



City of Franklin
Monthly Reports for September 2017
EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax

The local sales tax remittance from the State of Tennessee for June 2017 sales (received by the City in August 2017) was \$2,840,361 compared to \$2,829,620 for the same month in 2016, an increase of \$10,741 or 0.4%. During the same period, the State of Tennessee sales tax collections were up 0.81% from the prior year.

For the fiscal year ending June 30th, 2017, the City received \$32,694,268 million compared to \$31,309,366 million in the previous year, a difference of \$1,384,902 or 4.4%. The State of Tennessee sales tax collections for FY 2017 were \$8.55 billion compared to \$8.27 billion in the prior year, a difference of \$279.83 million or 3.38%.

For budget comparisons, the City anticipated collections of \$33,183,778 million for FY 2017, a difference of (\$489,510). The FY 2018 Budget for local option sales taxes is \$34,772,480, which represents an increase from unaudited FY 2017 actuals of \$2,078,212, or 6.3%.

Schedule 2: Building Permits

2018 year-to-date is exceeding 2017 by 25%, and compared to 2018 budget is lower by almost 12%.

Schedule 3: Road Impact Fees

2018 year-to-date compared to 2017 is almost 18% higher, and compared to 2018 budget is lower by 65%.

Schedule 4: Facilities Tax (City)

2018 year-to-date compared to 2017 is almost 9% lower, and compared to 2018 budget is lower by almost 25%.

Schedule 5: Facilities Tax (County)

2018 year-to-date compared to 2017 is 10% higher, and compared to 2018 budget is almost 33% higher.

Schedule 6: Conference Center

The City's ½ share of the loss for July was (\$29,761).

Schedule 7: Property Tax – FY 2017

Consistent with prior years, the City collected 99% of the property tax billings in FY 2017.

Schedule 8: Fuel Hedging – FY 2017

With hedged prices consistently less than actual prices, the City received over \$58,000 from fuel hedging in F 2017.



City of Franklin

Finance Department - Monthly Reports

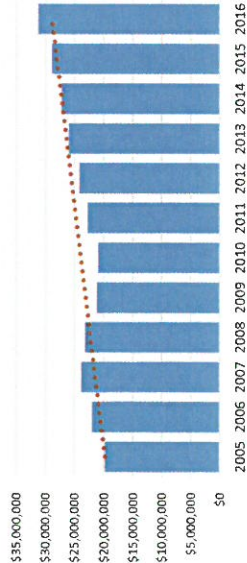
Schedule 1:		Local Sales Tax	Fund	General	Account:	
					110-31300-00000	

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.

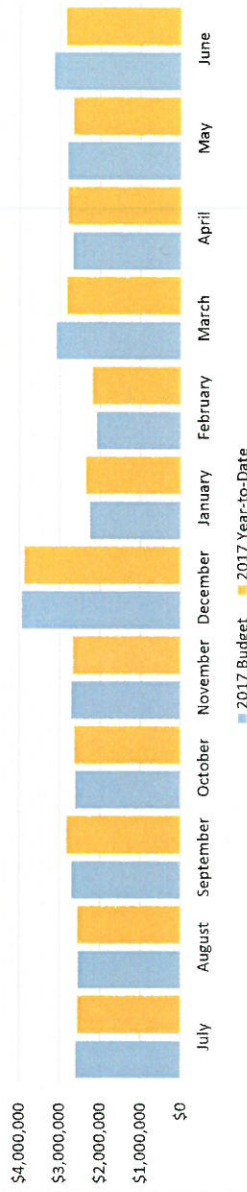
Monthly Report for September 2017: The local sales tax remittance from the State of Tennessee for June 2017 sales (received by the City in August 2017) was \$2,840,361 compared to \$2,829,620 for the same month in 2016, an increase of \$10,741 or 0.4%. During the same period, the State of Tennessee sales tax collections were up 0.81% from the prior year.

For the fiscal year ending June 30th, 2017, the City received \$32,694,268 million compared to \$31,309,366 million in the previous year, a difference of \$1,384,902 or 4.4%. The State of Tennessee sales tax collections for FY 2017 were \$8.55 billion compared to \$8.27 billion in the prior year, a difference of \$279.83 million or 3.38%.

Yearly Summary



2017 Month by Month 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%

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	\$2,840,361	\$10,741	0.4%	(\$316,554)	-10.0%
Total	\$31,309,366	\$33,183,778	\$32,694,268	\$115,408	4.4%	(\$40,793)	-1.5%
Average				Average		Average	
				\$1,384,902		(\$489,510)	
				Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 2:

Building Permits

Fund

General Fund

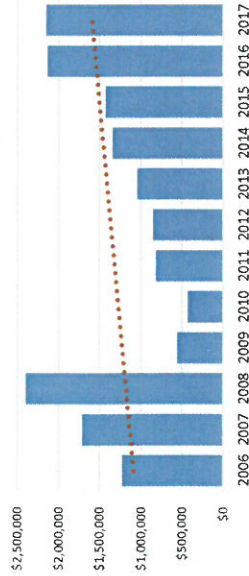
Account:

110-32120-00000

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 September 2017: 2018 year-to-date is exceeding 2016 by 25%, and compared to 2018 budget is lower by almost 12%.

Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2017	\$2,153,262	\$16,940	0.8%

Average Increase (Decrease) \$ 90,750 16.4%

2017 Month by Month Summary



Month	2017 Actual	2018 Budget	2018 Actual	\$ Inc./ (Dec.) from 2017 Actual	% Inc./ (Dec.) from 2017 Actual	\$ Inc./ (Dec.) from 2018 Budget	% Inc./ (Dec.) from 2018 Budget
July	\$121,004	\$171,447	\$151,308	\$30,304	25.0%	(\$20,139)	-11.7%
August	\$210,112	\$152,281					
September	\$180,020	\$176,735					
October	\$262,602	\$183,206					
November	\$135,926	\$179,432					
December	\$210,630	\$144,199					
January	\$123,906	\$154,086					
February	\$307,583	\$143,068					
March	\$204,555	\$163,297					
April	\$115,135	\$202,449					
May	\$102,657	\$235,037					
June	\$179,132	\$259,559					
Total	\$2,153,262	\$2,164,796	\$151,308	\$30,304	25.0%	(\$20,139)	-11.7%
Average	\$30,304	\$30,304	\$30,304	\$30,304	Average	(\$20,139)	Average
Total	\$30,304	\$30,304	\$30,304	\$30,304	Total	(\$20,139)	Total



City of Franklin

Finance Department - Monthly Reports

Schedule 3:

Road Impact Fees

Fund

Road Impact

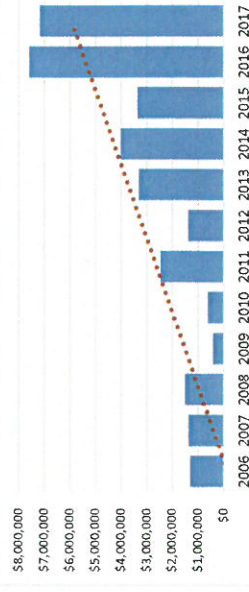
Account:

128-32800-00000

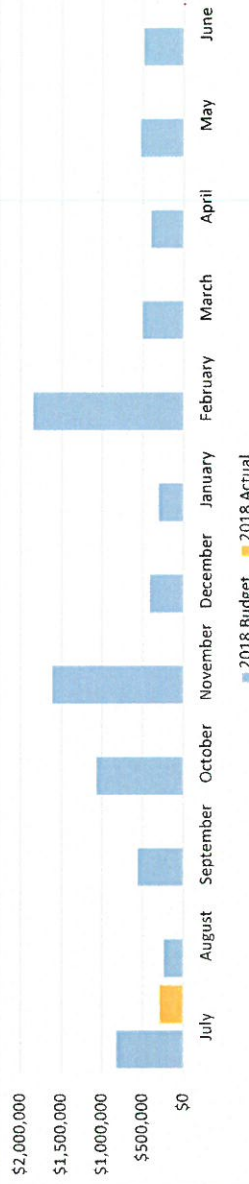
Summary: The Road Impact Fund is a special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds 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. Effective 7/1/2017, collections pertaining to collector roads within the 4 quadrants of Franklin may begin. This report will be updated to show those collections when they occur.

Monthly Report for September 2017: 2018 year-to-date compared to 2017 is almost 18% higher, and compared to 2018 budget is lower by 65%.

Yearly Summary



2017 Month by Month Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2017	\$7,180,150	(\$406,574)	-5.4%
Average Increase (Decrease)		\$ 489,989	41.9%

Month	2017 Actual	2018 Budget	2018 Actual	% Inc./ (Dec.) from 2017 Actual	\$ Inc./ (Dec.) from 2017 Actual	% Inc./ (Dec.) from 2018 Budget
July	\$243,473	\$822,112	\$286,769	17.8%	\$43,296	-65.1%
August	\$555,634	\$241,405				
September	\$296,383	\$560,570				
October	\$1,292,910	\$1,071,561				
November	\$235,324	\$1,611,763				
December	\$1,031,651	\$412,251				
January	\$327,710	\$305,947				
February	\$1,112,247	\$1,851,036				
March	\$526,916	\$508,696				
April	\$189,294	\$400,389				
May	\$169,647	\$526,492				
June	\$1,198,961	\$487,778				
Total	\$7,180,150	\$8,800,000	\$286,769	17.8% Average	\$43,296 Average	-65.1% Average
Total		\$8,800,000	\$286,769	\$535,343 Average	\$535,343 Total	\$535,343 Total



City of Franklin

Finance Department - Monthly Reports

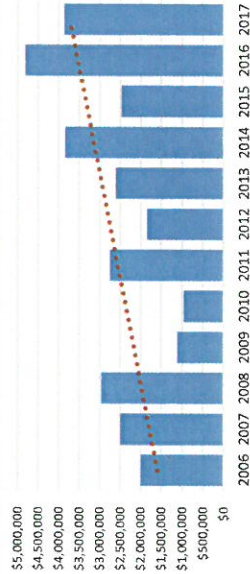
Schedule 4:

Facilities Tax (City)	Fund	Facilities Tax	Account:	130-31600-00000
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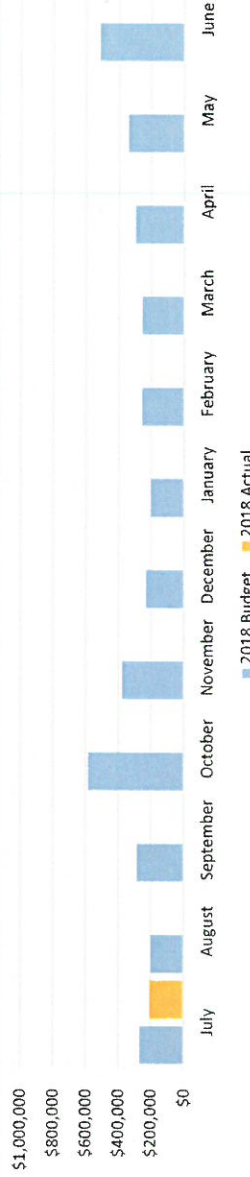
Summary: A special revenue fund used to account for the proceeds authorized by a private act of the Tennessee General Assembly of 1987 for the City to levy and collect a privilege tax on new development to provide that new development contribute its fair share of providing new public facilities made necessary by growth. Such taxes may be expended only on police, fire, sanitation, and parks and recreation.

Monthly Report for September 2017: 2018 year-to-date compared to 2017 is almost 9% lower, and compared to 2018 budget is lower by almost 25%.

Yearly Summary



2017 Month by Month Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2017	\$3,864,453	(\$963,515)	-20.0%

Average Increase (Decrease) **\$167,524** **21.4%**

Month	2017 Actual	2018 Budget	2018 Actual	\$ Inc./ (Dec.) from 2017 Actual	% Inc./ (Dec.) from 2017 Actual	\$ Inc./ (Dec.) from 2018 Budget	% Inc./ (Dec.) from 2018 Budget
July	\$221,540	\$269,353	\$202,536	(\$19,004)	-8.6%	(\$66,817)	-24.8%
August	\$299,262	\$200,233					
September	\$242,795	\$287,720					
October	\$663,512	\$586,081					
November	\$176,544	\$380,276					
December	\$432,916	\$230,852					
January	\$180,975	\$204,276					
February	\$575,155	\$257,463					
March	\$372,318	\$256,795					
April	\$140,530	\$299,099					
May	\$119,466	\$344,420					
June	\$439,440	\$517,303					
Total	\$3,864,453	\$3,833,871	\$202,536	(\$19,004)	-8.6%	(\$66,817)	-24.8%

Average **(\$19,004)**

Total **(\$66,817)**

Average **(\$66,817)**

Total **(\$66,817)**



City of Franklin

Finance Department - Monthly Reports

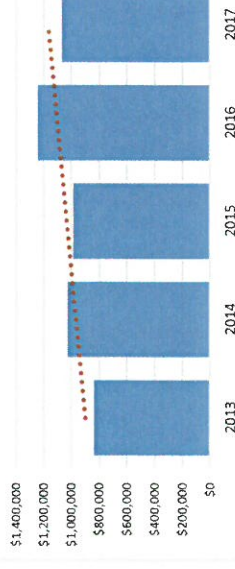
Schedule 5:		
Facilities Tax (County)	Fund	Capital Projects
Account:		132-31600-00000

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 decennial 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 September 2017: 2018 year-to-date compared to 2017 is 10% higher, and compared to 2018 budget is almost 33% higher.

Note: Recorded in Capital Projects Fund beginning in FY 2011 (as per Resolution 2010-69). In June 2017, the County Facilities Tax Fund was created. Funds remaining in the Capital Projects Fund were transferred to the new fund.

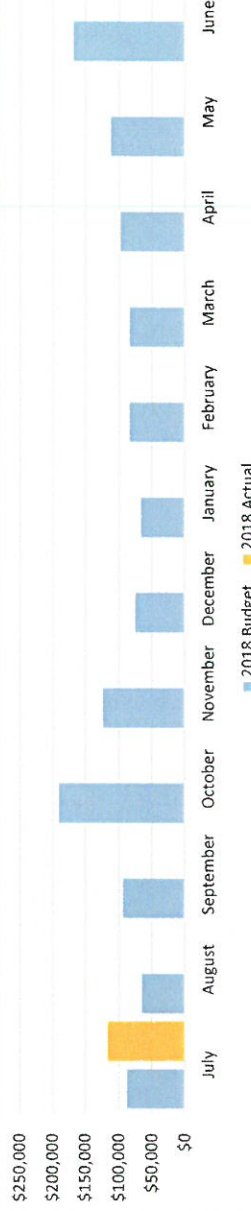
Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2017	\$1,068,030	(\$173,211)	-14.0%

Average Increase (Decrease) \$ 178,005 11.0%

2017 Month by Month Summary



Month	2017 Actual	2018 Budget	2018 Actual	\$ Inc./ (Dec.) from 2017 Actual	% Inc./ (Dec.) from 2017 Actual	\$ Inc./ (Dec.) from 2018 Budget	% Inc./ (Dec.) from 2018 Budget
July	\$105,603	\$87,820	\$116,590	\$10,987	10.4%	\$28,770	32.8%
August	\$81,772	\$65,284					
September	\$99,841	\$93,809					
October	\$86,075	\$191,087					
November	\$72,223	\$123,985					
December	\$84,727	\$75,267					
January	\$103,741	\$66,602					
February	\$65,668	\$83,944					
March	\$172,230	\$83,726					
April	\$61,077	\$97,519					
May	\$62,194	\$112,295					
June	\$72,879	\$168,662					
Total	\$1,068,030	\$1,250,000	\$116,590	\$10,987	10.4%	\$28,770	32.8%

Average \$10,987

Total \$10,987

Average \$28,770

Total \$28,770

August 14, 2017

Schedule 6

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 July 31, 2017.

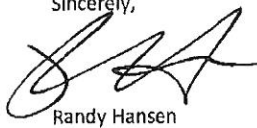
A summary of the financial and distribution data is as follows:

COOL SPRINGS CONFERENCE CENTER
 July, 2017

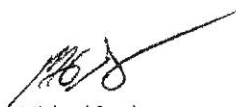
	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	465,875	424,680	486,962	465,875	424,680	486,962
HOUSE PROFIT	(17,108)	(29,784)	(21,174)	(17,108)	(29,784)	(21,174)
Less: FIXED EXPENSES	19,121	19,773	19,011	19,121	19,773	19,011
NET INCOME	(36,229)	(49,557)	(40,185)	(36,229)	(49,557)	(40,185)
Less: FF&E RESERVE 5%	23,294	21,234	24,348	23,294	21,234	24,348
NET CASH FLOW	(59,522)	(70,791)	(64,533)	(59,522)	(70,791)	(64,533)
TOTAL CURRENT BALANCE DUE TO OWNERS			(\$59,522)			
TOTAL DUE TO/(FROM) CITY OF FRANKLIN			(\$29,761)			
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY			(\$29,761)			

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

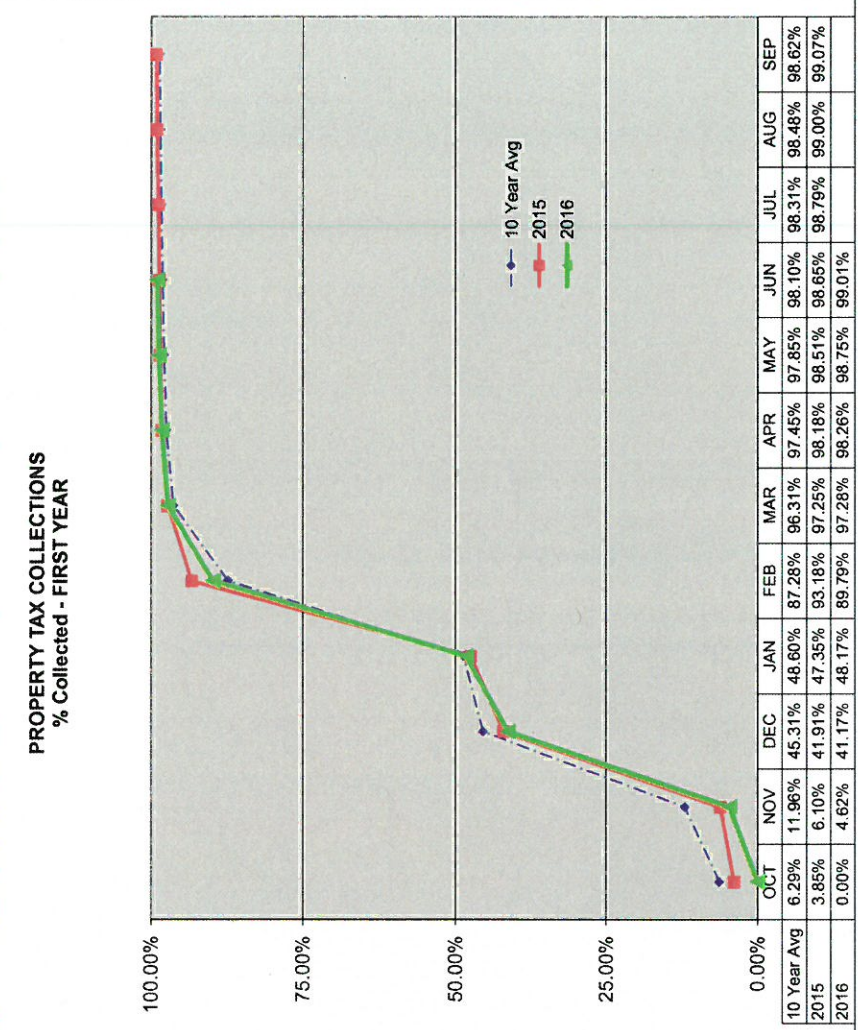
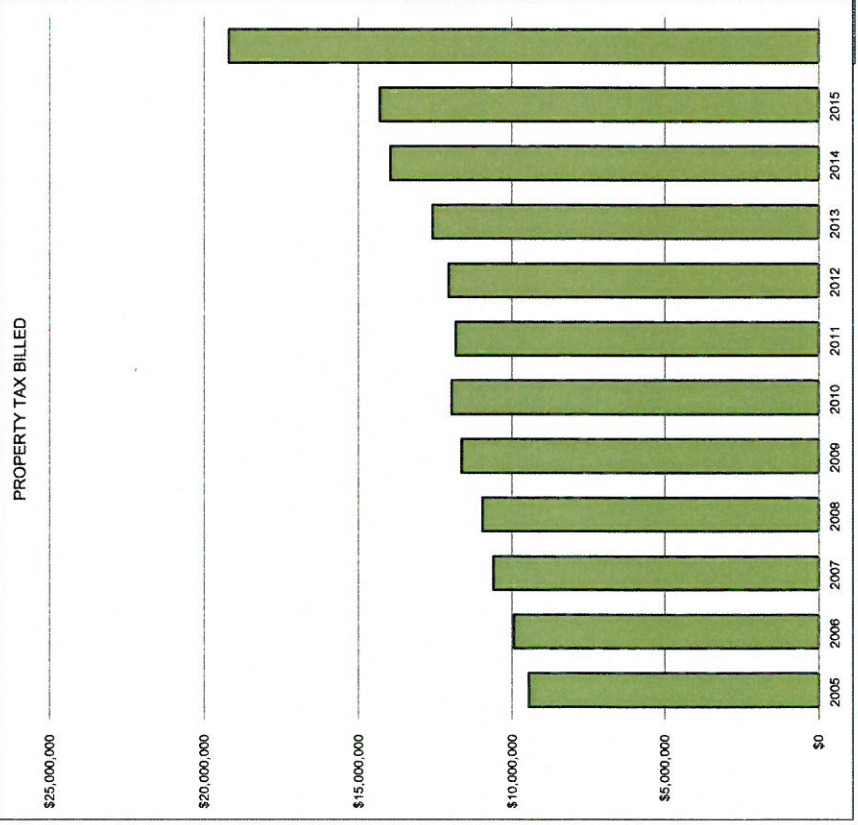
FRANKLIN MARRIOTT COOL SPRINGS
 700 COOL SPRINGS BLVD
 FRANKLIN, TENNESSEE 37067 USA
 T: 615.261.6100
 MARRIOTT.COM/BNACS

CITY of FRANKLIN
2016 PROPERTY TAX COLLECTIONS
As of June 30, 2017

Schedule 7

YEAR	Beginning Balance	150 Corrections	600 Refunds	400 Adjustments	100 Pickups	210 Cleanup	700 Returned Checks	200 Receipts	AR Balance
2016	\$19,203,126	(\$10,026)	\$0	(\$13,343)	\$355,581	\$275,108	(\$275,108)	(\$19,345,279)	\$190,059
2015	\$14,306,693	(\$42,366)	\$0	(\$6,796)	\$272,397	\$311,408	(\$304,597)	(\$14,494,386)	\$42,353
Prior Years (2005 - 2014)	\$112,643,782	(\$658,180)	\$971,168	(\$17,483)	\$2,854,247	\$566,441	(\$544,773)	(\$115,742,277)	\$72,925
	-14460994.37	-38,116.00	-79,959.01	79,959.01	-6,811.00	272,397.00	311,408.00	-304,597.00	(\$14,226,713)

Beginning Balance does not include RR & Public Utilities added later, rollbacks & other adjustments
RR and Public Utilities typically added in January (reflected in 100 PICKUPS); typically about \$200k annually
2011 and earlier have been turned over to Clerk & Master to initiate legal action for collection
Receipts include penalty & interest (bills are issued in October and Penalty/interest apply starting the following March)



Schedule 8

Contract schedule:						Advisory Fees for Hilltop Securities:					
Contract	Trade Date	Effective Date	Termination Date	Price	Gallons	diesel	gasoline	Date	Volume	Cost/gallon	Fee amount
Diesel	1/22/2016	7/1/2016	6/30/2017	\$1.2025	126,000	\$151,515		Gas	11/2/2016	1,008,000	\$ 0.02 \$ 20,160.00
Diesel	2/9/2016	7/1/2016	6/30/2017	\$1.1950	84,000	\$100,380		Gas	11/3/2016	504,000	\$ 0.02 \$ 10,080.00
Diesel	3/8/2016	7/1/2016	6/30/2017	\$1.3695	84,000	\$115,038		Total	1,512,000	\$ 0.02 \$ 30,240.00	
					294,000			Total/month	126,000		
Gasoline	1/22/2016	7/1/2016	6/30/2017	\$1.2365	126,000	\$155,799		Franklin share	12,000	9.52%	\$ 2,880.00
Gasoline	12/1/2015	7/1/2016	6/30/2017	\$1.5000	42,000	\$63,000					
					168,000			Diesel	11/3/2016	1,512,000	\$ 0.02 \$ 30,240.00
					462,000	\$366,933	\$218,799	Diesel	11/2/2016	1,008,000	\$ 0.02 \$ 20,160.00
						\$1.2481	\$1.3024	Totsl	2,520,000	\$ 0.02 \$ 50,400.00	
								Total/month	210,000		
								Franklin share	9,700	4.62%	\$ 2,328.00