

Second Quarter Report
For Fiscal Year Ending June 30, 2021
Presented January 20, 2021



REGINA MORRISON NEWMAN
SHELBY COUNTY TRUSTEE

TOTAL RECEIPTS NET OF REFUNDS AND COMMISSIONS TOWARD BUDGETED FORECAST – CASH BASIS FISCAL YEAR ENDING JUNE 30, 2021 AS OF DECEMBER 31, 2020

	Current Month to Date Collections	Year to Date Collections	Receipts Forecast	Amount Remaining to Collect	Percentage Collected
Property Tax Revenue					
R & P Taxes Current	\$ 269,804,654	\$ 362,115,602	\$ 770,178,722	\$ 408,063,120	47.02%
R & P Delinquent	1,112,201	9,958,554	18,000,000	8,041,446	55.33%
Subtotal	<u>\$ 270,916,855</u>	<u>\$ 372,074,156</u>	<u>\$ 788,178,722</u>	<u>\$ 416,104,567</u>	47.21%
Rural School Bonds	\$ 608	\$ 7,357	\$ -	\$ (7,357)	0.00%
Total Property Tax	<u>\$ 270,917,464</u>	<u>\$ 372,081,512</u>	<u>\$ 788,178,722</u>	<u>\$ 416,097,210</u>	47.21%
Other Local Taxes					
Interest on Delinquent Taxes	\$ 508,499	\$ 3,401,582	\$ 5,940,000	\$ 2,538,418	57.27%
MLG&W In Lieu of Tax	6,104,956	6,104,956	7,381,087	1,276,131	82.71%
Exempt In Lieu of Tax	970,989	1,148,210	7,000,001	5,851,791	16.40%
25% Debt Service	68,363	790,556	7,900,000	7,109,444	10.01%
TVA In Lieu of Tax	3,164	18,982	37,965	18,983	50.00%
Coal & Mineral Severance Tax	-	71,507	160,000	88,493	44.69%
County Revenue (Gross Receipts Tax)	513,536	9,682,660	16,885,000	7,202,340	57.34%
Hotel Motel Tax	772,260	4,326,765	18,000,000	13,673,235	24.04%
Car Rental Tax	63,960	774,961	2,500,000	1,725,039	31.00%
Wheel Tax	2,298,144	18,330,533	34,865,755	16,535,222	52.57%
Total Other Local Taxes	<u>\$ 11,703,872</u>	<u>\$ 44,650,711</u>	<u>\$ 100,669,808</u>	<u>\$ 56,019,097</u>	44.35%
Sales Tax Revenue					
<i>(includes Telecommunications Tax)</i>					
Shelby County	\$ 720,670	\$ 4,425,508	\$ 9,833,000	\$ 5,407,492	45.01%
Cities	15,258,306	89,132,465	179,488,000	90,355,535	49.66%
Municipal Schools	3,678,890	21,105,428	38,851,200	17,745,772	54.32%
Shelby County Schools	12,435,391	71,340,598	137,683,200	66,342,602	51.82%
Total Sales Tax	<u>\$ 32,093,258</u>	<u>\$ 186,003,999</u>	<u>\$ 365,855,400</u>	<u>\$ 179,851,401</u>	50.84%

Note: * MLGW forecast based on historical payment activity.

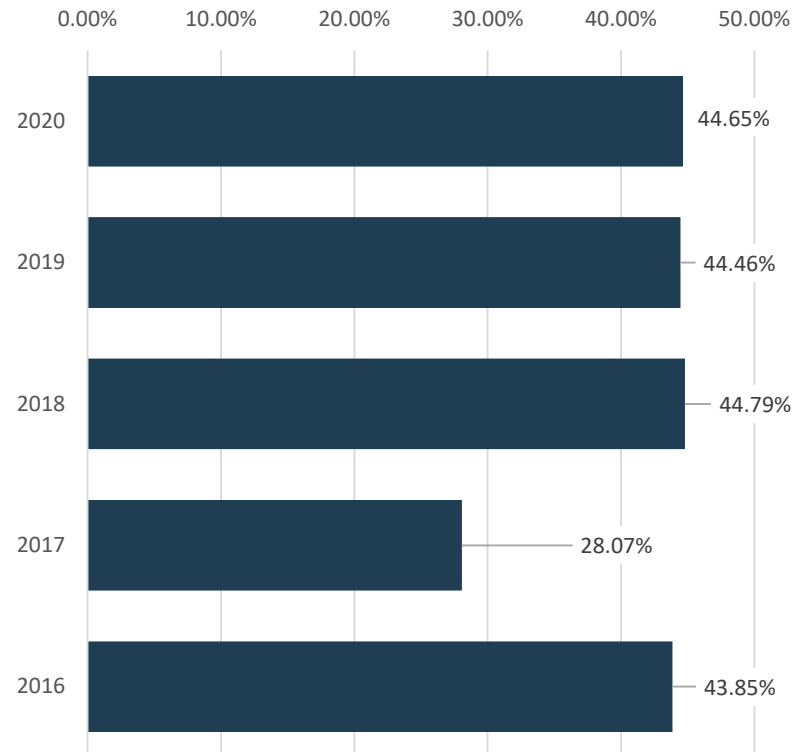
Note: "R & P Taxes" include Realty, Personalty and Railroad and Public Utility Commission taxes

TOTAL RECEIPTS NET OF REFUNDS AND COMMISSIONS TOWARD BUDGETED FORECAST – CASH BASIS FISCAL YEAR ENDING JUNE 30, 2021 AS OF DECEMBER 31, 2020

	Current Month Collections	Year to Date Collections	Receipts Forecast	Amount Remaining to Collect	Percentage Collected
Tax Incremental Financing (TIF)					
Uptown Redevelopment County	\$ 447,829	\$ 593,954	\$ 1,145,172	\$ 551,218	51.87%
Uptown Redevelopment CRA	1,843,626	2,438,846	4,692,982	2,254,136	51.97%
Highland Redevelopment County	1,528	3,554	130,624	127,070	2.72%
Highland Redevelopment CRA	6,289	14,632	537,160	522,528	2.72%
Highland UNDC TIF	-	-	197,301	197,301	0.00%
Highland UNDC TIF CRA	-	-	315,936	315,936	0.00%
Millington TIF County	-	-	52,201	52,201	0.00%
Millington TIF CRA	-	-	314,476	314,476	0.00%
Graceland TIF	-	-	709,689	709,689	0.00%
Graceland TIF CRA	-	-	724,458	724,458	0.00%
Total TIF	\$ 2,299,271	\$ 3,050,986	\$ 8,820,000	\$ 5,769,014	34.59%
Mixed Drink Tax					
Shelby County	\$ 2,315	\$ 12,621	\$ 38,000	\$ 25,379	33.21%
Shelby County Schools	222,003	959,878	4,164,000	3,204,122	23.05%
Total Mixed Drink	\$ 224,318	\$ 972,500	\$ 4,202,000	\$ 3,229,500	23.14%
Alcoholic Beverage Tax					
Shelby County	\$ 81	\$ 547,166	\$ 1,300,000	\$ 752,834	42.09%
Memphis	35	234,500	557,000	322,500	42.10%
Total Alcoholic Beverage	\$ 116	\$ 781,666	\$ 1,857,000	\$ 1,075,334	42.09%
Receipts From State Sources					
State Income Tax	\$ -	\$ 622,961	\$ -	\$ (622,961)	#DIV/0!
Gasoline Tax	1,082,737	6,530,125	12,300,000	5,769,875	53.09%
Beer Tax	-	9,473	18,000	8,527	52.63%
County Partnership Fund	12,059	77,976	144,714	66,738	53.88%
Excise Tax on Banks	-	-	2,500,000	2,500,000	0.00%
TVA Replacement Sales Tax	-	2,002,887	7,500,000	5,497,113	26.71%
Total State Receipts	\$ 1,094,796	\$ 9,243,422	\$ 22,462,714	\$ 13,219,292	41.15%
Other Fees and Collections					
Other Elected Official Fees	\$ 191,740	\$ 1,215,703	\$ 3,700,000	\$ 2,484,297	32.86%
Excess Fees from Elected Officials	2,791,993	18,112,324	34,286,998	16,174,674	52.83%
Total Other Fees	\$ 2,983,733	\$ 19,328,028	\$ 37,986,998	\$ 18,658,970	50.88%
GRAND TOTAL ALL RECEIPTS	\$ 321,316,828	\$ 636,112,824	\$ 1,330,032,642	\$ 693,919,818	

FINANCIAL HIGHLIGHTS – TOTAL PROPERTY TAXES & PILOTS NET OF REFUNDS BILLED AND COLLECTED – ALL TYPES AS OF DECEMBER 31 OF EACH YEAR

Net Property Taxes & PILOTS Collected		
As of Dec. 31	Tax Year	
2020	2020	\$ 373,681,453
2019	2019	\$ 369,837,243
2018	2018	\$ 372,582,824
2017	2017	\$ 235,051,244
2016	2016	\$ 348,981,400
Current Billed		
As of Dec. 31	Tax Year	
2020	2020	\$ 836,938,262
2019	2019	\$ 831,808,159
2018	2018	\$ 831,866,799
2017	2017	\$ 837,256,676
2016	2016	\$ 795,914,044
Remaining Property Taxes & PILOTS to be Collected		
As of Dec. 31	Tax Year	
2020	2020	\$ 463,256,810
2019	2019	\$ 461,970,916
2018	2018	\$ 459,283,975
2017	2017	\$ 602,205,432
2016	2016	\$ 446,932,644



FINANCIAL HIGHLIGHTS – TOTAL PROPERTY TAXES NET OF REFUNDS BILLED AND COLLECTED – REALTY AS OF DECEMBER 31ST OF EACH YEAR

Net Realty Taxes Collected

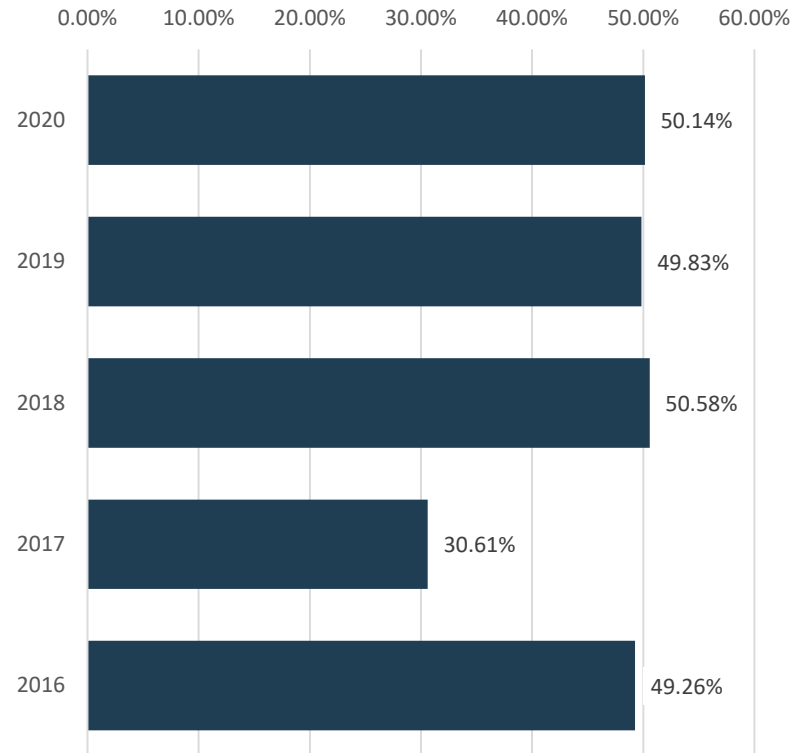
As of Dec. 31	Tax Year	
2020	2020	\$ 359,785,063
2019	2019	\$ 355,272,975
2018	2018	\$ 356,813,189
2017	2017	\$ 218,393,470
2016	2016	\$ 330,452,934

Current Billed

As of Dec. 31	Tax Year	
2020	2020	\$ 717,572,652
2019	2019	\$ 712,980,785
2018	2018	\$ 705,491,224
2017	2017	\$ 713,538,872
2016	2016	\$ 670,895,393

Remaining Realty Taxes to be Collected

As of Dec. 31	Tax Year	
2020	2020	\$ 357,787,588
2019	2019	\$ 357,707,810
2018	2018	\$ 348,678,034
2017	2017	\$ 495,145,403
2016	2016	\$ 340,442,459



FINANCIAL HIGHLIGHTS – TOTAL PROPERTY TAXES NET OF REFUNDS BILLED AND COLLECTED – PERSONALTY AS OF DECEMBER 31ST OF EACH YEAR

Net Personalty Taxes Collected

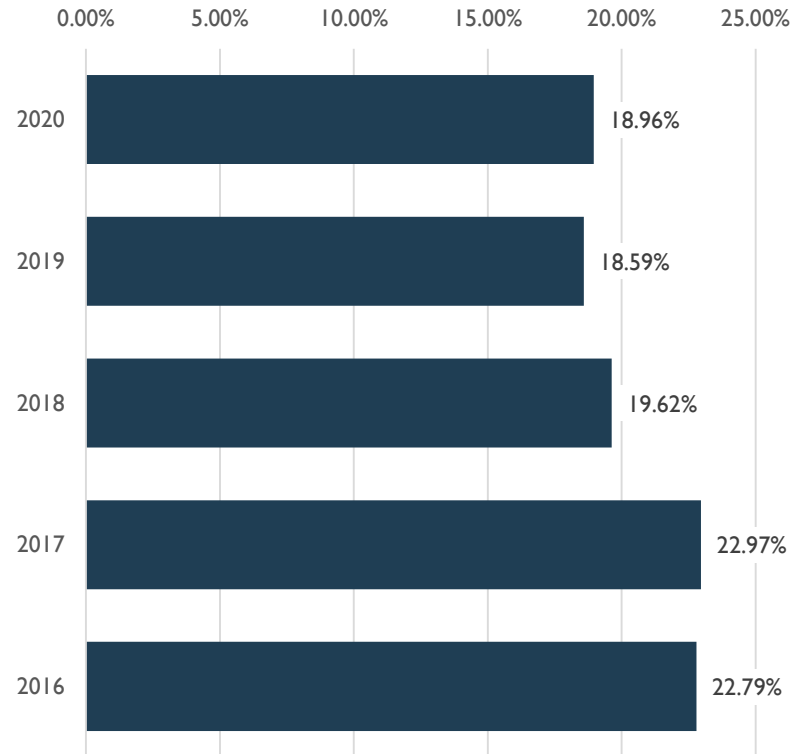
As of Dec. 31	Tax Year	
2020	2020	\$ 11,763,497
2019	2019	\$ 11,216,452
2018	2018	\$ 12,580,907
2017	2017	\$ 14,431,230
2016	2016	\$ 14,353,701

Current Billed

As of Dec. 31	Tax Year	
2020	2020	\$ 62,035,840
2019	2019	\$ 60,344,077
2018	2018	\$ 64,110,519
2017	2017	\$ 62,839,032
2016	2016	\$ 62,986,095

Remaining Personalty Taxes to be Collected

As of Dec. 31	Tax Year	
2020	2020	\$ 50,272,343
2019	2019	\$ 49,127,626
2018	2018	\$ 51,529,612
2017	2017	\$ 48,407,802
2016	2016	\$ 48,632,394



FINANCIAL HIGHLIGHTS – TOTAL PROPERTY TAXES NET OF REFUNDS BILLED AND COLLECTED – SAP – STATE ASSESSED PROPERTIES (FORMERLY TPSC) AS OF DECEMBER 31ST OF EACH YEAR

Net SAP Taxes Collected

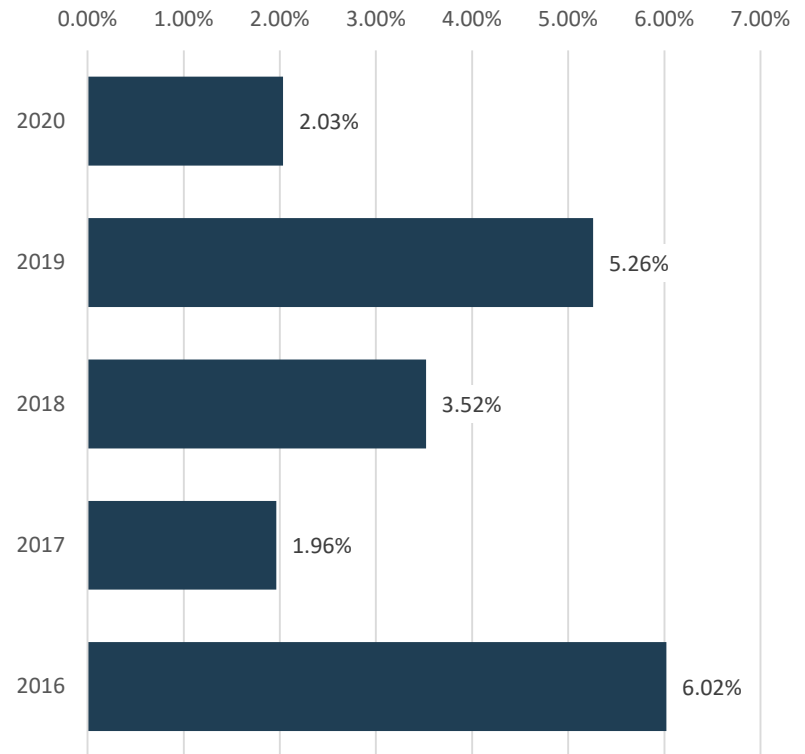
As of Dec. 31	Tax Year	
2020	2020	\$ 993,449
2019	2019	\$ 2,605,083
2018	2018	\$ 1,830,706
2017	2017	\$ 1,034,046
2016	2016	\$ 3,219,783

Current Billed

As of Dec. 31	Tax Year	
2020	2020	\$ 48,819,521
2019	2019	\$ 49,536,560
2018	2018	\$ 52,006,761
2017	2017	\$ 52,707,458
2016	2016	\$ 53,487,057

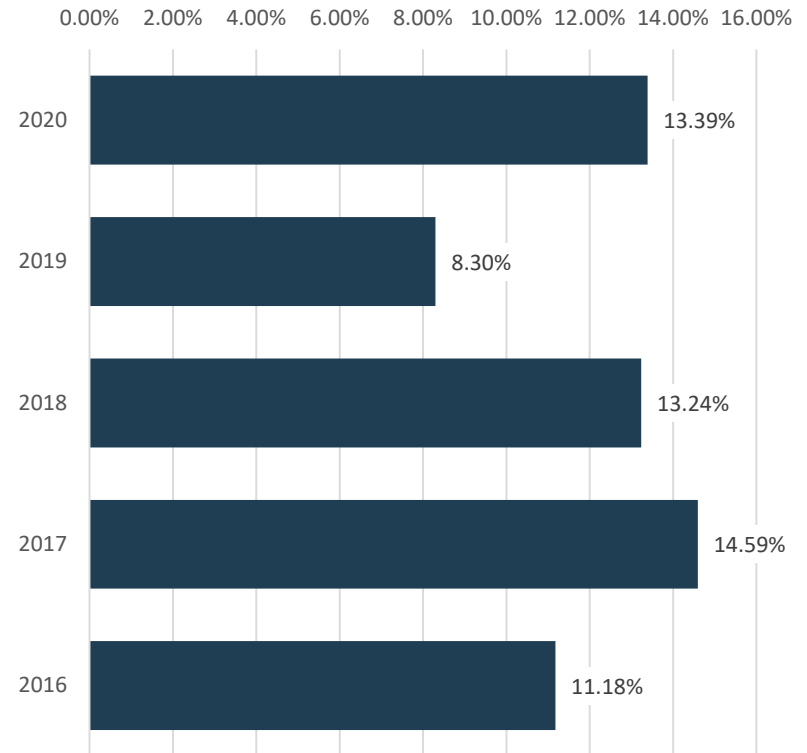
Remaining SAP Taxes to be Collected

As of Dec. 31	Tax Year	
2020	2020	\$ 47,826,072
2019	2019	\$ 46,931,477
2018	2018	\$ 50,176,055
2017	2017	\$ 51,673,412
2016	2016	\$ 50,267,274



FINANCIAL HIGHLIGHTS – TOTAL PROPERTY TAXES NET OF REFUNDS BILLED AND COLLECTED – INL (IN LIEU/PILOT) AS OF DECEMBER 31ST OF EACH YEAR

Net INL Taxes Collected		
As of Dec. 31	Tax Year	
2020	2020	\$ 1,139,444
2019	2019	\$ 742,733
2018	2018	\$ 1,358,021
2017	2017	\$ 1,192,498
2016	2016	\$ 954,983
Current Billed		
As of Dec. 31	Tax Year	
2020	2020	\$ 8,510,250
2019	2019	\$ 8,946,737
2018	2018	\$ 10,258,295
2017	2017	\$ 8,171,314
2016	2016	\$ 8,545,500
Remaining INL Taxes to be Collected		
As of Dec. 31	Tax Year	
2020	2020	\$ 7,370,806
2019	2019	\$ 8,204,004
2018	2018	\$ 8,900,274
2017	2017	\$ 6,978,816
2016	2016	\$ 7,590,517



REVENUE ANALYSIS FOR SALES TAX* (NET OF COMMISSIONS) CASH BASIS FISCAL YEARS 2015-2021 YEAR TO DATE - AS OF DECEMBER 31ST

Year**	Arlington	Changes over previous year	Bartlett	Changes over previous year	Collierville	Changes over previous year	Germantown	Changes over previous year	Lakeland	Changes over previous year	Memphis	Changes over previous year	Millington	Changes over previous year	Total To Cities	Changes over previous year
2015-2016	657,744.02	7.40%	4,745,385.82	5.58%	5,106,867.03	3.35%	2,915,930.83	8.58%	401,012.30	32.73%	59,762,121.14	7.37%	1,620,753.11	0.02%	75,209,814.25	6.96%
2016-2017*	560,635.74	-14.76%	4,783,308.99	0.80%	5,294,216.59	3.67%	3,069,475.48	5.27%	389,923.10	-2.77%	60,936,480.94	1.97%	1,645,852.07	1.55%	76,679,892.91	1.95%
2017-2018	683,814.86	21.97%	4,548,322.87	-4.91%	5,089,120.20	-3.87%	3,327,887.83	8.42%	339,993.36	-12.81%	61,693,078.82	1.24%	1,801,595.08	9.46%	77,483,813.02	1.05%
2018-2019	798,858.07	16.82%	4,776,640.57	5.02%	5,709,442.35	12.19%	3,688,982.37	10.85%	414,084.07	21.79%	63,700,563.84	3.25%	1,837,400.56	1.99%	80,925,971.83	4.44%
2019-2020	879,140.71	10.05%	5,021,395.64	5.12%	5,927,307.45	3.82%	3,917,902.55	6.21%	433,207.49	4.62%	66,840,553.32	4.93%	1,923,513.44	4.69%	84,943,020.60	4.96%
2020-2021	1,204,101.06	36.96%	5,460,570.51	8.75%	6,712,848.00	13.25%	3,943,571.38	0.66%	559,323.72	29.11%	68,905,330.14	3.09%	2,108,212.19	9.60%	88,893,957.00	4.65%

*Includes Agency Funds such as Memphis Grizzlies, Memphis Zoo, Redbirds, and Memphis TDZ. Schools do not receive an allocation of these sales tax funds.

**All amounts are for partial year

COMPARATIVE NET SALES TAX* COLLECTION CASH BASIS FOR THE 6 MONTHS ENDING DECEMBER 31ST

Description	FYE 06/30/12 Through 12/31/2011	FYE 06/30/13 Through 12/31/2012	FYE 06/30/14 Through 12/31/2013	FYE 06/30/15 Through 12/31/2014	FYE 06/30/16 Through 12/31/2015	FYE 6/30/17 Through 12/31/2016	FYE 6/30/18 Through 12/31/2017	FYE 6/30/19 Through 12/31/2018	FYE 6/30/20 Through 12/31/2019	FYE 6/30/21 Through 12/31/2020
Net Sales Tax Collections Including Telecommunications Sales Tax										
Memphis City Schools	\$45,930,434.72	\$46,675,833.20	\$40,182,019.01							
Shelby County Schools	20,567,618.60	20,721,985.81	28,008,190.25	61,933,960.24	58,537,624.05	58,047,011.53	58,833,068.42	62,907,773.71	66,352,831.19	71,340,598.12
Arlington Schools				1,633,035.95	2,489,233.98	2,606,282.75	2,740,599.05	2,624,870.41	2,848,980.03	3,096,941.90
Bartlett Schools				2,851,930.23	4,158,571.90	4,319,193.82	4,619,474.19	5,014,798.73	5,336,458.05	5,657,696.79
Collierville Schools				2,414,257.78	3,944,364.84	4,068,163.73	4,424,560.52	4,804,160.96	5,413,922.77	5,787,121.21
Germantown Schools				1,736,571.34	2,947,193.87	3,012,360.75	3,147,641.27	3,370,204.02	3,649,448.78	3,882,733.13
Lakeland Schools				263,544.72	413,641.26	442,994.26	498,173.30	874,956.78	989,826.92	1,100,107.70
Millington Schools				908,288.00	1,373,879.88	1,336,365.96	1,359,897.22	1,417,754.10	1,480,436.77	1,580,827.04
Shelby County Government	631,743.54	2,205,026.25	2,418,314.41	2,530,059.10	2,401,810.68	2,078,835.23	2,672,419.33	3,671,319.42	3,850,700.76	4,425,508.19
Arlington	413,589.57	558,394.81	484,526.40	612,403.71	657,744.02	560,635.74	683,814.86	798,858.07	879,140.71	1,204,101.06
Bartlett	4,134,006.58	4,248,921.78	4,295,980.22	4,494,449.72	4,745,385.82	4,783,308.99	4,548,322.87	4,776,640.57	5,021,395.64	5,460,570.51
Collierville	4,625,073.19	4,587,385.62	4,680,793.65	4,941,227.38	5,106,867.03	5,294,216.59	5,089,120.20	5,709,442.35	5,927,307.45	6,712,848.00
Germantown	2,687,242.19	2,558,472.29	2,586,862.11	2,685,528.77	2,915,930.83	3,069,475.48	3,327,887.83	3,688,982.37	3,917,902.55	3,943,571.38
Lakeland	348,851.00	262,149.71	276,074.10	302,115.31	401,012.30	389,923.10	339,993.36	414,084.07	433,207.49	559,323.72
Memphis	53,155,954.20	52,617,588.02	53,643,291.91	55,659,333.08	59,762,121.14	60,936,480.94	61,693,078.82	63,700,563.84	66,840,553.32	68,905,330.14
Millington	1,529,175.12	1,583,927.04	1,515,676.92	1,620,476.82	1,620,753.11	1,645,852.07	1,801,595.08	1,837,400.56	1,923,513.44	2,108,212.19
Graceland Grizzlies	213,093.63	188,801.33	314,612.57	238,666.86	332,404.90	228,886.80	269,744.11	657,421.34	337,695.62	211,659.91
Redbirds/Sports Authority	181,457.23	246,266.18	252,605.52	230,761.85	213,338.68	200,985.87	210,965.91	186,787.70	231,102.73	4,552.38
Total	134,418,239.57	136,454,752.04	138,658,947.07	145,056,610.86	152,021,878.29	153,020,973.61	156,759,739.36	166,867,321.04	175,937,414.02	186,003,999.26

ALLOCATED TO SHELBY COUNTY GOVERNMENT (NET)
 CASH BASIS
 ALL REVENUE TYPES
 AS OF DECEMBER 31 OF EACH YEAR

General Government

As of Dec 31	Current Tax	Delinquent Tax	MLGW	All I & P	Other	Sales Tax	TVA Sales Tax	Total
2020	\$131,840,491	\$3,625,405	\$3,150,459	\$3,401,582	\$9,758,834	\$4,425,508	\$2,002,887	\$158,205,166
2019	\$130,457,516	\$4,169,604	\$3,043,971	\$3,131,367	\$4,023,494	\$3,850,701	\$2,274,961	\$150,951,614
2018	\$133,050,666	\$4,554,106	\$0	\$3,476,821	\$4,716,469	\$3,671,319	\$2,313,853	\$151,783,233
2017	\$79,344,029	\$4,212,657	\$2,925,673	\$2,796,479	\$3,825,458	\$2,672,419	\$2,189,260	\$97,965,976
2016	\$112,548,586	\$3,900,112	\$0	\$2,846,616	\$3,963,815	\$2,078,835	\$2,175,992	\$127,513,957

ALLOCATED TO SHELBY COUNTY BOARD OF EDUCATION (NET)
 CASH BASIS
 ALL REVENUE TYPES
 AS OF DECEMBER 31ST OF EACH YEAR

Shelby County Schools

As of Dec 31	Current Tax	Delinquent Tax	MLGW	Other	Sales Tax	Total
2020	\$135,655,075	\$3,730,300	\$2,279,986	\$980,665	\$71,340,598	\$213,986,624
2019	\$134,092,932	\$4,185,123	\$2,200,637	\$2,225,233	\$66,352,831	\$209,056,757
2018	\$134,516,009	\$3,996,345	\$0	\$2,112,242	\$62,907,783	\$203,532,379
2017	\$86,035,926	\$4,844,520	\$2,301,191	\$2,053,986	\$58,833,068	\$154,068,691
2016	\$130,592,686	\$4,531,667	\$0	\$1,974,506	\$58,047,012	\$195,145,870

ALLOCATED TO MUNICIPAL SCHOOLS* (NET)
 CASH BASIS
 ALL REVENUE TYPES
 AS OF DECEMBER 31ST OF EACH YEAR

Municipality Schools

As of Dec 31	Current Tax	Delinquent Tax	MLGW	Other	Sales Tax	Total
2020	\$40,132,246	\$1,103,574	\$674,512	\$6,149	\$21,105,428	\$63,021,908
2019	\$39,850,423	\$1,243,756	\$653,997	\$5,635	\$19,719,073	\$61,472,884
2018	\$38,717,744	\$1,150,268	\$0	\$5,901	\$18,106,736	\$57,980,648
2017	\$24,379,385	\$1,372,780	\$652,083	\$6,078	\$16,790,346	\$43,200,672
2016	\$35,513,503	\$1,224,359	\$0	\$5,989	\$15,785,361	\$52,529,213

*This includes school districts in: Arlington, Bartlett, Collierville, Germantown, Lakeland and Millington

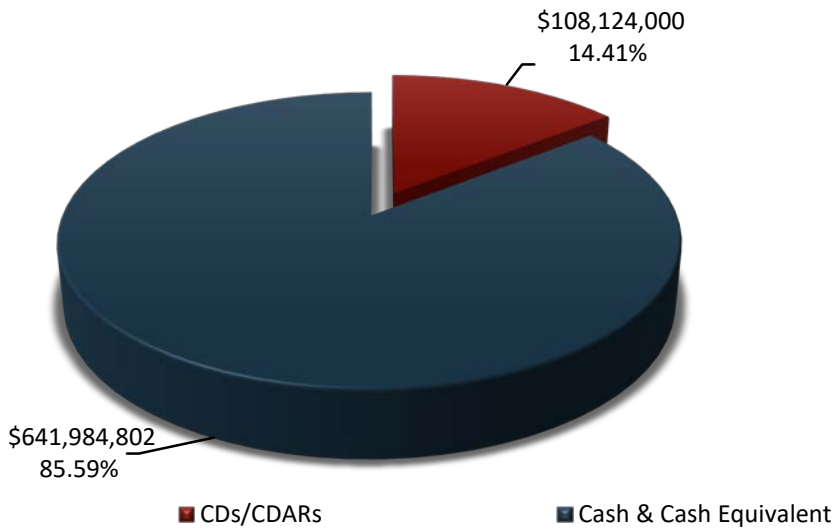
ALLOCATED TO DEBT SERVICE (NET)
 CASH BASIS
 ALL REVENUE TYPES
 AS OF DECEMBER 31ST OF EACH YEAR

Debt Service

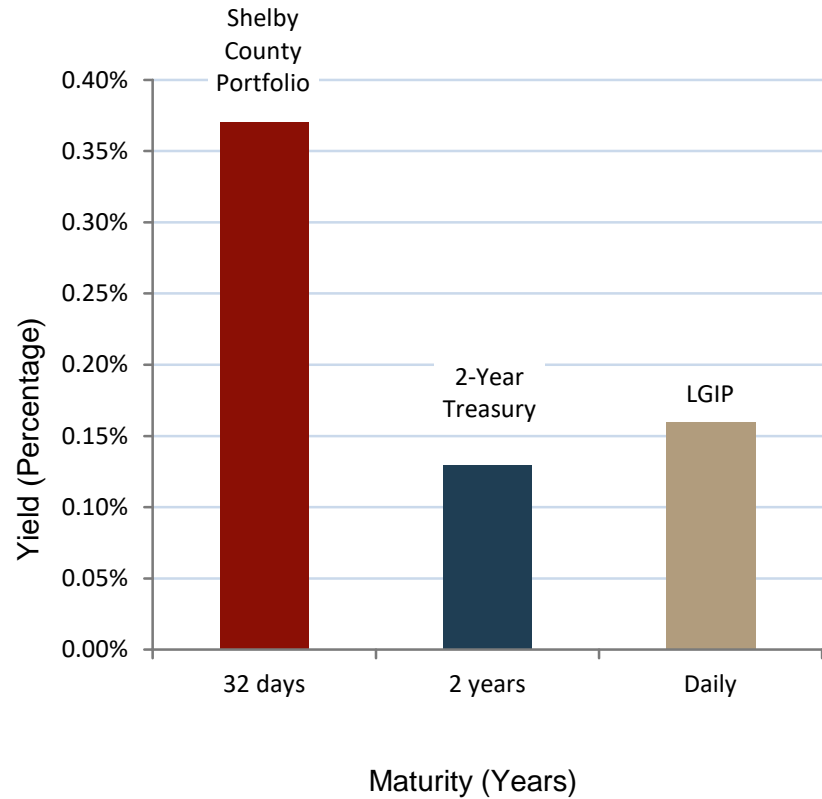
As of Dec 31	Current Tax	Delinquent Tax	INL (PILOT) Debt Service Schools	Interest	Total
2020	\$55,606,193	\$1,529,082	\$790,556	\$488,145	\$58,413,977
2019	\$55,022,898	\$1,735,003	\$976,817	\$494,795	\$58,229,513
2018	\$55,363,364	\$2,197,436	\$1,209,587	\$613,783	\$59,384,170
2017	\$38,284,774	\$2,266,119	\$1,288,318	\$448,397	\$42,287,607
2016	\$60,543,377	\$2,097,991	\$896,569	\$534,810	\$64,072,747

PORTFOLIO SNAPSHOT

Breakdown

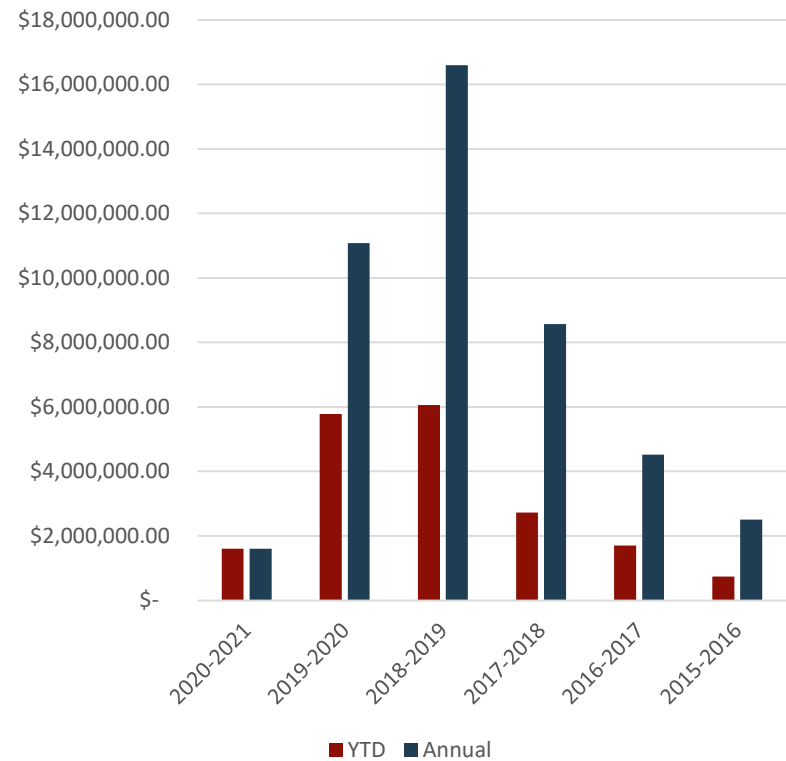


Yields



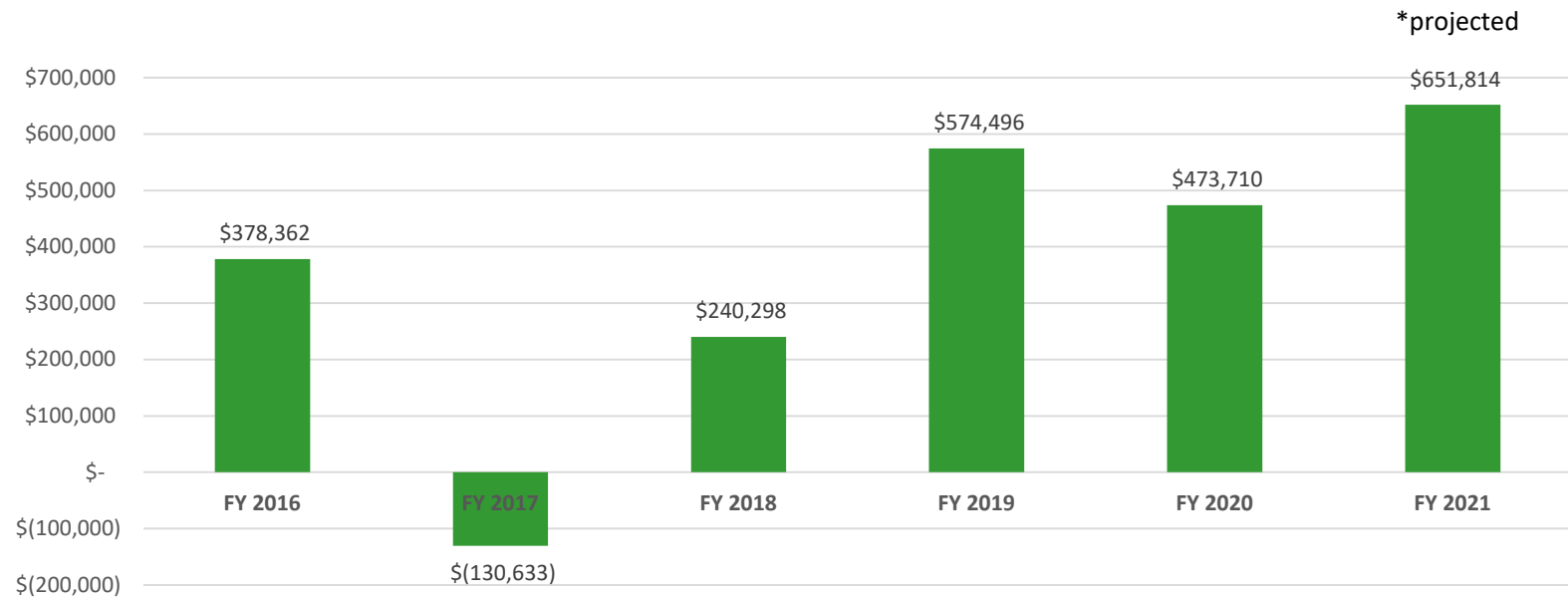
INVESTMENT INTEREST

Current Month	\$222,862.25
2020-2021 YTD	\$1,599,426.52
2019-2020 as of June	\$11,081,740.92
2018-2019 as of June	\$16,597,331.82
2017-2018 as of June	\$8,574,345.44
2016-2017 as of June	\$4,517,526.08



TRUSTEE REVENUE BUDGETED VS. ACTUAL

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021*
Budget	\$ 23,273,000	\$ 23,852,890	\$ 24,015,000	\$ 24,055,000	\$ 24,055,000	\$ 24,081,000
Actual	\$ 23,651,362	\$ 23,722,257	\$ 24,255,298	\$ 24,629,496	\$ 24,528,710	\$ 24,732,814
Excess	\$ 378,362	\$ (130,633)	\$ 240,298	\$ 574,496	\$ 473,710	\$ 651,814



OFFICE ACTIVITY & HIGHLIGHTS

Recent Activities

- Closure of Bartlett, Germantown and Collierville City Halls due to COVID-19
 - Opened Drive-thru payment location at Germantown Library
 - Shifted Bartlett taxpayers to Shelby County Credit Union Drive-thru at Sycamore View
- Tyler Munis Implementation Kick-Off
- Smart Safes and Check Scanners installed across 9 county offices
- Trustee Annual Financial Audit completed with no findings
- Launched new internal, electronic Tax Sale process
- Completed 2018 Tax Lawsuit
- TS1701 and TS1702 very successful
- Exceeded budgeted collections

Upcoming Activities

- Two tax sales planned for third quarter
 - TS1703 – February 23 – 25
 - TS1704 – March 2 - 4
- Mailings begin for 2019 Lawsuit
- Tyler Munis implementation ongoing

GREATER MEMPHIS FINANCIAL EMPOWERMENT CENTER

First 21-months Progress

- 625 unique clients (76% women)
- Over 1721 hours of individual counseling
- 532 milestones met by 279 clients
- 105 clients increased credit score by 35 points!
- Over \$680K non-mortgage debt reduction

Average GMFEC Client

- Single
- African American
- Woman
- 24-54 years old
- Employed
- Renter
- Income = \$30K

News

- GMFEC working with clients remotely
- New counselors joined team in October and January
- Facebook Live presentation on preparing for post high school life to Love Doesn't Hurt – 193 participants
- Presentation to Merry Christmas Baby Virtual Baby Shower
 - Upcoming – Baby Budget Basics Program to help new/expectant parents
- Community Presenter for Volunteer Memphis Virtual MLK Days of Services on Jan 15th & 18th
- Working on Consumer Financial Protection Strategic Plan with Idea Team