



City of Franklin
Monthly Reports for August 2018
EXECUTIVE SUMMARY

Schedule 1: Local Sales Tax

The local sales tax remittance from the State of Tennessee for May 2018 sales (received by the City in July 2018) was \$2,864,887 compared to \$2,651,184 for the same month in 2017, an increase of \$213,703 or 8.1%. During the same period, the State of Tennessee sales tax collections were up 5.2% year-to-date from the prior year.

For budget comparisons, the City anticipated collections of \$2,934,465 for May 2018, a difference of \$69,578 less, or -2.4%.

Schedule 2: Building Permits

2018 year-to-date is more than 2017 by 8.5%, and compared to 2018 budget is higher by 7.9%.

Schedule 3: Road Impact Fees *

2018 year-to-date compared to 2017 is 61.4% higher, and compared to 2018 budget is higher by 31.7%.

Schedule 4: Facilities Tax (City) *

2018 year-to-date compared to 2017 is 23.9% higher, and compared to 2018 budget is higher by 24.9%.

Schedule 5: Facilities Tax (County) *

2018 year-to-date compared to 2017 is 9.0% less, and compared to 2018 budget is 22.3% less.

Schedule 6: Gasoline Taxes (State Street Aid Fund)

The gasoline tax remittance from the State of Tennessee for May 2018 sales (received by the City in July 2018) was \$226,246 compared to \$165,185 for the same month in 2017, an increase of \$61,061 or 37.0%. For budget comparisons, the City anticipated collections of \$199,655 for May 2018, a difference of \$26,591 more, or 13.3%.

Schedule 7a & 7b: Conference Center

The City's ½ share of the income for May was \$4,654. In May 2017, the City's ½ share of the loss was (\$14,552).

The City's ½ share of the income for June was \$37,163. In June 2017, the City's ½ share of the profit was \$29,396.

*** Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.**



City of Franklin

Finance Department - Monthly Reports

Schedule 1:

Local Sales Tax

Fund

General

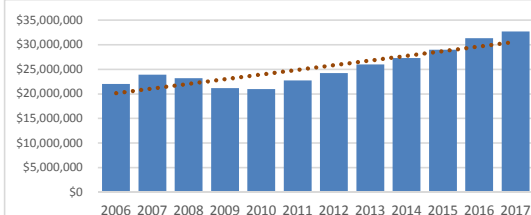
Account:

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 increased from 2.25% to the maximum of 2.75% effective April 1, 2018. The tax is applied only to the first \$1,600 of any single article of personal property. The City receives 1/2 of the 2.75% 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. Beginning with April taxes, the City contributes its share of the .5% increase to the County's School Debt Service. The County withholds the contribution for school debt service from the amount remitted to the City. Finance will track the 36 month contribution period, to end with March 2021 sales (to be received in May 2021).

Monthly Report for August 2018: The local sales tax remittance from the State of Tennessee for May 2018 sales (received by the City in July 2018) was \$2,864,887 compared to \$2,651,184 for the same month in 2017, a monthly year over year increase of 8.1%. In comparison, sales tax collections for the State of Tennessee were up 5.2%. July receipts (May sales) are the eleventh month of the FY 2018 fiscal year for both the City of Franklin and the State of Tennessee. For the same eleven month period, the City has shown an increase of 4.5% year over year. Comparatively, the State of Tennessee is up 4.3% year over year. The additional local option sales tax rate of 0.50%, for a total local rate of 2.75%, became effective April 1, 2018. The City of Franklin has pledged its 2nd half share of this additional tax to School Debt Service for a period of 3 years. For May 2018, the funds foregone by the City and contributed to Schools is \$576,021. Total contribution to date to Schools from the City's portion is \$1,103,034.

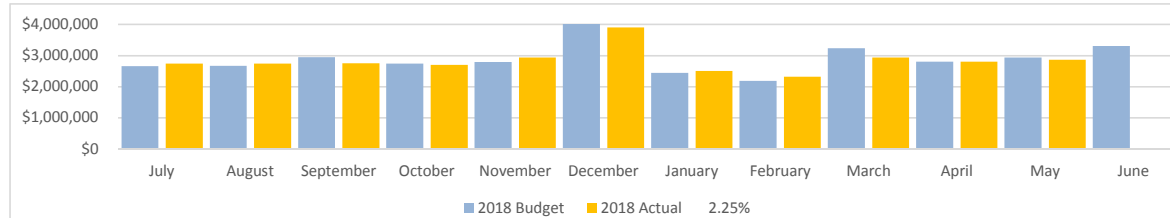
Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
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%
2017	\$32,694,268	\$1,384,902	4.4%

Average Increase (Decrease) \$ 1,075,670 4.4%

FY18 Month by Month Summary



Month	2017 Actual	2018 Budget	2018 Actual 2.25%	\$ Inc./ (Dec.) from 2017 Actual	% Inc./ (Dec.) from 2017 Actual	\$ Inc./ (Dec.) from 2018 Budget	% Inc./ (Dec.) from 2018 Budget	Contribution to County School Debt .5% Apr 2018-Mar 2021
July	\$2,546,087	\$2,660,661	\$2,735,435	\$189,348	7.4%	\$74,774	2.8%	
August	\$2,547,776	\$2,662,426	\$2,739,864	\$192,088	7.5%	\$77,438	2.9%	
September	\$2,817,429	\$2,944,109	\$2,748,694	(\$68,735)	-2.4%	(\$195,415)	-6.6%	
October	\$2,616,784	\$2,734,539	\$2,699,862	\$83,078	3.2%	(\$34,677)	-1.3%	
November	\$2,666,949	\$2,786,962	\$2,934,718	\$267,769	10.0%	\$147,756	5.3%	
December	\$3,870,492	\$4,044,664	\$3,902,304	\$31,812	0.8%	(\$142,360)	-3.5%	
January	\$2,338,925	\$2,444,176	\$2,503,594	\$164,669	7.0%	\$59,418	2.4%	
February	\$2,186,682	\$2,180,041	\$2,315,764	\$129,082	5.9%	\$135,723	6.2%	
March	\$2,812,649	\$3,232,309	\$2,938,636	\$125,987	4.5%	(\$293,673)	-9.1%	
April	\$2,798,951	\$2,799,152	\$2,804,120	\$5,169	0.2%	\$4,968	0.2%	\$527,013
May	\$2,651,184	\$2,934,465	\$2,864,887	\$213,703	8.1%	(\$69,578)	-2.4%	\$576,021
June	\$2,840,361	\$3,298,976						
	\$32,694,269 Total	\$34,722,480 Total	\$31,187,878 Total	\$121,270 Average	4.5% Average	(\$21,421) Average	-0.7% Average	\$1,103,034 Total
				\$1,333,970 Total		(\$235,626) Total		



City of Franklin

Finance Department - Monthly Reports

Schedule 2:

Building Permits

Fund

General Fund

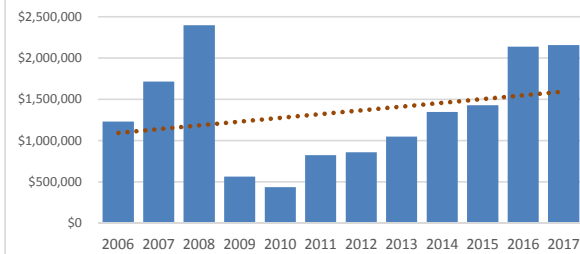
Account:

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 August 2018: 2018 year-to-date is more than 2017 by 8.5%, and compared to 2018 budget is higher by 7.9%.

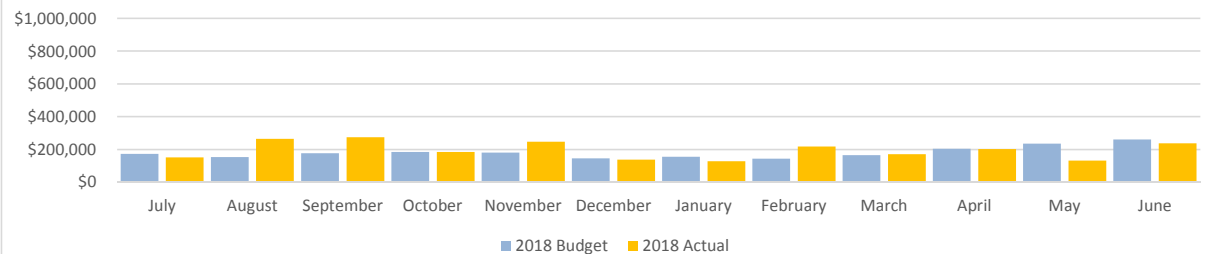
Yearly Summary



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%

FY18 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	\$263,053	\$52,941	25.2%	\$110,772	72.7%
September	\$180,020	\$176,735	\$272,790	\$92,770	51.5%	\$96,055	54.3%
October	\$262,602	\$183,206	\$184,369	(\$78,233)	-29.8%	\$1,163	0.6%
November	\$135,926	\$179,432	\$245,485	\$109,559	80.6%	\$66,053	36.8%
December	\$210,630	\$144,199	\$135,762	(\$74,868)	-35.5%	(\$8,437)	-5.9%
January	\$123,906	\$154,086	\$127,933	\$4,027	3.3%	(\$26,153)	-17.0%
February	\$307,583	\$143,068	\$217,391	(\$90,192)	-29.3%	\$74,323	51.9%
March	\$204,555	\$163,297	\$170,457	(\$34,098)	-16.7%	\$7,160	4.4%
April	\$115,135	\$202,449	\$200,312	\$85,177	74.0%	(\$2,137)	-1.1%
May	\$102,657	\$235,037	\$130,209	\$27,552	26.8%	(\$104,828)	-44.6%
June	\$179,132	\$259,559	\$236,495	\$57,363	32.0%	(\$23,064)	-8.9%

\$2,153,262	\$2,164,796	\$2,335,564	\$15,192	8.5%	\$14,231	7.9%
Total	Total	Total	Average	Average	Average	Average
			\$182,302		\$170,768	
			Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 3:

Road Impact Fees

Fund

Road Impact

Account:

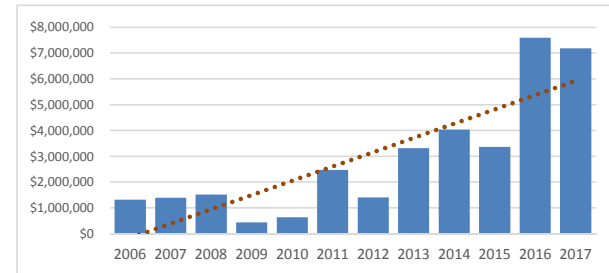
128-(32800-32804)-00000

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 August 2018: 2018 year-to-date compared to 2017 is 61.4% higher, and compared to 2018 budget is higher by 31.7%.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

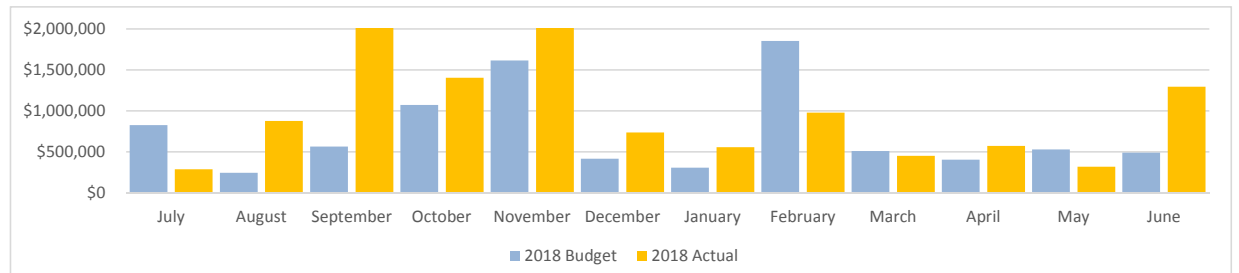
Yearly Summary



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%

FY18 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	\$243,473	\$822,112	\$286,769	\$43,296	17.8%	(\$535,343)	-65.1%
August	\$555,634	\$241,405	\$875,735	\$320,101	57.6%	\$634,330	262.8%
September	\$296,383	\$560,570	\$2,088,489	\$1,792,106	604.7%	\$1,527,919	272.6%
October	\$1,292,910	\$1,071,561	\$1,402,083	\$109,173	8.4%	\$330,522	30.8%
November	\$235,324	\$1,611,763	\$2,038,926	\$1,803,602	766.4%	\$427,163	26.5%
December	\$1,031,651	\$412,251	\$733,067	(\$298,584)	-28.9%	\$320,816	77.8%
January	\$327,710	\$305,947	\$554,671	\$226,961	69.3%	\$248,724	81.3%
February	\$1,112,247	\$1,851,036	\$975,568	(\$136,679)	-12.3%	(\$875,468)	-47.3%
March	\$526,916	\$508,696	\$448,969	(\$77,947)	-14.8%	(\$59,727)	-11.7%
April	\$189,294	\$400,389	\$571,231	\$381,937	201.8%	\$170,842	42.7%
May	\$169,647	\$526,492	\$315,984	\$146,337	86.3%	(\$210,508)	-40.0%
June	\$1,198,961	\$487,778	\$1,294,008	\$95,047	7.9%	\$806,230	165.3%
	\$7,180,150	\$8,800,000	\$11,585,500	\$367,113	61.4%	\$232,125	31.7%
	Total	Total	Total	Average	Average	Average	Average
				\$4,405,350		\$2,785,500	
				Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 4:

Facilities Tax (City)

Fund

Facilities Tax

Account:

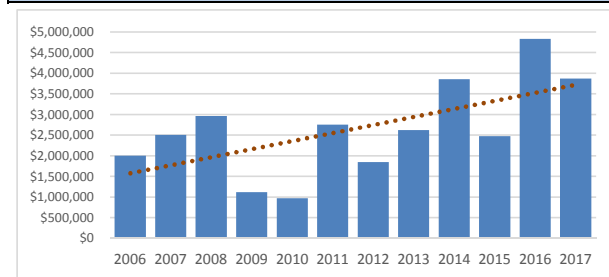
130-31600-00000

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 2018: 2018 year-to-date compared to 2017 is 23.9% higher, and compared to 2018 budget is higher by 24.9%.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

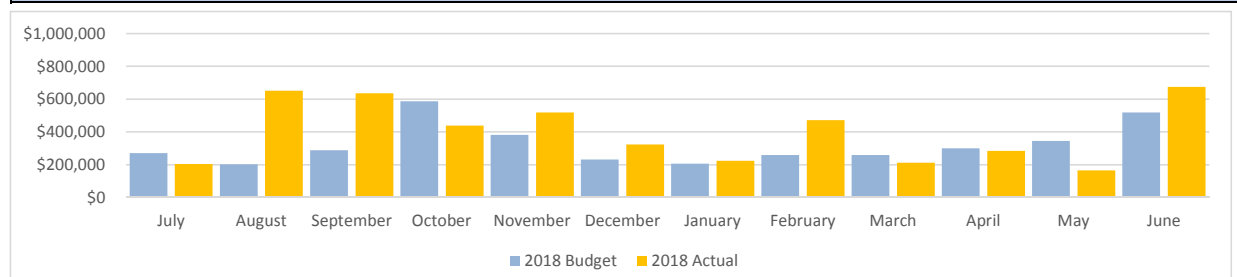
Yearly Summary



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%**

FY18 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	\$221,540	\$269,353	\$202,536	(\$19,004)	-8.6%	(\$66,817)	-24.8%
August	\$299,262	\$200,233	\$649,402	\$350,140	117.0%	\$449,169	224.3%
September	\$242,795	\$287,720	\$635,277	\$392,482	161.7%	\$347,557	120.8%
October	\$663,512	\$586,081	\$437,274	(\$226,238)	-34.1%	(\$148,807)	-25.4%
November	\$176,544	\$380,276	\$516,609	\$340,065	192.6%	\$136,333	35.9%
December	\$432,916	\$230,852	\$321,669	(\$111,247)	-25.7%	\$90,817	39.3%
January	\$180,975	\$204,276	\$222,051	\$41,076	22.7%	\$17,775	8.7%
February	\$575,155	\$257,463	\$470,643	(\$104,512)	-18.2%	\$213,180	82.8%
March	\$372,318	\$256,795	\$211,194	(\$161,124)	-43.3%	(\$45,601)	-17.8%
April	\$140,530	\$299,099	\$282,850	\$142,320	101.3%	(\$16,249)	-5.4%
May	\$119,466	\$344,420	\$163,847	\$44,381	37.1%	(\$180,573)	-52.4%
June	\$439,440	\$517,303	\$673,546	\$234,106	53.3%	\$156,243	30.2%

\$3,864,453	\$3,833,871	\$4,786,898	\$76,870	23.9%	\$79,419	24.9%
Total	Total	Total	Average	Average	Average	Average
			\$922,445		\$953,027	
			Total		Total	



City of Franklin

Finance Department - Monthly Reports

Schedule 5:

Facilities Tax (County)

Fund

Facilities Tax (County)

Account:

132-31600-00000

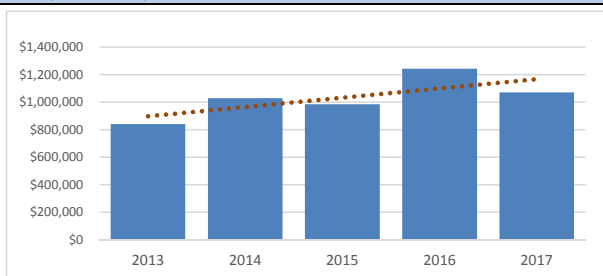
Summary: City's share of Williamson county's Adequate School Facilities Tax. 30% of the proceeds are distributed to the incorporated cities within the county, and an additional 30% is divided pro rata among the incorporated cities based on population in the last decennia census. All funds are to be used 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 2018: 2018 year-to-date compared to 2017 is 9.0% less, and compared to 2018 budget is 22.3% less.

Note: Fees collected from Road Impact and Facilities Tax assessments are one time revenues used to fund infrastructure improvements and are highly dependent upon timing of development.

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.

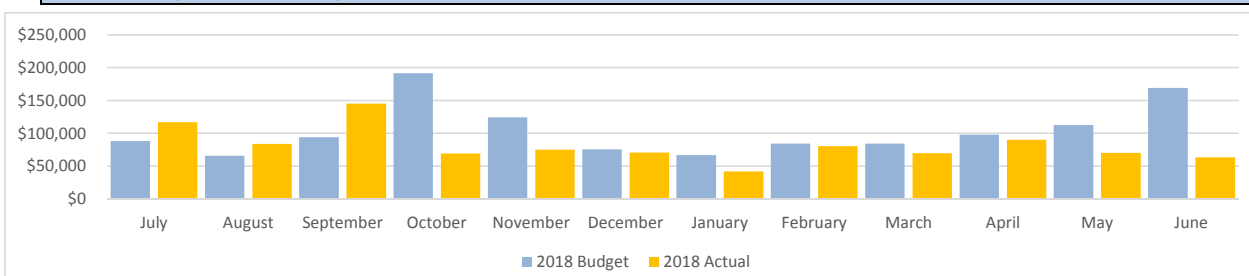
Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
2006	County Facilities Tax receipts began in FY 2012.		
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%**

FY18 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	\$83,476	\$1,704	2.1%	\$18,192	27.9%
September	\$99,841	\$93,809	\$144,825	\$44,984	45.1%	\$51,016	54.4%
October	\$86,075	\$191,087	\$68,704	(\$17,371)	-20.2%	(\$122,383)	-64.0%
November	\$72,223	\$123,985	\$74,568	\$2,345	3.2%	(\$49,417)	-39.9%
December	\$84,727	\$75,267	\$70,293	(\$14,434)	-17.0%	(\$4,974)	-6.6%
January	\$103,741	\$66,602	\$41,526	(\$62,215)	-60.0%	(\$25,076)	-37.7%
February	\$65,668	\$83,944	\$80,051	\$14,383	21.9%	(\$3,893)	-4.6%
March	\$172,230	\$83,726	\$69,078	(\$103,152)	-59.9%	(\$14,648)	-17.5%
April	\$61,077	\$97,519	\$89,893	\$28,816	47.2%	(\$7,626)	-7.8%
May	\$62,194	\$112,295	\$69,604	\$7,410	11.9%	(\$42,691)	-38.0%
June	\$72,879	\$168,662	\$63,206	(\$9,673)	-13.3%	(\$105,456)	-62.5%
	\$1,068,030	\$1,250,000	\$971,814	(\$8,018)	-9.0%	(\$23,182)	-22.3%
	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>
				(\$96,216)		(\$278,186)	
				<i>Total</i>		<i>Total</i>	



City of Franklin

Finance Department - Monthly Reports

Schedule 6:

Gasoline Tax

Fund

Street Aid

Account:

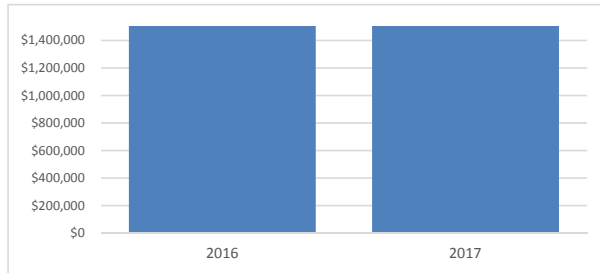
121-33220-00000

Summary: As part of Street Aid Fund Revenues, the City receives a share of the state shared gasoline tax. Gas taxes increased effective July 1, 2017 as part of the IMPROVE Act to help fund state road projects. The tax increased by 4 cents on July 1, and will increase by 1 cent for each of the next two years. The tax on diesel will increase a total of 10 cents over the next 3 years.

Monthly Report for August 2018: The gasoline tax remittance from the State of Tennessee for April 2018 sales (received by the City in June 2018) was \$226,246 compared to \$165,185 for the same month in 2017, an increase of \$61,061 or 37.0%.

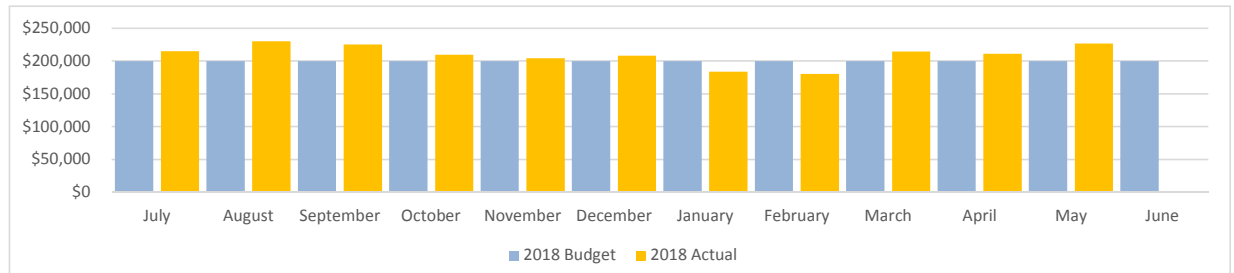
For budget comparisons, the City anticipated collections of \$199,655 for May 2018, a difference of \$26,591 more, or 13.3%.

Yearly Summary



Fiscal Year	Amount	\$ Inc./ (Dec.) from Prior Year	% Inc./ (Dec.) from Prior Year
	Increase in Gas Tax began July 2017.		
2016	\$1,959,796		
2017	\$1,971,070	\$11,274	0.6%

FY18 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	\$163,558	\$199,655	\$214,667	\$51,109	31.2%	\$15,012	7.5%
August	\$172,793	\$199,655	\$229,773	\$56,980	33.0%	\$30,118	15.1%
September	\$153,463	\$199,655	\$224,891	\$71,428	46.5%	\$25,236	12.6%
October	\$181,330	\$199,655	\$209,165	\$27,835	15.4%	\$9,510	4.8%
November	\$155,662	\$199,655	\$204,013	\$48,351	31.1%	\$4,358	2.2%
December	\$173,742	\$199,655	\$207,853	\$34,111	19.6%	\$8,198	4.1%
January	\$146,529	\$199,655	\$183,474	\$36,945	25.2%	(\$16,181)	-8.1%
February	\$143,550	\$199,655	\$180,219	\$36,669	25.5%	(\$19,436)	-9.7%
March	\$165,657	\$199,655	\$214,223	\$48,566	29.3%	\$14,568	7.3%
April	\$173,105	\$199,655	\$210,942	\$37,837	21.9%	\$11,287	5.7%
May	\$165,185	\$199,655	\$226,246	\$61,061	37.0%	\$26,591	13.3%
June	\$176,496	\$199,655					
	\$1,971,070	\$2,395,855	\$2,305,466	\$46,445	28.5%	\$9,933	5.0%
	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>	<i>Average</i>

June 15, 2018

Schedule 7a

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, 2018.

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

COOL SPRINGS CONFERENCE CENTER
 May, 2018

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	567,984	578,629	539,580	6,808,936	6,404,240	6,330,380
HOUSE PROFIT	57,100	52,072	15,606	932,012	559,683	651,966
Less: FIXED EXPENSES	19,394	18,173	17,730	222,173	209,503	208,654
NET INCOME	37,706	33,899	(2,124)	709,839	350,180	443,312
Less: FF&E RESERVE 5%	28,399	28,931	26,979	340,447	320,212	316,519
NET CASH FLOW	9,307	4,967	(29,103)	369,393	29,968	126,793

TOTAL CURRENT BALANCE DUE TO OWNERS \$9,307

TOTAL DUE TO/(FROM) CITY OF FRANKLIN \$4,654

TOTAL DUE TO/(FROM) WILLIAMSON COUNTY \$4,654

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 Bennett
 General Manager

July 13, 2018

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

Schedule 7b

Dear Ms. Tallent:

Please find enclosed the Consolidated Profit and Loss Statement for the Cool Springs Conference Center for period end June 30, 2018

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

COOL SPRINGS CONFERENCE CENTER
June, 2018

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	661,919	636,395	637,903	7,470,855	7,020,824	6,969,283
HOUSE PROFIT	126,900	78,131	113,748	1,058,912	635,648	765,714
Less: FIXED EXPENSES	19,479	18,173	23,062	241,652	227,038	231,716
NET INCOME	107,421	59,958	90,686	817,261	408,610	533,998
Less: FF&E RESERVE 5%	33,096	31,820	31,895	373,543	351,041	348,414
NET CASH FLOW	74,325	28,138	58,791	443,718	57,569	185,584
TOTAL CURRENT BALANCE DUE TO OWNERS	\$74,325					
TOTAL DUE TO/(FROM) CITY OF FRANKLIN	\$37,163					
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY	\$37,163					

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 Bennett
General Manager

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