

Department of Finance & Revenue

Semi-Annual Review

Fiscal Year 2012

Clarksville, Tennessee
December 31, 2011

Fiscal Year 2012 – as of 12/31/11
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 Summary10

Executive Dashboard

Fiscal Year 2012 as of 12-31-11

Financial Indicators

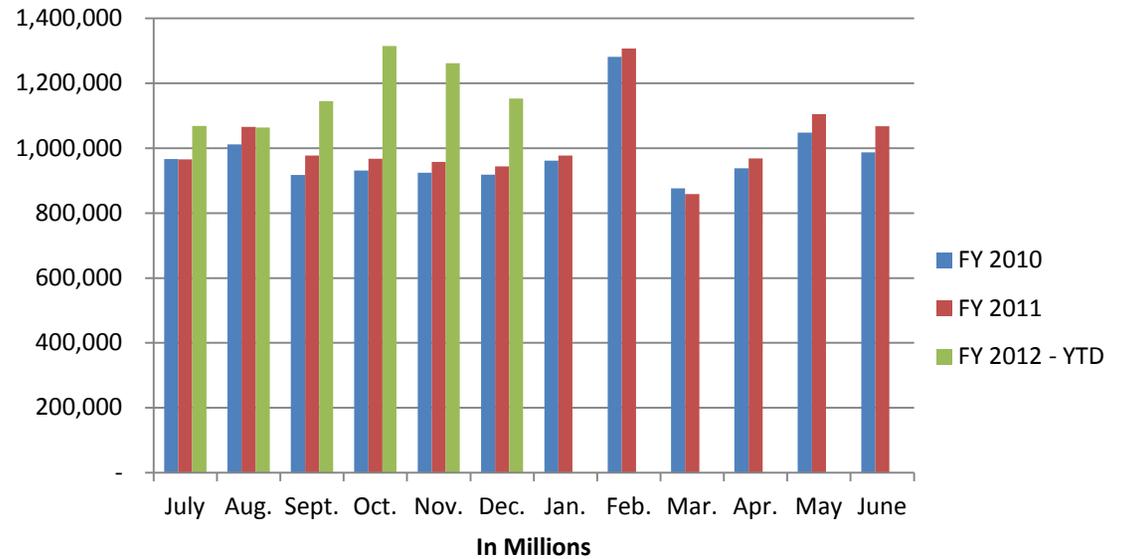
Key Revenue Sources:

| | FY 12 Budget | 12-31-11 Actual |
|----------------------------|-------------------|-------------------|
| Taxes | 45,555,546 | 18,965,166 |
| Licenses and Permits | 1,455,508 | 777,342 |
| Fines & Forfeitures | 611,350 | 418,822 |
| Intergovernmental Revenues | 15,834,934 | 4,975,038 |
| Charges for Services | 1,794,025 | 452,891 |
| Other | 12,312,183 | 7,956,017 |
| Total | 77,563,546 | 33,545,276 |

Key Expenditures:

| | FY 12 Budget | 12-31-11 Actual |
|------------------------|--------------|-----------------|
| Police | 25,186,730 | 11,477,400 |
| Fire | 14,364,329 | 6,853,537 |
| Street | 11,554,869 | 6,441,869 |
| Parks | 5,795,824 | 2,474,300 |
| % of Budget/Actual YTD | 73.4% | 81.2% |

Clarksville Sales Tax Collections



FY 2010 \$11,762,260

FY 2011 \$12,160,832

FY 2012 YTD \$7,006,087

Executive Dashboard

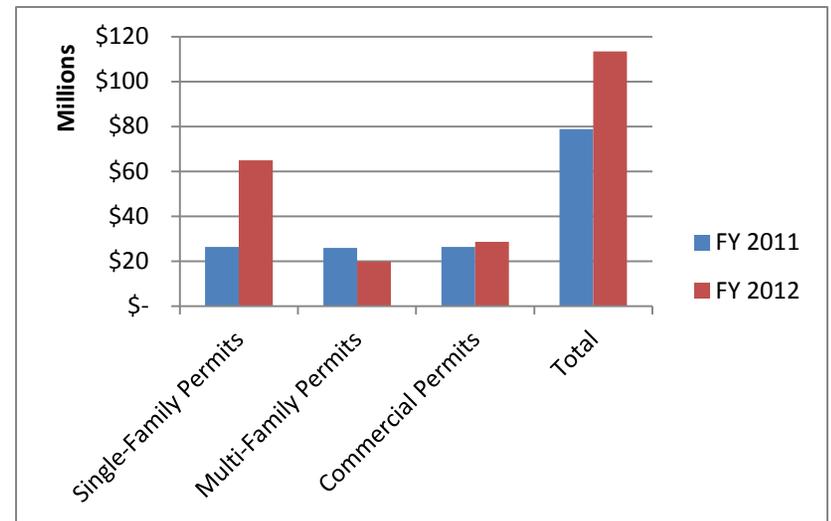
Fiscal Year 2012 as of 12-31-11

Economic Indicators

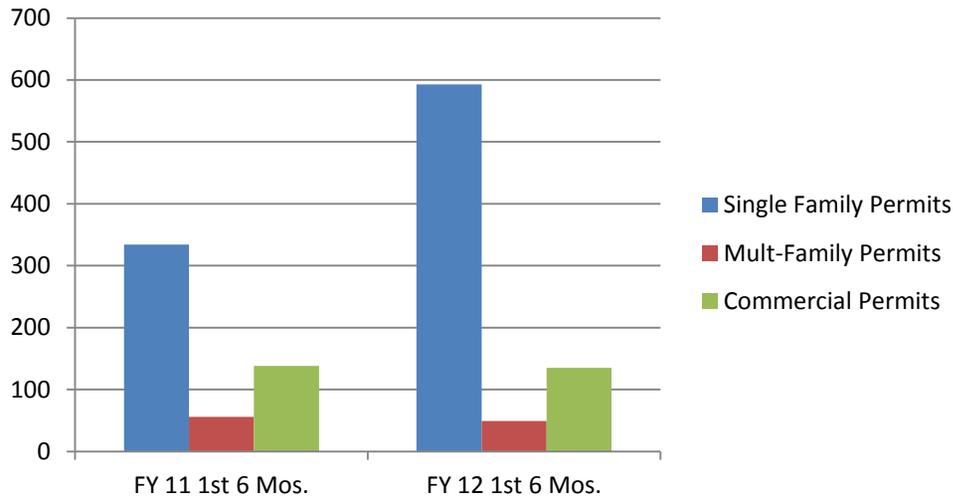
Building Permit Activity:

| | FY 2011 - 1st 6 months | FY 2012 - Actual |
|------------------------------|------------------------|-------------------|
| Single Family Permits Issued | 334 | 593 |
| Multi-Family Permits Issued | 56 | 49 |
| Commercial Permits Issued | 138 | 135 |
| Total Valuation | \$ 69,844,098.00 | \$ 113,425,518.02 |

Total Valuation: 1st Six Months



Comparison of Permit Activity:



Executive Dashboard

Fiscal Year 2012 as of 12-31-11

Projects Status Report

Months this fiscal year that invoices have been paid.

| Projects FY 11-12 | Budget | July | Aug | Sept. | Oct. | Nov. | Dec. | Project Status |
|---------------------------------|---------------|------|-----|-------|------|------|------|--------------------------|
| Street Department | | | | | | | | |
| Intersection Improvements | \$ 4,601,259 | | | | | | | Active |
| SR 374 - Street Light Relocate | \$ 547,496 | | | | | | | Active |
| ADA Sidewalk Compliance | \$ 16,198,898 | | | | | | | Active |
| Local Street Paving Project | \$ 2,515,324 | | | | | | | Active |
| Fire Department | | | | | | | | |
| Fire Station # 7 | \$ 1,267,500 | | | | | | | Active - Near Completion |
| Police Department | | | | | | | | |
| New Firing Range Building | \$ 529,117 | | | | | | | Active - Near Completion |
| General Government | | | | | | | | |
| Liberty Park/Clarksville Marina | \$ 34,094,001 | | | | | | | Active |
| Rails to Trails(Greenway) | \$ 554,975 | | | | | | | Active |
| Airport Terminal Construction | \$ 1,750,000 | | | | | | | Active |
| Clarksville Greenway Bridge | \$ 1,560,000 | | | | | | | Active |

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) |

City of Clarksville
 Summary of Major Operating Funds
 Fiscal Year 2012- as of 12-31-11

| | 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 | \$ 11,484,154 | \$ 14,814,024 | | | | | | |
| Other Tax | 19,257,368 | 7,481,012 | 11,776,356 | | | | | | |
| Intergovernment Revenues | 16,527,924 | 4,975,039 | 11,552,885 | | | | | | |
| Licenses & Permits | 1,455,508 | 777,342 | 678,166 | | | | | | |
| Services/Recreation/Fines/Misc. | 2,705,375 | 1,743,924 | 961,451 | | | | | | |
| Other Financing Sources | 11,319,193 | 7,083,805 | 4,235,388 | | | | | | |
| Transfers/Other | | | | 5,662,782 | 1,804,311 | 3,858,471 | 17,044,848 | 6,981,677 | 10,063,171 |
| Total Resources | \$ 77,563,546 | \$ 33,545,276 | \$ 44,018,270 | \$ 5,662,782 | \$ 1,804,311 | \$ 3,858,471 | \$ 17,044,848 | \$ 6,981,677 | \$ 10,063,171 |
| <u>Application of Resources</u> | | | | | | | | | |
| Personnel | \$ 49,712,624 | \$ 23,724,986 | \$ 25,987,638 | | | | | | |
| Operating Expenses | 15,637,161 | 7,953,104 | 7,684,057 | | | | | | |
| Operating Capital | 3,084,393 | 608,693 | 2,475,700 | | | | | | |
| Shared Expenditures - City/County | 2,104,316 | 896,715 | 1,207,601 | | | | | | |
| Misc. Agencies | 125,256 | 72,578 | 52,678 | | | | | | |
| Debt Service | 4,072,959 | 1,269,772 | 2,803,187 | | | | | | |
| Transfers/Other | 2,810,370 | 828,973 | 1,981,397 | | | | | | |
| Total Application of Resources | \$ 77,547,079 | \$ 35,354,821 | \$ 42,192,258 | \$ 6,760,363 | \$ 2,107,506 | \$ 4,652,857 | \$ 21,598,065 | \$ 6,580,455 | \$ 15,017,610 |
| Net Change in Fund Balances | \$ 16,467 | \$ (1,809,545) | \$ - | \$ (1,097,581) | \$ (303,195) | | \$ (4,553,217) | \$ 401,222 | |

City of Clarksville
General Fund
Fiscal Year 2012 - as of 12/31/11
Revenues and Expenditures

| Revenues | 2011-2012 Fiscal Year | | 2010-2011 Fiscal Year | |
|-----------------------------|-----------------------|---------------------|-----------------------|----------------------|
| | Budget | Actual YTD | Budget | Actual- 12/31/10 |
| Property Taxes | \$ 26,298,178 | \$11,484,154 | \$25,412,626 | \$ 9,579,096 |
| Sales Taxes | 12,406,508 | 4,825,406 | 11,901,831 | 3,807,053 |
| Other Taxes | 6,850,860 | 2,655,606 | 7,285,259 | 2,445,693 |
| Licenses and permits | 1,455,508 | 777,342 | 1,052,959 | 515,151 |
| Charges/Services | 752,800 | 452,891 | 687,907 | 284,840 |
| Fines & Forfeits | 611,350 | 418,822 | 626,910 | 300,354 |
| Misc. Revenue | 3,517,548 | 1,324,855 | 1,834,901 | 766,794 |
| Financing Sources | 2,504,806 | 3,000,000 | - | - |
| Intergovernmental Revenue | 15,834,934 | 4,975,038 | 13,363,358 | 4,066,055 |
| Recreation | 1,071,225 | 462,391 | 881,810 | 447,954 |
| In Lieu of Taxes | 6,289,829 | 3,168,771 | 6,076,575 | 2,998,340 |
| Total Revenues | \$ 77,563,546 | \$33,545,276 | \$69,124,136 | \$ 25,211,330 |
| Expenditures | | | | |
| General Government | 10,472,277 | 4,593,285 | 9,053,275 | 3,872,709 |
| Public Safety | 39,551,059 | 18,330,937 | 36,830,599 | 16,944,360 |
| Misc. Agencies | 125,256 | 72,578 | 1,961,111 | 600,269 |
| Streets | 11,554,869 | 6,441,869 | 10,307,549 | 5,228,546 |
| Parks and Recreation | 6,855,973 | 2,920,692 | 5,804,789 | 2,551,446 |
| Shared Expenses-City/County | 2,104,316 | 896,715 | 1,126,279 | 479,974 |
| Transfer/Other | 2,810,370 | 828,973 | 2,602,629 | 586,966 |
| Long Term Debt | 4,072,959 | 1,269,772 | 5,184,338 | 1,507,657 |
| Total Expenditures | \$ 77,547,079 | \$35,354,821 | \$72,870,569 | \$ 31,771,927 |
| Net Surplus(Deficit) | 16,467 | (1,800,271) | (3,746,433) | (6,560,597) |
| Beginning Fund Balance | 17,528,332* | 17,528,332 | 19,469,300 | 19,469,300 |
| Ending Fund Balance | \$ 17,544,799 | \$15,728,061 | \$15,722,867 | \$ 12,908,703 |

*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. | | | | | | |
| Feb. | | | | | | |
| Mar. | | | | | | |
| Apr. | | | | | | |
| May | | | | | | |
| June | | | | | | |

Budget 2011-2012: \$ 12,406,508

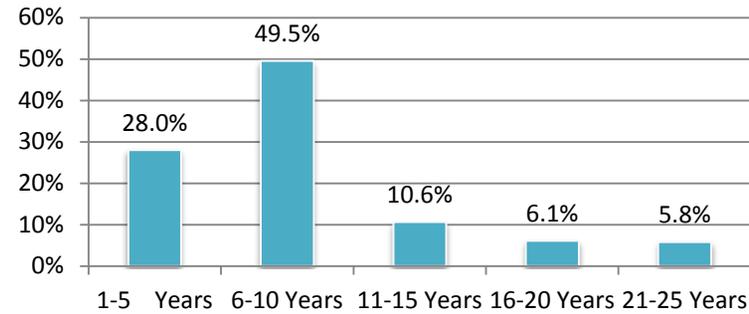
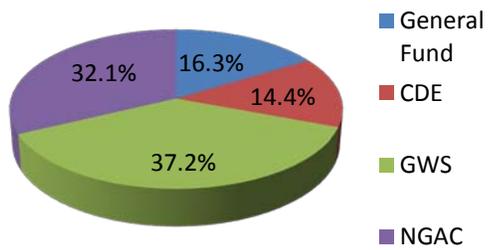
Projected Year End: \$ 14,267,484

City of Clarksville
 Other Governmental Funds Revenues & Expenses
 For the Fiscal Year 2012 as of 12-31-2011

| Fund | Balance 6/30/2011 | Revenues | Expenses | Balance 12/31/2011 |
|-----------------------------------|----------------------|---------------------|---------------------|-----------------------|
| <u>Special Revenue Funds</u> | | | | |
| CPRD | \$ 3,622,308 | \$ 500,000 | \$ 63,722 | \$ 4,058,586 |
| Community Development | 6,561,754 | 485,851 | 451,405 | 6,596,200 |
| Drug | 254,334 | 121,382 | 117,748 | 257,968 |
| Parks | 427,156 | 75,842 | 72,844 | 430,154 |
| Police | 267,607 | 60,752 | 344,809 | (16,450) |
| Special Events | 99,204 | 95,579 | 148,407 | 46,376 |
| Other | 137,010 | - | - | 137,010 |
| Total | <u>11,369,373</u> | <u>-</u> | <u>-</u> | <u>11,509,844</u> |
| <u>Internal Service Funds</u> | | | | |
| Health | 2,561,020 | 4,867,524 | 4,175,983 | 3,252,561 |
| Dental | 403,619 | 426,411 | 388,068 | 441,962 |
| Liability | 744,036 | 563,355 | 553,669 | 753,722 |
| Total | <u>\$ 3,708,675</u> | <u>\$ 5,857,290</u> | <u>\$ 5,117,720</u> | <u>\$ 4,448,251</u> |



Allocation by Issuer **Maturity Distribution %**



Municipal Debt Comparison
As of 6-30-11

