

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

**HISTORIC
FRANKLIN
TENNESSEE**

MEMORANDUM

August 11, 2011

TO: Eric Stuckey, City Administrator

FR: Russ Truell, ACA/CFO

RE: Local Sales Tax Report

The local sales tax remittance from the State of Tennessee for August was \$ 2,047,664 compared to \$1,961,270 for the same month in 2010, an increase of \$ 86,394 or 4.4%. [The August remittance is for sales tax collected during the month of June, representing the twelfth month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 4.9%.

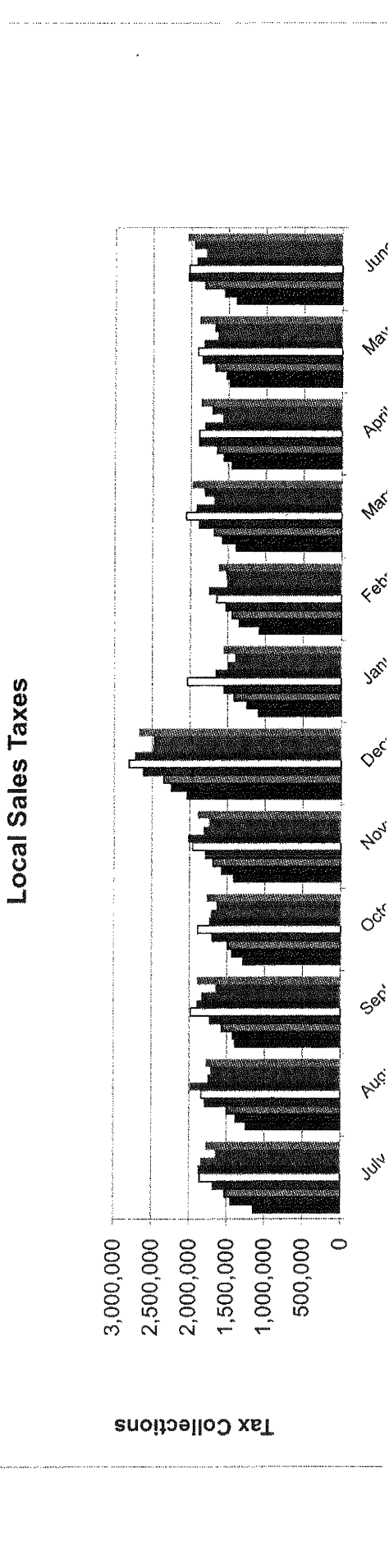
Year-to-date, the City has received \$22.7 million compared to \$20.9 million in the previous year, a difference of \$ 1,802,740 or 8.4%. The State of Tennessee sales tax collections, year-to-date, were \$6.47 billion compared to \$ 6.19 billion in the prior year, a difference of \$ 285.9 million or 4.6%.

For budget comparisons, the City anticipated collections of \$22.4 million for the fiscal year. For the fiscal year through June, the City is \$ 336,767 ahead of budgeted collections. As a further comparison, the June collection of \$ 2.04 million compares to \$2.02 million in 2007, \$1.93 million in 2008, and \$1.80 million in 2009.

Local Sales Tax Revenue Comparison

Month	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	% over prior yr	% over prior yr	\$ over prior yr
July	963,117	1,030,595	1,178,452	1,142,684	1,448,615	1,520,851	1,676,862	1,857,805	1,876,318	1,842,160	1,646,449	1,769,523	7.5%	7.5%	123,074
August	978,025	1,062,818	1,248,418	1,244,434	1,381,099	1,498,953	1,788,477	1,937,563	1,985,123	1,747,507	1,711,487	1,774,021	3.7%	3.7%	62,534
September	1,057,301	1,127,922	1,188,574	1,395,252	1,423,877	1,567,311	1,724,983	1,977,557	1,900,808	1,834,296	1,645,241	1,888,809	14.8%	14.8%	243,568
October	988,212	1,051,540	1,173,770	1,284,783	1,433,786	1,484,549	1,695,501	1,887,613	1,734,361	1,707,123	1,639,767	1,767,404	7.8%	7.8%	127,637
November	1,083,745	1,235,695	1,292,190	1,411,314	1,571,854	1,686,900	1,787,276	1,960,370	2,018,105	1,816,125	1,738,146	1,892,149	9.0%	9.0%	156,003
December	1,632,903	1,802,271	1,862,351	2,032,755	2,245,611	2,348,329	2,617,849	2,806,905	2,730,286	2,491,017	2,479,640	2,670,491	7.7%	7.7%	190,852
January	842,297	999,859	1,081,641	1,091,350	1,241,700	1,415,392	1,544,557	2,034,121	1,664,281	1,502,087	1,401,398	1,552,324	10.8%	10.8%	150,926
February	896,485	971,017	1,061,854	1,079,337	1,351,992	1,445,409	1,526,301	1,649,397	1,752,131	1,597,868	1,521,898	1,628,745	7.0%	7.0%	106,847
March	1,085,613	1,176,221	1,274,840	1,395,948	1,572,431	1,682,707	1,880,654	2,054,793	1,925,296	1,688,794	1,819,095	1,979,080	8.8%	8.8%	159,985
April	1,014,741	1,179,452	1,179,175	1,453,049	1,553,462	1,649,228	1,883,777	1,885,024	1,812,244	1,572,824	1,719,674	1,866,180	8.5%	8.5%	146,506
May	1,038,869	1,182,119	1,254,595	1,478,979	1,524,900	1,674,495	1,846,229	1,909,074	1,824,127	1,642,271	1,688,756	1,884,275	11.7%	11.7%	197,519
June	1,153,403	1,249,480	1,308,845	1,390,654	1,547,355	1,812,106	2,033,237	2,025,044	1,926,363	1,800,044	1,961,270	2,047,664	4.4%	4.4%	86,394
Total Budgeted	12,734,711	14,058,989	15,104,705	16,400,539	18,296,682	19,786,230	22,005,703	23,885,264	23,149,433	21,152,117	20,968,821	22,720,667	19,007,552	19,007,552	1,751,846
	Up 13.4%	Up 10.4%	Up 7.4%	Up 8.6%	Up 11.6%	Up 8.1%	Up 11.2%	Up 8.5%	Down -3.1%	Down -8.6%	Down -0.9%	Up 8.4%			
													last yr YTD	YTD difference	

Local Sales Taxes





TENNESSEE DEPARTMENT OF REVENUE

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

August 8, 2011
 Month of: JULY
 Tot. Collections: \$7,170,858.51
 Cost of Admin: \$80,672.16
 Net Collections: \$7,090,186.35

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	\$313,917.67	\$3,531.57	\$310,386.10
FRANKLIN	\$4,183,762.36	\$47,067.33	\$4,136,695.03
FAIRVIEW	\$135,727.67	\$1,526.94	\$134,200.73
BRENTWOOD	\$2,213,523.22	\$24,902.14	\$2,188,621.08
SPRING HILL	\$191,503.28	\$2,154.41	\$189,348.87
THOMPSON STATION	\$91,157.56	\$1,025.52	\$90,132.04
NOLENSVILLE	\$41,266.75	\$464.25	\$40,802.50

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

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

MARK A. EMKES
COMMISSIONER

FOR IMMEDIATE RELEASE
TUESDAY, AUGUST 9, 2011

CONTACT: JERRY ADAMS
615-741-4806

JULY REVENUES


NASHVILLE – Tennessee revenue collections continued a very modest growth trend in July. Finance and Administration Commissioner Mark Emkes today announced a net positive growth of 1.17% over July collections of one year ago. Overall July revenues were \$843.3 million or \$19.9 million more than the state budgeted.

July marks the 12th consecutive month this year in which total collections have exceeded the budgeted estimates. July sales tax collections represent consumer spending that took place in the month of June.

“The year-to-date growth in both sales and corporate tax collections indicates a very slow economic recovery in Tennessee, and it means we must continue to cautiously move forward in managing the state’s budget,” Emkes said. “Additional concern for us at the state level is that economic indicators are showing a very slow national recovery.”

On an accrual basis, July is the twelfth month in the 2010-2011 fiscal year.

The general fund was over collected by \$2.3 million, and the four other funds were over collected by \$17.6 million.

 Sales tax collections were \$30.5 million more than the estimate for July. The July growth rate was 4.87%. For twelve months revenues are over collected by \$226.1 million. The year-to-date growth rate for twelve months was positive 4.62%.

Franchise and excise taxes combined were \$5.0 million under the budgeted estimate of \$55.4 million. The growth rate for July was negative 2.10%. For twelve months revenues are over collected by \$42.8 million and the year-to-date growth rate was positive 6.66%.

Inheritance and estate tax collections were \$5.6 million below the July estimate. For twelve months collections are \$21.1 million above the budgeted estimate.

Privilege tax collections were \$2.4 million below the July budgeted estimate. For twelve months collections are \$12.0 million less than the budgeted estimate, and the year-to date growth rate was positive 1.57%.

Tobacco tax collections were \$557,000 below the budgeted estimate of \$26.1 million. For twelve months revenues are under collected by \$7.7 million.

Gasoline and motor fuel tax collections for July were under collected by \$350,000. For twelve months revenues are over collected by \$10.3 million.

All other taxes for July were over collected by a net of \$3.3 million.

Year-to-date collections for twelve months were \$269.4 million more than the budgeted estimate. The general fund was over collected by \$221.3 million and the four other funds were over collected by \$48.1 million.

The budgeted revenue estimates for 2010-2011 are based on the State Funding Board's consensus recommendation of April 7, 2010, and adopted by the second session of the 106th General Assembly in June. They are available on the state's website at <http://www.tn.gov/finance/bud/budget.html>.

The State Funding Board met on the 8th and 14th of December 2010, and again on February 7, 2011. As a result of these meetings the board adopted mid-year revised revenue ranges for 2010-2011. The board issued a formal letter addressed to the Governor and Chairman of House and Senate Finance Ways and Means Committees dated February 25, 2011 detailing the board's actions.

The 2010-2011 revised ranges adopted by the board reflect growth rates ranging from 3.60% to 4.00% in total taxes, and 3.95% to 4.45% in general fund taxes.

Based on the board's consensus recommendation, the official budgeted estimates for 2010-2011 were revised in March 2011

The revised estimates are reflected on pages A-72 and A-74 in the 2011-2012 Budget Document and assume an over collection in total taxes in the amount of \$198.5 million, and an over collection of \$161.3 million in general fund taxes.

Year-to-date collections through July compared to the February revision are \$70.9 million above the total estimate, and \$42.8 million above the general fund estimate. The four other funds that share in state tax collections are \$28.1 million above the revised estimate.

The funding board met again on April 12, 2011 to hear updated revenue estimating presentations on the state's near-term economic outlook for fiscal years 2010-2011 and 2011-2012, taking final action on April 15th to revise the February ranges.

The action taken by the board in April recognized an increase at the top of the range for 2010-2011 from 4.00% to 4.15% in total taxes and from 4.45% to 4.50% in general fund taxes. The result of this action increased projected revenues for total taxes by \$15.1 million and general fund taxes by \$15.2 million for this fiscal year. This increase was recognized in the administration's budget amendment and adopted by the General Assembly on Saturday May 21, 2011.

Year-to-date collections through July compared to the final action taken by the board and approved by the General Assembly are \$55.8 million above the total estimate, and \$27.6 million above the general fund estimate.

Year-to-date collections for 2010-2011 are subject to final accrual adjustments.

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

June Sales

Class of Tax	July		Change	Percent
	2010	2011		
Franchise & Excise	\$51,465,000	\$50,386,000	(\$1,079,000)	-2.10%
Income	776,000	(145,000)	(921,000)	-118.69%
Inheritance & Estate	13,515,000	7,603,000	(5,912,000)	-43.74%
Gasoline	51,516,000	52,472,000	956,000	1.86%
Petroleum Special	5,387,000	5,371,000	(16,000)	-0.30%
Tobacco	26,461,000	25,498,000	(963,000)	-3.64%
Beer	1,727,000	1,779,000	52,000	3.01%
Motor Vehicle Registration	20,507,000	20,738,000	231,000	1.13%
Motor Vehicle Title	916,000	928,000	12,000	1.31%
Mixed Drink	4,463,000	5,282,000	819,000	18.35%
Business	2,954,000	4,270,000	1,316,000	44.55%
Privilege	21,335,000	18,715,000	(2,620,000)	-12.28%
Gross Receipts	18,472,000	9,891,000	(8,581,000)	-46.45%
TVA - In Lieu of Tax Payments	26,499,000	26,095,000	(404,000)	-1.52%
Alcoholic Beverage	4,344,000	4,672,000	328,000	7.55%
Sales and Use	566,653,000	594,271,000	27,618,000	4.87%
Motor Vehicle Fuel	16,345,000	15,227,000	(1,118,000)	-6.84%
Severance	164,000	206,000	42,000	25.61%
Coin-operated Amusement	52,000	35,000	(17,000)	-32.69%
Unauthorized Substance	11,000	(1,000)	(12,000)	NA
Total	\$833,562,000	\$843,293,000	\$9,731,000	1.17%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Year to date

Class of Tax	August - July		Change	Percent
	2009-2010	2010-2011		
Franchise & Excise	\$1,423,568,000	\$1,518,416,000	\$94,848,000	6.66%
Income	171,707,000	188,596,000	16,889,000	9.84%
Inheritance & Estate	87,304,000	107,439,000	20,135,000	23.06%
Gasoline	607,104,000	624,153,000	17,049,000	2.81%
Petroleum Special	62,794,000	63,429,000	635,000	1.01%
Tobacco	293,367,000	289,785,000	(3,582,000)	-1.22%
Beer	17,148,000	18,816,000	1,668,000	9.73%
Motor Vehicle Registration	239,417,000	245,960,000	6,543,000	2.73%
Motor Vehicle Title	10,402,000	11,053,000	651,000	6.26%
Mixed Drink	55,267,000	58,157,000	2,890,000	5.23%
Business	132,312,000	119,331,000	(12,981,000)	-9.81%
Privilege	247,569,000	251,461,000	3,892,000	1.57%
Gross Receipts	32,707,000	19,173,000	(13,534,000)	-41.38%
TVA - In Lieu of Tax Payments	317,910,000	321,126,000	3,216,000	1.01%
Alcoholic Beverage	46,608,000	48,692,000	2,084,000	4.47%
Sales and Use	6,188,562,000	6,474,557,000	285,995,000	4.62%
Motor Vehicle Fuel	154,632,000	157,633,000	3,001,000	1.94%
Severance	2,272,000	2,398,000	126,000	5.55%
Coin-operated Amusement	241,000	273,000	32,000	13.28%
Unauthorized Substance	(1,891,000)	(505,000)	1,386,000	NA
Total	\$10,089,000,000	\$10,519,943,000	\$430,943,000	4.27%

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

**HISTORIC
FRANKLIN
TENNESSEE**

MEMORANDUM

July 13, 2011

TO: Eric Stuckey, City Administrator

FR: Russ Truell, ACA/CFO

RE: Local Sales Tax Report

The local sales tax remittance from the State of Tennessee for July was \$ 1,884,275 compared to \$1,686,756 for the same month in 2010, an increase of \$ 197,519 or 11.7%. [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 6.3%.

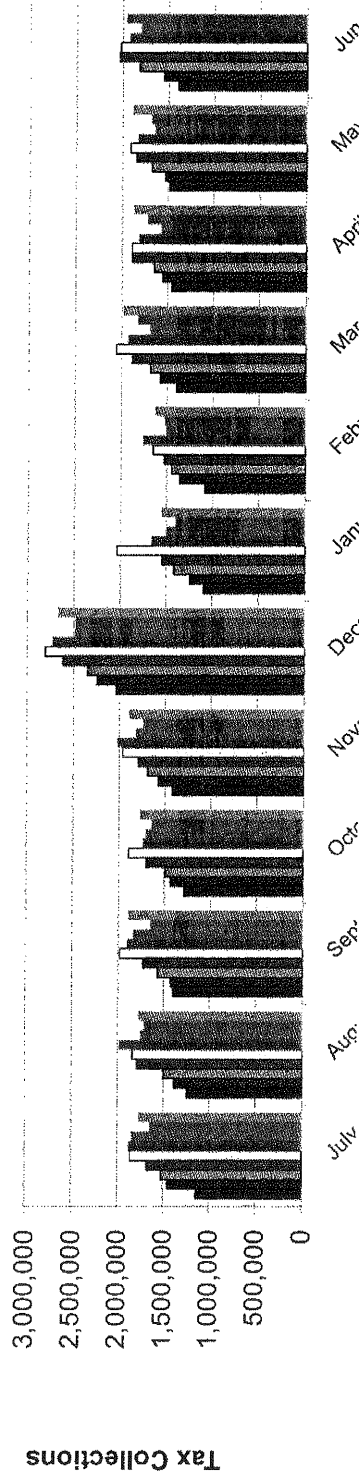
Year-to-date, the City has received \$20.7 million compared to \$19.0 million in the previous year, a difference of \$ 1,665,451 or 8.8%. The State of Tennessee sales tax collections, year-to-date, were \$5.88 billion compared to \$ 5.62 billion in the prior year, a difference of \$ 258.4 million or 4.6%.

For budget comparisons, the City anticipated collections of \$20.3 million for the first eleven months of the fiscal year. Through May, the City is \$ 382,728 ahead of budgeted collections. As a further comparison, the May collection of \$ 1.88 million compares to \$1.91 million in 2007, \$1.82 million in 2008, and \$1.64 million in 2009.

Local Sales Tax Revenue Comparison


Month	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	% over prior yr	\$ over prior yr
July	963,117	1,030,595	1,178,452	1,142,684	1,448,615	1,520,851	1,676,862	1,857,805	1,876,318	1,942,160	1,646,449	1,769,523	7.5%	123,074
August	978,025	1,052,818	1,248,418	1,244,434	1,381,099	1,498,953	1,788,477	1,837,563	1,985,123	1,747,507	1,711,487	1,774,021	3.7%	62,534
September	1,057,301	1,127,922	1,188,574	1,395,252	1,423,877	1,567,311	1,724,983	1,977,557	1,900,808	1,834,296	1,645,241	1,888,809	14.8%	243,568
October	988,212	1,051,540	1,173,770	1,284,783	1,433,786	1,484,549	1,695,501	1,887,613	1,734,361	1,707,123	1,639,767	1,767,404	7.8%	127,637
November	1,083,745	1,235,695	1,292,190	1,411,314	1,571,854	1,686,900	1,787,276	1,960,370	2,018,105	1,816,125	1,736,146	1,892,149	9.0%	156,003
December	1,632,903	1,802,271	1,862,351	2,032,755	2,245,611	2,348,329	2,617,849	2,806,905	2,730,286	2,491,017	2,479,640	2,670,491	7.7%	190,852
January	842,297	999,859	1,081,641	1,091,350	1,241,700	1,415,392	1,544,557	2,034,121	1,664,261	1,502,087	1,401,398	1,552,324	10.8%	150,926
February	896,485	971,017	1,061,854	1,079,337	1,351,992	1,445,409	1,526,301	1,649,397	1,752,131	1,507,868	1,521,898	1,628,745	7.0%	106,847
March	1,085,613	1,176,221	1,274,840	1,395,948	1,572,431	1,682,707	1,880,664	2,054,793	1,925,296	1,688,794	1,819,095	1,979,080	8.8%	159,985
April	1,014,741	1,179,452	1,179,175	1,453,049	1,553,462	1,649,228	1,883,777	1,885,024	1,812,244	1,572,824	1,719,674	1,866,180	8.5%	146,506
May	1,038,869	1,182,119	1,254,595	1,478,979	1,524,900	1,674,495	1,846,229	1,909,074	1,824,127	1,642,271	1,686,756	1,884,275	11.7%	197,519
June	1,153,403	1,249,480	1,308,845	1,390,654	1,547,355	1,812,106	2,033,237	2,025,044	1,926,353	1,800,044	1,961,270	0	0.0%	0
Total Budgeted	12,734,711	14,058,989	15,104,705	16,400,539	18,296,682	19,786,230	22,005,703	23,885,264	23,149,433	21,152,117	20,968,821	20,673,003	19,007,552	1,665,451
	Up 13.4%	Up 10.4%	Up 7.4%	Up 8.6%	Up 11.6%	Up 8.1%	Up 11.2%	Up 8.5%	Down -3.1%	Down -8.6%	Down -0.9%	year to date 8.8%	last yr YTD	YTD difference

Local Sales Taxes





TENNESSEE DEPARTMENT OF REVENUE

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


July 11, 2011
 Month of: JUNE
 Tot. Collections: \$6,319,491.13
 Cost of Admin: \$71,094.28
 Net Collections: \$6,248,396.85

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	\$198,160.56	\$2,229.31	\$195,931.25
FRANKLIN	\$3,849,928.45	\$43,311.70	\$3,806,616.75
FAIRVIEW	\$123,902.50	\$1,393.90	\$122,508.60
BRENTWOOD	\$1,854,548.46	\$20,863.67	\$1,833,684.79
SPRING HILL	\$172,717.98	\$1,943.08	\$170,774.90
THOMPSON STATION	\$87,764.48	\$987.35	\$86,777.13
NOLENSVILLE	\$32,468.70	\$365.27	\$32,103.43

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

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Department of Finance & Administration
Mark Emkes, Commissioner

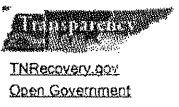
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Bill Haslam
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MEDIA RELEASE

STATE OF TENNESSEE
DEPARTMENT OF FINANCE & ADMINISTRATION



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FOR IMMEDIATE RELEASE
MONDAY, JUNE 11, 2011

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

JUNE REVENUES

NASHVILLE – Total tax collections for June were above state budget estimates for the month. Finance and Administration Commissioner Mark Emkes today announced that overall June revenues were \$1.07 billion, which is \$31.8 million more than the state budgeted. June sales tax collections represent consumer spending that took place in the month of May.

June marks the 11th consecutive month this fiscal year in which total collections have exceeded the budgeted estimates. Sales tax collections in June recorded the 15th consecutive month of positive growth, exceeding the budgeted estimate, and corporate tax collections also performed above June expectations.

"Tennessee's revenue collections continue to show a positive growth trend, but the latest national leading economic indicators point to a very slow economic recovery," Emkes said. "This will require us to continue to closely monitor collections and expenditures for the remainder of this year in order to end this fiscal year with a balanced budget."

On an accrual basis, June is the eleventh month in the 2010-2011 fiscal year.

The general fund was over collected by \$31.1 million, and the four other funds were over collected by \$700,000.

Sales tax collections were \$28.8 million more than the estimate for June. The June growth rate was 6.32%. For eleven months revenues are over collected by \$195.6 million. The year-to-date growth rate for eleven months was positive 4.60%.

Franchise and excise taxes combined were \$29.6 million above the budgeted estimate of \$253.2 million. The growth rate for June was 13.18%. For eleven months revenues are over collected by \$47.8 million and the year-to-date growth rate was 6.99%.

Privilege tax collections were \$3.7 million below the June estimate. For eleven months collections are \$9.7 million below the budgeted estimate.

Business tax collections were \$20.3 million less than the June estimate. Year-to-date collections for eleven months are \$38.8 million below the budgeted estimate.

Inheritance and estate tax collections were \$800,000 below the June estimate. For eleven months collections are \$26.7 million above the budgeted estimate.

Tobacco tax collections were \$1.6 million below the budgeted estimate of \$29.5 million. For eleven months revenues are under collected by \$7.2 million.

Gasoline and motor fuel collections for June were over collected by \$800,000. For eleven months revenues are over collected by \$10.7 million.

All other taxes for June were under collected by a net of \$1.0 million

The budgeted revenue estimates for 2010-2011 are based on the State Funding Board's consensus recommendation of April 7, 2010 and adopted by the second session of the 106th. General Assembly in June. They are available on the state's website at <http://www.tn.gov/finance/bud/budget.html>.

The State Funding Board met on the 8th and 14th of December 2010, and again on February 7, 2011. As a result of these meetings the board adopted mid-year revised revenue ranges for 2010-2011. The board issued a formal letter addressed to the Governor and Chairman of House and Senate Finance Ways and Means Committees dated February 25, 2011 detailing the board's actions.

The 2010-2011 revised ranges adopted by the board reflect growth rates ranging from 3.60% to 4.00% in total taxes, and 3.95% to 4.45% in general fund taxes.

Based on the board's consensus recommendation, the official budgeted estimates for 2010-2011 were revised in March 2011.

The revised estimates are reflected on pages A-72 and A-74 in the 2011-2012 Budget Document and assume an over collection in total taxes in the amount of \$198.5 million, and an over collection of \$161.3

- Related Topics
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 - [September 2010 Strategic Plans](#)

- Featured Sites
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- Agency Services
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Table 1
 Tennessee Department of Revenue
 Comparative Statement of Collected Revenues

*over month
 of May, 2011*

Class of Tax	June		Change	Percent
	2010	2011		
Franchise & Excise	\$249,842,000	\$282,777,000	\$32,935,000	13.18%
Income	935,000	1,504,000	569,000	60.86%
Inheritance & Estate	3,093,000	5,081,000	1,988,000	64.27%
Gasoline	60,462,000	58,140,000	(2,322,000)	-3.84%
Petroleum Special	6,258,000	5,897,000	(361,000)	-5.77%
Tobacco	28,826,000	27,947,000	(879,000)	-3.05%
Beer	1,563,000	1,641,000	78,000	4.99%
Motor Vehicle Registration	20,435,000	21,271,000	836,000	4.09%
Motor Vehicle Title	985,000	1,027,000	42,000	4.26%
Mixed Drink	4,770,000	5,229,000	459,000	9.62%
Business	69,287,000	11,101,000	(58,186,000)	-83.98%
Privilege	50,529,000	48,087,000	(2,442,000)	-4.83%
Gross Receipts	338,000	16,000	(322,000)	-95.27%
TVA - In Lieu of Tax Payments	26,498,000	26,096,000	(402,000)	-1.52%
Alcoholic Beverage	4,085,000	4,479,000	394,000	9.65%
Sales and Use	521,995,000	554,964,000	32,969,000	6.32%
Motor Vehicle Fuel	11,469,000	11,722,000	253,000	2.21%
Severance	253,000	188,000	(65,000)	-25.69%
Coin-operated Amusement	106,000	141,000	35,000	33.02%
Unauthorized Substance	(33,000)	0	33,000	NA
Total	\$1,061,696,000	\$1,067,308,000	\$5,612,000	0.53%

Table 2
 Tennessee Department of Revenue
 Comparative Statement of Collected Revenues

Year to date

Class of Tax	August - June			
	2009-2010	2010-2011	Change	Percent
Franchise & Excise	\$1,372,103,000	\$1,468,030,000	\$95,927,000	6.99%
Income	170,931,000	188,741,000	17,810,000	10.42%
Inheritance & Estate	73,789,000	99,836,000	26,047,000	35.30%
Gasoline	555,588,000	571,681,000	16,093,000	2.90%
Petroleum Special	57,407,000	58,058,000	651,000	1.13%
Tobacco	266,906,000	264,287,000	(2,619,000)	-0.98%
Beer	15,421,000	17,037,000	1,616,000	10.48%
Motor Vehicle Registration	218,910,000	225,222,000	6,312,000	2.88%
Motor Vehicle Title	9,486,000	10,125,000	639,000	6.74%
Mixed Drink	50,804,000	52,875,000	2,071,000	4.08%
Business	129,358,000	115,061,000	(14,297,000)	-11.05%
Privilege	226,234,000	232,746,000	6,512,000	2.88%
Gross Receipts	14,235,000	9,282,000	(4,953,000)	-34.79%
TVA - In Lieu of Tax Payments	291,411,000	295,031,000	3,620,000	1.24%
Alcoholic Beverage	42,264,000	44,020,000	1,756,000	4.15%
Sales and Use	5,621,909,000	5,880,286,000	258,377,000	4.60%
Motor Vehicle Fuel	138,287,000	142,406,000	4,119,000	2.98%
Severance	2,108,000	2,192,000	84,000	3.98%
Coin-operated Amusement	189,000	238,000	49,000	25.93%
Unauthorized Substance	(1,902,000)	(504,000)	1,398,000	NA
Total	\$9,255,438,000	\$9,676,650,000	\$421,212,000	4.55%

City of Franklin Fleet Fuel Costs (\$/gal.)

Effective Date	Conventional Unleaded Regular (E-0) Gasoline	Unleaded Regular Gasoline	Unleaded Mid-Grade Gasoline	Unleaded Premium Gasoline	0% - 20% Biodiesel Fuel
07/05/10	n / a	\$2.151	\$2.271	\$2.391	\$2.301
07/12/10	n / a	\$2.131	\$2.251	\$2.371	\$2.351
07/19/10	n / a	\$2.131	\$2.251	\$2.371	\$2.331
07/26/10	n / a	\$2.201	\$2.321	\$2.441	\$2.371
08/02/10	n / a	\$2.181	\$2.301	\$2.421	\$2.391
08/09/10	n / a	\$2.211	\$2.331	\$2.451	\$2.421
08/16/10	n / a	\$2.161	\$2.281	\$2.401	\$2.321
08/23/10	n / a	\$2.121	\$2.241	\$2.361	\$2.261
08/30/10	n / a	\$2.121	\$2.241	\$2.361	\$2.241
09/06/10	n / a	\$2.151	\$2.271	\$2.391	\$2.221
09/13/10	n / a	\$2.181	\$2.301	\$2.421	\$2.261
09/20/10	n / a	\$2.151	\$2.271	\$2.391	\$2.331
09/27/10	n / a	\$2.151	\$2.271	\$2.391	\$2.281
09/30/10	n / a	\$2.151	\$2.271	\$2.391	\$2.331
10/04/10	n / a	\$2.231	\$2.351	\$2.471	\$2.431
10/11/10	n / a	\$2.301	\$2.421	\$2.541	\$2.451
10/18/10	n / a	\$2.301	\$2.421	\$2.541	\$2.451
10/25/10	n / a	\$2.261	\$2.381	\$2.501	\$2.431
11/01/10	n / a	\$2.211	\$2.321	\$2.441	\$2.411
11/08/10	n / a	\$2.291	\$2.401	\$2.521	\$2.501
11/15/10	n / a	\$2.351	\$2.461	\$2.581	\$2.601
11/22/10	n / a	\$2.311	\$2.421	\$2.541	\$2.501
11/29/10	n / a	\$2.321	\$2.431	\$2.551	\$2.521
12/06/10	n / a	\$2.441	\$2.551	\$2.671	\$2.621
12/13/10	n / a	\$2.421	\$2.531	\$2.651	\$2.601
12/20/10	n / a	\$2.451	\$2.561	\$2.681	\$2.591
12/27/10	n / a	\$2.531	\$2.641	\$2.761	\$2.691
01/03/11	n / a	\$2.531	\$2.641	\$2.761	\$2.671
01/10/11	n / a	\$2.551	\$2.661	\$2.781	\$2.691
01/17/11	n / a	\$2.591	\$2.701	\$2.821	\$2.831
01/24/11	n / a	\$2.571	\$2.681	\$2.801	\$2.811
01/31/11	n / a	\$2.501	\$2.611	\$2.741	\$2.851
02/07/11	n / a	\$2.531	\$2.641	\$2.771	\$2.901
02/14/11	n / a	\$2.581	\$2.691	\$2.821	\$2.911
02/21/11	n / a	\$2.641	\$2.751	\$2.881	\$2.931
02/28/11	n / a	\$2.881	\$2.991	\$3.121	\$3.101
03/07/11	n / a	\$3.011	\$3.121	\$3.251	\$3.271
03/14/11	n / a	\$3.011	\$3.121	\$3.251	\$3.251
03/21/11	n / a	\$2.951	\$3.061	\$3.171	\$3.231
03/28/11	n / a	\$3.011	\$3.121	\$3.231	\$3.251
04/04/11	n / a	\$3.111	\$3.221	\$3.331	\$3.321

City of Franklin Fleet Fuel Costs (\$/gal.)

Effective Date	Conventional Unleaded Regular (E-0) Gasoline	Unleaded Regular Gasoline	Unleaded Mid-Grade Gasoline	Unleaded Premium Gasoline	0% - 20% Biodiesel Fuel
04/11/11	n / a	\$3.211	\$3.321	\$3.431	\$3.421
04/18/11	n / a	\$3.251	\$3.361	\$3.471	\$3.441
04/25/11	n / a	\$3.251	\$3.361	\$3.471	\$3.461
05/02/11	n / a	\$3.381	\$3.481	\$3.601	\$3.471
05/09/11	n / a	\$3.321	\$3.431	\$3.541	\$3.341
05/16/11	n / a	\$3.321	\$3.431	\$3.541	\$3.241
05/23/11	n / a	\$3.151	\$3.261	\$3.371	\$3.191
05/30/11	n / a	\$3.131	\$3.241	\$3.351	\$3.261
06/06/11	n / a	\$3.081	\$3.191	\$3.301	\$3.281
06/13/11	\$3.101	\$3.051	\$3.161	\$3.271	\$3.331
06/20/11	\$3.051	\$3.001	\$3.111	\$3.221	\$3.261
06/27/11	\$3.001	\$2.921	\$3.051	\$3.171	\$3.161
07/04/11	\$3.051	\$3.011	\$3.121	\$3.231	\$3.161
07/11/11	\$3.201	\$3.151	\$3.261	\$3.371	\$3.261
07/18/11	\$3.261	\$3.211	\$3.321	\$3.431	\$3.331
07/25/11	\$3.261	\$3.211	\$3.321	\$3.431	\$3.351
08/01/11	\$3.221	\$3.161	\$3.271	\$3.381	\$3.311
08/08/11	\$3.121	\$3.061	\$3.171	\$3.281	\$3.231

Results of Fuel Hedging contract, FY2010-2011, through June

		9.52% 12,000 gallons		4.44% 5,600 gallons		4.40% 7,400 gallons				
<u>Gas Index Price</u>	<u>Gas Contract</u>	<u>Spread</u>	<u>Diesel Index Price</u>	<u>Diesel Contract</u>	<u>Spread</u>	<u>Month</u>	<u>Gas contract</u>	<u>Diesel Contract 1</u>	<u>Diesel Contract 2</u>	<u>Total</u>
\$1.994	\$1.820	\$0.174	\$2.007	\$1.884	\$0.123	July	\$2,896.86	\$739.31	\$865.94	\$4,502.11
\$2.061	\$1.820	\$0.241	\$2.054	\$1.884	\$0.170	August	2,092.80	1,002.30	1,213.47	4,308.57
\$1.945	\$1.820	\$0.125	\$2.113	\$1.884	\$0.229	September	1,496.63	1,330.67	1,647.38	4,474.68
\$2.110	\$1.820	\$0.290	\$2.261	\$1.884	\$0.377	October	3,476.97	2,159.39	2,742.48	8,378.84
\$2.187	\$1.820	\$0.367	\$2.335	\$1.884	\$0.451	November	4,408.91	2,574.51	3,291.03	10,274.45
\$2.358	\$1.820	\$0.538	\$2.487	\$1.884	\$0.603	December	6,457.25	3,426.64	4,417.06	14,300.95
\$2.442	\$1.820	\$0.622	\$2.609	\$1.884	\$0.726	January	7,461.90	4,112.22	5,323.01	16,897.13
\$2.552	\$1.820	\$0.732	\$2.777	\$1.884	\$0.893	February	8,788.42	5,052.05	6,564.93	20,405.40
\$2.997	\$1.820	\$1.177	\$3.045	\$1.884	\$1.161	March	14,125.98	6,553.58	8,549.09	29,228.65
\$3.206	\$1.820	\$1.386	\$3.268	\$1.884	\$1.384	April	17,374.98	7,454.92	9,740.14	34,570.04
\$3.206	\$1.820	\$1.386	\$2.964	\$1.884	\$1.080	May	15,308.57	6,097.57	7,946.51	29,352.65
\$2.951	\$1.820	\$1.131	\$2.977	\$1.884	\$1.093	June	13,568.95	6,171.76	8,044.54	27,785.25
\$2.501	\$1.820	\$0.681	\$2.575	\$1.884	\$0.691	Fiscal Yr Total	\$ 97,458	\$ 46,675	\$ 60,346	\$ 204,479

Results of Fuel Hedging contract, FY2011-2012, through month of July

		9.52%		9.52%		4.40%		4.44%			
		8,000 gallons		4,000 gallons		7,400 gallons		5,600 gallons			
<u>Gas Price</u>	<u>Gas Contract</u>	<u>Spread</u>	<u>Diesel Price</u>	<u>Diesel Contract</u>	<u>Spread</u>	<u>Month</u>	<u>Gas contract 1</u>	<u>Gas contract 2</u>	<u>Diesel Contract 1</u>	<u>Diesel Contract 2</u>	<u>Total</u>
\$3.0992	\$2.100	\$0.999	\$3.0774	\$2.300	\$0.777	July	\$7,993.32	\$3,996.66	\$5,752.39	\$4,353.16	\$22,095.53
0.0000	0.000	0.000	0.0000	0.000	0.000	August	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	September	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	October	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	November	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	December	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	January	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	February	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	March	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	April	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	May	0.00	0.00	0.00	0.00	0.00
0.0000	0.000	0.000	0.0000	0.000	0.000	June	0.00	0.00	0.00	0.00	0.00
Fiscal Yr Total							7,993.32	3,996.66	5,752.39	4,353.16	22,095.53

note: 3 gasoline contracts; heating oil 7 contracts

- 7.1.10 2 gas contracts @ 2.10
- 7.1.10 4 diesel contracts @ 2.30
- 8.1.10 3 diesel contracts @ 2.30
- 8.1.10 1 gas contract @ 2.12

August 11 2011

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 July 2011.

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

	Current Month			Year-to-Date		
	July 31, 2011					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	428,061	447,588	325,709	428,061	447,588	325,709
House Profit	5,251	(8,318)	(87,858)	5,251	(8,318)	(87,858)
Less:						
Fixed Expenses	3,511	3,632	3,533	3,511	3,632	3,533
Net Income	1,740	(11,949)	(91,391)	1,740	(11,949)	(91,391)
Less:						
FF&E Reserve - 4%	17,122	17,904	13,028	17,122	17,904	13,028
Net Cash Flow	(15,382)	(29,853)	(104,419)	(15,382)	(29,853)	(104,419)

Total Current Balance Due From Owners: (15,382.44)

Total Due From City of Franklin: (7,691.22)

Total Due From Williamson County: (7,691.22)

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

Bryan Fitzgerald
 Asst. Director of Finance

The TMA Group
GRANT RECEIPTS-DISBURSEMENTS/BUDGETS
Grant 20 and Grant 98 Franklin Transit Service
For The Month Ending July 31, 2011

	<u>Month Actual</u>	<u>Month Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
REVENUES:					
Revenue Grant - Transit	\$ 99,859.95	\$ 98,333.00	\$ 99,859.95	\$ 98,333.00	1,180,000.00
Revenue - Contracts	600.00	200.00	600.00	200.00	1,000.00
Revenue - Transit Fares	3,807.05	4,334.00	3,807.05	4,334.00	52,000.00
Revenue - Transit Net/Other	0.00	0.00	0.00	0.00	0.00
Revenue - Transit Fares; H	0.00	0.00	0.00	0.00	12,000.00
Total Revenues	104,267.00	102,867.00	104,267.00	102,867.00	1,245,000.00
TRANSIT OPERATIONS COST:					
Salaries - Transit Admin.	4,760.82	9,918.00	4,760.82	9,918.00	119,020.00
Salaries - Transit Drivers	18,612.80	23,815.00	18,612.80	23,815.00	285,778.00
Salaries - Contracts	102.64	400.00	102.64	400.00	2,000.00
Salaries - Transit Operation	5,206.98	7,192.00	5,206.98	7,192.00	86,300.00
Salaries - Cleaning	12.49	83.00	12.49	83.00	1,000.00
Salaries - Holly Trolley	0.00	0.00	0.00	0.00	5,000.00
Employer PR Tax	2,547.92	3,085.00	2,547.92	3,085.00	37,025.00
Empl'ers WC/UC	1,171.70	2,416.00	1,171.70	2,416.00	29,000.00
Empl'ee Benefits-Transit Ad	2,898.27	3,167.00	2,898.27	3,167.00	38,000.00
Empl'ee Benefits-Transit Dri	5,310.73	7,667.00	5,310.73	7,667.00	92,000.00
Employee Benefits - Contra	225.27	92.00	225.27	92.00	1,100.00
Empl'ee Benefits-Transit Op	1,437.35	2,300.00	1,437.35	2,300.00	27,600.00
Employee Benefits - Cleani	24.43	53.00	24.43	53.00	640.00
Meetings	0.00	166.00	0.00	166.00	2,000.00
Memberships/Dues	3,866.00	625.00	3,866.00	625.00	7,500.00
Subscriptions	0.00	50.00	0.00	50.00	600.00
Education	(75.00)	1,000.00	(75.00)	1,000.00	12,000.00
Print Advertising	2,058.62	975.00	2,058.62	975.00	11,700.00
TV Advertising	0.00	0.00	0.00	0.00	0.00
Radio Advertising	700.00	750.00	700.00	750.00	9,000.00
Printed Brochures & Pieces	0.00	584.00	0.00	584.00	7,000.00
Promotional Products	0.00	375.00	0.00	375.00	4,500.00
Transit Maintenance	3,373.17	5,416.00	3,373.17	5,416.00	65,000.00
Transit Bldg/Oper. Maintena	410.50	1,500.00	410.50	1,500.00	18,000.00
Transit Maint. Facility-Rent	3,354.67	3,355.00	3,354.67	3,355.00	40,260.00
Transit Maint. Fac - Utilities	1,529.78	1,833.00	1,529.78	1,833.00	22,000.00
Trolley Cleaning & Supplies	0.00	0.00	0.00	0.00	0.00
Transit Center Cleaning	305.00	400.00	305.00	400.00	4,800.00
Equipment - Transit	205.25	425.00	205.25	425.00	5,100.00
Postage	305.34	98.00	305.34	98.00	1,175.00
Professional Services	0.00	0.00	0.00	0.00	0.00
Supplies	429.64	834.00	429.64	834.00	10,000.00
Uniforms	502.85	762.00	502.85	762.00	9,150.00
Radio Communications	504.22	750.00	504.22	750.00	9,000.00
Travel & Training	0.00	292.00	0.00	292.00	3,500.00
Transit Fuel	7,992.22	6,250.00	7,992.22	6,250.00	75,000.00
Automobile/Trolley Insuranc	0.00	0.00	0.00	0.00	93,000.00
Legal Fees	0.00	209.00	0.00	209.00	2,500.00
Transit General Liability	38.46	0.00	38.46	0.00	36,600.00
Errors & Omissions Liability	0.00	0.00	0.00	0.00	6,562.00
Transit-DAM Compliance	196.00	167.00	196.00	167.00	2,000.00
Planning/Transit	0.00	1,465.00	0.00	1,465.00	17,590.00
Ind Chgs Reassign-Transit	2,487.86	3,667.00	2,487.86	3,667.00	44,000.00
Ind Chgs Reassign-Contract	61.14	84.00	61.14	84.00	1,000.00
Total Operations Cost	70,557.12	92,220.00	70,557.12	92,220.00	1,245,000.00
Net Difference (Deficits)	33,709.88	10,647.00	33,709.88	10,647.00	0.00

Transit Maint Facility-Rent: 80% Federal and 10% State Funding Reimbursed Directly to COF
Equipment-Transit: 80% Federal and 10% State Funding Reimbursed Directly to COF
Automobile/Trolley Insurance and Transit General Liability: Annual Insurance Premiums
NFF Funding Reimbursed directly to COF

For Management Purposes Only

Building Permits

Month	FY2011	FY2010	BUDGET	Variance from Last Year	Variance from Budget
July	46,186	31,411	29,742	14,775	16,444
August	47,328	23,914	22,643	23,414	24,685
September	103,830	22,526	21,329	81,304	82,501
October	45,530	44,520	42,154	1,010	3,376
November	45,994	24,479	23,178	21,515	22,816
December	36,062	30,917	29,274	5,145	6,788
January	43,777	34,929	33,073	8,848	10,704
February	75,916	38,982	36,910	36,934	39,006
March	104,345	45,965	43,522	58,380	60,823
April	70,637	35,219	33,347	35,418	37,290
May	98,020	49,992	47,335	48,028	50,685
June	102,486	48,047	45,493	54,439	56,993
Total (year-to-date)	820,111	430,901	408,000	389,210	412,111

* seasonality based on last year's results
110-32120

Road Impact fees

Month	FY2011	FY2010	BUDGET	Variance from Last Year	Variance from Budget
July	35,056	26,064	144,943	8,992	(109,887)
August	70,347	13,146	73,105	57,201	(2,758)
September	444,010	10,955	60,921	433,055	383,089
October	38,842	35,056	194,948	3,786	(156,106)
November	80,288	30,674	170,579	49,614	(90,291)
December	56,966	39,438	219,316	17,528	(162,350)
January	90,584	45,760	254,473	44,824	(163,889)
February	466,200	32,440	180,400	433,760	285,800
March	306,229	35,131	195,365	271,098	110,864
April	131,815	42,610	236,956	89,205	(105,141)
May	392,886	75,388	419,235	317,498	(26,349)
June	353,623	59,157	328,974	294,466	24,649
Total (year-to-date)	2,466,846	445,819	2,479,214	2,021,027	(12,368)

* seasonality based on last year's results
128-32800

Facilities Tax

Month	FY2011	FY2010	BUDGET	Variance from Last Year	Variance from Budget
July	85,964	45,298	80,947	40,666	5,017
August	99,739	30,351	54,237	69,388	45,502
September	372,274	31,634	56,530	340,640	315,744
October	79,336	64,381	115,048	14,955	(35,712)
November	107,083	55,482	99,146	51,601	7,937
December	87,924	67,010	119,746	20,914	(31,822)
January	99,214	87,337	156,070	11,877	(56,856)
February	345,266	103,270	184,542	241,996	160,724
March	309,198	206,656	369,292	102,542	(60,094)
April	216,206	64,844	115,875	151,362	100,331
May	310,488	98,806	176,565	211,682	133,923
June	635,360	99,149	177,178	536,211	458,182
Total (year-to-date)	2,748,052	954,218	1,705,176	1,793,834	1,042,876

* seasonality based on last year's results
130-31600

Williamson County Facilities Tax

Month	FY2011	FY2010	BUDGET	Variance from Last Year	Variance from Budget
July	43,759	24,425	24,465	19,334	19,294
August	33,163	23,071	23,109	10,092	10,055
September	40,546	23,170	23,207	17,376	17,339
October	21,935	19,882	19,915	2,052	2,020
November	27,089	16,930	16,958	10,159	10,132
December	83,227	17,769	17,798	65,457	65,429
January	26,767	31,190	31,241	(4,423)	(4,474)
February	25,155	21,498	21,533	3,657	3,622
March	30,013	23,546	23,584	6,468	6,429
April	51,443	35,384	35,442	16,058	16,001
May	46,599	29,150	29,198	17,449	17,402
June	51,808	21,517	21,552	30,292	30,257
Total (year-to-date)	481,504	287,532	288,000	244,639	244,254

* seasonality based on last year's results budgeted in Capital Projects Fund for FY11
310-31600

CITY of FRANKLIN PROPERTY TAX COLLECTIONS As of July 31, 2011

YEAR	Beginning Balance	200 Receipts	150 Corrections	600 Refunds	400 Adjustments	100 Pickups	210 Cleanup	700 Returned Checks	AR Balance
2010	\$11,785,700.00	(\$11,895,914.89)	(\$16,540.64)	\$146,528.29	(\$2,347.76)	\$237,057.00	\$0.00	\$6,203.00	\$260,685.00
2009	\$11,468,281.00	(\$11,435,649.78)	(\$15,310.00)	\$75,208.16	(\$1,563.79)	\$217,314.00	\$0.00	\$782.00	\$309,061.59
2008	\$10,739,928.00	(\$11,071,541.07)	\$5,692.00	\$110,958.08	(\$7,719.13)	\$239,451.12	\$0.00	\$4,871.00	\$21,640.00
Prior Years	\$53,145,123.19	(\$55,089,841.47)	(\$163,126.28)	\$656,722.06	(\$15,630.39)	\$1,520,848.00	(\$675.00)	\$19,411.00	\$94,471.11

Beginning Balance does not include RR & Public Utilities added later, rollbacks & other adjustments
 2009 and earlier have been turned over to Clerk & Master to initiate legal action for collection, including sale of the property
 2010 property taxes outstanding will be turned over to Clerk & Master in March 2012
 Some prior years are hidden but are included in TOTAL PY
 Receipts include penalty & interest

