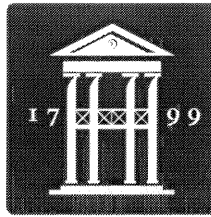


ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



09/25/13 JOINT MTG

#5 A

Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

MEMORANDUM

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

September 16, 2013

TO: Eric Stuckey, City Administrator

FROM: Russ Truell, ACA/CFO

RE: Local Sales Tax Report

The local sales tax remittance from the State of Tennessee for September was \$2,113,374 compared to \$2,003,719 for the same month in 2012, an increase of \$109,655, or 5.5%. [The September remittance is for sales tax collected during the month of July, representing the first month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 4.3% from the prior year.

For budget comparisons, the City anticipated collections of \$2.1 million through one month of the fiscal year. Through July, the City is \$ 6,292 below budgeted collections. As a further comparison, the July collection of \$2.11 million compares to \$1.84 million in 2008, \$1.65 million in 2009, \$1.76 million in 2010 and \$1.92 million in 2011.