



HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

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February 12, 2014

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 February was \$3,097,595 compared to \$3,012,759 for the same month in 2012, an increase of \$84,836, or 2.8%. [The February remittance is for sales tax collected during the month of December, representing the sixth month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 4.9% from the prior year.

Year-to-date, the City has received \$14.04 million compared to \$13.38 million in the previous year, a difference of \$655,900 or 4.9%. The State of Tennessee sales tax collections, year-to-date, are \$3.67 billion compared to \$3.54 billion in the prior year, a difference of \$129.4 million or 3.6%.

For budget comparisons, the City anticipated collections of \$14.16 million through six months of the fiscal year. Through December, the City is \$ 122,820, or 0.4%, below budgeted collections. As a further comparison, the December collection of \$3.09 million compares to \$2.49 million in 2008, \$2.48 million in 2009, \$2.67 million in 2010 and \$2.90 million in 2011.



TENNESSEE DEPARTMENT OF REVENUE

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

January 10, 2014
 Month of: DECEMBER
 Tot. Collections: \$7,748,559.45
 Cost of Admin: \$87,171.30
 Net Collections: \$7,661,388.15

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	\$204,980.11	\$2,306.03	\$202,674.08
FRANKLIN	\$4,943,652.00	\$55,616.09	\$4,888,035.91
FAIR VIEW	\$133,641.12	\$1,503.46	\$132,137.66
BRENTWOOD	\$1,968,672.11	\$22,147.56	\$1,946,524.55
SPRING HILL	\$360,078.80	\$4,050.89	\$356,027.91
THOMPSON STATION	\$92,914.99	\$1,045.29	\$91,869.70
NOLENSVILLE	\$44,620.32	\$501.98	\$44,118.34

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

4,888,035.91 ÷ 2 = 2,444,017.96
 - 24440.18

2,419,577.78

Table 1
Revenue Collections by Fund
December
2012-2013

Fund	2013				2012 Actual	2013	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
General Fund	\$806,475,000	\$863,640,000	(\$57,165,000)	-6.62%	\$833,747,000	(\$27,272,000)	-3.27%
Highway Fund	55,540,000	49,671,000	5,869,000	11.82%	48,289,000	7,251,000	15.02%
Sinking Fund	34,082,000	34,116,000	(34,000)	-0.10%	33,301,000	781,000	2.35%
City & County Fund	67,573,000	64,115,000	3,458,000	5.39%	63,963,000	3,610,000	5.64%
Earmarked Fund	2,900,000	2,900,000	0	0.00%	2,900,000	0	0.00%
Total	\$966,570,000	\$1,014,442,000	(\$47,872,000)	-4.72%	\$982,200,000	(\$15,630,000)	-1.59%

Revenue Collections by Tax
December
2012-2013

Tax Source	2013				2012 Actual	2013	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
Franchise & Excise	\$199,547,000	\$254,000,000	(\$54,453,000)	-21.44%	\$243,014,000	(\$43,467,000)	-17.89%
Income	2,493,000	3,443,000	(950,000)	-27.59%	5,345,000	(2,852,000)	-53.36%
Inheritance & Estate	10,696,000	6,980,000	3,716,000	53.24%	6,386,000	4,310,000	67.49%
Gasoline	55,611,000	48,226,000	7,385,000	15.31%	47,595,000	8,016,000	16.84%
Petroleum Special	5,466,000	5,047,000	419,000	8.30%	4,898,000	568,000	11.60%
Tobacco	21,875,000	22,766,000	(891,000)	-3.91%	22,734,000	(859,000)	-3.78%
Beer	1,357,000	1,267,000	90,000	7.10%	1,342,000	15,000	1.12%
Motor Vehicle Registration	15,978,000	16,408,000	(430,000)	-2.62%	16,249,000	(271,000)	-1.67%
Motor Vehicle Title	828,000	886,000	(58,000)	-6.55%	781,000	47,000	6.02%
Mixed Drink	6,055,000	5,498,000	557,000	10.13%	5,370,000	685,000	12.76%
Business	5,645,000	4,789,000	856,000	17.87%	4,686,000	959,000	20.47%
Privilege	17,818,000	20,579,000	(2,761,000)	-13.42%	18,241,000	(423,000)	-2.32%
Gross Receipts	1,000	(53,000)	54,000	101.89%	(704,000)	705,000	100.14%
TVA - In Lieu of Tax Payments	27,075,000	28,410,000	(1,335,000)	-4.70%	27,297,000	(222,000)	-0.81%
Alcoholic Beverage	4,993,000	5,013,000	(20,000)	-0.40%	5,140,000	(147,000)	-2.86%
Sales and Use	577,620,000	580,600,000	(2,980,000)	-0.51%	563,392,000	14,228,000	2.53%
Motor Vehicle Fuel	13,305,000	10,391,000	2,914,000	28.04%	10,251,000	3,054,000	29.79%
Severance	205,000	188,000	17,000	9.04%	182,000	23,000	12.64%
Coin-operated Amusement	2,000	4,000	(2,000)	NA	1,000	1,000	NA
Unauthorized Substance	0	0	0	NA	0	0	NA
Total	\$966,570,000	\$1,014,442,000	(\$47,872,000)	-4.72%	\$982,200,000	(\$15,630,000)	-1.59%

Table 2
Revenue Collections by Fund
Year-to-Date
August - December
2013-2014

Fund	2013 - 2014				2012-2013	2013-2014	
	Actual	Budgeted	B/(W)	Percent	Actual	B/(W)	Percent
General Fund	\$3,705,049,000	\$3,880,816,000	(\$175,767,000)	-4.53%	\$3,693,540,000	\$11,509,000	0.31%
Highway Fund	280,064,000	276,206,000	3,858,000	1.40%	273,254,000	6,810,000	2.49%
Sinking Fund	170,847,000	171,080,000	(233,000)	-0.14%	166,743,000	4,104,000	2.46%
City & County Fund	332,996,000	331,935,000	1,061,000	0.32%	332,061,000	935,000	0.28%
Earmarked Fund	14,500,000	14,501,000	(1,000)	-0.01%	14,500,000	0	0.00%
Total	\$4,503,456,000	\$4,674,538,000	(\$171,082,000)	-3.66%	\$4,480,098,000	\$23,358,000	0.52%

Revenue Collections by Tax
Year-to-Date
August - December
2013-2014

Tax Source	2013 - 2014				2012-2013	2013-2014	
	Actual	Budgeted	B/(W)	Percent	Actual	B/(W)	Percent
Franchise & Excise	\$586,166,000	\$744,500,000	(\$158,334,000)	-21.27%	\$679,271,000	(\$93,105,000)	-13.71%
Income	8,768,000	9,434,000	(666,000)	-7.06%	13,339,000	(4,571,000)	-34.27%
Inheritance & Estate	49,164,114	34,170,000	14,994,114	43.88%	39,568,000	9,596,114	24.25%
Gasoline	260,810,000	257,276,000	3,534,000	1.37%	256,042,000	4,768,000	1.86%
Petroleum Special	26,646,000	26,807,000	(161,000)	-0.60%	26,386,000	260,000	0.99%
Tobacco	111,899,000	117,314,000	(5,415,000)	-4.62%	117,043,000	(5,144,000)	-4.39%
Beer	7,456,000	7,225,000	231,000	3.20%	7,454,000	2,000	0.03%
Motor Vehicle Registration	95,513,000	94,092,000	1,421,000	1.51%	92,777,000	2,736,000	2.95%
Motor Vehicle Title	4,803,000	5,080,000	(277,000)	-5.45%	4,450,000	353,000	7.93%
Mixed Drink	30,016,000	28,547,000	1,469,000	5.15%	27,565,000	2,451,000	8.89%
Business	43,118,000	43,090,000	28,000	0.06%	42,188,000	930,000	2.20%
Privilege	105,175,000	106,535,000	(1,360,000)	-1.28%	94,390,000	10,785,000	11.43%
Gross Receipts	11,866,000	14,625,000	(2,759,000)	-18.86%	11,109,000	757,000	6.81%
TVA - In Lieu of Tax Payments	142,575,000	143,828,000	(1,253,000)	-0.87%	146,303,000	(3,728,000)	-2.55%
Alcoholic Beverage	22,313,000	21,584,000	729,000	3.38%	21,312,000	1,001,000	4.70%
Sales and Use	2,929,895,000	2,954,200,000	(24,305,000)	-0.82%	2,835,530,000	94,365,000	3.33%
Motor Vehicle Fuel	66,051,000	65,131,000	920,000	1.41%	64,362,000	1,689,000	2.62%
Severance	1,088,000	1,036,000	52,000	5.02%	951,000	137,000	14.41%
Coin-operated Amusement	134,000	64,000	70,000	109.38%	58,000	76,000	131.03%
Unauthorized Substance	0	0	0	NA	0	0	NA
Total	\$4,503,456,114	\$4,674,538,000	(\$171,081,886)	-3.66%	\$4,480,098,000	\$23,358,114	0.52%