

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

H I S T O R I C
F R A N K L I N
T E N N E S S E E

MEMORANDUM

December 11, 2012

TO: Eric Stuckey, City Administrator

FRM: Russ Truell, ACA/CFO

RE: Local Sales Tax Report

The local sales tax remittance from the State of Tennessee for December was \$2,026,865 compared to \$1,881,099 for the same month in 2011, an increase of \$145,766, or 7.7%. [The December remittance is for sales tax collected during the month of October, representing the fourth month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 2.8%.

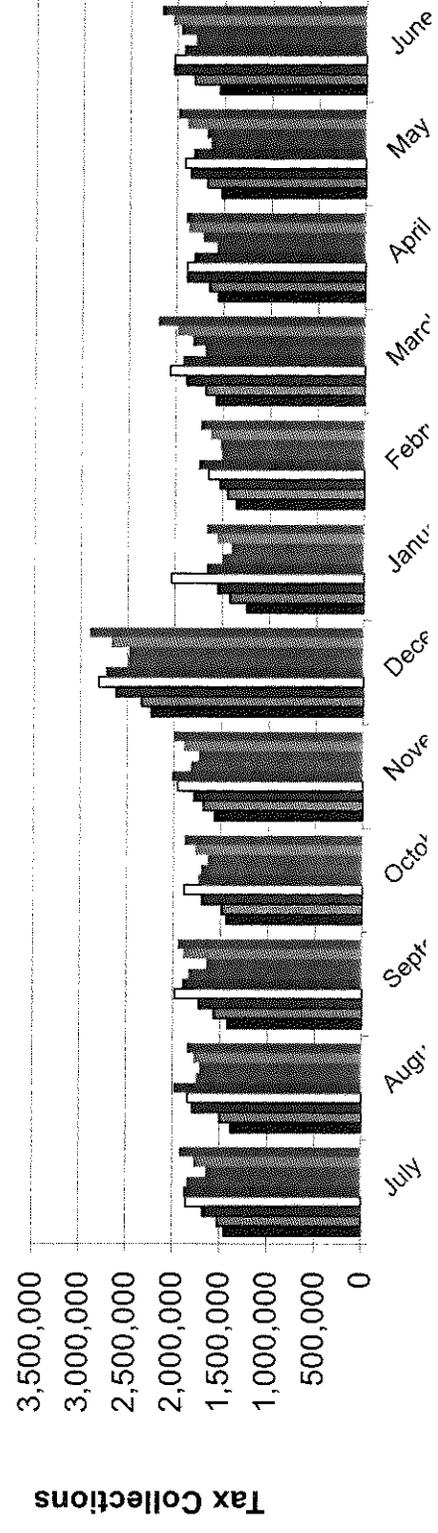
Year-to-date, the City has received \$8.2 million compared to \$7.6 million in the previous year, a difference of \$600,112 or 7.9%. The State of Tennessee sales tax collections, year-to-date, were \$2.27 billion compared to \$ 2.23 billion in the prior year, a difference of \$ 42.6 million or 1.9%.

For budget comparisons, the City anticipated collections of \$7.94 million through the first three months of the fiscal year. Through October, the City is \$252,702 above budgeted collections. As a further comparison, the October collection of \$2.02 million compares to \$1.73 million in 2007, \$1.71 million in 2008, \$1.64 million in 2009 and \$1.77 million in 2010.

Local Sales Tax Revenue Comparison

Month	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	% over prior yr	\$ over prior yr
July	1,448,615	1,520,851	1,676,862	1,857,805	1,876,318	1,842,160	1,646,449	1,769,523	1,925,395	2,003,719	4.1%	78,324
August	1,381,099	1,498,953	1,788,477	1,837,563	1,985,123	1,747,507	1,711,487	1,774,021	1,843,928	2,101,518	14.0%	257,591
September	1,423,877	1,567,311	1,724,983	1,977,557	1,900,808	1,834,296	1,645,241	1,888,809	1,946,970	2,065,402	6.1%	118,432
October	1,433,786	1,484,549	1,695,501	1,887,613	1,734,361	1,707,123	1,639,767	1,767,404	1,881,099	2,026,865	7.7%	145,766
November	1,571,854	1,686,900	1,787,276	1,960,370	2,018,105	1,816,125	1,736,146	1,892,149	1,998,723	0	0.0%	0
December	2,245,611	2,348,329	2,617,849	2,806,905	2,730,286	2,491,017	2,479,640	2,670,491	2,902,675	0	0.0%	0
January	1,241,700	1,415,392	1,544,557	2,034,121	1,664,281	1,502,087	1,401,398	1,552,324	1,664,281	0	0.0%	0
February	1,351,992	1,445,409	1,526,301	1,649,397	1,752,131	1,507,868	1,521,898	1,628,745	1,729,002	0	0.0%	0
March	1,572,431	1,682,707	1,880,654	2,054,793	1,925,296	1,688,794	1,819,095	1,979,080	2,191,405	0	0.0%	0
April	1,553,462	1,649,228	1,883,777	1,885,024	1,812,244	1,572,824	1,719,674	1,866,180	1,897,741	0	0.0%	0
May	1,524,900	1,674,495	1,846,229	1,909,074	1,824,127	1,642,271	1,686,756	1,884,275	1,989,477	0	0.0%	0
June	1,547,355	1,812,106	2,033,237	2,025,044	1,926,353	1,800,044	1,961,270	2,047,664	2,168,095	0	0.0%	0
Total Budgeted	18,296,682	19,786,230	22,005,703	23,885,264	23,149,433	21,152,117	20,968,821	22,720,667	24,138,792	8,197,505	7,597,392	600,112
	Up 11.6%	Up 8.1%	Up 11.2%	Up 8.5%	Down -3.1%	Down -8.6%	Down -0.9%	year to date 8.4%	year to date 6.2%	year to date 7.9%	last yr YTD 7,597,392	YTD difference

Local Sales Taxes





TENNESSEE DEPARTMENT OF REVENUE

COUNTY EXECUTIVE/MAYOR
 WILLIAMSON COUNTY
 1320 W MAIN ST STE 125
 FRANKLIN TN 37064-3700

December 9, 2012
 Month of: NOVEMBER
 Tot. Collections: \$6,863,443.37
 Cost of Admin: \$77,213.74
 Net Collections: \$6,786,229.63

The Department of Revenue has collected and allocated the above total during the month indicated from Local Option Sales Tax as follows:

COUNTY/CITY NAME	TOTAL COLLECTIONS	LESS ADMIN. COSTS	NET COLLECTIONS
WILLIAMSON COUNTY	\$146,635.88	\$1,649.65	\$144,986.23
FRANKLIN	\$4,141,268.03	\$46,589.27	\$4,094,678.76
FAIRVIEW	\$132,973.91	\$1,495.96	\$131,477.95
BRENTWOOD	\$2,142,495.36	\$24,103.07	\$2,118,392.29
SPRING HILL	\$164,270.45	\$1,848.04	\$162,422.41
THOMPSON STATION	\$99,395.41	\$1,118.20	\$98,277.21
NOLENSVILLE	\$36,404.33	\$409.55	\$35,994.78

Note that we have deducted 1.125% state cost of administration leaving the net collections. The Department of Finance and Administration has been notified to issue a payment to the Trustee of your county in the amount of the net collections.

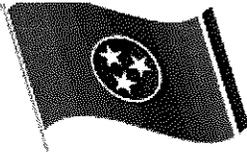
Please be aware that normal Local Option Sales Tax collections may fluctuate. This could be due to additional collections on assessments or reductions as a result of taxpayer refunds or returned checks. Should your collection amount increase significantly, it might be the result of an audit assessment.

For additional information regarding the allocation you may call the Division of Fiscal Services at (615) 741-1028 between 8:00 a.m. and 4:30 p.m., Monday through Friday, holidays excepted. If you need information concerning other matters, please see the back of this notice for our local offices and phone numbers.

c: County Trustee; City Mayor
 Director of Accounts: County, F & A

*4,094,678.76 ÷ 2 = 2,047,339.38
 (-) 1% 20,473.39

 2,026,865.99*



MEDIA RELEASE

STATE OF TENNESSEE
DEPARTMENT OF FINANCE & ADMINISTRATION

FOR IMMEDIATE RELEASE
MONDAY, DECEMBER 10, 2012

CONTACT: LOLA POTTER
615.532.8560 (OFFICE)
615.202.0701 (CELL)

NOVEMBER REVENUES

NASHVILLE, Tenn. – State Revenue collections for November overall showed less than a percentage point of growth. Finance and Administration Commissioner Mark Emkes today reported that November collections were \$768.2 million, which is 0.35% above November 2011. November collections include sales taxes that reflect consumer spending in October.

“We continue to believe this will be a moderate growth year, and revenue collections are proving that to be the case,” Emkes said. “We remain cautiously optimistic, recognizing that typically about one fourth of all Franchise and Excise collections are realized in the month of April. In light of that, and leading economic indicators, we will remain vigilant in monitoring our spending and revenue patterns for the remainder of this year.

“It’s important to remember we won’t see how after-Thanksgiving retail sales performed until this time next month, when we’ve collected revenues from November spending.”

On an accrual basis, November is the fourth month in the 2012-2013 fiscal year.

November collections were \$17.0 million less than the budgeted estimate. The general fund was under collected by \$13.6 million and the four other funds were under collected by \$3.4 million.

Sales tax collections were \$2.2 million less than the estimate for November. The November growth rate was positive 2.80%. Year-to-date the growth rate for four months is positive 1.91%.

Franchise and excise combined collections for November were \$26.5 million, which is \$13.0 million below the budgeted estimate of \$39.5 million. Year-to date the growth rate for four months is positive 20.37%.

Gasoline and motor fuel collections were \$2.5 million less than the budgeted estimate of \$74.8 million. For four months, year-to-date collections are \$8.5 million below the budgeted estimate.

Tobacco tax collections for the month were under collected by \$0.8 million.

Privilege tax collections were \$3.3 million more than the budgeted estimate of \$16.2 million.

Inheritance and Estate taxes were under collected by \$0.7 million for the month.

All other taxes were under collected by a net of \$1.1 million.

Year-to date collections for four months were \$51.6 million more than the budgeted estimate. The general fund was over collected by \$59.3 million and the four other funds were under collected by \$7.7 million.

Table 1
Revenue Collections by Fund
November
2012-2013

Fund	2012				2011 Actual	2012	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
General Fund	\$611,031,000	\$624,650,000	(\$13,619,000)	-2.18%	\$611,656,000	(\$625,000)	-0.10%
Highway Fund	55,345,000	57,080,000	(1,735,000)	-3.04%	54,135,000	1,210,000	2.24%
Sinking Fund	33,262,000	33,284,000	(22,000)	-0.07%	32,457,000	805,000	2.48%
City & County Fund	65,708,000	67,363,000	(1,655,000)	-2.46%	65,167,000	541,000	0.83%
Earmarked Fund	2,900,000	2,900,000	0	0.00%	2,174,000	726,000	33.39%
Total	\$768,246,000	\$785,277,000	(\$17,031,000)	-2.17%	\$765,589,000	\$2,657,000	0.35%

Revenue Collections by Tax
November
2012-2013

Tax Source	2012				2011 Actual	2012	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
Franchise & Excise	\$26,530,000	\$39,500,000	(\$12,970,000)	-32.84%	\$40,715,000	(\$14,185,000)	-34.84%
Income	1,009,000	867,000	142,000	16.38%	1,061,000	(52,000)	-4.90%
Inheritance & Estate	4,713,000	5,421,000	(708,000)	-13.06%	6,378,000	(1,665,000)	-26.11%
Gasoline	52,433,000	53,766,000	(1,333,000)	-2.48%	50,936,000	1,497,000	2.94%
Petroleum Special	5,457,000	5,652,000	(195,000)	-3.45%	5,363,000	94,000	1.75%
Tobacco	23,971,000	24,781,000	(810,000)	-3.27%	24,882,000	(911,000)	-3.66%
Beer	1,409,000	1,359,000	50,000	3.68%	1,327,000	82,000	6.18%
Motor Vehicle Registration	17,649,000	17,556,000	93,000	0.53%	18,011,000	(362,000)	-2.01%
Motor Vehicle Title	800,000	841,000	(41,000)	-4.88%	844,000	(44,000)	-5.21%
Mixed Drink	5,722,000	5,383,000	339,000	6.30%	5,418,000	304,000	5.61%
Business	5,249,000	4,947,000	302,000	6.10%	5,281,000	(32,000)	-0.61%
Privilege	19,593,000	16,247,000	3,346,000	20.59%	16,166,000	3,427,000	21.20%
Gross Receipts	182,000	77,000	105,000	136.36%	102,000	80,000	78.43%
TVA - In Lieu of Tax Payments	27,297,000	29,385,000	(2,088,000)	-7.11%	28,662,000	(1,365,000)	-4.76%
Alcoholic Beverage	4,280,000	4,403,000	(123,000)	-2.79%	3,966,000	314,000	7.92%
Sales and Use	557,323,000	559,500,000	(2,177,000)	-0.39%	542,131,000	15,192,000	2.80%
Motor Vehicle Fuel	14,426,000	15,413,000	(987,000)	-6.40%	14,095,000	331,000	2.35%
Severance	200,000	176,000	24,000	13.64%	241,000	(41,000)	-17.01%
Coin-operated Amusement	3,000	3,000	-	0.00%	10,000	(7,000)	NA
Unauthorized Substance	0	0	0	NA	0	0	NA
Total	\$768,246,000	\$785,277,000	(\$17,031,000)	-2.17%	\$765,589,000	\$2,657,000	0.35%

Table 2
Revenue Collections by Fund
Year-to-Date
August - November
2012-2013

Fund	2012-2013				2011-2012 Actual	2012-2013	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
General Fund	\$2,859,793,000	\$2,800,483,000	\$59,310,000	2.12%	\$2,748,034,000	\$111,759,000	4.07%
Highway Fund	224,965,000	230,312,000	(5,347,000)	-2.32%	224,549,000	416,000	0.19%
Sinking Fund	133,442,000	133,711,000	(269,000)	-0.20%	130,349,000	3,093,000	2.37%
City & County Fund	268,097,000	270,217,000	(2,120,000)	-0.78%	265,320,000	2,777,000	1.05%
Earmarked Fund	11,601,000	11,600,000	1,000	0.01%	8,700,000	2,901,000	33.34%
Total	\$3,497,898,000	\$3,446,323,000	\$51,575,000	1.50%	\$3,376,952,000	\$120,946,000	3.58%

Revenue Collections by Tax
Year-to-Date
August - November
2012-2013

Tax Source	2012-2013				2011-2012 Actual	2012-2013	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
Franchise & Excise	\$436,257,000	\$357,500,000	\$78,757,000	22.03%	\$362,440,000	\$73,817,000	20.37%
Income	7,994,000	6,854,000	1,140,000	16.63%	5,084,000	2,910,000	57.24%
Inheritance & Estate	33,182,000	27,230,000	5,952,000	21.86%	42,771,000	(9,589,000)	-22.42%
Gasoline	208,447,000	212,621,000	(4,174,000)	-1.96%	207,164,000	1,283,000	0.62%
Petroleum Special	21,488,000	22,197,000	(709,000)	-3.19%	21,502,000	(14,000)	-0.07%
Tobacco	94,309,000	98,823,000	(4,514,000)	-4.57%	95,412,000	(1,103,000)	-1.16%
Beer	6,112,000	6,203,000	(91,000)	-1.47%	6,061,000	51,000	0.84%
Motor Vehicle Registration	76,528,000	78,305,000	(1,777,000)	-2.27%	76,514,000	14,000	0.02%
Motor Vehicle Title	3,669,000	3,870,000	(201,000)	-5.19%	3,822,000	(153,000)	-4.00%
Mixed Drink	22,195,000	20,634,000	1,561,000	7.57%	21,012,000	1,183,000	5.63%
Business	37,502,000	35,740,000	1,762,000	4.93%	34,144,000	3,358,000	9.83%
Privilege	76,149,000	69,115,000	7,034,000	10.18%	67,057,000	9,092,000	13.56%
Gross Receipts	11,813,000	13,774,000	(1,961,000)	-14.24%	15,777,000	(3,964,000)	-25.13%
TVA - In Lieu of Tax Payments	119,006,000	116,818,000	2,188,000	1.87%	115,684,000	3,322,000	2.87%
Alcoholic Beverage	16,172,000	15,939,000	233,000	1.46%	15,589,000	583,000	3.74%
Sales and Use	2,272,138,000	2,302,100,000	(29,962,000)	-1.30%	2,229,495,000	42,643,000	1.91%
Motor Vehicle Fuel	54,111,000	57,697,000	(3,586,000)	-6.22%	56,409,000	(2,298,000)	-4.07%
Severance	769,000	844,000	(75,000)	-8.89%	972,000	(203,000)	-20.88%
Coin-operated Amusement	57,000	59,000	(2,000)	-3.39%	61,000	(4,000)	-6.56%
Unauthorized Substance	0	0	0	NA	(18,000)	18,000	NA
Total	\$3,497,898,000	\$3,446,323,000	\$51,575,000	1.50%	\$3,376,952,000	\$120,946,000	3.58%