

Department of Finance & Revenue

May 2012 Financial Review

Fiscal Year 2012

Clarksville, Tennessee
May 31, 2012

Fiscal Year 2012 – as of 5/31/12
Table of Contents

Financial Indicators	3
Economic Indicators	4
Project Status Report	5
Summary of Major Operating Funds	6
General Fund Revenues & Expenditures	7
Schedule of Tax Collections & Related Analyses	8
Other Governmental Funds Revenues and Expenses	9
Debt Summary	10

Executive Dashboard

Fiscal Year 2012 as of 5-31-12

Financial Indicators

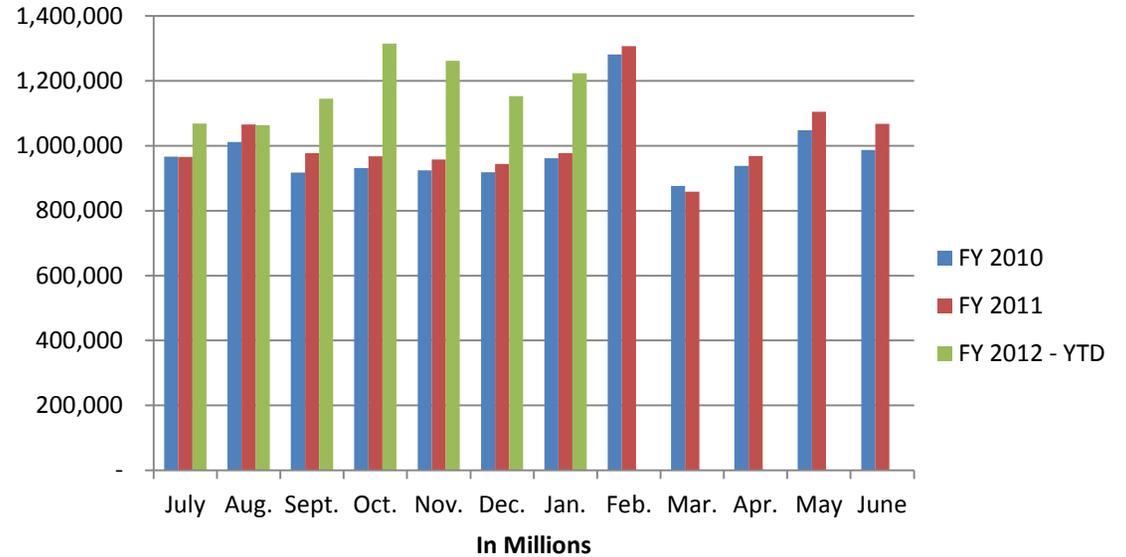
Key Revenue Sources:

	FY 12 Budget	5-31-12 Actual
Taxes	45,555,546	44,294,864
Licenses and Permits	1,455,508	1,699,393
Fines & Forfeitures	611,350	851,147
Intergovernmental Revenues	15,834,934	12,379,930
Charges for Services	1,794,025	971,635
Other	12,312,183	12,208,891
Total	77,563,546	72,403,861

Key Expenditures:

	FY 12 Budget	5-31-12 Actual
Police	25,186,730	21,547,131
Fire	14,364,329	12,577,325
Street	11,554,869	10,068,071
Parks	5,795,824	4,522,905
% of Budget/Actual YTD	73.4%	73.6%

Clarksville Sales Tax Collections



FY 2010	\$11,762,260
FY 2011	\$12,160,832
FY 2012 YTD	\$11,069,262

Executive Dashboard

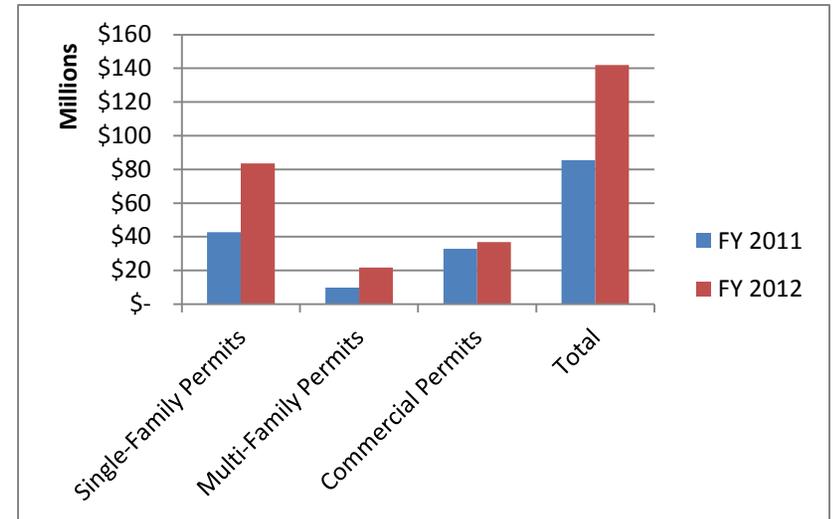
Fiscal Year 2012 as of 5-31-12

Economic Indicators

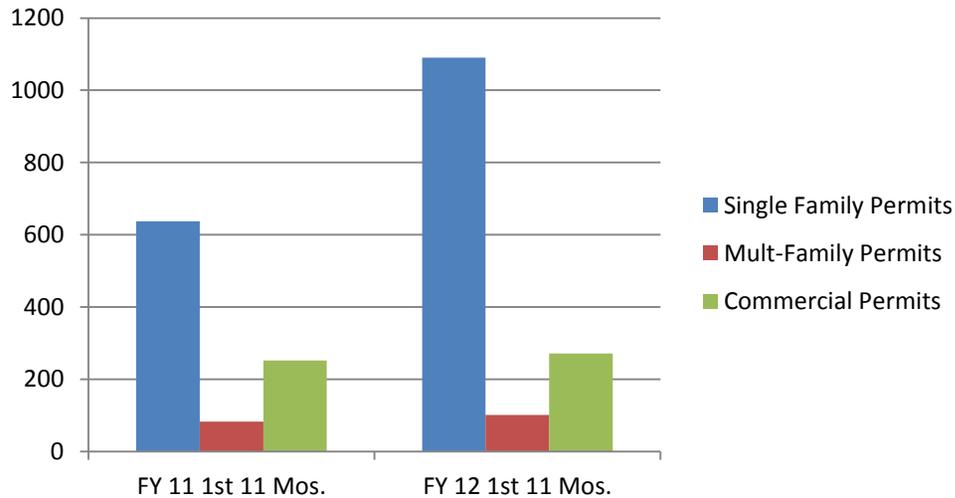
Building Permit Activity:

	FY 2011 - 1st 11 months	FY 2012 - 1st 11 months
Single Family Permits Issued	637	1090
Multi-Family Permits Issued	101	83
Commercial Permits Issued	252	271
Total Valuation	\$ 147,651,107.00	\$ 244,421,697.00

Total Valuation: 1st Eleven Months



Comparison of Permit Activity:



Executive Dashboard

Fiscal Year 2012 as of 5-31-12

Projects Status Report

Months this fiscal year that invoices have been paid.

Projects FY 11-12	Budget	Fiscal YTD Expenses	Total Active Project Expenses *
Street Department	Budget		
Intersection Improvements	\$ 4,906,579	\$ 784,996.00	\$ 1,879,519.00
SR 374 - Street Light Relocate	\$ 547,496	279,531.29	388,506.15
ADA Sidewalk Compliance	\$ 16,198,898	783,813.90	15,883,721.12
Local Street Paving Project	\$ 2,515,324	20,394.31	20,394.31
Fire Department			
Fire Station # 7	\$ 1,267,500	454,043.87	1,255,193.83
Pumper Truck	\$ 450,000	1,158.00	448,016.00
Parks and Recreation			
Maint. Building	\$ 275,000	44,416.02	50,724.08
Pettus Park	\$ 125,000	18,750.00	42,368.59
Police Department			
New Firing Range Building	\$ 505,204	452,784.20	504,900.04
General Government			
Liberty Park/Clarksville Marina	\$ 34,094,001	7,039,327.96	32,942,941.55
Rails to Trails (Greenway)	\$ 554,975	32,646.40	499,254.20
Airport Terminal Construction	\$ 1,750,000	1,170,821.87	1,691,610.27
Museum HVAC	\$ 600,000	591,795.49	591,795.49
Clarksville Greenway Bridge	\$ 1,560,000	9,996.96	1,552,361.87
Corporate Business Park	\$ 14,289,610	35,075.50	11,515,185.32
AR 45 Strt Lights - WR	\$ 500,000	99,952.53	388,247.43
AR 50 Needmore Rd	\$ 682,265	46,938.93	585,934.90
AR 05 Energy Eff.	\$ 1,114,900	30,571.26	985,443.30
Veterans Hospital	\$750,000.00	19,982.40	19,982.40
Total Spent YTD : Major Projects	\$ 82,686,752	\$ 11,916,996.89	\$ 71,246,099.85

Other Major Projects Include:

Dunbar Cave/Cardinal Ln. Realignment	Community Playground Project	Spring St. Remodel
Parks & Rec Maintenance Building	Ft. Defiance Interpretive Park	Corporate Business Park Expansion
Resurfacing Needmore Road	48-13/Cumberland Dr. Intersection	CSO Mitigation
Museum HVAC Repairs	Memorial Drive ROW/Intersect	Energy Efficiency & Conservation
Street Lights - Wilma Rudolph	Pettus Park	Sango Road (STP)

*Total Active Expenses include all expenses during the life of the project, not just this current fiscal year.

City of Clarksville
 Summary of Major Operating Funds
 Fiscal Year 2012 as of 5-31-12

	General Fund			Debt Service Funds			Capital Project Funds		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
<u>Resources</u>									
Property Tax	\$ 26,298,178	\$ 27,657,258	\$ (1,359,080)						
Other Tax	19,257,368	16,637,606	2,619,762						
Intergovernment Revenues	16,527,924	12,377,930	4,149,994						
Licenses & Permits	1,455,508	1,699,393	(243,885)						
Services/Recreation/Fines/Misc.	2,705,375	3,294,793	(589,418)						
Other Financing Sources	4,720,806	4,835,794	(114,988)						
Transfers/Other	6,598,387	5,901,086	697,301	5,662,782	6,299,339	(636,557)	15,488,861	7,510,724	7,978,137
Total Resources	\$ 77,563,546	\$ 72,403,860	\$ 5,159,686	\$ 5,662,782	\$ 6,299,339	\$ (636,557)	\$ 15,488,861	\$ 7,510,724	\$ 7,978,137
<u>Application of Resources</u>									
Personnel	\$ 49,712,624	\$ 43,836,639	\$ 5,875,985						
Operating Expenses	15,637,161	13,064,989	2,572,172						
Operating Capital	3,084,393	1,444,121	1,642,272						
Shared Expenditures - City/County	1,617,686	1,442,940	174,746						
Misc. Agencies	125,256	125,256	-						
Debt Service	4,072,959	4,684,443	(611,484)						
Transfers/Other	3,297,000	1,588,092	1,708,908						
Total Application of Resources	\$ 77,547,079	\$ 66,186,480	\$ 11,360,599	\$ 6,760,363	\$ 6,602,534	\$ 157,829	\$ 18,102,418	\$ 12,100,595	\$ 6,001,823
Net Change in Fund Balances	\$ 16,467	\$ 6,217,380	\$ -	\$ (1,097,581)	\$ (303,195)		\$ (2,613,557)	\$ (4,589,871)	

City of Clarksville
General Fund
Fiscal Year 2012 - as of 5/31/12
Revenues and Expenditures

Revenues	2011-2012 Fiscal Year		2010-2011 Fiscal Year	
	Budget	Actual YTD	Budget	Actual- 4/30/11
Property Taxes	\$ 26,298,178	\$ 27,657,258	\$ 25,412,626	\$ 27,095,589
Sales Taxes	12,406,508	11,069,262	11,901,831	8,971,031
Other Taxes	6,850,860	5,568,344	7,285,259	5,030,734
Licenses and permits	1,455,508	1,699,393	1,052,959	1,023,490
Charges/Services	752,800	971,635	687,907	643,993
Fines & Forfeits	611,350	851,147	626,910	594,720
Misc. Revenue	3,517,548	2,617,128	1,834,901	1,258,642
Financing Sources	2,504,806	3,000,000	-	-
Intergovernmental Revenue	15,834,934	12,377,930	13,363,358	9,085,284
Recreation	1,071,225	965,590	881,810	825,393
In Lieu of Taxes	6,289,829	5,626,174	6,076,575	5,425,928
Total Revenues	\$ 77,563,546	\$ 72,403,861	\$ 69,124,136	\$ 59,954,804
Expenditures				
General Government	10,472,277	8,427,070	9,053,275	7,334,028
Public Safety	39,551,059	33,273,309	36,830,599	32,694,114
Misc. Agencies	125,256	125,256	1,961,111	96,799
Streets	11,554,869	11,299,784	10,307,549	8,553,524
Parks and Recreation	6,855,973	5,345,586	5,804,789	4,798,698
Shared Expenses-City/County	2,104,316	1,442,940	1,126,279	1,900,641
Transfers/Other	2,810,370	1,588,092	2,602,629	2,086,706
Long Term Debt	4,072,959	4,684,443	5,184,338	2,748,530
Total Expenditures	\$ 77,547,079	\$ 66,186,480	\$ 72,870,569	\$ 60,213,040
Net Surplus(Deficit)	16,467	6,217,381	(3,746,433)	(258,236)
Beginning Fund Balance	17,528,332*	17,528,332	19,469,300	19,469,300
Ending Fund Balance	\$ 17,544,799	\$ 23,745,713	\$ 15,722,867	\$ 19,211,064

*Original budget estimate was \$15,722,867. This number is from the audited financial statement dated 6/30/2011.

City of Clarksville
Schedules of Sales Tax Collections
and Related Analyses
for the Fiscal Year ending June 30, 2012

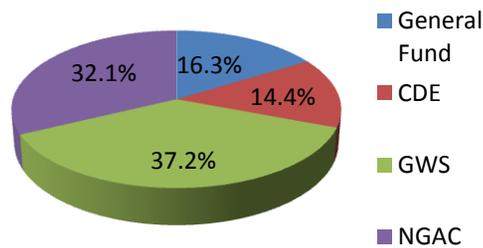
	City of Clarksville		Montgomery County		State of Tennessee	
	FY 2012 YTD	% Change from Prior Year	FY 2012 YTD	% Change from Prior Year	FY 2012 YTD	% Change from Prior Year
July	\$ 1,068,393	10.6%	\$ 4,368,525	9.9%	\$ 594,271,000	4.8%
Aug.	1,063,547	-	4,365,279	(2.7)	562,363,000	5.0
Sept.	1,145,479	17.2	4,687,426	15.8	554,974,000	8.3
Oct.	1,314,450	35.9	5,337,737	34.3	570,027,000	6.2
Nov.	1,261,537	31.7	5,120,107	29.8	515,405,000	(5.2)
Dec.	1,152,682	22.1	4,668,853	20.7	536,535,000	6.8
Jan.	1,223,558	25.2	4,936,180	24.1	710,228,000	7.5
Feb.	1,522,331	17.7	6,261,021	17.7	501,866,000	10.2
Mar.	1,037,145	21.9	4,247,079	20.6	537,965,000	6.9
Apr.	1,177,969	17.0	4,803,177	22.0	617,909,000	7.5
May	1,164,630	5.4%	4726531.0	4.4	562,472,000	4.4
June						
Budget 2011-2012:	\$	12,406,508				
Projected Year End:	\$	14,827,000				

City of Clarksville
 Other Governmental Funds Revenues & Expenses
 For the Fiscal Year 2012 as of 5-31-2012

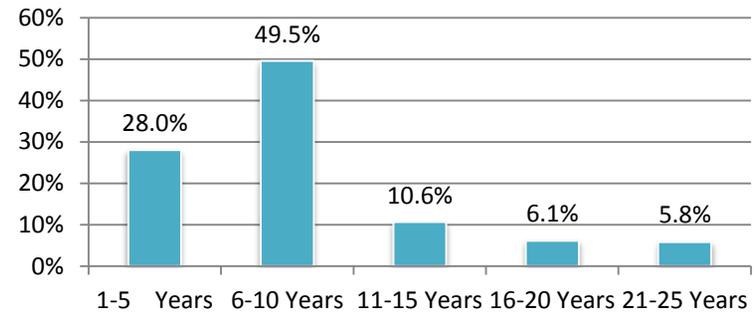
Fund	Balance 6/30/2011	Revenues	Expenses	Balance 5/31/2012
<u>Special Revenue Funds</u>				
CPRD	\$ 3,622,308	\$ 250,000	\$ 2,724,421	\$ 1,147,887
Community Development	6,561,754	772,788	712,986	6,621,556
Drug	254,334	357,487	123,615	488,206
Parks	427,156	290,540	247,248	470,448
Police	267,607	459,115	1,117,405	(390,683)
Special Events	99,204	136,987	141,639	94,552
Other	137,010	-	7,043	129,967
Total	11,369,373	-	-	8,561,933
<u>Internal Service Funds</u>				
Health	2,561,020	7,698,357	9,342,004	917,373
Dental	403,619	693,381	906,984	190,016
Liability	744,036	1,182,673	1,660,454	266,255
Total	\$ 3,708,675	\$ 9,574,411	\$ 11,909,442	\$ 1,373,644



Allocation by Issuer

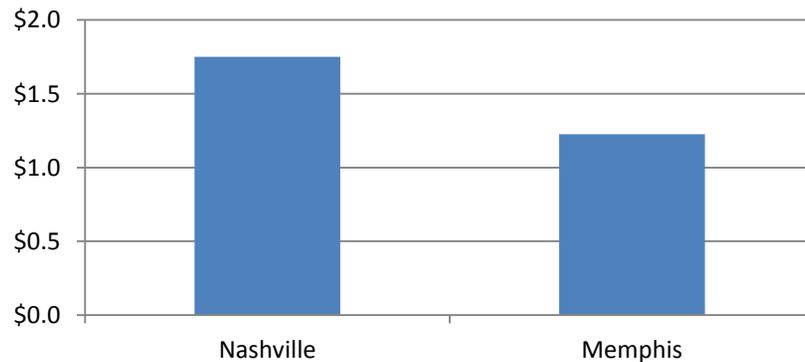


Maturity Distribution %

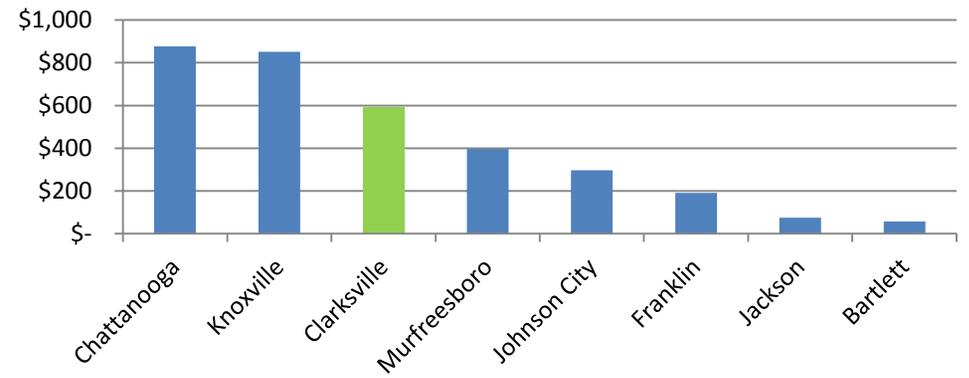


Municipal Debt Comparison As of 6-30-11

Large Municipal Debt in billions

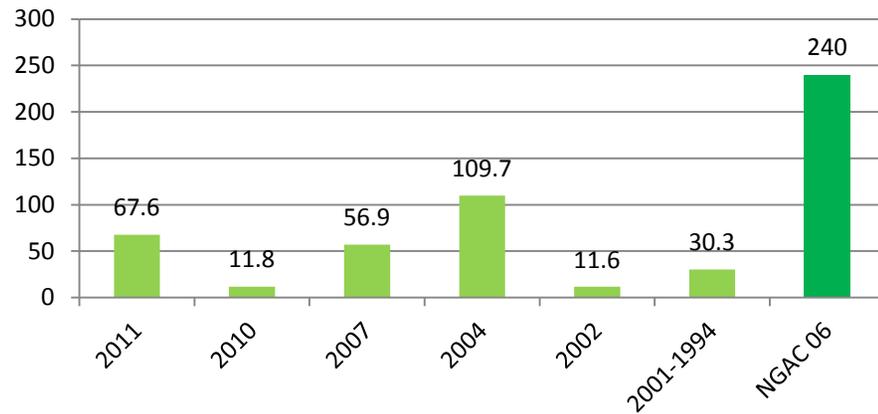


Municipal Debt in millions

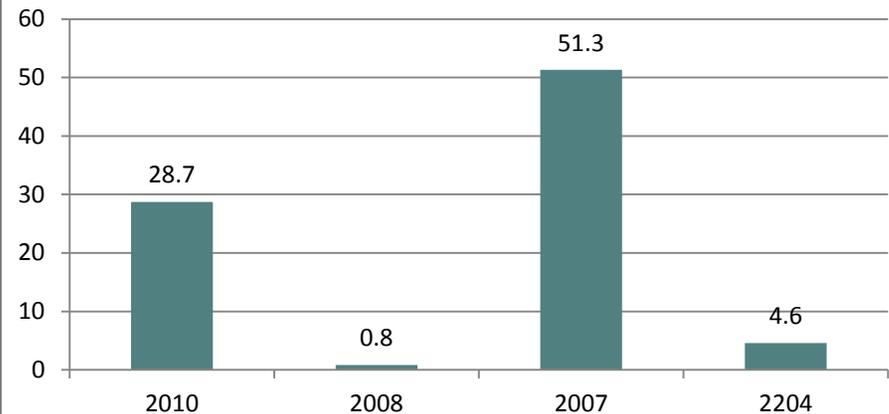




**Debt Issue Schedule -
Gas, Water, Sewer**
in millions



**Debt Issue Schedule -
CDE**
in millions



**Debt Issue Schedule -
City General**
in millions

