax is up from previous month by \$1,781,684 and from the same time period last year by \$348,984.

Trustee Trial Balance:

2-29-19	\$142,258,346.54
2-29-20	\$128,245,549.62

Reconciled Balances:

2-29-19	\$140,076,842.87
2-29-20	\$125,377,288.60

Summarized Revenue/Expenditures Summary:

Monthly expenditures for February were \$17,280,871.48 while revenues were \$33,537,238.50. This reflects 53.82% of expenditures has been expended or encumbered. Keep in mind that February is our largest revenue month due to property taxes.

Jail Project:

The jail project with a contract budget of \$51,488,257 has expended \$22,505,068.04 with the remaining available balance of \$28,983,188.96.

Updates:

We completed parallel payroll training in Executime with three county departments and several divisions within the school system. We then followed up with Executime about some issues but overall it went quite well. Rolling out to other departments has been placed on hold with the current situation but we are hopeful to fully implement on the county side by June 30. Schools may be delayed.

WASP training took place on Wednesday, March 25. There were a few snags with reports, etc. We are waiting to hear back from technical support and again some of this has been put on hold with rolling out to departments due to the current situation. It is still our goal to have implemented by June 30 if possible.

Madison County Trustee
Data from 02/01/2020 to 02/29/2020
BALANCE SHEET
Month is closed

Cash Assets

Account #	Name	Starting	Debits	Credits	Ending
999-11120	CASH ON HAND	1,200.00	20,171,432.80	20,171,432.80	1,200.00
999-11130-200	BANCORP SOUTH	21,964,173.44	52,180,016.59	48,877,519.80	25,266,670.23
999-11130-300	BANCORPSOUTH BOND PROCEEDS	60,287,873.77	204,254.00	102,127.00	60,390,000.77
999-11130-301	BANCORPSOUTH MM PLUS CHECKING	22,146,483.19	13,076,561.86	38,280.93	35,184,764.12
999-11130-400	MULTI-BANK SECURITIES INC	7,341,000.00	0.00	0.00	7,341,000.00
999-11130-600	LOCAL GOV. INVESTMENT POOL	3,852.46	11.06	5.53	3,857.99
999-11130-601	LGIP-BOND PROCEEDS	15,347.48	44.06	22.03	15,369.51
999-11410	ACCOUNTS RECEIVABLE	17,330.00	43,233.00	27,626.00	32,937.00
999-14310	UNDISTRIBUTED WARRANTS	0.00	19,806,957.40	19,806,957.40	0.00
		111,777,260.34	105,482,510.77	89,023,971.49	128,235,799.62

Liabilities

Account #	Name	Starting	Debits	Credits	Ending
999-22200	OVERPAYMENTS/REFUNDS	0.00	44,061.00	44,227.00	166.00
999-28310	UNDISTRIBUTED TAXES	0.00	662.00	662.00	0.00
999-28311	UNDISTRIBUTED TAXES PAID IN ADVANCE	2,145.00	347.00	347.00	2,145.00
999-28650	OUTSTANDING WARRANTS	2,812,979.57	8,188,538.64	8,184,949.51	2,809,390.44
999-29900	FEE/COMMISSION ACCOUNT	0.00	486,330.64	486,330.64	0.00
101	GENERAL FUND	9,504,766.52	3,747,672.06	11,084,754.71	16,841,849.17
113	JUVENILE SERVICES	451,683.28	156,228.85	625,854.73	921,309.16
116	SOLID WASTE/SANITATION	266,188.87	85,532.66	364,421.69	545,077.90
120	LOCAL PURPOSE TAX	1,462,916.25	446.37	44,637.17	1,507,107.05
121	SPECIAL PURPOSE	758,873.12	407,069.79	349,639.34	701,442.67
122	DRUG CONTROL	146,879.99	785.86	1,528.40	147,622.53
128	CURRENT PROPERTY TAX	384,492.26	0.32	4,878.53	389,370.47
131	HIGHWAY/PUBLIC WORKS	12,292,376.84	284,830.01	911,117.28	12,918,664.11
141	GENERAL PURPOSE SCHOOL	14,369,159.84	7,766,094.77	12,348,477.10	18,951,542.17
142	SCHOOL FEDERAL PROJECTS	985,262.10	1,003,261.59	750,022.92	732,023.43
143	FOOD SERVICE	2,060,470.23	841,531.71	971,388.79	2,190,327.31
151	GENERAL DEBT SERVICE	16,231,296.91	91,463.12	4,439,987.69	20,579,821.48
171	GENERAL CAPITAL PROJECTS	35,160,937.15	2,440,113.11	1,235,885.68	33,956,709.72
172	COMMUNITY DEV./INDUSTRIAL PARK	1,313,580.55	5,000.00	0.00	1,308,580.55
177	EDUCATION CAPITAL PROJECTS	9,853,527.75	788,570.26	701,334.46	9,766,291.95
265	SELF INSURANCE FUND	1,511,860.13	289,558.81	515,114.10	1,737,415.42
266	OJI	975,000.00	0.00	0.00	975,000.00
304	DISTRICT ATTORNEY GENERAL	4,589.23	284.37	827.37	5,132.23
331	PENSION TRUST	1,024,260.13	27,968.13	28,267.00	1,024,559.00
351	CITIES - SALES TAX	102,780.41	2,481,282.47	2,433,511.15	55,009.09
352	CITY OF THREWAY	29,315.80	57,836.79	124,035.89	95,514.90
353	WATERSHED DISTRICT	55,973.29	0.00	0.00	55,973.29

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		Liabilities			
Account #	Name	Starting	Debits	Credits	Ending
359	COMMUNITY DEVELOPMENT - AGENCY	25,695.12	25,972.94	27,782.40	27,504.58
360	ARBITRAGE REBATE	0.00	4,236.33	4,236.33	0.00
		111,787,010.34	29,225,679.60	45,684,218.88	128,245,549.62