



Legislation Text

File #: 18-1189, **Version:** 1

DATE: November 29, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Tallent, Assistant City Administrator
Mike Lowe, Comptroller

SUBJECT:

Acknowledge Receipt of 2018 Comprehensive Annual Financial Report (CAFR) for Cool Springs Conference Center (11/29/18 Finance 4-0)

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, 2018.

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 2017-2018 will be delivered at the November 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 was delivered to the Budget & Finance Committee and is attached.

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 acknowledgment of the FY 2018 CAFR for the Cool Springs Conference Center.