



City of Franklin
Monthly Reports for August 2017
EXECUTIVE SUMMARY

Schedule 1: Estimated Fiscal Year End 2017

Once remaining revenue and expenditures are posted, it is anticipated the City will end fiscal year 2017 in a surplus position.

Schedule 2: Income Tax - 2017

The City received almost \$1.5 million in income tax for 2017. This is \$3 million less than 2016. \$1.2 million of the decrease is likely due in part to the reduced rate. \$1.8 million of the decrease is due to situs adjustments, primarily to Williamson County.

Schedule 3: Local Sales Tax

Year-to-date, the City has received \$29.9 million compared to \$28.5 million in the previous year, a difference of \$1,374,161 or 4.8%. The State of Tennessee sales tax collections, year-to-date, are \$7.8 billion compared to \$7.5 billion in the prior year, a difference of \$274 million or 3.6%.

For budget comparisons, the City originally anticipated collections of \$30.0 million through eleven months of the fiscal year. Through the month of May, the City has received approximately 1% less than budgeted collections.

Schedule 4: Building Permits

Following a high level of collection in 2016, 2017 year-to-date is exceeding 2016 by .8%, and compared to 2017 budget is higher by 22%.

Schedule 5: Road Impact Fees

Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is 5% lower, and compared to 2017 budget is higher by 5%.

Schedule 6: Facilities Tax (City)

Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is almost 20% lower, and compared to 2017 budget is higher by 33%.

Schedule 7: Facilities Tax (County)

Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is 14% lower, and compared to 2017 budget is lower by 10%.

Schedule 8: Conference Center

The City's ½ share of the loss for May was (\$14,552). The City's ½ share of the profit for June 2017 was \$29,396. In fiscal year 2017, the City's total ½ share was a profit of \$92,792.

Schedule 9: Hotel/Motel Tax Fund History

A history of the Hotel/Motel Tax Fund is included in this month's reports.

City of Franklin Tennessee
 General Fund
 For the Twelve Months Ending Friday, June 30, 2017

Schedule 1

	Current YTD Actuals	Prior YTD Actual	Percent Current YTD to Prior YTD	Budget	Percent Current YTD to Budget
Revenues					
Local Sales Tax	\$27,202,723	\$31,309,367	86.9%	\$33,183,778	82.0%
State Shared Taxes	12,342,619	14,970,590	82.4%	10,821,651	114.1%
Property Taxes	9,715,455	5,007,360	194.0%	5,981,618	162.4%
Alcohol Taxes	3,576,882	3,926,711	91.1%	3,888,566	92.0%
Grants	303,585	1,612,488	18.8%	1,828,300	16.6%
Franchise Fees	1,992,499	2,255,565	88.3%	2,536,790	78.5%
Building Permits & Fees	2,933,744	2,850,547	102.9%	2,682,396	109.4%
Court Fines & Fees	502,683	474,859	105.9%	500,036	100.5%
In Lieu of Tax (Local)	298,347	326,438	91.4%	271,369	109.9%
Interest Income	128,606	191,631	67.1%	217,582	59.1%
Other Revenues	781,597	614,316	127.2%	6,215,083	12.6%
Total Revenues	59,778,740	63,539,872	94.1%	68,127,169	87.7%
Expenditures:					
Salaries & Wages	31,863,396	30,148,612	105.7%	32,207,850	98.9%
Employee Benefits	11,263,172	11,489,490	98.0%	12,993,246	86.7%
Utilities	1,970,420	2,188,173	90.0%	2,125,757	92.7%
Contractual Services	2,944,760	2,334,766	126.1%	2,989,936	98.5%
Repair & Maintenance Services	2,108,271	2,161,220	97.6%	2,016,161	104.6%
Debt Service & Lease Payments	2,223,897	2,143,020	103.8%	2,378,967	93.5%
Reimbursement from Other Funds	(2,707,185)	(2,597,249)	104.2%	(2,707,180)	100.0%
Transfers To Other Funds	3,785,274	3,501,413	108.1%	4,746,852	79.7%
Capital (>\$25,000)	215,787	177,939	121.3%	2,668,950	8.1%
Other Expenditures	7,545,766	8,212,353	91.9%	8,706,630	86.7%
Total Expenditures	61,213,558	59,759,737	102.4%	68,127,169	89.9%
Total Unallocated Funds	(1,434,818)	3,780,135	(38.0%)	0	0.0%
Remaining Entries					
Plus: May Local Sales Tax (actual)	2,651,183				
Plus: June Local Sales Tax (estimated)	3,150,000				
Plus: June State Shared Taxes (estimated)	500,000				
Plus: June Franchise Fees (estimated)	250,000				
Plus: June Court Fines (actual)	16,262				
Less: June Medical Claims (estimated)	(1,000,000)				
Less: June Dental Claims (estimated)	(50,000)				
Less: June Outstanding (estimated)	(1,500,000)				
Estimated Unallocated Funds	2,582,627				



City of Franklin

Finance Department - Monthly Reports

Schedule 2:

Income Tax (State)

Fund

General

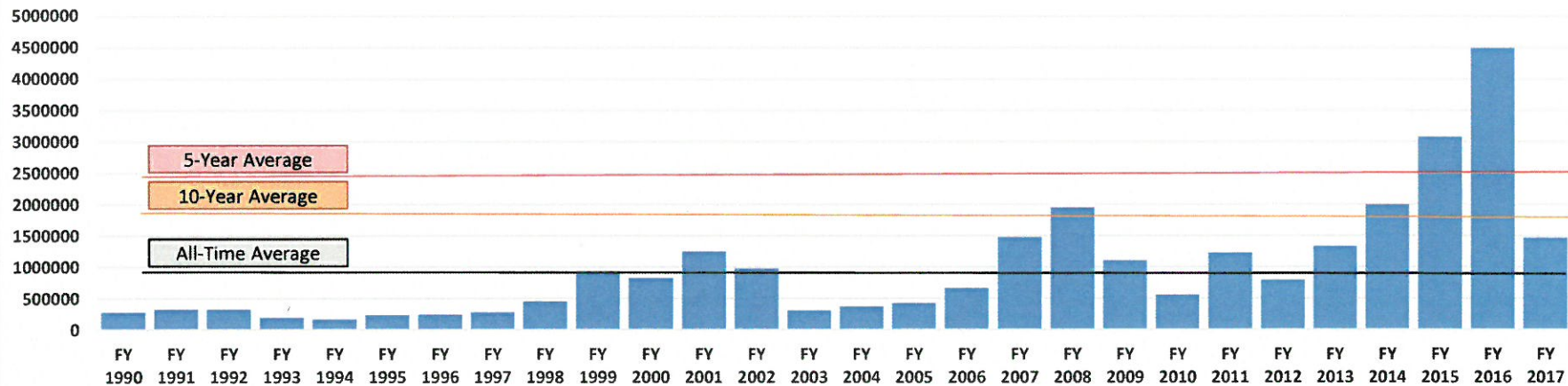
Account:

110-33200-0000

Summary: The Hall income tax is a tax on interest and dividends from investments. In 2017, the rate is 5%, reduced from 6%. Three-eighths of the tax is distributed to the municipality or county where the taxpayer lives.

Monthly Report for August 2017: The City received almost \$1.5 million in income tax for 2017. This is \$3 million less than 2016. \$1.2 million of the decrease is likely due in part to the reduced rate. \$1.8 million of the decrease is due to situs adjustments, primarily to Williamson County.

Historic Hall Income Tax Collections - FY 1990-2017



Income Tax (State)

FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998
\$ 283,569	\$ 328,848	\$ 325,373	\$ 193,404	\$ 166,360	\$ 234,213	\$ 245,936	\$ 278,435	\$ 459,357

FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
\$ 934,814	\$ 823,285	\$ 1,253,344	\$ 980,683	\$ 306,612	\$ 370,244	\$ 428,384	\$ 665,946	\$ 1,474,563

FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
\$ 1,952,187	\$ 1,102,450	\$ 559,348	\$ 1,228,236	\$ 793,173	\$ 1,329,465	\$ 1,996,034	\$ 3,081,197	\$ 4,493,574

FY 2017
\$ 1,468,649

Average Since 1990	Average 10-year	Average 5-Year
\$ 991,346	\$ 1,800,431	\$ 2,473,784



City of Franklin

Finance Department - Monthly Reports

Schedule 3:

Local Sales Tax

Fund

General

Account:

110-31300-00000

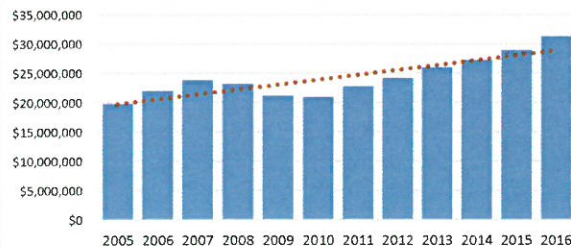
Summary: Tennessee Code Annotated 67-6-702 authorizes the levy of a local sales tax. The maximum rate authorized is 2.75%. The current rate is 2.25%. The tax is applied only to the first \$1,600 of any single article of personal property. The City receives 1/2 of the 2.25% rate collected within the City. Williamson County receives the other 1/2, plus an administrative fee of 1% of the City's 1/2 of the tax.

Monthly Report for August 2017: The local sales tax remittance from the State of Tennessee for July was \$2,651,183 compared to \$2,559,116 for the same month in 2016, an increase of \$92,067 or 3.6%. [The July remittance is for sales tax collected during the month of May, representing the eleventh month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 6.7% from the prior year.

Year-to-date, the City has received \$29.9 million compared to \$28.5 million in the previous year, a difference of \$1,374,161 or 4.8%. The State of Tennessee sales tax collections, year-to-date, are \$7.8 billion compared to \$7.5 billion in the prior year, a difference of \$274 million or 3.6%.

For budget comparisons, the City originally anticipated collections of \$30.0 million through eleven months of the fiscal year. Through the month of May, the City has received approximately 1% less than budgeted collections.

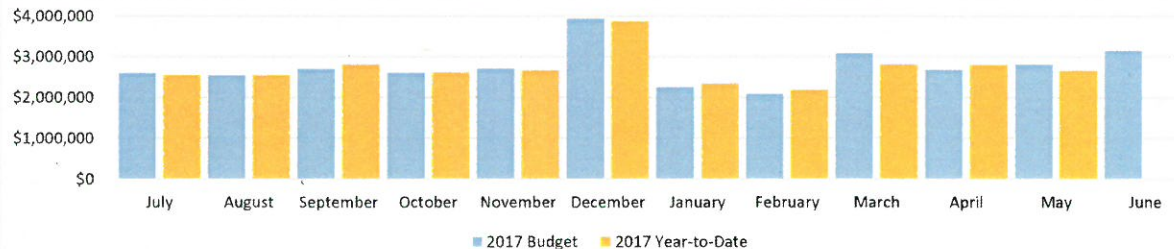
Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2005	\$19,786,230	\$1,489,548	8.1%
2006	\$22,005,703	\$2,219,473	11.2%
2007	\$23,885,264	\$1,879,561	8.5%
2008	\$23,185,434	(\$699,830)	-2.9%
2009	\$21,152,554	(\$2,032,880)	-8.8%
2010	\$20,969,821	(\$182,733)	-0.9%
2011	\$22,720,666	\$1,750,845	8.3%
2012	\$24,197,413	\$1,476,747	6.5%
2013	\$25,995,733	\$1,798,320	7.4%
2014	\$27,254,742	\$1,259,009	4.8%
2015	\$28,943,994	\$1,689,252	6.2%
2016	\$31,309,366	\$2,365,372	8.2%

Average Increase (Decrease) \$ 1,084,390 4.7%

2017 Month by Month Summary



Month	2016 Actual	2017 Budget	2017 Year-to-Date	\$ Inc./ (Dec.) from 2016 Actual	% Inc./ (Dec.) from 2016 Actual	\$ Inc./ (Dec.) from 2017 Budget	% Inc./ (Dec.) from 2017 Budget
July	\$2,477,647	\$2,601,530	\$2,546,087	\$68,440	2.8%	(\$55,443)	-2.1%
August	\$2,420,111	\$2,541,118	\$2,547,776	\$127,665	5.3%	\$6,658	0.3%
September	\$2,571,550	\$2,700,129	\$2,817,429	\$245,879	9.6%	\$117,300	4.3%
October	\$2,485,463	\$2,609,736	\$2,616,784	\$131,321	5.3%	\$7,048	0.3%
November	\$2,579,786	\$2,708,774	\$2,666,949	\$87,163	3.4%	(\$41,825)	-1.5%
December	\$3,752,983	\$3,940,632	\$3,870,492	\$117,509	3.1%	(\$70,140)	-1.8%
January	\$2,151,378	\$2,258,947	\$2,338,925	\$187,547	8.7%	\$79,978	3.5%
February	\$2,181,227	\$2,086,164	\$2,186,682	\$5,455	0.3%	\$100,518	4.8%
March	\$2,689,471	\$3,093,119	\$2,812,649	\$123,178	4.6%	(\$280,470)	-9.1%
April	\$2,611,014	\$2,678,614	\$2,798,951	\$187,937	7.2%	\$120,337	4.5%
May	\$2,559,116	\$2,808,100	\$2,651,183	\$92,067	3.6%	(\$156,917)	-5.6%
June	\$2,829,620	\$3,156,915					

	\$31,309,366	\$33,183,778	\$29,853,907	\$124,924	4.8%	(\$15,723)	-0.6%
	Total	Total	Total	Average	Average	Average	Average
				\$1,374,161		(\$172,956)	
				Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 4:

Building Permits

Fund

General Fund

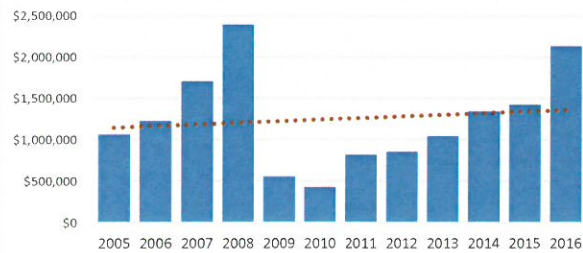
Account:

110-32120-0000

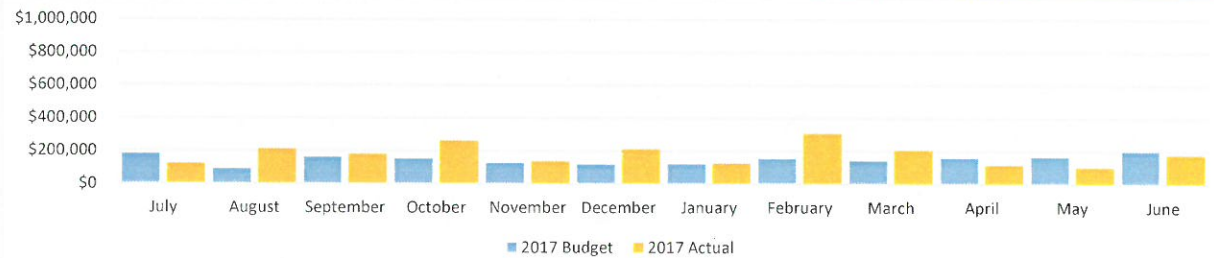
Summary: A part of General Fund Revenues, these fees are paid to the City to offset and pay for the staffing costs borne by the City to extend services due to construction growth. There has been growth in both residential and commercial sides of development. This revenue has been difficult to predict by month because permits are often obtained and fees paid in advance of construction.

Monthly Report for August 2017: Following a high level of collection in 2016, 2017 year-to-date is exceeding 2016 by .8%, and compared to 2017 budget is higher by 22%.

Yearly Summary



2017 Month by Month Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2005	\$1,064,261	\$275,053	34.9%
2006	\$1,228,209	\$163,948	15.4%
2007	\$1,710,865	\$482,656	39.3%
2008	\$2,395,129	\$684,264	40.0%
2009	\$559,112	(\$1,836,017)	-76.7%
2010	\$430,901	(\$128,211)	-22.9%
2011	\$820,111	\$389,210	90.3%
2012	\$855,409	\$35,298	4.3%
2013	\$1,046,947	\$191,538	22.4%
2014	\$1,343,978	\$297,031	28.4%
2015	\$1,426,188	\$82,210	6.1%
2016	\$2,136,322	\$710,134	49.8%

Average Increase (Decrease) \$ 112,260 19.3%

Month	2016 Actual	2017 Budget	2017 Actual	\$ Inc./ (Dec.) from 2016 Actual	% Inc./ (Dec.) from 2016 Actual	\$ Inc./ (Dec.) from 2017 Budget	% Inc./ (Dec.) from 2017 Budget
July	\$219,601	\$182,227	\$121,004	(\$98,597)	-44.9%	(\$61,223)	-33.6%
August	\$107,814	\$89,465	\$210,112	\$102,298	94.9%	\$120,647	134.9%
September	\$194,999	\$161,812	\$180,020	(\$14,979)	-7.7%	\$18,208	11.3%
October	\$184,004	\$152,688	\$262,602	\$78,598	42.7%	\$109,914	72.0%
November	\$153,876	\$127,688	\$135,926	(\$17,950)	-11.7%	\$8,238	6.5%
December	\$144,063	\$119,545	\$210,630	\$66,567	46.2%	\$91,085	76.2%
January	\$146,071	\$121,211	\$123,906	(\$22,165)	-15.2%	\$2,695	2.2%
February	\$184,600	\$153,183	\$307,583	\$122,983	66.6%	\$154,400	100.8%
March	\$170,519	\$141,498	\$204,555	\$34,036	20.0%	\$63,057	44.6%
April	\$193,006	\$160,158	\$115,135	(\$77,871)	-40.3%	(\$45,023)	-28.1%
May	\$198,688	\$164,873	\$102,657	(\$96,031)	-48.3%	(\$62,216)	-37.7%
June	\$239,081	\$198,391	\$179,132	(\$59,949)	-25.1%	(\$19,259)	-9.7%
	\$2,136,322	\$1,772,738	\$2,153,262	\$1,412	0.8%	\$31,710	21.5%
	Total	Total	Total	Average	Average	Average	Average
				\$16,940		\$380,524	
				Total		Total	



City of Franklin

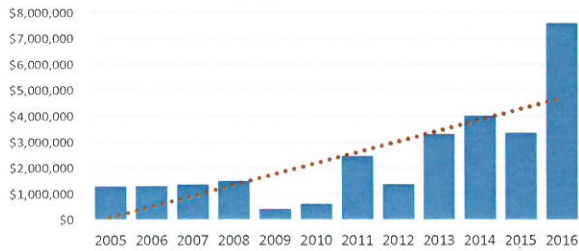
Finance Department - Monthly Reports

Schedule 5:	Road Impact Fees	Fund	Road Impact	Account:	128-32800-0000
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Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects. After completing an update of the major thoroughfare plan, the City re-examined the structure of road impact fees which was approved in April 2011.

Monthly Report for August 2017: Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is 5% lower, and compared to 2017 budget is higher by 5%.

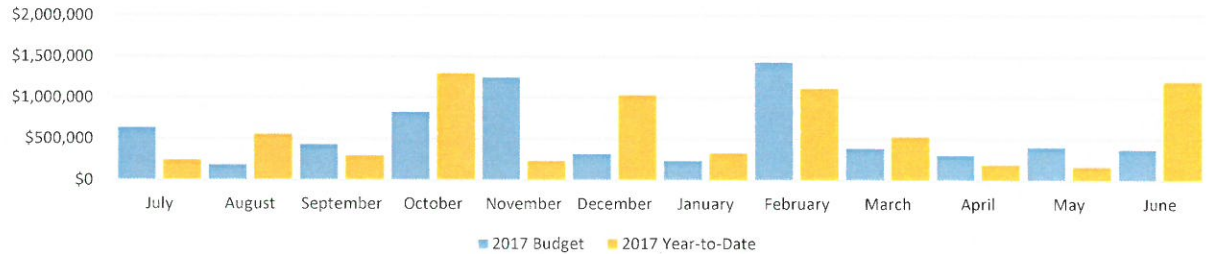
Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2005	\$1,300,285	\$137,115	11.8%
2006	\$1,309,544	\$9,259	0.7%
2007	\$1,381,660	\$72,116	5.5%
2008	\$1,509,963	\$128,303	9.3%
2009	\$426,916	(\$1,083,047)	-71.7%
2010	\$629,194	\$202,278	47.4%
2011	\$2,466,846	\$1,837,652	292.1%
2012	\$1,391,645	(\$1,075,201)	-43.6%
2013	\$3,306,075	\$1,914,430	137.6%
2014	\$4,021,752	\$715,677	21.6%
2015	\$3,358,431	(\$663,321)	-16.5%
2016	\$7,586,724	\$4,228,293	125.9%

Average Increase (Decrease) \$ 535,296 43.3%

2017 Month by Month Summary



Month	2016 Actual	2017 Budget	2017 Year-to-Date	\$ Inc./ (Dec.) from 2016 Actual	% Inc./ (Dec.) from 2016 Actual	\$ Inc./ (Dec.) from 2017 Budget	% Inc./ (Dec.) from 2017 Budget
July	\$733,816	\$636,327	\$243,473	(\$490,343)	-66.8%	(\$392,854)	-61.7%
August	\$215,478	\$186,851	\$555,634	\$340,156	157.9%	\$368,783	197.4%
September	\$500,364	\$433,890	\$296,383	(\$203,981)	-40.8%	(\$137,507)	-31.7%
October	\$956,474	\$829,405	\$1,292,910	\$336,436	35.2%	\$463,505	55.9%
November	\$1,438,657	\$1,247,529	\$235,324	(\$1,203,333)	-83.6%	(\$1,012,205)	-81.1%
December	\$367,975	\$319,089	\$1,031,651	\$663,676	180.4%	\$712,562	223.3%
January	\$273,088	\$236,808	\$327,710	\$54,622	20.0%	\$90,902	38.4%
February	\$1,652,231	\$1,432,729	\$1,112,247	(\$539,984)	-32.7%	(\$320,482)	-22.4%
March	\$454,061	\$393,738	\$526,916	\$72,855	16.0%	\$133,178	33.8%
April	\$357,387	\$309,908	\$189,294	(\$168,093)	-47.0%	(\$120,614)	-38.9%
May	\$469,946	\$407,513	\$169,647	(\$300,299)	-63.9%	(\$237,866)	-58.4%
June	\$167,247	\$377,548	\$1,198,961	\$1,031,714	616.9%	\$821,413	217.6%
Total	\$7,586,724	\$6,811,334	\$7,180,150	(\$33,881)	-5.4%	\$30,735	5.4%
	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>
				(\$406,574)		\$368,816	
				<i>Total</i>		<i>Total</i>	



City of Franklin

Finance Department - Monthly Reports

Schedule 6:

Facilities Tax (City)

Fund

Facilities Tax

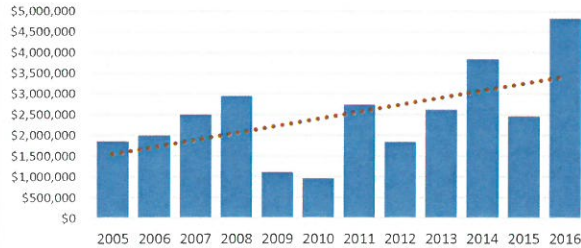
Account:

130-31600-0000

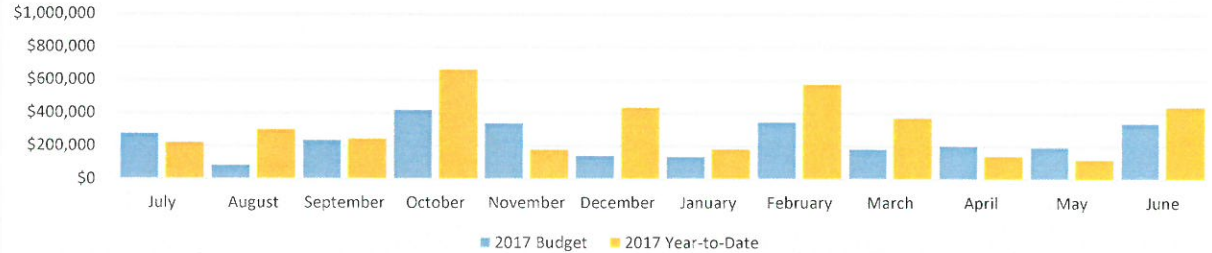
Summary: A special revenue fund used to account for the proceeds authorized by a private act of the Tennessee General Assembly of 1987 for the City to levy and collect a privilege tax on new development to provide that new development contribute its fair share of providing new public facilities made necessary by growth. Such taxes may be expended only on police, fire, sanitation, and parks and recreation.

Monthly Report for August 2017: Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is almost 20% lower, and compared to 2017 budget is higher by 33%.

Yearly Summary



2017 Month by Month Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2005	\$1,854,164	\$794,164	74.9%
2006	\$2,000,000	\$145,836	7.9%
2007	\$2,500,000	\$500,000	25.0%
2008	\$2,956,284	\$456,284	18.3%
2009	\$1,115,914	(\$1,840,370)	-62.3%
2010	\$963,748	(\$152,166)	-13.6%
2011	\$2,748,927	\$1,785,179	185.2%
2012	\$1,845,690	(\$903,237)	-32.9%
2013	\$2,617,339	\$771,649	41.8%
2014	\$3,848,783	\$1,231,444	47.0%
2015	\$2,468,473	(\$1,380,310)	-35.9%
2016	\$4,827,968	\$2,359,495	95.6%

Average Increase (Decrease) **\$313,997** **29.3%**

Month	2016 Actual	2017 Budget	2017 Year-to-Date	\$ Inc./ (Dec.) from 2016 Actual	% Inc./ (Dec.) from 2016 Actual	\$ Inc./ (Dec.) from 2017 Budget	% Inc./ (Dec.) from 2017 Budget
July	\$460,763	\$278,520	\$221,540	(\$239,223)	-51.9%	(\$56,980)	-20.5%
August	\$138,739	\$83,864	\$299,262	\$160,523	115.7%	\$215,398	256.8%
September	\$405,920	\$236,984	\$242,795	(\$163,125)	-40.2%	\$5,811	2.5%
October	\$693,869	\$419,426	\$663,512	(\$30,357)	-4.4%	\$244,086	58.2%
November	\$561,169	\$339,212	\$176,544	(\$384,625)	-68.5%	(\$162,668)	-48.0%
December	\$235,832	\$142,554	\$432,916	\$197,084	83.6%	\$290,362	203.7%
January	\$227,208	\$137,341	\$180,975	(\$46,233)	-20.3%	\$43,634	31.8%
February	\$575,877	\$348,103	\$575,155	(\$722)	-0.1%	\$227,052	65.2%
March	\$302,406	\$182,797	\$372,318	\$69,912	23.1%	\$189,521	103.7%
April	\$336,678	\$203,513	\$140,530	(\$196,148)	-58.3%	(\$62,983)	-30.9%
May	\$325,313	\$196,643	\$119,466	(\$205,847)	-63.3%	(\$77,177)	-39.2%
June	\$564,194	\$341,041	\$439,440	(\$124,754)	-22.1%	\$98,399	28.9%

\$4,827,968	\$2,910,000	\$3,864,453	(\$80,293)	-20.0%	\$79,538	32.8%
Total	Total	Total	Average	Average	Average	Average
			(\$963,515)		\$954,453	
			Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 7:

Facilities Tax (County)

Fund

Capital Projects

Account:

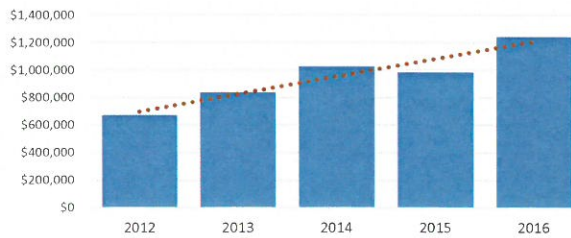
310-31600-00000

Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennian census. All funds are to be used for the purpose of providing public facilities, the need for which is reasonably related to new development. The County uses 100% of its amount for public school purposes.

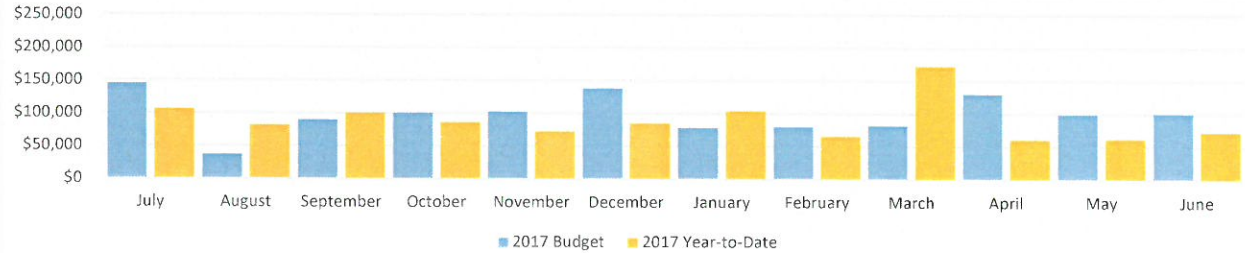
Monthly Report for August 2017: Following the highest level of collection in 2016, 2017 year-to-date compared to 2016 is 14% lower, and compared to 2017 budget is lower by 10%.

Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69)

Yearly Summary



2017 Month by Month Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2005			
2006			
2007			
2008			
2009			
2010			
2011			
2012	\$672,961	\$672,961	100.0%
2013	\$838,523	\$165,562	24.6%
2014	\$1,026,933	\$188,410	22.5%
2015	\$982,605	(\$44,328)	-4.3%
2016	\$1,241,241	\$258,636	26.3%

Average Increase (Decrease) \$ 248,248 33.8%

Month	2016 Actual	2017 Budget	2017 Year-to-Date	\$ Inc./ (Dec.) from 2016 Actual	% Inc./ (Dec.) from 2016 Actual	\$ Inc./ (Dec.) from 2017 Budget	% Inc./ (Dec.) from 2017 Budget
July	\$143,941	\$144,956	\$105,603	(\$38,338)	-26.6%	(\$39,354)	-27.1%
August	\$101,030	\$37,500	\$81,772	(\$19,258)	-19.1%	\$44,272	118.1%
September	\$89,284	\$89,914	\$99,841	\$10,557	11.8%	\$9,927	11.0%
October	\$100,660	\$100,660	\$86,075	(\$14,585)	-14.5%	(\$14,585)	-14.5%
November	\$101,862	\$102,581	\$72,223	(\$29,639)	-29.1%	(\$30,358)	-29.6%
December	\$137,145	\$138,113	\$84,727	(\$52,418)	-38.2%	(\$53,386)	-38.7%
January	\$78,117	\$78,668	\$103,741	\$25,624	32.8%	\$25,073	31.9%
February	\$79,539	\$80,100	\$65,668	(\$13,871)	-17.4%	(\$14,432)	-18.0%
March	\$81,274	\$81,848	\$172,230	\$90,956	111.9%	\$90,382	110.4%
April	\$129,225	\$130,137	\$61,077	(\$68,148)	-52.7%	(\$69,060)	-53.1%
May	\$98,950	\$99,648	\$62,194	(\$36,756)	-37.1%	(\$37,454)	-37.6%
June	\$100,215	\$100,922	\$72,879	(\$27,336)	-27.3%	(\$28,043)	-27.8%
Total	\$1,241,241	\$1,185,047	\$1,068,030	(\$14,434)	-14.0%	(\$9,751)	-9.9%
	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>
				(\$173,212)		(\$117,017)	
				<i>Total</i>		<i>Total</i>	

June 13, 2017

Schedule 8 (page 1 of 2)

Kristine Tallent ACA/CFO
 City of Franklin, Tennessee
 109 Third Avenue South
 Franklin, TN 37064

Dear Ms. Tallent

Please find enclosed the Consolidated Profit and Loss Statement for the Cool Springs Conference Center for period end May 31, 2017.

A summary of the financial and distribution date is as follows:

COOL SPRINGS CONFERENCE CENTER
 May, 2017

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	539,580	548,053	507,690	6,330,380	6,570,125	6,156,884
HOUSE PROFIT	15,606	35,644	46,098	651,966	645,399	705,069
Less: FIXED EXPENSES	17,730	19,622	18,769	208,654	209,093	208,097
NET INCOME	(2,124)	16,022	27,329	443,312	436,306	496,972
Less: FF&E RESERVE 5%	26,979	27,403	25,385	316,519	328,506	307,844
NET CASH FLOW	(29,103)	(11,381)	1,944	126,793	107,800	189,128

TOTAL CURRENT BALANCE DUE TO OWNERS (29,103.00)

TOTAL DUE TO/(FROM) CITY OF FRANKLIN (14,551.50)

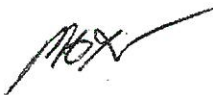
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY (14,551.50)

The financial statements for the Cool Springs Conference Center, subject to routine year-end audit and adjustments, is true and correct in all material respects to the best of my knowledge.

Sincerely,



Randy Hansen
 Controller



Michael Sanders
 General Manager

July 13, 2017

Schedule 8 (page 2 of 2)

Kristine Tallent ACA/CFO
 City of Franklin, Tennessee
 109 Third Avenue South
 Franklin, TN 37064

Dear Ms. Tallent

Please find enclosed the Consolidated Profit and Loss Statement for the Cool Springs Conference Center for period end June 13, 2017.

A summary of the financial and distribution date is as follows:

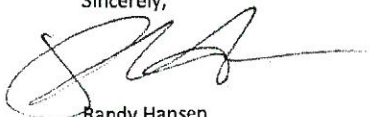
COOL SPRINGS CONFERENCE CENTER
 June, 2017

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	637,903	572,157	727,920	6,968,283	7,113,705	6,884,804
HOUSE PROFIT	113,748	39,611	111,328	765,714	678,374	816,397
Less: FIXED EXPENSES	23,062	19,622	17,154	231,716	228,113	225,251
NET INCOME	90,686	19,988	94,174	533,998	450,260	591,147
Less: FF&E RESERVE 5%	31,895	28,608	36,396	348,414	355,685	344,240
NET CASH FLOW	58,791	(8,619)	57,778	185,584	94,575	246,906

TOTAL CURRENT BALANCE DUE TO OWNERS	58,791.00
TOTAL DUE TO/(FROM) CITY OF FRANKLIN	29,395.50
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY	29,395.50

The financial statements for the Cool Springs Conference Center, subject to routine year-end audit and adjustments, is true and correct in all material respects to the best of my knowledge.

Sincerely,



Randy Hansen
 Contoller



Michael Sanders
 General Manager



City of Franklin

Finance Department - Monthly Reports

Schedule 9:	Hotel Motel Tax Fund	Fund	Hotel Motel Tax	Account:	All (Fund 150)
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Summary: There is a 4% hotel motel tax on lodging in Franklin. 1% of the 4% is specified for contribution to the Williamson County Convention and Visitors Bureau (CVB). The fund paid debt on the Conference Center until paid off in 2013. The fund also pays debt service on parkland such as Harlinsdale Farm and Eastern Flank. Since 2008, it pays the annual contribution to the CVB, and paid the City's share of the County's hotel/motel tax audit in 2014 and 2015.

Monthly Report for August 2017:

Fiscal Year	Hotel / Motel Taxes	Interest Revenue	Conference Center										Parkland					CVB	Audit	Ending Hotel / Motel Fund Balance				
			Bond Proceeds	Developer Cont	Const Reimb from County	Capital Outlay	Transfer from General (for early Conf Center fund deficits)	Conf Center Profit / Loss	Related Expenses - Conf Center	Debt Principal - Conf Center	Debt Interest - Conf Center	Debt Fees - Conf Center	Closeout of Park Land Fund *	Grants	Related Expenses - Parkland	Debt Principal - Parkland	Debt Interest - Parkland	Debt Fees - Parkland	CVB Contrib		Hotel / Motel Tax Audit			
1997	\$57,940	\$180,902	\$6,000,000		\$48,726	(\$892,667)						(\$114,952)	(\$105,000)											\$5,174,949
1998	\$203,862	\$183,944			\$205,422	(\$4,219,370)						(\$275,885)	(\$376)											\$1,272,546
1999	\$241,885	\$12,330		\$1,272,756	\$5,760,693	(\$8,109,682)	\$150,000	(\$34,231)	(\$573)	(\$285,000)	(\$270,613)	(\$375)											\$9,736	
2000	\$380,470	\$2,279				(\$28,048)	\$293,000	\$71,358	(\$38,330)	(\$295,000)	(\$259,661)	(\$410)											\$135,394	
2001	\$437,678	\$4,129					\$213,000	\$47,296	(\$17,874)	(\$310,000)	(\$247,782)	(\$419)											\$261,422	
2002	\$478,683	\$5,906						(\$89,003)	(\$29,093)	(\$320,000)	(\$177,892)	(\$439)											\$129,584	
2003	\$504,278	\$3,297						\$239,475	(\$17,942)	(\$365,000)	(\$176,419)	(\$842)											\$316,431	
2004	\$530,099	\$2,847						\$110,959	(\$18,858)	(\$380,000)	(\$163,150)	(\$844)											\$397,484	
2005	\$580,098	\$4,851		\$75,000				\$163,049	(\$18,845)	(\$395,000)	(\$151,525)	(\$859)											\$654,253	
2006	\$646,798	\$22,984						\$396,768	(\$43,907)	(\$410,000)	(\$139,450)	(\$1,175)	\$437,159										\$1,563,430	
2007	\$1,424,754	\$37,721						\$162,499	(\$153,009)	(\$420,000)	(\$126,475)	(\$430)					(\$339,000)	(\$391,031)	(\$642)				\$1,757,817	
2008	\$1,571,657	\$23,733						\$346,983	(\$17,800)	(\$435,000)	(\$112,037)	(\$182)					(\$379,000)	(\$382,040)	(\$535)	(\$342,000)			\$2,031,596	
2009	\$1,518,988	\$2,685						\$317,821		(\$455,000)	(\$95,325)	(\$430)				(\$67,963)	(\$397,500)	(\$368,133)	(\$3,802)	(\$370,509)			\$2,112,428	
2010	\$1,663,304	\$7,571						(\$48,242)		(\$475,000)	(\$76,725)	(\$535)				(\$31,982)	(\$494,010)	(\$358,462)	(\$4,687)	(\$397,664)			\$1,895,996	
2011	\$1,917,196	\$21,382						\$202,650		(\$495,000)	(\$56,706)	(\$535)				(\$10,932)	(\$756,990)	(\$394,476)	(\$4,541)	(\$373,048)			\$1,944,996	
2012	\$2,185,953	\$17,831						\$367,112		(\$515,000)	(\$35,244)	(\$430)		\$122,575	(\$269,794)	(\$838,530)	(\$419,804)	(\$4,390)	(\$452,192)				\$2,103,083	
2013	\$2,403,775	\$6,973						\$246,461		(\$540,000)	(\$12,150)			\$60,000	(\$1,599,910)	(\$623,430)	(\$415,028)	(\$6,815)	(\$498,452)				\$1,124,507	
2014	\$2,764,802	\$1,333						\$97,079						\$476,000	(\$805,487)	(\$693,310)	(\$423,421)	(\$198)	(\$562,757)	(\$7,500)			\$1,971,048	
2015	\$3,291,019	\$2,318						\$34,854							(\$788,664)	(\$708,410)	(\$406,522)	(\$63)	(\$640,734)	(\$5,250)			\$2,749,596	
2016	\$3,557,971	\$6,750						\$123,453							(\$1,915,320)	(\$733,735)	(\$387,409)	(\$66)	(\$767,131)				\$2,634,109	
2017 YTD	\$3,692,741	\$10,466						\$92,792							(\$651,486)	(\$754,960)	(\$364,749)	(\$206)	(\$849,271)				\$3,809,436	
Totals	\$30,053,951	\$562,232	\$6,000,000	\$1,347,756	\$6,014,841	(\$13,249,767)	\$656,000	\$2,849,133	(\$356,231)	(\$6,095,000)	(\$2,491,991)	(\$113,281)	\$437,159	\$658,575	(\$6,141,538)	(\$6,718,875)	(\$4,311,075)	(\$25,945)	(\$5,253,758)	(\$12,750)			\$3,809,436	

Positive figures represent incoming funds (revenues); negative figures are payments (expenditures).

* Original acquisition of park land properties recorded in Park Land Fund. Fund was closed and remaining funds were transferred to Hotel/Motel Tax fund to pay debt service.