



HISTORIC
FRANKLIN
TENNESSEE

ITEM #5a
FINANCE
08/14/14

MEMORANDUM

MEMORANDUM

July 14, 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 July was \$2,323,975 compared to \$2,109,923 for the same month in 2013, an increase of \$214,052, or 10.1%. [The July remittance is for sales tax collected during the month of May, representing the eleventh month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 5.5% from the prior year.

Year-to-date, the City has received \$24.89 million compared to \$23.73 million in the previous year, a difference of \$1,154,786 or 4.9%. The State of Tennessee sales tax collections, year-to-date, are \$6.62 billion compared to \$6.39 billion in the prior year, a difference of \$228.0 million or 3.6%.

For budget comparisons, the City anticipated collections of \$25.95 million through eleven months of the fiscal year. Through May, the City is \$ 65,956, or 0.2%, below budgeted collections. As a further comparison, the May collection of \$2.20 million compares to \$1.82 million in 2008, \$1.64 million in 2009, \$1.68 million in 2010, \$1.88 million in 2011 and \$1.99 million in 2012.



TENNESSEE DEPARTMENT OF REVENUE

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

July 11, 2014
 Month of: JUNE
 Tot. Collections: \$7,861,152.39
 Cost of Admin: \$88,437.96
 Net Collections: \$7,772,714.43

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	\$262,851.90	\$2,957.08	\$259,894.82
FRANKLIN	\$4,748,317.42	\$53,418.57	\$4,694,898.85
FAIRVIEW	\$194,684.02	\$2,190.20	\$192,493.82
BRENTWOOD	\$2,185,879.77	\$24,591.15	\$2,161,288.62
SPRING HILL	\$306,986.84	\$3,453.60	\$303,533.24
THOMPSON STATION	\$107,765.44	\$1,212.36	\$106,553.08
NOLENSVILLE	\$54,667.00	\$615.00	\$54,052.00

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

$$4694898.85 \div 2 = 2347449.43$$

$$(-) \times 10\% (-) 23474.50$$

2,323,974.93



**STATE OF TENNESSEE
DEPARTMENT OF FINANCE AND ADMINISTRATION
STATE CAPITOL
NASHVILLE, TENNESSEE 37243-0285**

**LARRY B. MARTIN
COMMISSIONER**

**FOR IMMEDIATE RELEASE
FRIDAY, JULY 11, 2014**

**CONTACT: DAVID THURMAN
615-741-4806**

JUNE REVENUES

NASHVILLE, Tenn. – Total tax collections for June were below budgeted expectations. Finance and Administration Commissioner Larry Martin reported today that June ended with a net negative growth of 0.45%, compared to collections in the same month one year ago. Overall June revenues were \$1.2 billion, which is \$67.5 million less than the state budgeted.

“June collections recorded stronger than anticipated sales tax growth, but continued to reflect weaker than anticipated collections from the corporate sector,” Martin said. “We continue to believe the recent up-tick in retail activity is an indication of renewed consumer confidence, and an economy slowly on the mend.” All other tax sources, taken as a group, were below budgeted expectations in June.

“For the remainder of this year, we will continue to closely monitor collections and expenditures.”

On an accrual basis, June is the eleventh month in the 2013-2014 fiscal year.

The general fund was under collected by \$67.6 million, and the four other funds were over collected by \$0.1 million.

Sales tax collections were \$13.5 million more than the estimate for June. The June growth rate was positive 5.54%. For eleven months revenues are under collected by \$15.5 million. The year-to-date growth rate for eleven months was positive 3.57%.

Franchise and excise taxes combined were \$54.1 million below the budgeted estimate of \$383.2 million. The growth rate for June was negative 3.55%. For eleven months revenues are under collected by \$278.3 million and the year-to-date growth rate was negative 8.81%.

Privilege tax collections were \$8.9 million below the June estimate. For eleven months collections are \$23.0 million below the budgeted estimate.

Business tax collections were \$9.0 million less than the June estimate. Year-to-date collections for eleven months are \$10.2 million below the budgeted estimate.

Inheritance and estate tax collections were \$0.7 million below the June estimate. For eleven months collections are \$19.9 million above the budgeted estimate.

Tobacco tax collections were \$6.6 million below the budgeted estimate of \$25.7 million. For eleven months revenues are under collected by \$13.2 million.

Gasoline and motor fuel collections for June were over collected by \$3.1 million. For eleven months revenues are over collected by \$4.8 million.

All other taxes for June were under collected by a net of \$4.8 million.

Year-to-date collections for eleven months were \$289.9 million less than the budgeted estimate. The general fund was under collected by \$303.6 million and the four other funds were over collected by \$13.7 million.

The budgeted revenue estimates for 2013-2014 are based on the State Funding Board's consensus recommendation of December 19, 2012, and adopted by the first session of the 108th General Assembly in April 2013. They are available at <http://www.tn.gov/finance/bud/Revenues.shtml>.

The Funding Board met on December 10, 2013 to hear updated revenue projections from the state's various economists. The board met again on December 17 and adopted revised revenue ranges for 2013-2014. The revised ranges assume an under collection from the July 2013 budgeted estimate in the amount of \$111.2 million to \$134.5 million in total taxes and in the amount of \$126.1 million to \$145.6 million in general fund taxes for the current fiscal year.

Table 1
Revenue Collections by Fund
June
2013-2014

Fund	2014				2013 Actual	2014	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
General Fund	\$1,012,510,000	\$1,080,069,000	(\$67,559,000)	-6.26%	\$1,019,735,000	(\$7,225,000)	-0.71%
Highway Fund	58,014,000	59,494,000	(1,480,000)	-2.49%	58,648,000	(634,000)	-1.08%
Sinking Fund	34,401,000	34,437,000	(36,000)	-0.10%	33,608,000	793,000	2.36%
City & County Fund	73,095,000	71,549,000	1,546,000	2.16%	71,365,000	1,730,000	2.42%
Earmarked Fund	2,900,000	2,900,000	0	0.00%	2,900,000	0	0.00%
Total	\$1,180,920,000	\$1,248,449,000	(\$67,529,000)	-5.41%	\$1,186,256,000	(\$5,336,000)	-0.45%

Revenue Collections by Tax
June
2013-2014

Tax Source	2014				2013 Actual	2014	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
Franchise & Excise	\$329,108,000	\$383,200,000	(\$54,092,000)	-14.12%	\$341,230,000	(\$12,122,000)	-3.55%
Income	2,124,000	1,517,000	607,000	40.01%	1,858,000	266,000	14.32%
Inheritance & Estate	6,783,000	7,507,000	(724,000)	-9.64%	12,904,000	(6,121,000)	-47.43%
Gasoline	57,020,000	55,759,000	1,261,000	2.26%	54,030,000	2,990,000	5.53%
Petroleum Special	5,789,000	5,771,000	18,000	0.31%	5,511,000	278,000	5.04%
Tobacco	19,168,000	25,722,000	(6,554,000)	-25.48%	25,441,000	(6,273,000)	-24.66%
Beer	1,673,000	1,672,000	1,000	0.06%	1,689,000	(16,000)	-0.95%
Motor Vehicle Registration	16,897,000	21,532,000	(4,635,000)	-21.53%	20,951,000	(4,054,000)	-19.35%
Motor Vehicle Title	563,000	1,209,000	(646,000)	-53.43%	1,082,000	(519,000)	-47.97%
Mixed Drink	7,645,000	6,381,000	1,264,000	19.81%	6,336,000	1,309,000	20.66%
Business	3,669,000	12,703,000	(9,034,000)	-71.12%	13,134,000	(9,465,000)	-72.06%
Privilege	54,175,000	63,085,000	(8,910,000)	-14.12%	58,816,000	(4,641,000)	-7.89%
Gross Receipts	18,000	34,000	(16,000)	-47.06%	35,000	(17,000)	-48.57%
TVA - In Lieu of Tax Payments	27,076,000	28,410,000	(1,334,000)	-4.70%	27,297,000	(221,000)	-0.81%
Alcoholic Beverage	4,933,000	5,044,000	(111,000)	-2.20%	4,825,000	108,000	2.24%
Sales and Use	629,643,000	616,100,000	13,543,000	2.20%	596,580,000	33,063,000	5.54%
Motor Vehicle Fuel	14,338,000	12,474,000	1,864,000	14.94%	14,219,000	119,000	0.84%
Severance	184,000	229,000	(45,000)	-19.65%	275,000	(91,000)	-33.09%
Coin-operated Amusement	113,000	100,000	13,000	13.00%	43,000	70,000	162.79%
Unauthorized Substance	1,000	0	1,000	NA	0	1,000	NA
Total	\$1,180,920,000	\$1,248,449,000	(\$67,529,000)	-5.41%	\$1,186,256,000	(\$5,336,000)	-0.45%

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

Fund	2013 - 2014				2012-2013 Actual	2013-2014	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
General Fund	\$8,986,949,000	\$9,290,520,000	(\$303,571,000)	-3.27%	\$9,000,314,000	(\$13,365,000)	-0.15%
Highway Fund	623,935,000	630,165,000	(6,230,000)	-0.99%	628,219,000	(4,284,000)	-0.68%
Sinking Fund	377,135,000	377,509,000	(374,000)	-0.10%	368,094,000	9,041,000	2.46%
City & County Fund	832,166,000	811,855,000	20,311,000	2.50%	812,953,000	19,213,000	2.36%
Earmarked Fund	31,900,000	31,900,000	0	0.00%	31,899,000	1,000	0.00%
Total	\$10,852,085,000	\$11,141,949,000	(\$289,864,000)	-2.60%	\$10,841,479,000	\$10,606,000	0.10%

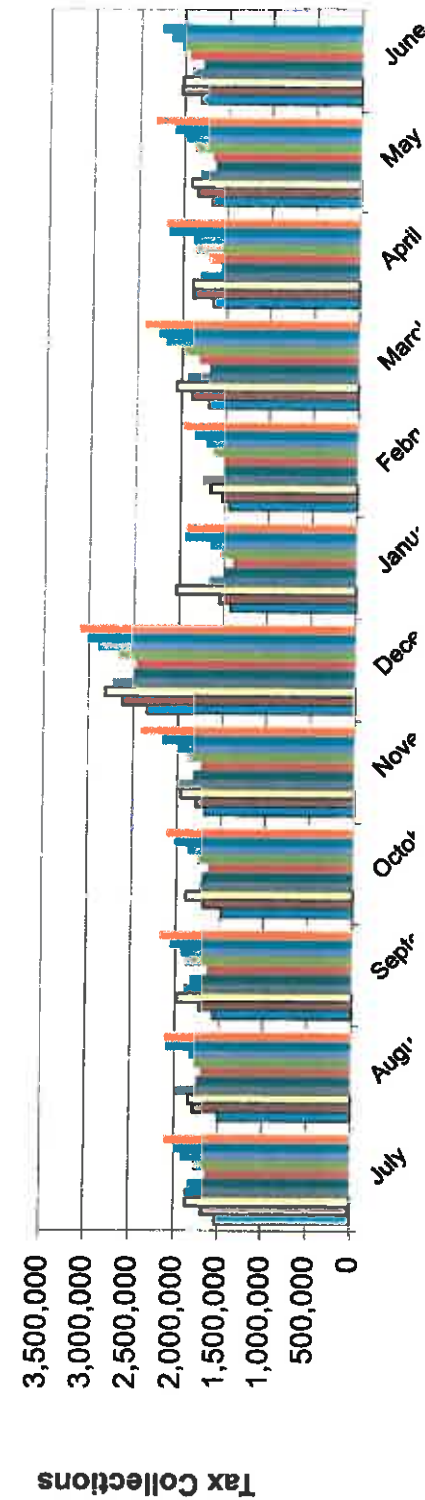
Revenue Collections by Tax
Year-to-Date
August - June
2013-2014

Tax Source	2013 - 2014				2012-2013 Actual	2013-2014	
	Actual	Budgeted	B/(W)	Percent		B/(W)	Percent
Franchise & Excise	\$1,786,920,000	\$2,065,200,000	(\$278,280,000)	-13.47%	\$1,959,485,000	(\$172,565,000)	-8.81%
Income	237,822,000	200,809,000	37,013,000	18.43%	261,840,000	(24,018,000)	-9.17%
Inheritance & Estate	97,324,000	77,422,000	19,902,000	25.71%	107,538,000	(10,214,000)	-9.50%
Gasoline	562,287,000	558,234,000	4,053,000	0.73%	558,881,000	3,406,000	0.61%
Petroleum Special	57,689,000	58,163,000	(474,000)	-0.81%	57,252,000	437,000	0.76%
Tobacco	235,116,000	248,353,000	(13,237,000)	-5.33%	251,119,000	(16,003,000)	-6.37%
Beer	16,091,000	16,160,000	(69,000)	-0.43%	16,408,000	(317,000)	-1.93%
Motor Vehicle Registration	232,557,000	235,094,000	(2,537,000)	-1.08%	234,459,000	(1,902,000)	-0.81%
Motor Vehicle Title	10,433,000	11,969,000	(1,536,000)	-12.83%	10,581,000	(148,000)	-1.40%
Mixed Drink	69,723,000	65,850,000	3,873,000	5.88%	63,927,000	5,796,000	9.07%
Business	125,754,000	135,939,000	(10,185,000)	-7.49%	131,601,000	(5,847,000)	-4.44%
Privilege	283,496,000	306,491,000	(22,995,000)	-7.50%	282,959,000	537,000	0.19%
Gross Receipts	12,254,000	15,054,000	(2,800,000)	-18.60%	11,495,000	759,000	6.60%
TVA - In Lieu of Tax Payments	305,029,000	314,290,000	(9,261,000)	-2.95%	310,087,000	(5,058,000)	-1.63%
Alcoholic Beverage	50,773,000	49,962,000	811,000	1.62%	48,534,000	2,239,000	4.61%
Sales and Use	6,619,192,000	6,634,700,000	(15,508,000)	-0.23%	6,391,154,000	228,038,000	3.57%
Motor Vehicle Fuel	147,041,000	145,846,000	1,195,000	0.82%	141,668,000	5,373,000	3.79%
Severance	2,295,000	2,208,000	87,000	3.94%	2,305,000	(10,000)	-0.43%
Coin-operated Amusement	268,000	205,000	63,000	30.73%	182,000	86,000	47.25%
Unauthorized Substance	21,000	0	21,000	NA	4,000	17,000	NA
Total	\$10,852,085,000	\$11,141,949,000	(\$289,864,000)	-2.60%	\$10,841,479,000	\$10,606,000	0.10%

Local Sales Tax Revenue Comparison

Month	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	% over prior yr	\$ over prior yr
July	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	2,113,374	5.5%	109,655
August	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	2,115,836	0.7%	14,317
September	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	2,178,174	5.5%	112,771
October	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	2,117,978	4.5%	91,113
November	1,686,900	1,787,276	1,960,370	2,018,105	1,816,125	1,736,146	1,892,149	1,998,723	2,176,371	2,419,578	11.2%	243,207
December	2,348,329	2,617,849	2,806,905	2,730,286	2,491,017	2,479,640	2,670,491	2,902,675	3,012,759	3,097,595	2.8%	84,836
January	1,415,392	1,544,557	2,034,121	1,664,281	1,502,087	1,401,398	1,552,324	1,664,281	1,948,752	1,926,687	-1.1%	-22,065
February	1,445,409	1,526,301	1,649,397	1,752,131	1,507,868	1,521,888	1,628,745	1,729,002	1,856,748	1,973,541	6.3%	116,793
March	1,682,707	1,880,654	2,054,793	1,925,296	1,688,794	1,819,095	1,979,080	2,191,405	2,265,006	2,421,918	6.9%	156,912
April	1,649,228	1,883,777	1,885,024	1,812,244	1,572,824	1,719,674	1,866,180	1,897,741	2,168,372	2,201,566	1.5%	33,194
May	1,674,495	1,846,229	1,909,074	1,824,127	1,642,271	1,686,756	1,884,275	1,989,477	2,109,923	2,323,975	10.1%	214,052
June	1,812,106	2,033,237	2,025,044	1,926,353	1,800,044	1,961,270	2,047,664	2,168,095	2,260,297	0		
Total Budgeted	19,786,230	22,005,703	23,885,264	23,149,433	21,152,117	20,968,821	22,720,667	24,138,792	25,995,732	24,890,222	23,735,436	1,154,786
	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 7.7%	year to date 4.9%	last yr YTD 23,735,436	YTD difference 23,735,436

Local Sales Taxes



**CITY OF FRANKLIN
PROPERTY TAX COLLECTIONS**

As of June 30, 2014

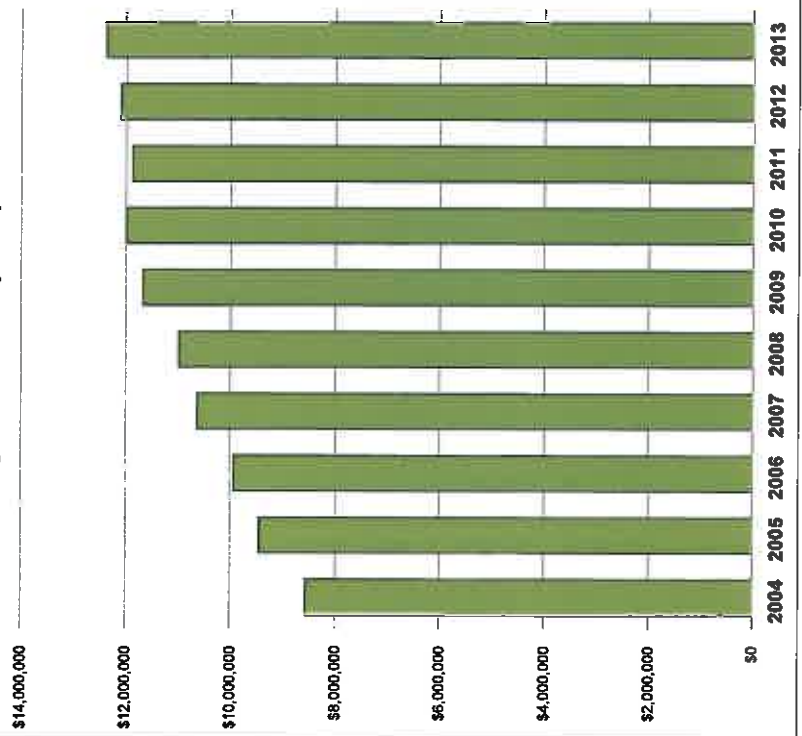
YEAR	Beginning Balance	Corrections (150)	Refunds (600)	Adjustments (400)	Pickups (100)	Cleanup (210)	Ret Checks (700)	Receipts (200)	AR Balance
2013	\$12,342,702	\$13,621	\$0	\$8	\$241,919	\$310,928	(\$310,928)	(\$12,402,235)	\$196,015
2012	\$11,902,186	(\$28,121)	\$122,454	(\$167)	\$219,510	\$0	\$154	(\$12,097,499)	\$118,518
2011	\$11,718,525	(\$63,341)	\$176,380	(\$120)	\$214,887	\$0	\$1,259	(\$12,013,772)	\$33,819
Prior Years (2004 - 2010)	\$59,474,053	(\$65,044)	\$552,079	(\$16,477)	\$1,507,869	(\$675)	\$18,315	(\$61,443,848)	\$26,272

Dec receipts for years 2012 and prior include all mail "postmarked" by Dec 31st. Receipts graphed for Dec. 2013 include payments "received" by Dec 31st. The Beginning Balance does not include Rail Road nor Public Utility tax totaling approximately \$200,000 (typically added in January).

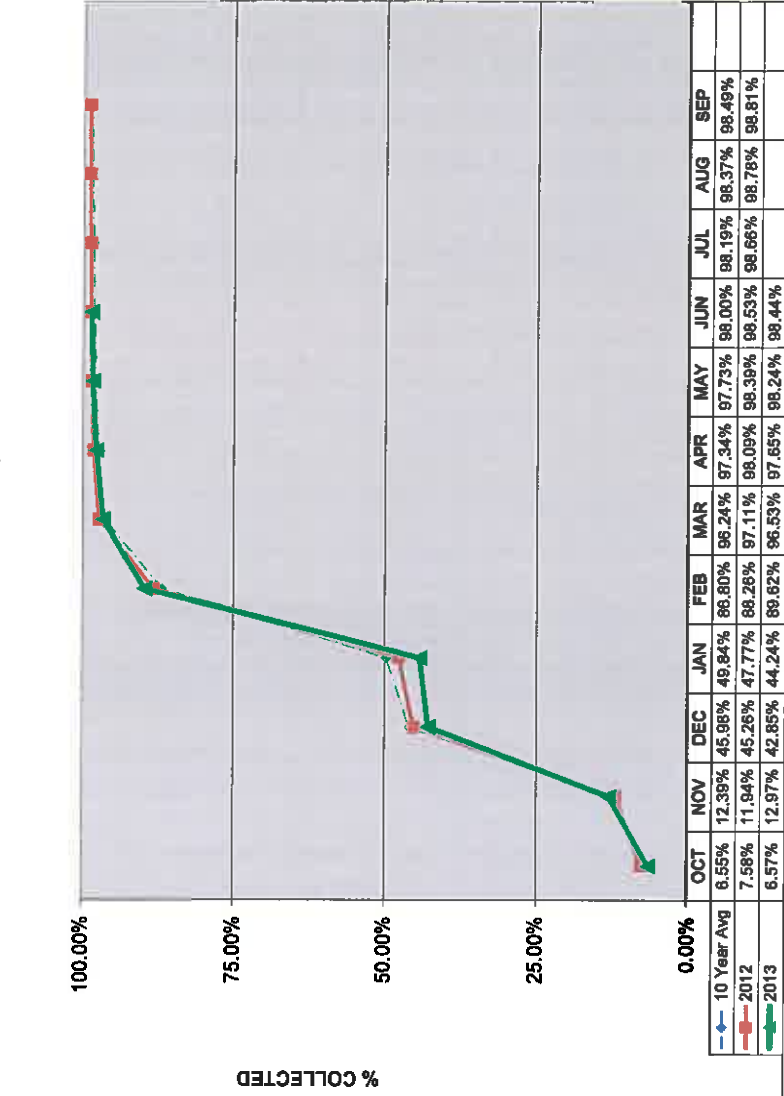
Rollbacks and other adjustments are posted as identified.

Receipts include penalty & interest (bills are issued in October and Penalty/interest apply starting the following March)

PROPERTY TAX BILLED Including RR & Public Utility Pickups



PROPERTY TAX COLLECTIONS % Collected - FIRST YEAR





July 10, 2014

Mr. Russ Truell
CFO
City of Franklin, Tennessee
109 Third Avenue South
Franklin, TN 37064

Dear Mr. Truell:

Please find enclosed the Consolidated Profit and Loss Statement for the Cool Springs Conference Center for June 2014.

A summary of the financial and distribution data is as follows:

	Current Month			Year End		
	June 30, 2014					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	450,753	533,587	452,830	6,366,928	6,543,089	6,787,472
House Profit	(13,413)	52,153	63,749	629,996	711,904	985,216
Less:						
Fixed Expenses	18,566	19,079	19,777	181,161	224,361	220,793
Net Income	(31,979)	33,074	43,972	448,835	487,543	764,423
Less:						
FF&E Reserve - 4%	18,030	21,343	18,113	254,677	261,724	271,499
Net Cash Flow	(50,009)	11,731	25,859	194,158	225,819	492,924

Total Current Balance Due From Owners: (50,009.12)

Total Due From City of Franklin: (25,004.56)

Total Due From Williamson County: (25,004.56)

This financial statement for the Cool Springs Conference Center, subject to routine year end audit and adjustments, is true and correct in all material respects to the best of my knowledge.

Sincerely,

Jim Keller
General Manager

Heidi Krause
Director of Finance

Cool Springs Conference Center Statement of Income

Jun 2014
-Final-

	Actual	Budget	Variance	% Diff	Actual	Budget	Variance	% Diff
(76,921)	441,420	517,857	97.5%	97.1%	6,132,398	6,351,661	97.1%	97.0%
(5,928)	7,987	12,930	1.8%	2.4%	206,170	157,828	3.2%	2.4%
16	3,423	2,800	0.8%	0.5%	28,360	33,600	0.4%	0.5%
(82,834)	452,830	533,587	100.0%	100.0%	6,366,928	6,543,069	100.0%	100.0%
	4,534	243,125	53.7%	55.4%	3,609,801	3,581,801	58.9%	56.4%
5,537	241,328	292,690	54.7%	56.5%	52,034	38,219	25.2%	24.2%
(1,003)	1,797	2,880	22.5%	22.3%	3,661,835	3,620,020	57.5%	55.3%
4,534	243,125	295,570	53.7%	55.4%	3,740,287	3,740,287	55.3%	55.1%
1,201	26,183	39,848	5.8%	7.5%	458,204	506,739	7.2%	7.7%
3,068	49,472	64,916	10.9%	12.2%	671,534	724,258	10.5%	11.1%
2,334	24,171	26,483	5.3%	5.0%	306,842	324,218	4.8%	4.8%
7,506	19,569	27,419	4.3%	5.1%	285,091	329,379	4.5%	5.0%
(1,375)	11,875	12,070	2.6%	2.3%	171,906	145,047	2.7%	2.2%
12,734	131,270	170,737	29.0%	32.0%	1,893,577	2,029,642	29.7%	31.0%
(65,566)	78,435	67,280	17.3%	12.6%	811,517	893,428	12.7%	13.7%
0.0%					1,161,449	1,171,171	17.1%	17.1%
0	14,686	15,127	3.2%	2.8%	181,521	181,524	2.9%	2.8%
(65,565)	63,749	52,153	14.1%	9.8%	629,996	711,904	19.9%	10.9%
304	3,071	3,225	0.7%	0.6%	38,360	38,169	0.6%	0.6%
(123)	1,298	0	0.3%	0.0%	1,476	0	0.0%	0.0%
0	0	0	0.0%	0.0%	0	0	0.0%	0.0%
331	15,407	15,854	3.4%	3.0%	141,325	186,192	2.2%	2.8%
512	19,777	19,079	4.4%	3.6%	181,161	224,361	2.8%	3.4%
(65,053)	43,973	33,074	9.7%	6.2%	448,835	487,543	7.0%	7.5%
(65,053)	43,973	33,074	9.7%	6.2%	448,835	487,543	7.0%	7.5%
(65,053)	43,973	33,074	9.7%	6.2%	448,835	487,543	7.0%	7.5%
	181,521	181,524	2.9%	2.8%	181,521	181,524	2.9%	2.8%
	985,216	985,216	14.5%	14.5%	985,216	985,216	14.5%	14.5%
	37,471	37,471	0.6%	0.6%	37,471	37,471	0.6%	0.6%
	1,298	1,298	0.0%	0.0%	1,298	1,298	0.0%	0.0%
	1	1	0.0%	0.0%	1	1	0.0%	0.0%
	182,023	182,023	2.7%	2.7%	182,023	182,023	2.7%	2.7%
	220,793	220,793	3.3%	3.4%	220,793	220,793	3.3%	3.4%
	764,423	764,423	11.3%	11.3%	764,423	764,423	11.3%	11.3%
	764,423	764,423	11.3%	11.3%	764,423	764,423	11.3%	11.3%
	764,423	764,423	11.3%	11.3%	764,423	764,423	11.3%	11.3%

The TMA Group
Statement of Activities
Grant 20, Franklin Transit Service
For the Twelve Months Ending June 30, 2014

	Month Actual	Month Budget	YTD Actual	YTD Budget	Total Budget
Revenues					
Revenue - Fares Fixed Route	\$ 7,435.59	\$ 5,416.63	\$ 79,341.18	65,000.00	65,000.00
Revenue - Transit Fares; HT	0.00	0.00	13,597.02	13,000.00	13,000.00
Revenue - Contracts	825.00	833.37	9,315.00	10,000.00	10,000.00
Revenue - Building & EquipRent	800.00	808.37	9,600.00	9,700.00	9,700.00
Revenue - Transit-Interest	1,038.63	700.00	11,819.98	8,400.00	8,400.00
Revenue - Sale of Surpts Asset	0.00	625.00	0.00	7,500.00	7,500.00
Revenue Grant - Transit COF	(470,445.21)	41,616.63	166,757.01	499,400.00	499,400.00
Revenue - Operating Assistance	0.00	0.00	249,649.00	214,600.00	214,000.00
Capital Expend - STATE 5307	5,542.00	987.01	5,542.00	11,844.45	11,844.45
Revenue Grant - STATE 5307	58,113.58	48,125.00	97,363.71	48,125.00	48,125.00
Revenue Grant - STATE 5309	8,064.41	370.38	26,709.23	4,445.00	4,445.00
Capital Expend - FEDERAL 5307	0.00	7,896.25	44,333.00	94,755.55	94,755.55
Revenue Grant - FEDERAL 5307	437,295.00	396,402.12	546,105.00	521,825.00	521,825.00
Revenue Grant - FEDERAL 5309	8,486.00	2,962.88	62,844.00	35,555.00	35,555.00
Total Revenues	57,155.00	506,743.64	1,322,976.13	1,543,550.00	1,543,550.00
Direct Cost of Program					
Salaries	39,654.17	39,002.88	516,694.56	473,650.00	473,650.00
Employer Taxes and Benefits	29,913.20	16,410.04	230,578.49	197,302.47	197,302.47
Professional Services	4,935.25	0.00	10,117.75	0.00	0.00
Transit Bldg/Oper. Maintenance	3,496.95	541.63	8,724.79	6,500.00	6,500.00
Transit Maintenance-Fixed Route	12,786.36	3,333.37	48,806.71	40,000.00	40,000.00
Transit Maintenance-TODD	8,727.80	3,333.37	39,505.63	40,000.00	40,000.00
Transit Maintenance-CONTRACT	225.00	833.37	4,864.12	10,000.00	10,000.00
Transit Center Cleaning	422.00	333.37	4,820.00	4,000.00	4,000.00
Education/Community Outreach	3,072.82	833.37	3,245.95	10,000.00	10,000.00
Promotional Products	406.00	416.63	1,744.72	5,000.00	5,000.00
Print Advertising	1,400.00	850.00	11,968.35	10,200.00	10,200.00
Radio Advertising/Web	700.00	750.00	5,812.32	9,000.00	9,000.00
TV Advertising/PR	0.00	200.00	0.00	2,400.00	2,400.00
Printed Brochures & Pieces	232.75	583.37	6,038.21	7,000.00	7,000.00
Legal Fees	0.00	208.37	0.00	2,500.00	2,500.00
Planning/Transit	0.00	5,333.37	4,683.90	64,000.00	64,000.00
Transit-DAM Compliance	523.00	291.63	3,254.34	3,500.00	3,500.00
Transit Fuel - Fixed Route	5,195.31	5,833.37	63,028.73	70,000.00	70,000.00
Transit Fuel - TODD	6,142.80	5,833.37	58,711.41	70,000.00	70,000.00
Transit Fuel - Contract	140.96	0.00	820.96	0.00	0.00
Supplies - Transit	1,605.15	541.63	8,619.99	6,500.00	6,500.00
Supplies - Special Events	0.00	0.00	76.51	0.00	0.00
Transit Maint. Fac - Utilities	1,457.07	1,250.00	16,459.22	15,000.00	15,000.00
Radio Communications	1,029.89	833.37	5,872.16	10,000.00	10,000.00
Trolley Insurance-Fixed Route	2,740.31	4,186.63	46,870.17	50,000.00	50,000.00
Trolley Insurance-TODD	2,219.85	1,416.63	19,978.65	17,000.00	17,000.00
Transit General Liability	626.25	333.37	4,301.48	4,000.00	4,000.00
Payou's for Insured Liab Damag	608.00	0.00	5,567.40	0.00	0.00
Recov. for Liab. & Dmge Settle	(1,114.00)	0.00	(3,805.39)	0.00	0.00
Errors & Omissions Liability	533.00	500.00	6,402.36	6,000.00	6,000.00
Dues, Subs, Tuition	98.00	720.87	6,214.16	8,650.00	8,650.00
Meetings	0.00	83.37	229.40	1,000.00	1,000.00
Postage	0.00	62.50	385.29	750.00	750.00
Travel & Training	0.00	583.37	3,106.68	7,000.00	7,000.00
Trolley Cleaning Supplies - FX	0.00	83.37	660.00	1,000.00	1,000.00
Equipment - Transit	0.00	10,416.63	10,215.17	125,000.00	125,000.00
Transit Maint. Facility-Rent	3,354.67	3,375.00	40,256.04	40,500.00	40,500.00
Depreciation - Transit Off Equ	29.15	0.00	174.90	0.00	0.00
Total Direct Cost of Program	131,161.51	109,288.25	1,194,798.13	1,317,452.47	1,317,452.47
Indirect Expenditures	39,832.85	18,841.47	359,449.95	226,097.53	226,097.53
Net Difference	(\$ 113,839.36)	\$ 378,613.92	(\$ 231,272.95)	0.00	0.00