



THE UNIVERSITY OF
SOUTHERN MISSISSIPPI

THE TRENT LOTT NATIONAL CENTER FOR EXCELLENCE IN
ECONOMIC DEVELOPMENT AND ENTREPRENEURSHIP

Madison County Economic Indicators 2018 Overview



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THE UNIVERSITY OF
SOUTHERN MISSISSIPPI

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Executive Summary

The University of Southern Mississippi Department of Economic Development and the Trent Lott National Center compiled the following report for the Madison County Economic Development Authority and the Madison County Business League and Foundation. This report provides an update of the most recent data and statistics available. Comparing Madison County to other counties across the state paints a positive picture of how well Madison County is progressing. This report will provide a snapshot of the overall economic health of Madison County in comparison to other Mississippi counties, state and where possible, national economic trends.

In 2017, Madison County had a population of 106,644. The population grew by 8,092 over the last 5 years and is projected to grow by 6,167 over the next 5 years. This growth rate is the highest among the five counties in the Jackson Metropolitan Area.

Madison County is outpacing the state and nation with a 4% job growth over the last year, adding over 2,182 jobs, compared to Mississippi's 1.1% and the nation's 1.7% change. The percentage of people living below poverty in Madison County is 12%, which is below Mississippi's poverty rate of 20.8%. 2016 figures show the median household income for Madison County is \$65.9K, well above the state average of \$40.5K.

Madison County's workforce is close to 60-40 in percentage of residents commuting into the county versus those commuting out for daily work. 38,159 workers commute into the county for work which could be partially reflective of a higher cost of living in Madison County compared to the surrounding areas. Madison County has 17,437 residents who both live and work in the county.

The region of Madison, Hinds and Rankin Counties has the largest labor force in Mississippi. The combined three counties in the Jackson Metropolitan Statistical Area positions Madison County to be highly competitive in attracting workers into high paying jobs. Nationally, metropolitan regions are anticipated to grow in population and in workers, which positions the county for continued growth.

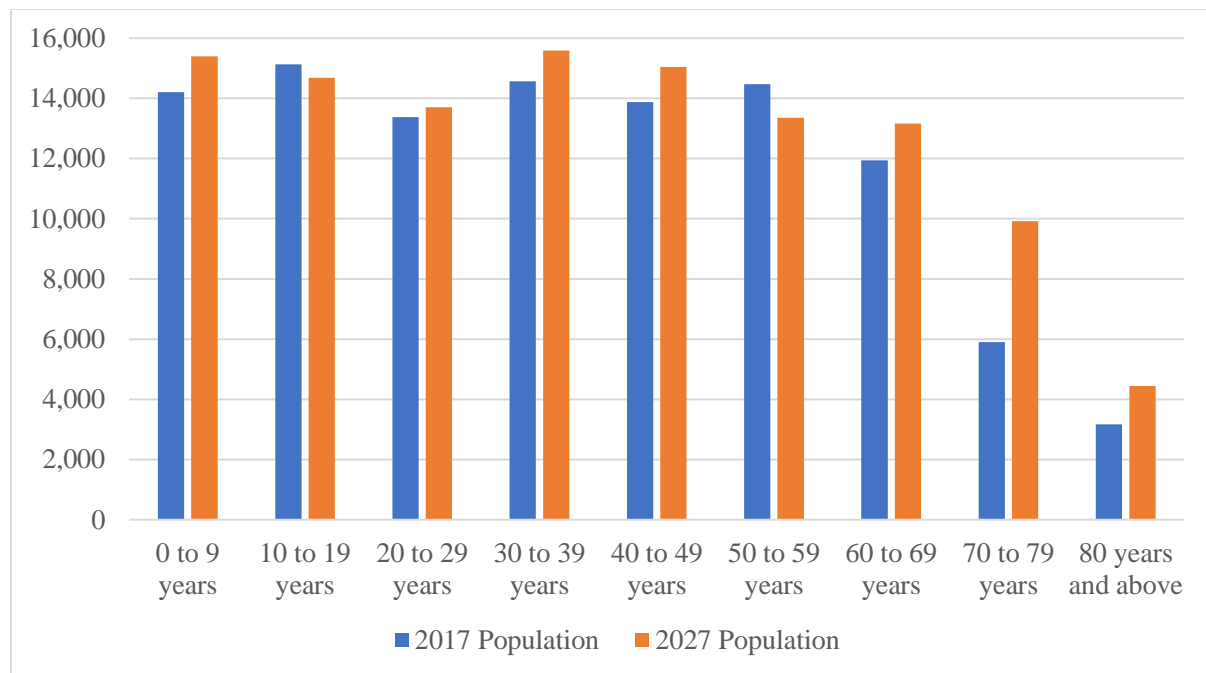
As a single industry, Madison County Retail Trade gross sales was once again the largest represented industry contributing 58% of gross sales, down 2% from the year prior. For the state of Mississippi, Retail Trade represented only 54% of gross sales. This indicates Madison County is contributing a larger share of retail sales than many other counties in Mississippi.

Population

Over the past decade, Madison County has experienced a significant growth in population. Between 2007 and 2017, the county's population increased from 90,195 to 106,644; this represents an 18% growth rate. Madison County's population growth rate is the highest among the five counties in the Jackson Metropolitan Area.¹ In fact, except for Rankin County which saw an 11% increase in population over the same period, the other three counties saw a slight decrease. Population projections indicate that the county's population is likely to grow by 8,656 from 106,644 in 2017 to 115,300 by 2027.²

Pre-school population (under 5 years) is expected to increase by 793, a change of 12% from 2017 to 2027. The number of persons whose ages range from 10-19 years will decrease by 450, a negative change of 3% over the next 10 years. Over the next decade, the retired population (65 years and above) whom make up 14% of the 2017 population is anticipated to increase from 14,644 to 20,925, representing an overall increase by 43%. The aging of the population will likely have a major impact on healthcare service needs. Of concern will be the shift from acute to chronic illnesses and the growing pressure on the region's healthcare workers, especially nurses and para professionals. Population distribution by age cohort of Madison County in 2017 compared to 2027 shows an expected increase in almost every age category over the next 10 years (see Chart 1).

Chart 1. Madison County Population Distribution by Age, 2017 vs 2027



Source: EMSI

¹ Jackson Metropolitan Area covers five counties: Hinds County, Madison County, Copiah County, Rankin County and Simpson County

² https://e.economicmodeling.com/analyst/?t=2PLLR#h=BByZD&page=demographics_report

Madison County's youthful population is expected to slightly increase over the next decade. The proportion of persons' age 14 and below is expected to grow by 3.1%. In terms of the numbers alone, perhaps the greatest challenge to the county with a youthful population and high population growth rate is in the high number of new entrants to the job market each year. New jobs will need to be created each year to absorb the increase in labor force.

Though the county will experience a proportional increase in older persons, its impact may not necessarily have an adverse effect on firms' relocation and expansion decisions. The proximity of Madison County to the Jackson Metropolitan Area indicated a larger labor pool available for businesses to attract labor. This idea is embodied in the concept of regionalism where Madison County finds increased value in cooperating rather than competing for limited human resources with surrounding counties.

Availability of labor is an example of an economic development challenge that requires regional cooperation on the part of local officials. To promote regional economic development in attracting talent and businesses, local officials in Madison County must encourage structures and policies that recognize the fundamental interdependence of cities and surrounding suburbs.

Personal Income

Madison County has had a 4% job growth over the last year, adding over 2,182 jobs, whereas the state average is 1.1% and national average is 1.7% change over the last year, both of which are below the county. Median household income is used to represent a relatively small area because it removes the highest and lowest incomes and gives a true middle ground. The 2016 median household income for Madison County was \$65.9K³, well above the state average of \$40.5K and national average of \$55.3K. It is important to note that the diversification of Madison County's economy, coupled with an increase in population, creates an enabling environment for local businesses to thrive.

Employment

The region of Madison, Hinds and Rankin Counties has the largest labor force in Mississippi. The combined three counties in the Jackson Metropolitan Statistical Area positions Madison County to be more competitive in attracting workers into high paying jobs due to the larger population. April 2018 figures⁴ of the labor force of each county in Mississippi are shown in Map 1.

³ EMSI.com

⁴ Mississippi Department of Employment Security

Using 2-digit NAICS codes, Table 1 shows a 4% job growth from 2017 to 2018 by industry sector. The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for collecting, analyzing, and publishing statistical data related to the U.S. business economy.⁵

Table 1: Madison County Job Growth, 2017 to 2018

NAICS	Description	2017 Jobs	2018 Jobs	2017 - 2018 Change	2017 - 2018 % Change
11	Agriculture, Forestry, Fishing and Hunting	170	164	(6)	(4%)
21	Mining, Quarrying, and Oil and Gas Extraction	177	188	11	6%
22	Utilities	58	60	2	3%
23	Construction	2,601	2,620	19	1%
31	Manufacturing	9,447	9,840	393	4%
42	Wholesale Trade	1,258	1,279	21	2%
44	Retail Trade	7,485	7,641	156	2%
48	Transportation and Warehousing	1,786	1,850	64	4%
51	Information	1,305	1,316	11	1%
52	Finance and Insurance	3,385	3,484	99	3%
53	Real Estate and Rental and Leasing	865	868	3	0%
54	Professional, Scientific, Technical Services	3,898	4,031	133	3%
55	Management of Companies and Enterprises	1,485	1,490	5	0%
56	Administrative and Support and Waste Management and Remediation Services	5,471	5,886	415	8%
61	Educational Services	2,126	2,220	94	4%
62	Health Care and Social Assistance	5,241	5,616	375	7%
71	Arts, Entertainment, and Recreation	628	636	8	1%
72	Accommodation and Food Services	6,092	6,296	204	3%
81	Other Services (except Public Administration)	3,117	3,196	79	3%
90	Government	5,465	5,559	94	2%
Total for Madison County		62,059	64,241	2,182	4%

Source: Economic Modeling Specialists International (EMSI)

⁵ Census.gov

Healthcare Support occupations had the largest sub-sector growth from 2013 - 2018 with a 45% increase. Healthcare Practitioners & Technical occupations was a close second with 40% and Production occupations was a third with 34% growth. The top 10 Madison County occupations are ranked by percentage change in Table 2.

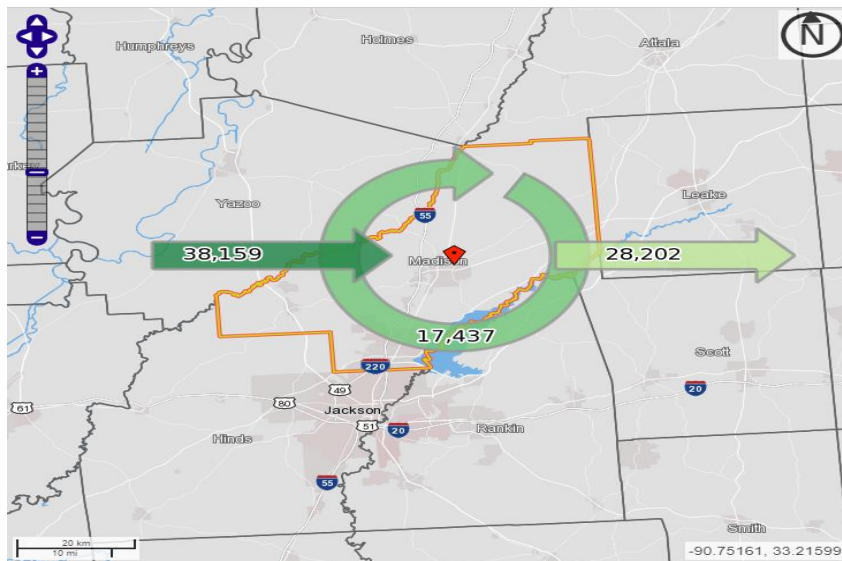
Table 2: Fastest Growing Madison County Occupations, 2013 to 2018

Occupations	2013 Jobs	2018 Jobs	Job Change 2013 - 2018	% Change 2013 - 2018
Healthcare Support	821	1,194	373	45%
Healthcare Practitioners and Technical	1,808	2,538	730	40%
Production	5,859	7,863	2,004	34%
Transportation and Material Moving	2,823	3,547	724	26%
Food Preparation and Serving Related	4,932	6,031	1,099	22%
Education, Training, and Library	2,574	3,117	543	21%
Personal Care and Service	2,095	2,498	403	19%
Construction and Extraction	1,741	2,032	291	17%
Office and Administrative Support	8,365	9,622	1,257	15%
Management	3,468	3,872	404	12%

Source: EMSI

Commute Patterns

Daily commuting patterns of workers provides indicators of resident workers who live locally versus decisions to commute into the community. It offers insights regarding decisions for affordable housing and transportation infrastructure.



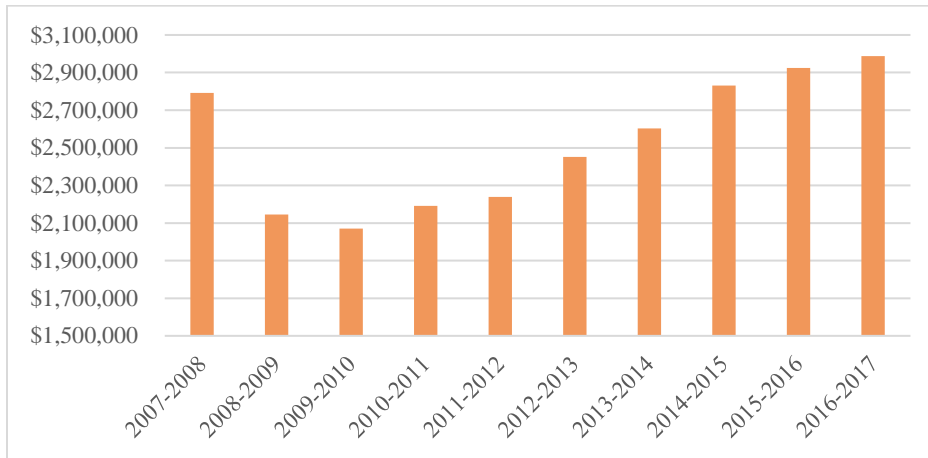
Map 2 graphically indicates Madison County commuters and characteristics of worker inflows and outflows. In 2015, 38,159 of the workers employed in Madison County live outside the area, while 28,202 live in Madison County but commute outside the county to work. Nearly 21 percent of Madison County residents live and work locally (17,437).

Source: Census.gov (2015, most recent data available)

Sales Tax Diversions

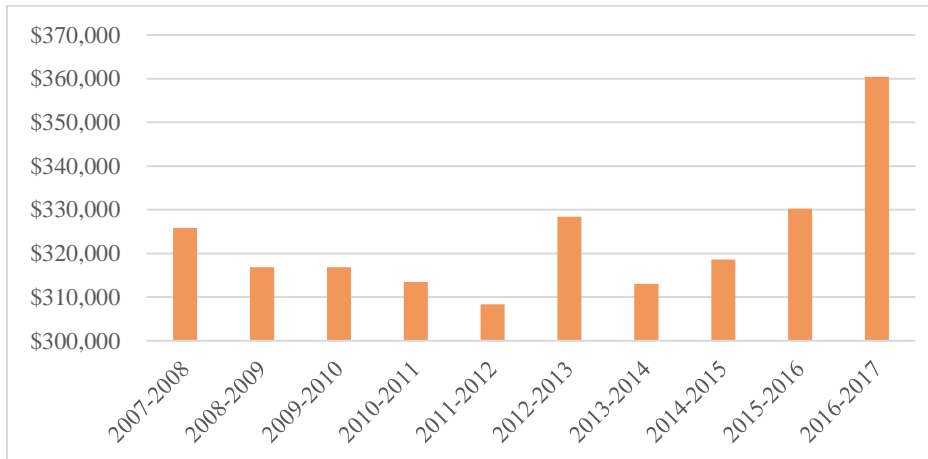
The Mississippi Department of Revenue reports sales tax collections diversions to the city. The following tables show the yearly amounts paid in diversions for the City of Canton, City of Flora, City of Madison, City of Ridgeland, and Madison County.

Table 3: City of Canton Diversions to City from Sales Tax Collections



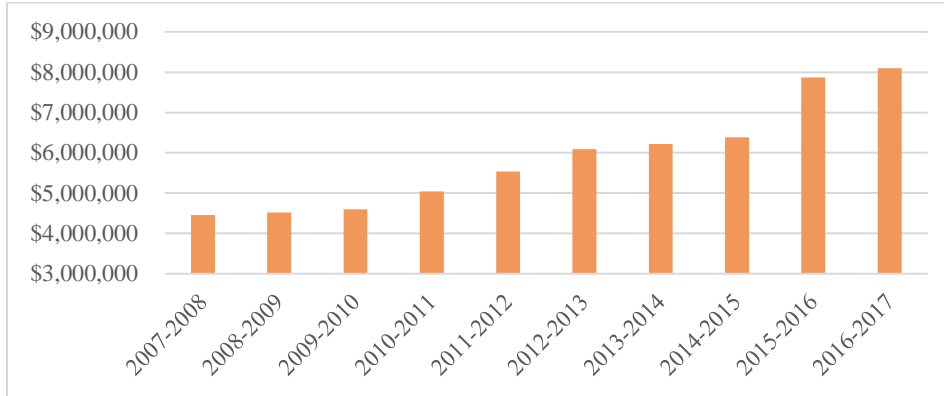
Source: Mississippi Department of Revenue

Table 4: City of Flora Diversions to City from Sales Tax Collections



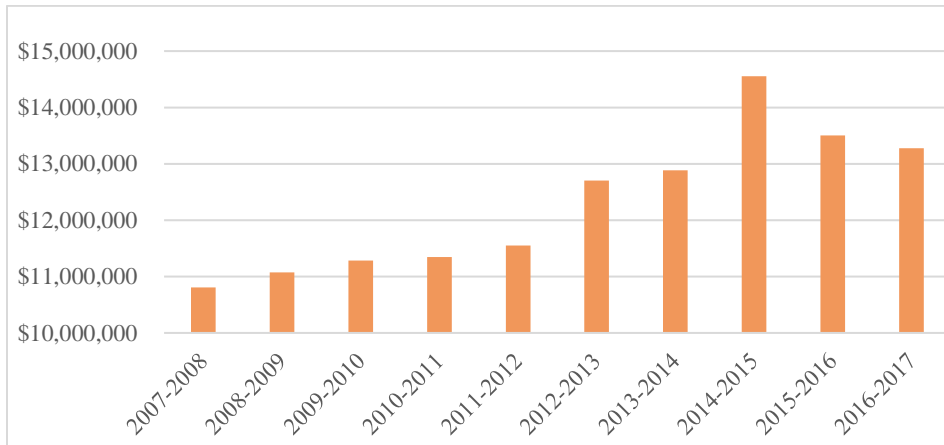
Source: Mississippi Department of Revenue

Table 5: City of Madison Diversions to City from Sales Tax Collections



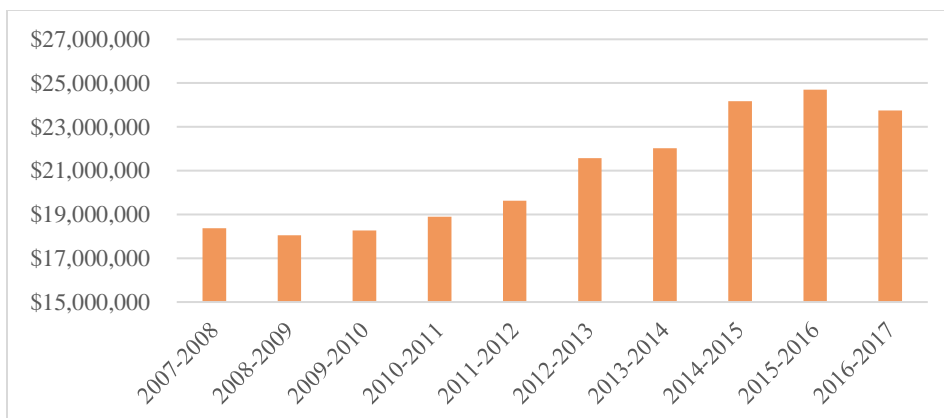
Source: Mississippi Department of Revenue

Table 6: City of Ridgeland Diversions to City from Sales Tax Collections



Source: Mississippi Department of Revenue

Table 7: Madison County Diversions to City from Sales Tax Collections



Source: Mississippi Department of Revenue

Gross Sales and Tax Revenues

The Mississippi Department of Revenue Fiscal Year 2016 Report shows that Retail Trade gross sales represented 60% of overall sales in Madison County. The Year 2017 Report indicated that the Retail Trade in Madison County is again the largest revenue generating industry contributing 58% of gross sales, down 2% from the year prior. In comparison, Hinds County Retail Trade represents 46% of gross sales and the state of Mississippi represents only 54% of gross sales. Comparisons for 2016 vs 2017 gross sales and sales tax for each industry in the county are shown in Table 8.

Table 8: Madison County Gross Sales and Tax Collections by Industry Sector, Fiscal Years 2016 and 2017

Industry	FY 2016 Gross Sales	FY 2017 Gross Sales	2016 - 2017 % Change Gross Sales	FY 2016 Sales Tax Collections	FY 2017 Sales Tax Collection	2016 – 2017 % Change Sales Tax Collections
Retail Trade	\$1,344,300,540	\$1,346,403,244	.16%	\$90,804,457	\$90,880,009	.08%
Accommodation and Food Services	\$288,552,222	\$294,617,263	2.10%	\$20,198,656	\$20,623,208	2.10%
Construction	\$166,932,754	\$208,068,359	23.64%	\$6,978,677	\$8,613,009	23.42%
Wholesale Trade	\$113,267,844	\$109,401,256	-3.41%	\$7,405,528	\$6,934,833	-6.36%
Information	\$92,116,212	\$104,218,903	13.14%	\$6,448,135	\$7,295,323	13.14%
Other Services	\$66,759,856	\$69,493,634	4.09%	\$4,671,059	\$4,863,261	4.11%
Real Estate & Rental/Lease	\$51,017,412	\$64,509,867	26.45%	\$3,561,816	\$4,393,211	23.34%
Utilities	\$34,582,660	\$33,231,264	-3.91%	\$2,265,838	\$2,211,401	-2.40%
Manufacturing	\$28,237,712	\$26,111,539	-7.53%	\$1,925,665	\$1,692,619	-12.10%
Administrative & Support & Waste Management & Remediation Services	\$17,968,235	\$17,271,399	-3.88%	\$1,257,776	\$1,208,998	-3.88%
Professional, Scientific, and Technical Services	\$13,387,554	\$14,223,352	6.24%	\$936,913	\$995,603	6.26%
Mining, Quarrying, Oil & Gas Extraction	\$12,047,628	\$11,761,807	-2.37%	\$822,080	\$809,196	-1.57%
Arts, Entertainment, and Recreation	\$3,173,866	\$3,717,734	17.14%	\$222,171	\$260,241	17.14%
Finance and Insurance	\$731,656	\$838,849	14.65%	\$51,216	\$58,719	14.65%

Health Care and Social Assistance	\$297,612	\$269,549	-9.43%	\$20,833	\$18,868	-9.43%
Agriculture, Forestry, Fishing, and Hunting	\$223,506	\$727,509	225.50%	\$15,645	\$50,926	225.51%
Transportation and Warehousing	\$135,112	\$162,278	20.11%	\$9,458	\$11,359	20.10%
Educational Services	\$4,510	\$5,310	17.74%	\$316	\$372	17.72%
Miscellaneous	\$3,161,885	\$3,937,312	24.52%	\$216,294	\$270,733	25.17%
Total	\$2,236,898,776	\$2,308,970,428		\$147,812,533	\$151,191,889	

Source: Mississippi Department of Revenue

Retail Trade is the largest contributor to gross sales in the county. According to the Mississippi Department of Revenue in March 2018, Retail Trade generated \$2.05B in gross sales (see Table 9). The next highest grossing sector was Wholesale Trade with \$1.83B. Together Retail Trade and Wholesale Trade generate 78% of the gross sales in the county. There is a large margin between Wholesale Trade and Accommodation/Food Services. Accommodation/Food Services contributes \$388M to gross sales. Construction contributes \$244M and Manufacturing follows with only \$79M.

Table 9: Madison County Gross Sales by Industry March 2018

Industry	2018 Gross Sales through March 2018
Retail Trade	\$2,049,872,387
Wholesale Trade	\$1,834,808,007
Accommodation and Food Services	\$388,915,161
Construction	\$244,596,650
Manufacturing	\$79,551,843
Information	\$78,268,422
Other Services	\$67,674,609
Real Estate and Rental and Leasing	\$65,496,286
Administrative & Support & Waste Management & Remediation Services	\$46,063,895
Professional, Scientific, and Technical Services	\$42,672,583
Wholesale Trade	\$29,213,000
Utilities	\$28,847,263
Mining, Quarrying, and Oil and Gas Extraction	\$9,419,621
Arts, Entertainment, and Recreation	\$4,709,790
Public Administration	\$3,596,400
Finance and Insurance	\$1,308,765
Agriculture, Forestry, Fishing and Hunting	\$895,774
Health Care and Social Assistance	\$233,047
Transportation and Warehousing	\$127,435
Educational Services	\$2,600
Total	\$4,976,273,538

Source: Mississippi Department of Revenue

Of the five counties mentioned in this report, Hinds County has the highest net sales followed by Madison, Rankin, Lincoln, Simpson, and Copiah Counties (see Table 10). Tax deductions are

applied to taxable income arising from sales revenue or personal income. It is a reduction in the dollar amount of taxable income or revenue that is the result of various events that occurred during the tax year. Deductions basically arise from different types of eligible expenses carried out by business entities and can be in standard form or itemized deductions. Common tax deductions include property taxes and charitable donations. Expenses associated with networking events, travel expenses, health expenses are sometimes tax deductible depending on the type of business entity. Net Sales by County for Fiscal Year 2018 for the entire state of Mississippi is shown in Appendix A.

Table 10: Net Sales of Jackson MSA Counties, Fiscal Year 2018 (July 2017 through March 2018)

County	Gross Sales	Deductions	Net Sales
Hinds	\$6,917,196,491	\$2,330,188,130	\$4,587,008,360
Madison	\$4,976,273,539	\$3,030,674,794	\$1,945,598,745
Rankin	\$4,944,197,606	\$1,982,467,639	\$2,961,729,967
Lincoln	\$958,735,750	\$483,235,533	\$475,500,217
Simpson	\$293,629,584	\$79,853,417	\$213,776,166
Copiah	\$255,268,711	\$97,898,503	\$157,370,209

Source: Mississippi Department of Revenue

ACT Testing Scores

There are four high schools in the Madison County School District: Germantown High School, Velma Jackson High School, Madison Central High School and Ridgeland High School. Of these four schools, the three-year average (2015-2017) ACT scores were:

- Madison Central High School averaged 22.8
- Germantown High School averaged 21.1
- Ridgeland High School averaged 19.2
- Velma Jackson High School averaged 16.2

Canton High School is the only school in the Canton School District. The school's ACT scores averaged 15.5 over a three-year period (2015-2017).

There are five private high schools in Madison County: Madison Ridgeland Academy, St. Joseph Catholic High School, St. Andrews Episcopal High School, Canton Academy and Tri County Academy. Of these five schools, the three-year average (2015-2017) ACT scores were:

- St. Andrews Episcopal High School averaged 29.7
- Madison Ridgeland Academy averaged 24.1
- St. Joseph Catholic High School averaged 23.0
- Canton Academy averaged 19.0
- Tri County Academy averaged 20.2

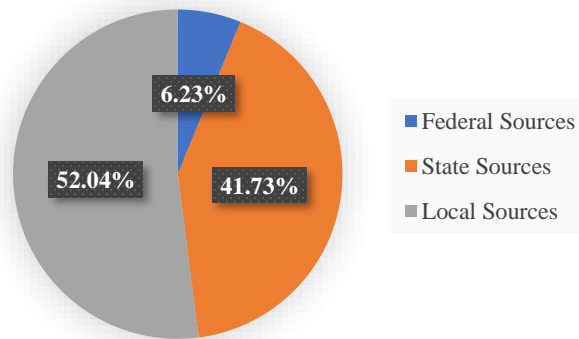
Specific years and scores for each high school can be found in Appendix B (Madison County Business League and Foundation).

Education Funding

Madison County School District

Total revenue from all sources to the Madison County School District was \$142,003,511 for the 2016 - 2017 school year. According to the Mississippi Department of Education, 52.04% (\$73,901,955) was derived from local sources such as property tax and ranked 4th highest among the 147 school districts in Mississippi.⁶ Comparatively, statewide-school district revenue from state sources averaged 41.73% of total revenue sources (see Chart 2).

Chart 2: Madison County District Revenue by Source 2016 - 2017 School Year



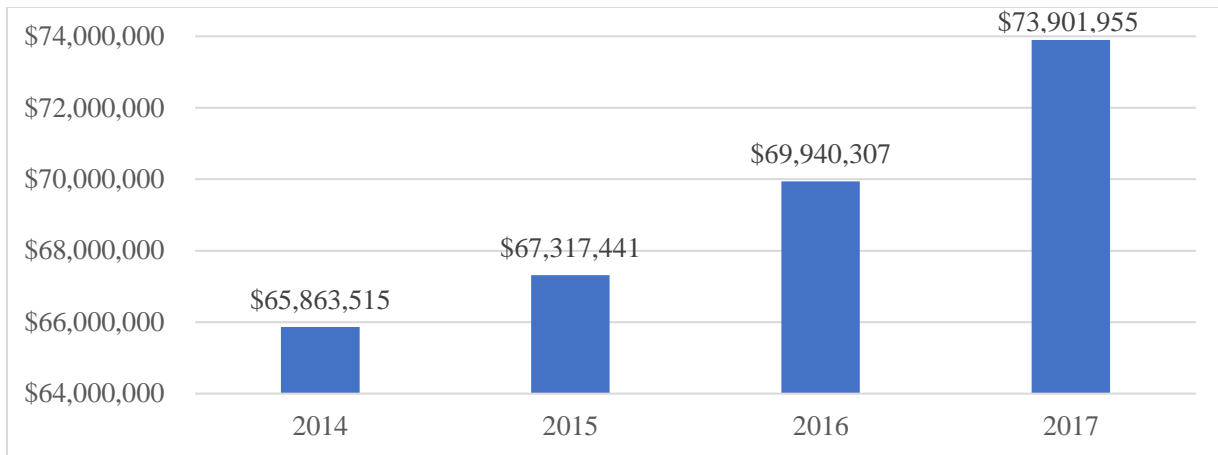
The Madison County School District's total enrollment for the 2016 - 2017 school year was 13,171 students, up from 13,078 the year before. Expenditure per pupil was \$10,338, compared to a statewide average of \$9,781. Madison County ranked 60 out of 147 lowest cost school districts in the state.⁷

Increased school enrollment necessitates the need for an upward adjustment in revenues and expenditures as the cost of providing educational services also increases. Local sources of revenue for the Madison County School District increased from \$65,863,515 in 2014, \$67,317,441 in 2015, \$69,940,307 in 2016, and \$73,901,955.44 in 2017 (see Table 11). Between 2014 and 2017, local sources of revenue increased by approximately 12 percentage points.

Table 11: Madison County District Local Sources of Revenue, 2014 – 2017

⁶ <http://www.mdek12.org/MBE/R2018>

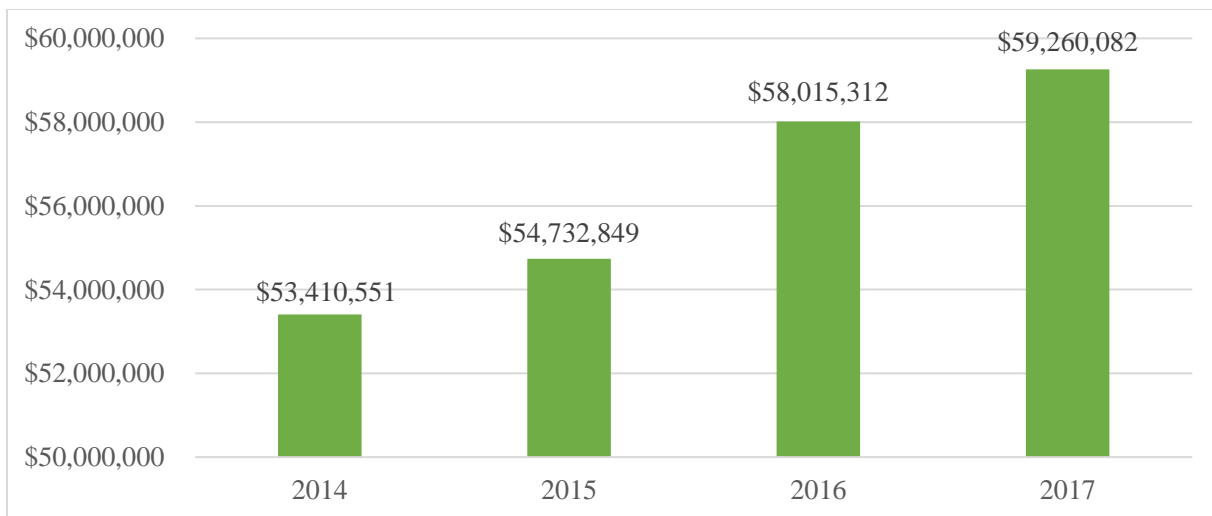
⁷ <http://reports.mde.k12.ms.us/data/>



Source: Mississippi Office of the State Auditor

State sources of revenue for Madison County also increased from \$53,410,551 in 2014, \$54,732,849 in 2015, \$58,015,312 in 2016, and to \$59,260,082 by the end of 2017. Over this 4-year period state sources of revenue increased by 10 percent (see Table 12).

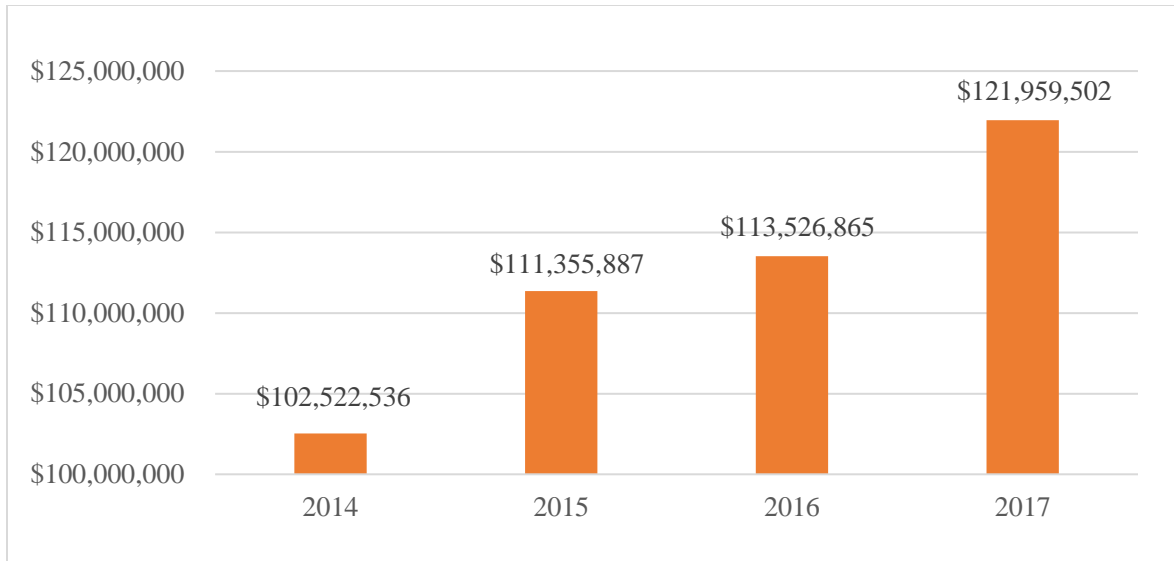
Table 12: Madison County District State Sources of Revenue, 2014 - 2017



Source: Mississippi Office of the State Auditor

Beginning 2014, federal sources of revenue to support the Madison County School District increased slightly while constituting about 6% of total revenue for the school district. Significant proportion of revenues generated from local, state and federal sources were spent on instructional and support services. In 2014, expenditures on instructional and support services were \$102,522,536, which represented approximately 80% of total expenditures. Expenditures on instructional and support services increased from \$102,522,536 in 2014 to \$111,355,887 in 2015, \$113,526,865 in 2016 and \$121,959,502, in 2017 an increase of 16% when compared to 2014 estimates (see Table 13).

Table 13: Madison County District Instructional and Support Services Expenditures, 2014 – 2017



Source: Mississippi Office of the State Auditor

For the last four years, Madison County School District has seen a significant growth in revenue as well as expenditures. Increases in expenditures can be associated with rising enrollment numbers, as the county has seen a sizeable growth in population over the last few years. Instruction and support services combined form the largest portion of expenditures which should be considered a positive change as it indicates the county has hired more teaching and support services staff or provided increased pay and benefits to the existing ones. The year 2015 saw the largest expenditure of \$20.7 million in facilities acquisition and construction. Facilities and construction investments commonly spike when new expansions occur. In 2016, this expenditure decreased to only \$9.7 million, almost half of 2015 figures. In 2017, this expenditure, decreased to half of 2016 figures, was only \$4.8 million (see Table 14).

Table 14: Madison County School District Statement of Revenues, Expenditures and Changes in

Fund Balances⁸

MADISON COUNTY SCHOOL DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances
All Governmental Funds
Last Four Years

"UNAUDITED"

	2017	2016*	2015*	2014*
Revenues:				
Local sources	\$ 73,017,720	69,940,307	67,317,441	65,863,515
State sources	59,260,082	58,015,312	54,732,849	53,410,551
Federal sources	8,841,473	8,709,512	7,847,151	7,989,729
Sixteenth section sources	1,505,607	1,430,916	1,484,641	1,382,266
Total Revenues	<u>142,624,882</u>	<u>138,096,047</u>	<u>131,382,082</u>	<u>128,646,061</u>
Expenditures:				
Instruction	72,471,955	69,430,520	66,401,084	62,807,848
Support services	49,487,547	44,096,345	44,954,803	39,714,688
Noninstructional services	5,380,204	5,446,221	5,020,582	5,281,093
Sixteenth section	168,724	195,757	238,266	248,361
Facilities acquisition and construction	4,870,497	9,766,513	20,726,578	4,287,099
Debt service:				
Principal	11,670,000	12,390,000	8,195,000	11,380,000
Interest	2,646,158	3,079,045	3,346,811	3,708,737
Other	29,552	17,047	13,506	18,941
Total Expenditures	<u>146,724,637</u>	<u>144,421,448</u>	<u>148,896,630</u>	<u>127,446,767</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(4,099,755)</u>	<u>(6,325,401)</u>	<u>(17,514,548)</u>	<u>1,199,294</u>
Other Financing Sources (Uses):				
Proceeds of bonds and notes	6,062,000	3,500,000		
Refund bonds issued				
Insurance recovery	15,108	18,318	2,822	811
Payments held by escrow agent	223,493	223,146	231,863	231,751
Payment to refunded bond escrow agent	(6,095,367)			
Payment to QSCB debt escrow agent	(223,493)	(223,146)	(231,863)	(231,751)
Sale of transportation equipment	15,029	17,888		
Sale of other property	3,905	1,050,000	1,300,000	
Operating transfers in	5,984,628	11,052,188	3,288,419	2,976,461
Other financing sources		3,216	1,823	30
Operating transfers out	(5,984,628)	(11,052,188)	(3,288,419)	(2,976,461)
Other financing uses		(398)		
Total Other Financing Sources (Uses)	<u>675</u>	<u>4,589,024</u>	<u>1,304,645</u>	<u>841</u>
Net Change in Fund Balances	<u>(4,099,080)</u>	<u>(1,736,377)</u>	<u>(16,209,903)</u>	<u>1,200,135</u>
Fund Balances:				
July 1, as previously reported	74,511,096	76,168,281	92,288,378	91,077,964
Prior period adjustment	105,956		63,107	4,094
July 1, as restated	<u>74,617,052</u>	<u>76,168,281</u>	<u>92,351,485</u>	<u>91,082,058</u>
Increase (decrease) in inventory	(29,117)	79,192	26,699	6,185
June 30,	<u>\$ 70,488,855</u>	<u>74,511,096</u>	<u>76,168,281</u>	<u>92,288,378</u>

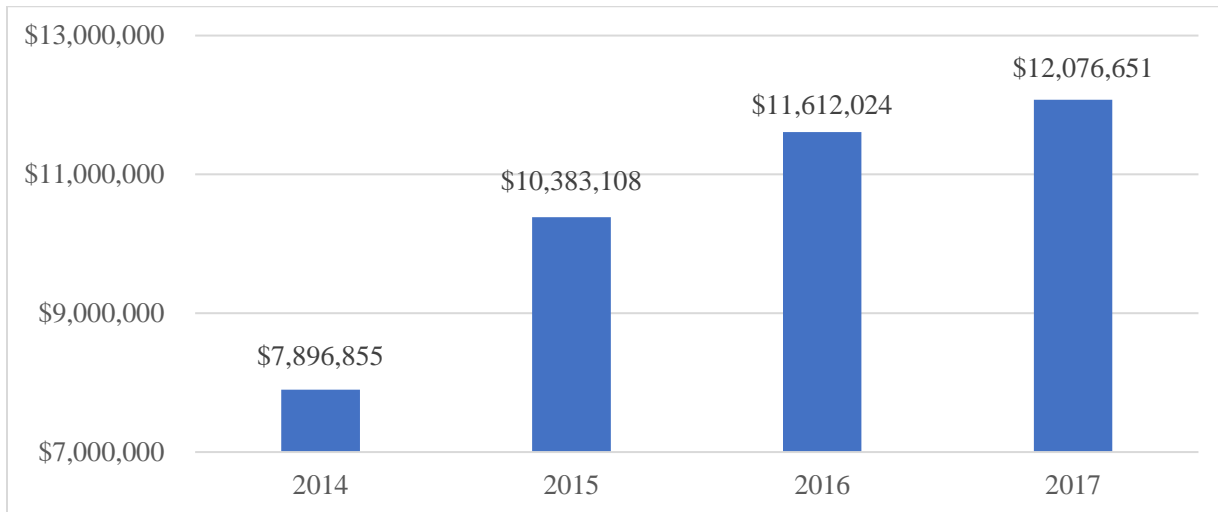
*SOURCE - PRIOR YEAR AUDIT REPORTS

Canton School District

⁸ Mississippi Office of the State Auditor

The Canton Public School District’s total enrollment⁹ for the 2016 - 2017 school year was 3,583 students, down from 3,603 the year before. Local sources of revenue for the Canton School District were \$7,896,855 in 2014, to \$10,383,108 in 2015, \$11,612,024 in 2016, and \$12,076,651 in 2017 (see Table 15). Between 2014 and 2017, local sources of revenue increased by approximately 45%.

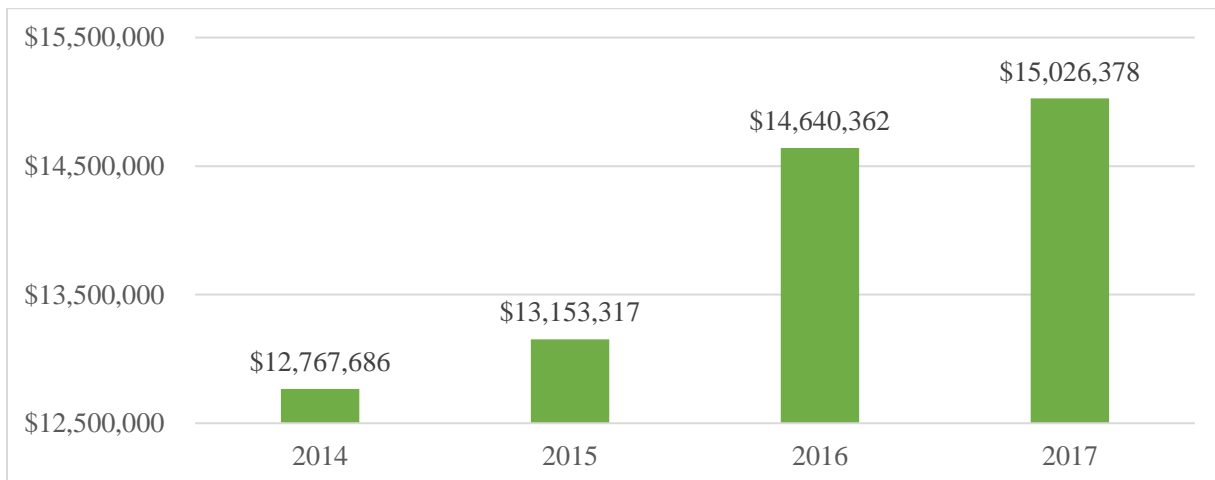
Table 15: Canton School District Local Sources of Revenue, 2014 – 2017



Source: Mississippi Office of the State Auditor

State sources of revenue for Canton School District also increased slightly from \$12,767,686 in 2014, \$13,153,317 in 2015, \$14,640,362 in 2016, and to \$15,026,378 by the end of 2017. Over this 4-year period state sources of revenue increased by 16% (see Table 16).

Table 16: Canton School District State Sources of Revenue, 2014 – 2017



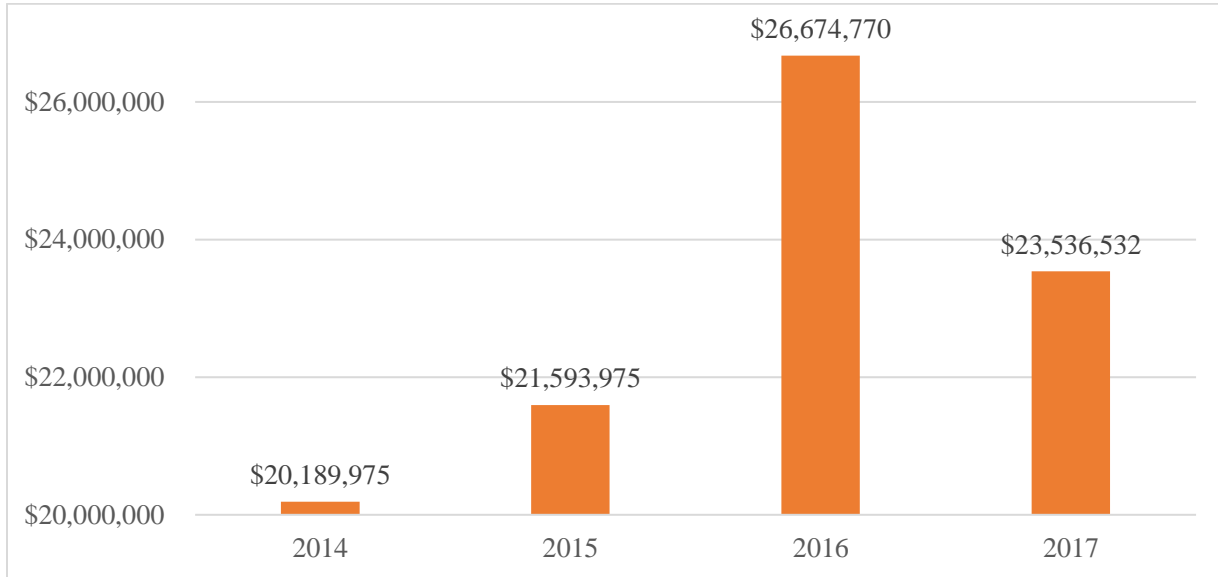
Source: Mississippi Office of the State Auditor

Significant proportion of revenues generated from local, state and federal sources were spent on

⁹ <http://reports.mde.k12.ms.us/data/>

instructional and support services. Expenditures on instructional and support services were \$20,189,975 in 2014 and increased to \$21,593,975 in 2015 and \$26,674,770 in 2016 but decreased to \$23,536,532 in 2017. This was a change of 15% (see Table 17).

Table 17: Canton School District Instructional and Support Services Expenditures, 2014 – 2017



Source: Mississippi Office of the State Auditor

Table 18: Canton School District Statement of Revenue, Expenditures and Changes in Fund

Balances¹⁰**CANTON PUBLIC SCHOOL DISTRICT**

Statement of Revenues, Expenditures and Changes in Fund Balances

"UNAUDITED"

General Fund

Last Four Years

	2017	2016*	2015*	2014*
Revenues:				
Local sources	\$ 12,076,651	11,612,024	10,383,108	7,896,855
Intermediate sources	-	9,272	-	-
State sources	15,026,378	14,640,362	13,153,317	12,767,686
Federal sources	184,904	221,003	210,117	255,482
Sixteenth section sources	381,927	223,112	185,343	-
Total Revenues	<u>27,669,860</u>	<u>26,705,773</u>	<u>23,931,885</u>	<u>20,920,023</u>
Expenditures:				
Instruction	13,620,013	16,793,416	12,467,754	11,549,093
Support services	9,916,519	9,881,354	9,126,221	8,640,882
Noninstructional services	3,240	9,500	10,750	750
Sixteenth section	66,851	37,700	30,707	-
Debt Service:				
Other	-	-	781,804	-
Total Expenditures	<u>23,606,623</u>	<u>26,721,970</u>	<u>22,417,236</u>	<u>20,190,725</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>4,063,237</u>	<u>(16,197)</u>	<u>1,514,649</u>	<u>729,298</u>
Other Financing Sources (Uses):				
Bonds and notes issued	-	-	4,166,519	395,049
Insurance recovery	40,083	1,312	9,462	61,573
Premiums on bonds issued	-	-	781,804	-
Operating transfers in	319,087	237,772	325,917	698,863
Operating transfers out	(2,632,004)	(2,241,998)	(2,222,187)	(1,885,113)
Total Other Financing Sources (Uses)	<u>(2,272,834)</u>	<u>(2,002,914)</u>	<u>3,061,515</u>	<u>(729,628)</u>
Net Change in Fund Balances	1,790,403	(2,019,111)	4,576,164	(330)
Fund Balances:				
July 1, as previously reported	9,352,290	11,371,401	5,403,268	5,352,578
Fund reclassification	-	-	1,393,010	-
Prior period adjustments	(2,440)	-	(1,041)	51,020
July 1, as restated	<u>9,349,850</u>	<u>11,371,401</u>	<u>6,795,237</u>	<u>5,403,598</u>
June 30,	<u>\$ 11,140,253</u>	<u>9,352,290</u>	<u>11,371,401</u>	<u>\$ 5,403,268</u>

*SOURCE - PRIOR YEAR AUDIT REPORTS

Millage Rates¹⁰ Mississippi Office of the State Auditor

Madison County has a millage rate of 104.61 mills. In 2016 - 2017 approximately 45.87 mills of the total millage rate in Madison County was allocated to support the Madison County School District as compared to 2.25 mills for junior colleges. Furthermore, 4.86 mills were allocated to road construction and maintenance; 2.33 mills were apportioned to fire protection; and 2.62 mills to county garbage.¹¹ Millage rates are the percentage tax revenues per \$1,000 used to calculate taxes on property. Millage rates are most often found in personal property taxes, where the total taxable value of the property multiplies the expressed millage rate to arrive at the property taxes due. Local governments are the responsible entities for balancing the need to provide services to citizens; the need to generate sufficient revenues to pay for the cost of providing services; and the need to minimize the burden of taxation on any class of taxpayers to assure healthy growth within a county or region. Local officials achieve these objectives by providing sound financial planning and budgetary oversight.

¹¹ Mississippi Department of Revenue

Appendix A

Net Sales by County

Table A1: Net Sales by County, Fiscal Year 2018 (through March 2018)

County	Gross Sales	Deductions	Net Sales
Out of state	\$35,425,239,968	\$32,550,162,816	\$2,875,077,151
County not available	304,207,463	280,860,957	23,346,506
Adams	541,799,611	104,715,273	437,084,337
Alcorn	711,043,516	246,707,565	464,335,950
Amite	62,977,241	18,671,142	44,306,099
Attala	291,130,907	143,728,769	147,402,139
Benton	30,434,566	11,282,690	19,151,875
Bolivar	612,044,858	241,692,079	370,352,779
Calhoun	132,441,985	46,878,265	85,563,720
Carroll	34,544,808	11,852,841	22,691,967
Chickasaw	176,889,728	56,190,086	120,699,642
Choctaw	125,954,684	94,322,343	31,632,341
Claiborne	48,617,630	16,165,954	32,451,676
Clarke	82,893,990	23,336,500	59,557,490
Clay	359,923,497	166,661,212	193,262,285
Coahoma	334,272,464	100,147,478	234,124,985
Copiah	255,268,711	97,898,503	157,370,209
Covington	248,267,756	70,109,441	178,158,315
Desoto	7,371,435,670	4,631,611,382	2,739,824,288
Forrest	1,927,968,139	695,726,478	1,232,241,661
Franklin	62,984,842	13,881,700	49,103,142
George	336,540,704	140,866,021	195,674,683
Greene	64,673,729	29,505,016	35,168,713
Grenada	715,997,286	360,379,416	355,617,870
Hancock	658,497,013	292,421,198	366,075,816
Harrison	4,764,814,487	1,394,003,476	3,370,811,011
Hinds	6,917,196,491	2,330,188,130	4,587,008,360
Holmes	132,342,735	52,850,264	79,492,471
Humphreys	64,152,613	23,221,028	40,931,585
Issaquena	6,524,146	1,037,655	5,486,491
Itawamba	299,240,436	154,087,532	145,152,904
Jackson	6,718,473,480	5,428,029,002	1,290,444,478
Jasper	109,499,065	28,349,170	81,149,895
Jefferson	31,293,803	5,140,017	26,153,786
Jefferson Davis	63,586,861	21,688,983	41,897,878
Jones	1,305,733,292	418,551,752	887,181,540
Kemper	71,735,725	11,284,516	60,451,209

Lafayette	1,257,090,206	214,248,131	1,042,842,075
Lamar	1,304,452,543	241,793,276	1,062,659,267
Lauderdale	2,313,623,384	1,133,499,404	1,180,123,980
Lawrence	112,289,687	65,510,780	46,778,907
Leake	184,774,646	38,700,909	146,073,737
Lee	4,154,383,611	1,280,893,819	2,873,489,793
Leflore	828,393,339	418,114,022	410,279,317
Lincoln	958,735,750	483,235,533	475,500,217
Lowndes	3,873,806,139	2,983,428,494	890,377,645
Madison	4,976,273,539	3,030,674,794	1,945,598,745
Marion	392,262,338	136,291,293	255,971,045
Marshall	419,079,486	220,278,715	198,800,771
Monroe	590,112,845	352,420,140	237,692,706
Montgomery	147,991,399	53,495,558	94,495,841
Neshoba	1,016,501,237	708,110,116	308,391,121
Newton	248,031,183	140,168,329	107,862,854
Noxubee	158,463,146	105,697,908	52,765,237
Oktibbeha	857,756,700	200,763,114	656,993,586
Panola	663,434,346	240,740,157	422,694,189
Pearl River	716,844,412	260,627,878	456,216,534
Perry	68,861,623	18,744,138	50,117,485
Pike	758,767,184	217,784,494	540,982,689
Pontotoc	482,683,996	233,820,810	248,863,187
Prentiss	304,325,837	131,608,004	172,717,833
Quitman	42,391,756	13,846,787	28,544,969
Rankin	4,944,197,606	1,982,467,639	2,961,729,967
Scott	505,239,136	281,691,837	223,547,299
Sharkey	60,250,646	20,804,370	39,446,276
Simpson	293,629,584	79,853,417	213,776,166
Smith	94,842,242	15,342,171	79,500,071
Stone	258,041,299	102,219,966	155,821,333
Sunflower	553,862,293	372,596,410	181,265,883
Tallahatchie	91,239,981	41,715,988	49,523,993
Tate	305,163,382	100,239,129	204,924,253
Tippah	261,311,124	113,234,605	148,076,519
Tishomingo	257,495,361	133,330,003	124,165,358
Tunica	236,274,778	68,606,710	167,668,069
Union	729,789,959	448,675,584	281,114,376
Walthall	130,715,092	79,365,466	51,349,626
Warren	1,084,487,119	362,992,551	721,494,569
Washington	824,363,712	271,907,325	552,456,388
Wayne	265,946,885	107,739,667	158,207,218
Webster	66,755,696	22,026,067	44,729,629
Wilkinson	87,616,526	44,860,794	42,755,732

Winston	249,788,894	103,016,145	146,772,748
Yalobusha	91,032,352	37,385,842	53,646,510
Yazoo	337,275,714	152,788,310	184,487,403
Statewide	69,253	0	69,253
Total for State	\$109,961,362,867	\$68,181,563,253	\$41,779,799,614

Appendix B

ACT Results 2015-2017

Table B1: Madison County School District ACT Results

	Germantown High School	Velma Jackson High School	Madison Central High School	Ridgeland High School
2015	21.4	16	22.9	19.1
2016	20.5	16.6	22.4	19.1
2017	21.3	16	23	19.3
3-year average	21.1	16.2	22.8	19.2

Table B2: Canton School District ACT Results

	Canton High School
2015	16.2
2016	14.4
2017	16
3-year average	15.5

Table B3: Madison County Private Schools ACT Results

	Madison Ridgeland Academy	St. Joseph Catholic High School	St. Andrews Episcopal High School	Canton Academy	Tri County Academy
2015	23.8	23.1	30	19	20.1
2016	24.7	23	29	19	21.1
2017	23.8	23	30	19	19.4
3-year average	24.1	23.0	29.7	19.0	20.2

Services Offered by The University of Southern Mississippi Trent Lott National Center for Economic Development and Entrepreneurship



In addition to providing graduate education in economic development through the Master of Science in Economic Development (MSED) program and the Graduate Certificate in Economic Development, the Trent Lott National Center partners with the MSED program to further the students experience by working with economic developers, communities, companies, and non-profit organizations through five main approaches:

1. University Economic Development researchers provide technical assistance in defining problems or opportunities; evaluating the effects of change; and providing recommendations for improvements.
2. Graduate students work on class projects involving research for an actual community or organization (e.g., retail pull factor analysis).
3. Each student is required to complete a thesis or capstone project. The capstone project involves completing an economic development research study (e.g., feasibility study).
4. Each student is required to complete an internship in an economic development organization.
5. Communities may have sponsored research projects and tap into the faculty expertise and university data sources (e.g., EMSI and REMI).

Examples of class projects involving research for Mississippi communities:

- Retail Analysis for the City of Greenwood
- Feasibility of a Livability Court for the City of Hattiesburg
- Economic Impacts of a Native American Casino in Jones County
- Ecotourism Development for Noxubee County
- Strategic Plans for Stone County, Sunflower County, Bolivar County, and the Hattiesburg Historic Downtown Development Association
- Community Study for the Hattiesburg Mid-Town District
- Entrepreneurial Development Plan for the Area Development Partnership
- Multimodal transportation research for Mississippi Port Directors
- Workforce Analyses for Mississippi Association of Local Workforce Areas

The University of Southern Mississippi also offers economic development training for working professionals and graduate students through its annual True South Basic Economic Development Course - an International Economic Development Council accredited introductory course. This course fulfills one of the prerequisites for those who wish to take the Certified Economic Developer (CEcD) exam.