



Legislation Text

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DATE: December 1, 2016

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Russ Truell, Assistant City Administrator
Mike Lowe, Comptroller

SUBJECT:

Acknowledge Receipt of Annual Financial Report for Cool Springs Conference Center (12/1/16 Finance Committee 3-0)

Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the financial condition of the Cool Springs Conference Center on June 30, 2016.

Background

Each year, the Conference Center is required by State law to provide an annual financial report to the State of Tennessee. Jointly owned by the City and Williamson County, the City has been designated to provide for periodic financial reports for the Conference Center.

The report for Fiscal Year 2015-2016 will be delivered at the December meeting of the Budget & Finance Committee, which is designated as the Audit Committee by the Board of Mayor & Aldermen. Representatives of our CPA firm, Crosslin & Associates, will be present to make a verbal report and provide copies of the audit document.

A draft of the report will be delivered at or prior to the meeting.

Financial Impact

The delivery of the financial report for the Conference Center is for reporting purposes only. There is no financial impact.

Recommendation

Staff recommends receiving the report. No action is required, however the Committee may want to acknowledge receipt and forward to the full Board.