



September 1, 2016
Mr. Russ Truell
City of Franklin
ACA Finance & Administration/CFO
109 3rd Ave. N.
Franklin, TN 37064

Dear Mr. Truell:

In order to close out FY 2015-2016, The TMA Group is requesting additional funds in the amount of \$51,847.46 from the transit fares account to fully fund transit operations for Franklin Transit Authority.

Federal Transit guidelines require TMA to maintain our books on an accrual basis. However, grant funds cannot be invoiced for reimbursement of expenditures until after expenditures have been incurred. At year end, this presents a problem with accruing for revenues earned but not yet received to cover expenditures incurred during the year. The earned but not received revenues cannot be counted or recovered from the City until the funds are actually received by the City because the City is required to account for revenues and expenditures on a cash basis.

The funding request represents a return of grant funds and/or transit fares the City received on behalf of Franklin Transit Authority during FY 2015-2016 and a portion of the remaining BOMA approved budgeted amount of \$516,694 to be paid to fund Transit services from the City General Fund. The BOMA approved budget amount to be paid from the City's General Fund was \$516,694 for operation expenditures. The actual amount incurred from the General Fund for the 2015-2016 Fiscal Year, including this request of \$51,847.46, and after accounting for the reimbursements of grant funds and transit fares the City received, is only \$514,270.95, representing a savings of \$2,423.05 to the City.

TMA appreciates the opportunity to provide transit services and programs on behalf of Franklin Transit Authority for the City of Franklin. TMA has increased oversight of budget preparations and added stronger measures for monthly review of transit financial information. Should you need additional information, please contact me or Kelly Bair.

Sincerely,

Debbie Henry
Executive Director

The Transportation Management Association Group
708 Columbia Avenue, Franklin TN 37064 | 615.790.4005 | tmagroup.org

*clean air
partnership*

*regional vanpool
program*

*franklin
transit*

*transportation demand
management*

The TMA Group - Accrual
From Jul 1, 2015 to Jun 30, 2016

REVENUES	Totals	
COF Monthly Contribution	1,573,310.00	This is how much the City gave us upfront
Revenues Accrued and/or Deposited in Fares Account Offsetting COF Funding:		
Fares - Fixed Route	46,872.58	
Fares - TODD	29,419.00	
Less Bank Transaction Fees	(450.67)	
Holly Trolley	12,605.00	
Building Rent	9,600.00	
Yearly Equipment Lease	-	
Interest on Fares Account	4,391.70	
Sale of Surplus Assets	20,151.32	
Federal/State 5309 Funds (Rent Assistance) (TN-040038)	-	
Federal/State 5317 Funds (New Freedom Funds) (TN57-00002)	29,690.00	
Federal/State 5307 Funds (Short Range Planning) (TN900352)	5,367.40	
Federal/State 5307 Funds (Short Range Planning) (TN900328)	(113.22)	
City Match Short Range Planning	1,472.56	
Federal/State 5307 Funds (Preventative Maintenance) (TN900392)	52,194.00	
Federal/State 5307 Funds (Capital purchase - Buses) (TN900352)	102,181.50	
City Match Bus Purchase	11,353.50	
Federal/State 5307 Funds (Routematch Support) (TN900303)	2,086.00	
Federal/State 5307 Funds (Capital Cost of Contracting) (TN900384)	311,977.00	
State Operating Assistance (GG-14-40160)	249,600.00	
Current Year Accruals not yet received/(received)		
State Operating Assistance (GG-14-40160)	-	
Federal/State 5307 Funds (Bus Purchase) (TN900352)	-	
Federal/State 5307 Funds (Capital Cost of Contracting) (TN900384)	209,583.99	
Federal/State 5307 Funds (Preventative Maintenance) (TN900392)	34,020.00	
Federal/State 5317 Funds (New Freedom Funds) (TN57-00002)	36,203.74	
Federal/State 5307 Funds (Routematch Support) (TN900303)	19,488.00	
Federal/State 5307 Funds (Short Range Planning) (TN900352)	-	
Federal/State 5307 Funds (Short Range Planning) (TN900328)	200.11	
Federal/State 5309 Funds (Rent Assistance) (?)	36,450.00	
COF Check for Bus Purchase	(113,535.00)	COF Wrote this check for Bus Purchase
		This is how much the City received back in grants, fares, rent, and other funds.
Total Revenues to Fares Account Reimbursed to the City	1,110,886.51	
	462,423.49	This is the accrued COF funding that matches the financial statement
Total City Portion for current FY		
Prior FYE A/R Rec'd in current year:		
Preventative Maintenance/Capital Cost of Contracting (TN-900384)	22,095.00	
Operating Assistance (GG-15-40943)	249,600.00	
Federal/State 5309 Funds (Rent Assistance) (TN-040052)	3,724.93	
Transit Planning (TN-900352)	963.01	
Transit Planning (TN-900328)	743.00	
Routematch Support (TN-900303)	5,214.30	
Capital Cost of Contracting (TN 900352)	6,502.40	
Capital Cost of Contracting (TN 900365)	181,739.27	
		<< This is the actual cash cost to COF GL fund for this fiscal year
Actual Transfer from COF GL for Current Year	340,370.42	
Other Reconciling Items paid/received by TMA on behalf of Transit:		
Revenue Received by TMA from Contracts	13,885.00	
Actual Current Year Funding for Transit Operations	1,587,645.67	Matches total revenues on Financial Statement
EXPENDITURES paid by TMA		
Operating Expenditures	1,218,637.37	Matches Total Operating Expenditures on Financial Statement
Indirect Expenditures	413,828.91	Matches Total Indirect Expenditures on Financial Statement
Planning Expenditures	7,026.85	Matches Total Planning Expenditures on Financial Statement
Total Expenditures	1,639,493.13	
Current Net Difference	(51,847.46)	Matches total Net Difference on Financial Statement
	51,847.46	additional funding request to balance the actual for the year
	42,124.11	Savings to the City for this fiscal year (approved budget from general fund) after additional funding request
Funding Rec'd by COF on behalf of Williamson County, RTA, and/or TMA (pass throughs):		
Prior FYE A/R City Rec'd on behalf of WC for van purchases (TN900352)	14,929.70	
Prior year A/R City Rec'd on behalf of TMA for Vanpool Expenses (TN900352)	1,387.10	
Current year A/R City Rec'd on behalf of TMA for Vanpool Expenses (TN900352)	238.52	
(These funds were transferred from COF to WC, RTA, and TMA and have no bearing on expenditures paid for Transit operations)	16,555.32	