

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

September 13, 2011

TO: Eric Stuckey, City Administrator

FR: Russ Truell, ACA/CFO

RE: Local Sales Tax Report

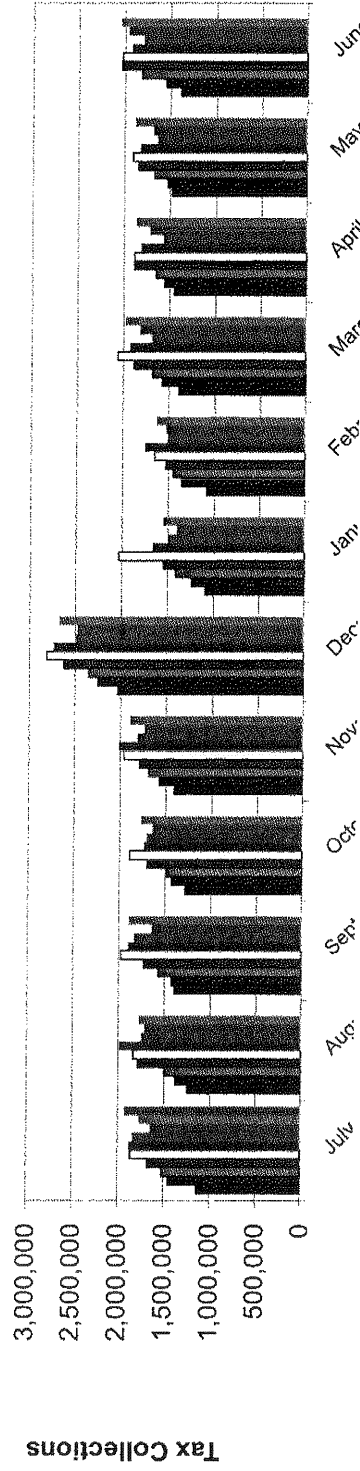
The local sales tax remittance from the State of Tennessee for September was \$ 1,925,395 compared to \$1,769,523 for the same month in 2010, an increase of \$ 155,872 or 8.8%. [The September remittance is for sales tax collected during the month of July, representing the first month of the fiscal year on an accrual basis.] During the same period, the State of Tennessee sales tax collections were up 5.1%.

For budget comparisons, the City anticipated collections of \$ 1.81 million for the month of July. For the fiscal year through July, the City is \$ 112,368 ahead of budgeted collections. As a further comparison, the July collection of \$ 1.92 million compares to \$1.85 million in 2007, \$1.87 million in 2008, and \$1.84 million in 2009.

Local Sales Tax Revenue Comparison

Month	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	% over prior yr	\$ over prior yr
July	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	1,925,395	8.8%	155,872
August	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	0	0.0%	0
September	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	0	0.0%	0
October	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	0	0.0%	0
November	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	0	0.0%	0
December	1,802,271	1,862,351	2,032,755	2,245,611	2,348,329	2,617,849	2,806,905	2,730,266	2,491,017	2,479,640	2,670,491	0	0.0%	0
January	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	0	0.0%	0
February	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	0	0.0%	0
March	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	0	0.0%	0
April	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	0	0.0%	0
May	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	0	0.0%	0
June	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	2,047,664	0	0.0%	0
Total Budgeted	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	1,925,395	1,769,523	155,872
	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 8.4%	year to date 8.8%	last yr YTD 1,769,523	YTD difference 1,769,523

Local Sales Taxes





TENNESSEE DEPARTMENT OF REVENUE

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

September 10, 2011
 Month of: AUGUST
 Tot. Collections: \$6,364,619.10
 Cost of Admin: \$71,601.95
 Net Collections: \$6,293,017.15

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	\$287,987.84	\$3,239.86	\$284,747.98
FRANKLIN	\$3,933,943.79	\$44,256.87	\$3,889,686.92
FAIRVIEW	\$143,720.08	\$1,616.85	\$142,103.23
BRENTWOOD	\$1,713,728.29	\$19,279.44	\$1,694,448.85
SPRING HILL	\$153,284.77	\$1,724.45	\$151,560.32
THOMPSON STATION	\$90,399.25	\$1,016.99	\$89,382.26
NOLENSVILLE	\$41,555.08	\$467.49	\$41,087.59

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

$3,889,686.92 \div 2 = 1,944,843.46$
 $(-) \times 100 = 1,944,843$
1,925,395.03



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

MARK A. EMKES
COMMISSIONER

FOR IMMEDIATE RELEASE
FRIDAY, SEPTEMBER 9, 2011

CONTACT: JERRY ADAMS
615-741-4806

AUGUST REVENUES

NASHVILLE – Tennessee revenue collections continued to show modest improvement in August. Finance and Administration Commissioner Mark Emkes today reported that overall August revenues were \$806.6 million, which is 7.65% above August 2010 collections.

“August marks the 13th consecutive month in which total collections surpassed the budgeted estimates,” Emkes said. “This is good news, but nationally, leading economic indicators continue to indicate a very slow recovery is in progress. Coupled with the uncertainty surrounding resolution of the federal budget, it means we must continue to closely monitor our spending in the months ahead to keep the current budget balanced as we prepare for the up coming 2012-2013 budget.”

On an accrual basis, August is the first month in the 2011-2012 fiscal year.

August collections were \$19.2 million more than the budgeted estimate. The general fund was over collected by \$18.3 million and the four other funds were over collected by \$900,000.

Sales tax collections were \$5.3 million more than the estimate for August. The August growth rate was positive 5.09%.

Franchise and excise taxes combined were \$17.4 million above the budgeted estimate of \$16.5 million.

Gasoline and motor fuel collections decreased by 0.40% from August of 2010, but were \$1.5 million above the budgeted estimate of \$71.7 million.

Inheritance tax collections were \$1.1 million above the budgeted estimate.

Privilege tax collections were \$2.6 million less than the budgeted estimate of \$17.6 million

Tobacco tax collections for the month were under collected by \$2.1 million

All other taxes were under collected by a net of \$1.4 million.

The budgeted revenue estimates for 2011-2012 are based on the State Funding Board’s consensus recommendation of April 15, 2011 and adopted by the first session of the 107th General Assembly in May. They are available on the state’s website at <http://www.tn.gov/finance/bud/budget.html>.

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

July Sales

Class of Tax	August			
	2010	2011	Change	Percent
Franchise & Excise	\$11,522,000	\$33,874,000	\$22,352,000	193.99%
Income	1,534,000	1,126,000	(408,000)	-26.60%
Inheritance & Estate	6,978,000	9,506,000	2,528,000	36.23%
Gasoline	55,992,000	52,809,000	(3,183,000)	-5.68%
Petroleum Special	5,307,000	5,459,000	152,000	2.86%
Tobacco	26,120,000	22,384,000	(3,736,000)	-14.30%
Beer	1,545,000	1,484,000	(61,000)	-3.95%
Motor Vehicle Registration	20,188,000	19,597,000	(591,000)	-2.93%
Motor Vehicle Title	961,000	1,140,000	179,000	18.63%
Mixed Drink	4,602,000	5,327,000	725,000	15.75%
Business	13,868,000	16,439,000	2,571,000	18.54%
Privilege	13,757,000	14,995,000	1,238,000	9.00%
Gross Receipts	9,189,000	15,322,000	6,133,000	66.74%
TVA - In Lieu of Tax Payments	26,498,000	26,095,000	(403,000)	-1.52%
Alcoholic Beverage	3,427,000	3,583,000	156,000	4.55%
Sales and Use	535,127,000	562,363,000	27,236,000	5.09%
Motor Vehicle Fuel	12,410,000	14,896,000	2,486,000	20.03%
Severance	239,000	219,000	(20,000)	-8.37%
Coin-operated Amusement	37,000	12,000	(25,000)	-67.57%
Unauthorized Substance	(16,000)	0	16,000	NA
Total	\$749,285,000	\$806,630,000	\$57,345,000	7.65%