109 3rd Ave S
Franklin, TN 37064
(615)791-3217

City of Franklin

Meeting Agenda

Work Session

Monday, October 3, 2016 | **4:30 PM** | **Board Room**

Special Worksession

Call to Order

WORKSESSION DISCUSSION ITEMS

1. 16-0842 *Consideration of Resolution 2016-69, A Resolution to Adopt the Project List for Phase I of the FY 2017-2026 CIP (Capital Investment Program) (Continued from 10/11/16 WS)

Sponsors: Eric Stuckey and Paul Holzen

Attachments: RESOLUTION 2016-69 - CIP- Second Draft.pdf
9-30-2016 Phase I Projects
Capital Funding Model - September 2016 09 09-16
CIP Funding Model -BOMA - 09132016 09-09-16
Franklin Debt Capacity Update 8 12 2016

Other Business

Adjournment

Anyone requesting accommodations due to disabilities should contact ADA coordinator at 791-3277.

RESOLUTION 2016-69

A RESOLUTION TO ADOPT THE PROJECT LIST FOR PHASE I OF THE FY 2017-2026 CIP (CAPITAL INVESTMENT PROGRAM)

WHEREAS, the Board of Mayor and Aldermen (BOMA) has determined that the FY 2017-2026 Capital Investment Program (CIP) as has been presented represents their intent as to the capital projects needing to be accomplished within the next several years; and

WHEREAS, the BOMA has reviewed the FY 2017-2026 CIP and ranked its top nine (9) priority projects for consideration of funding; and

WHEREAS, the BOMA has provided adequate funding capacity for these projects through a variety of sources including the Invest Franklin initiative; and

WHEREAS, City Staff has recommended and presented to the BOMA the FY 2017-2026 Capital Funding Model for consideration inclusive of many internal and external sources which can be leveraged to fund the projects itemized below to maximize available funding.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, that the following FY 2017-2026 CIP projects be approved for funding for the approximate amounts shown below utilizing funding as recommended by City Staff:

1.	**East McEwen (Phase IV)**	**$27,478,800**
2.	**East / Southeast Multipurpose Park**	**$13,200,000**
3.	**Sidewalk "Gaps"**	**$ 1,250,000**
4.	**Fire Station 7**	**$ 4,330,000**
5.	**Franklin Road Improvements**	**$14,340,000**
6.	**Goose Creek Interchange Lighting**	**$ 870,000**
7.	**Major Street Resurfacing**	**$ 5,400,000**
8.	**Public Safety Communications System**	**$ 4,600,000**
9.	**Mallory Station / Royal Oaks / Liberty Pike Intersection Improvements (Phase 1)**	**$ 2,200,000**

BE IT FURTHER RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE that those capital improvement projects listed in the FY 2017-2026 CIP not designated as being funded by this Resolution will be continually evaluated on a case by case basis and in accordance with the established priority rankings for funding should additional funds be made available or those projects slated for funding are delayed and the designated funding not be needed at the present time.

IT IS SO RESOLVED AND DONE on this ___ day of ______ 2016.

ATTEST: CITY OF FRANKLIN, TENNESSEE

By: ________________________________

ERIC S. STUCKEY
City Administrator

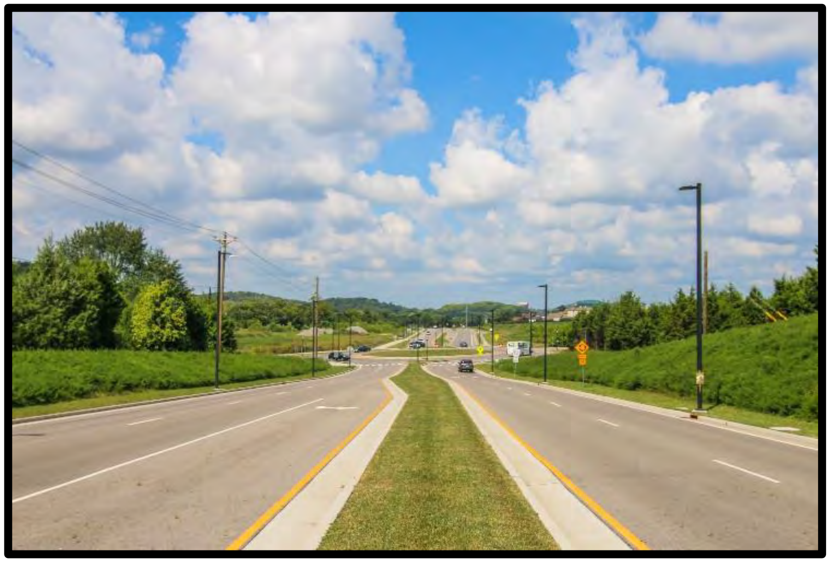
By: ______________________________

DR. KEN MOORE
Mayor

Approved as to Form

By: ________________________________

Shauna R. Billingsley City Attorney



HISTORIC
FRANKLIN
TENNESSEE

Capital Investment Program

**** DRAFT****
9/30/2016

FY2017-2026

Phase I CIP Projects

FY 2017-2026 CIP - BOMA Selections - Non-Weighted

(Facilities, Parks & Recreation, and Transportation Projects)

Project Information						Total Votes (X of 9)	Cumulative Total	Counter
ID	Name	Category	Status	Star Ranking	Estimated Cost			
PK16014	East/Southeast Multipurpose Park	Parks & Recreation	Pending	4	$ 13,200,000.00	8	$ 13,200,000.00	1
ST16007	East McEwen Drive Improvements - Phase 4	Transportation	Active	4	$ 26,428,800.00	8	$ 39,628,800.00	2
ST16037	Sidewalk Gaps	Transportation	Pending	4	$ 1,250,000.00	8	$ 40,878,800.00	3
FD16001	Fire Station 7 (Goose Creek Area)	Facilities	Active	4	$ 4,330,000.00	7	$ 45,208,800.00	4
ST16009	Franklin Road Improvements & Streetscape	Transportation	Active	4	$ 14,340,000.00	7	$ 59,548,800.00	5
ST16002	Goose Creek Interchange Lighting	Transportation	Pending	3	$ 870,000.00	6	$ 60,418,800.00	6
FM16001	New City Hall	Facilities	Active	4	$ 24,100,000.00	5	$ 84,518,800.00	7
ST16014	Franklin Rd & Mallory Station Rd Int. Improv.	Transportation	Pending	3	$ 3,920,000.00	5	$ 88,438,800.00	8
PK16018	Eastern Flank Circle (Loop Road) Repair	Parks & Recreation	Pending	4	$ 130,000.00	4	$ 88,568,800.00	9
PK16020	Bicentennial Park Schematic Design & Construction	Parks & Recreation	Active	4	$ 1,905,000.00	4	$ 90,473,800.00	10
ST16030	Sidewalk Lewisburg Ave	Transportation	Pending	4	$ 580,000.00	4	$ 91,053,800.00	11
PK16002	Main Barn Restoration (Harlinsdale)	Parks & Recreation	Pending	4	$ 698,000.00	3	$ 91,751,800.00	12
PK16008	Jim Warren Park Renovations	Parks & Recreation	Pending	3	$ 2,885,000.00	3	$ 94,636,800.00	13
PK16009	Liberty Park Improvements	Parks & Recreation	Pending	1	$ 557,000.00	3	$ 95,193,800.00	14
ST16008	East McEwen Dr. Right-Turn Bypass Lane	Transportation	Pending	4	$ 974,400.00	3	**$ 96,168,200.00**	15
ST16011	Mallory/N Royal Oaks & Liberty Intersection Imp.	Transportation	Pending	3	$ 4,440,000.00	3	**$ 100,608,200.00**	16
ST16017	Long Lane/Old Peytonsville Rd Connector at I-65	Transportation	Active	3	$ 12,790,000.00	3	$ 113,398,200.00	17
ST16031	Liberty Pike Sidewalk	Transportation	Pending	3	$ 102,000.00	3	$ 113,500,200.00	18
ST16038	Major Street Resurfacing	Transportation	Pending	2	$ 13,800,000.00	3	$ 127,300,200.00	19
PK16001	Hayes Home Restoration (Harlinsdale)	Parks & Recreation	Pending	4	$ 718,500.00	2	$ 128,018,700.00	20
PK16010	Splash Pad	Parks & Recreation	Pending	1	$ 600,000.00	2	$ 128,618,700.00	21
PK16013	Greenway & Bridge (Harlinsdale to Fulton Greer)	Parks & Recreation	Pending	3	$ 652,944.00	2	$ 129,271,644.00	22
ST16012	East McEwen Drive Extension - Phase 5	Transportation	Active	1	$ 12,587,800.00	2	$ 141,859,444.00	23
ST16015	Carothers Parkway Widening (Falcon Creek to SR-96)	Transportation	Pending	3	$ 16,676,000.00	2	$ 158,535,444.00	24
ST16019	N Royal Oaks Blvd (Alexander Plaza to Liberty Pk)	Transportation	Pending	1	$ 8,688,400.00	2	$ 167,223,844.00	25
ST16028	Clovercroft Road (SR96 to Oxford Glen)	Transportation	Pending	3	$ 14,458,150.00	2	$ 181,681,994.00	26
ST16029	Multi-Use Trail S Royal Oaks	Transportation	Pending	1	$ 810,000.00	2	$ 182,491,994.00	27
TOC16001	Carothers Parkway (South) ITS Extension	Transportation	Pending	4	$ 1,375,000.00	2	$ 183,866,994.00	28
TOC16002	ITS Camera at Columbia Ave & Mack Hatcher Pkwy	Transportation	Pending	2	$ 85,000.00	2	$ 183,951,994.00	29
PK16004	North Barn Restoration (Harlinsdale)	Parks & Recreation	Pending	2	$ 689,400.00	1	$ 184,641,394.00	30
PK16005	Harlinsdale Vistor Center & Museum	Parks & Recreation	Pending	2	$ 3,100,760.00	1	$ 187,742,154.00	31
PK16006	Worker House I & II (Harlinsdale)	Parks & Recreation	Pending	2	$ 342,000.00	1	$ 188,084,154.00	32
PK16012	Greenway (Pinkerton to Bicentennial)	Parks & Recreation	Pending	3	$ 5,710,126.00	1	$ 193,794,280.00	33
PK16016	Lockwood Glen Park	Parks & Recreation	Pending	2	$ 210,750.00	1	$ 194,005,030.00	34
PK16019	Harlinsdale Farm Interurban Trail Connection	Parks & Recreation	Pending	2	$ 128,000.00	1	$ 194,133,030.00	35

FY 2017-2026 CIP - BOMA Selections - Non-Weighted

(Facilities, Parks & Recreation, and Transportation Projects)

Project Information						Total Votes (X of 9)	Cumulative Total	Counter
ID	Name	Category	Status	Star Ranking	Estimated Cost			
ST16004	Carothers Parkway Extension	Transportation	Pending	1	$ 5,172,000.00	1	$ 199,305,030.00	36
ST16006	Jordan Road Improvements	Transportation	Active	4	$ 2,062,000.00	1	$ 201,367,030.00	37
ST16013	Aspen Grove Dr & Seaboard Ln Intersection Improv.	Transportation	Active	2	$ 1,708,000.00	1	$ 203,075,030.00	38
ST16016	Lewisburg Pike Imp. (Donelson Crk Pkwy to SR-397)	Transportation	Pending	3	$ 12,720,000.00	1	$ 215,795,030.00	39
ST16018	S. Margin Infrastructure Upgrades (1st to Columbia)	Transportation	Pending	4	$ 7,393,680.00	1	$ 223,188,710.00	40
ST16022	Carothers Parkway Widening (Long Lane to Falcon Creek)	Transportation	Pending	3	$ 9,435,629.00	1	$ 232,624,339.00	41
ST16024	Multi-Use Trail Mack Hatcher (Franklin to Hillsboro)	Transportation	Pending	3	$ 2,295,000.00	1	$ 234,919,339.00	42
ST16025	Multi-Use Trail Oxford Glen Dr (Dalily to McEwen)	Transportation	Pending	3	$ 870,000.00	1	$ 235,789,339.00	43
ST16026	Multi-Use Trail Forrest Crossing Blvd	Transportation	Pending	3	$ 375,000.00	1	$ 236,164,339.00	44
ST16027	Boyd Mill Ave (Downs to SR96W)	Transportation	Pending	2	$ 7,421,542.00	1	$ 243,585,881.00	45
ST16032	West Main Street (Natchez St to Downs Blvd)	Transportation	Pending	4	$ 8,752,750.00	1	$ 252,338,631.00	46
ST16034	Jordan Road (McEwen - Liberty)	Transportation	Pending	1	$ 2,400,000.00	1	$ 254,738,631.00	47
ST16036	Hillsboro Road Temporary Sidewalk	Transportation	Pending	1	$ 550,000.00	1	$ 255,288,631.00	48
TOC16003	ITS Camera at Franklin Rd & Mallory Station Rd	Transportation	Pending	2	$ 85,000.00	1	$ 255,373,631.00	49
TOC16007	Lewisburg Pike ITS Extension	Transportation	Pending	1	$ 150,000.00	1	$ 255,523,631.00	50
PK16003	Maintenance Building Restoration (Harlinsdale)	Parks & Recreation	Pending	1	$ 549,000.00	0		
PK16007	North Pavilion & Restroom Facility (Harlinsdale)	Parks & Recreation	Pending	1	$ 292,500.00	0		
PK16011	Greenway (Aspen Grove to Mack Hatcher)	Parks & Recreation	Pending	3	$ 907,255.00	0		
PK16017	Greenway (Lewisburg to I-65/Harpeth River)	Parks & Recreation	Pending	1	$ 3,300,000.00	0		
ST16001	Carlisle Lane Improvements	Transportation	Pending	1	$ 4,186,000.00	0		
ST16003	Peytonsville Road Extension	Transportation	Pending	1	$ 16,812,000.00	0		
ST16005	Peytonsville Rd & Pratt Ln Intersection Improv.	Transportation	Pending	1	$ 5,016,000.00	0		
ST16010	Beta Drive Extension	Transportation	Pending	1	$ 4,306,000.00	0		
ST16020	Multi-Use Trail SR-96W (Vera Valley Dr to 9th Ave)	Transportation	Pending	2	$ 1,913,867.00	0		
ST16021	Multi-Use Trail (Mack Hatcher Pkwy to EFBP)	Transportation	Pending	1	$ 1,987,451.00	0		
ST16023	Multi-Use Trail 1st Ave (South Margin to Bridge)	Transportation	Pending	1	$ 1,470,000.00	0		
ST16033	Carters Creek Pk (Old Carters Creek - Downs Blvd)	Transportation	Pending	2	$ 23,287,500.00	0		
ST16035	Columbia Ave (Downs Blvd to Fowlkes St)	Transportation	Pending	2	$ 17,900,000.00	0		
TOC16004	Hillsboro Road ITS Extension	Transportation	Pending	3	$ 700,000.00	0		
TOC16005	Highway 96 West ITS Extension - Phase 1	Transportation	Pending	1	$ 285,000.00	0		
TOC16006	Highway 96 West ITS Extension - Phase 2	Transportation	Pending	1	$ 310,000.00	0		

BOMA Ranking: 1

Project #	**PK16014**
Project Name	**East/Southeast Multipurpose Park**

Department	Parks
Contact	Park Director
Type	New
Useful Life	20+
Category	Parks and Recreation
Priority	4 Star Project
Status	Pending

Total Cost **$13,200,000**

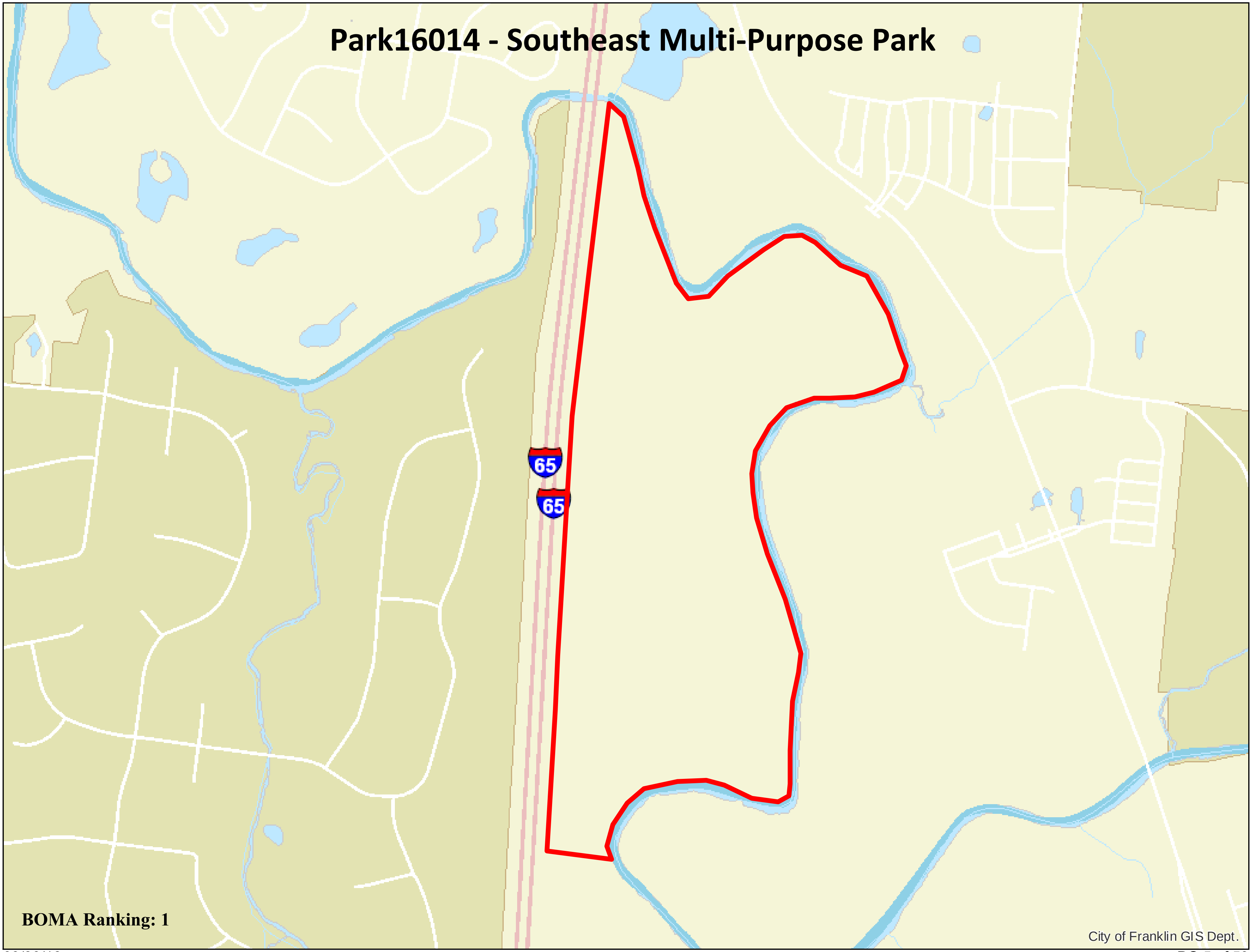
Description

This section of greenway will transition to a multi-use pathway in certain sections. The trail will connect to the proposed Mack Hatcher multi-use pathway in the future. The intersection of Mack Hatcher and Lewisburg Pike will be particularly difficult to manage but an at-grade crossing is proposed at this traffic light. From Mack Hatcher, the trail will continue south along Lewisburg Pike until it heads east near the intersection of Donelson Creek Parkway along the southern edge of the Waters Edge development to the Harpeth River. The trail will again say along the south side of the Harpeth until Five Mile Creek. A bridge crossing to the East side of Five Mile Creek provides an opportunity to connect via easements south to Berry Farms.

Justification

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	1,200,000										1,200,000
Construction		4,000,000	4,000,000	4,000,000							12,000,000
Total	1,200,000	4,000,000	4,000,000	4,000,000							13,200,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Parkland Dedication	1,200,000	4,000,000	4,000,000	4,000,000							13,200,000
Total	1,200,000	4,000,000	4,000,000	4,000,000							13,200,000


Park16014 - Southeast Multi-Purpose Park
65
65
BOMA Ranking: 1
City of Franklin GIS Dept.

BOMA Ranking: 2

Project #	**ST16007**
Project Name	**East McEwen Drive Improvements - Phase 4**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	4 Star Project
Status	Active

Total Cost **$26,428,800**

Description

Improvement of East McEwen Drive, from 800 feet east of the roundabout at Cool Springs Boulevard/Oxford Glen Drive to Wilson Pike (SR-252). The project shall be constructed as a four (4) lane, median divided facility with turn lanes as requred. Project shall include: access management (as allowable), curb & gutter, street lights, ITS Infrastructure, and accomodations for pedestrians and bicycles. Approximate project length of 8,200 LF.

Justification

Congestion Mitigation: The Cools Springs Area is a major employment area within middle TN. As development continues along Carothers Parkway so does the AADT on McEwen Drive. McEwen Drive is an important East / West Connector between Nolensville, La Vergne, Smyrna and Rutherford County. In the last few years the Board has approved 5.2 Million SF of Office, 450,000 SF of retail, 700 hotel rooms and 2,418 multifamily units at the Carothers and McEwen Intersection alone. Improving this roadway will help to significantly reduce congestion for commuters trying to access the Cool Springs area.

Safety: This rural roadway is an important East / West Connector between Nolensville, La Vergne, Smyrna and Rutherford County. This roadway has significate vertical and horizontal issues that need corrected to improve safety.

Economic Development: The City has invested heavily in the Carothers McEwen area over the last few years. We are now seeing the private market invest millions of dollars into office and retail space along Carothers Parkway. These upgrades are needed to reduce congestion and improve safety so that we can retain and attract new businesses long term.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	100,000										100,000
ROW and Easements	2,500,000	1,000,000									3,500,000
Construction Engineering / Inspection			500,000	500,000							1,000,000
Construction			10,914,400	10,914,400							21,828,800
Total	2,600,000	1,000,000	11,414,400	11,414,400							26,428,800

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Road Impact Fees	2,600,000	1,000,000	10,688,830	10,688,830							24,977,660
Stormwater			545,720	545,720							1,091,440
Wastewater Renewal			179,850	179,850							359,700
Total	2,600,000	1,000,000	11,414,400	11,414,400							26,428,800

ST16007 - East McEwen Drive Improvement

BOMA Ranking: 15

Project # **ST16008**

Project Name **East McEwen Dr. Right-Turn Bypass Lane**

Department Streets
Contact Engineering Director
Type Improvement
Useful Life 20+
Category Transportation
Priority 4 Star Project
Status Pending

Total Cost **$974,400**

Description

Improvement of roudabout at East McEwen Drive and Cool Springs Boulevard/Oxford Glen Drive. The project consists of the construction of a riight-turn bypass lane for westbound motorists turning right from East McEwen Drive onto Cool Springs Boulevard. Approximate project length of 1,000 LF.

Justification

Congestion Mitigation: The Cools Springs Area is a major employment area within Middle TN. As development continues along Carothers Parkway so does the AADT on McEwen Drive. McEwen Drive is an important East / West Connector between Nolensville, La Vergne, Smyrna and Rutherford County. In the last few years the Board has approved 5.2 Million SF of Office, 450,000 SF of retail, 700 hotel rooms and 2,418 multifamily units at the Carothers and McEwen Intersection alone. Improving this intersection will help to significantly reduce congestion for commuters trying to access the Cool Springs area.

Safety: This roundabout has one of the highest crash rates within the city. The high crash rate is probably due to lack of public understanding of how to drive through a roundabout and the high volume of traffic utilizing this roundabout. The addition of right-turn bypass lane is anticipated to reduce both congestion and accidents at this intersection.

Economic Development: The City has invested heavily in the Carothers McEwen area over the last few years. We are now seeing the private market invest millions of dollars into office and retail space along Carothers Parkway. These upgrades are needed to reduce congestion and improve safety so that we can retain and attract new businesses long term.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	70,000										70,000
ROW and Easements		350,000									350,000
Construction Engineering / Inspection			59,400								59,400
Construction			495,000								495,000
Total	70,000	350,000	554,400								974,400

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Road Impact Fees	70,000	350,000	529,650								949,650
Stormwater			24,750								24,750
Total	70,000	350,000	554,400								974,400

ST16008 - East McEwen Dr. Right Turn Bypass Lane

BOMA Ranking: 3

Project # ST16037

Project Name Sidewalk Gaps

Department Streets

Contact Engineering Director

Type New

Useful Life 20+

Category Transportation

Priority 4 Star Project

Total Cost $1,250,000

Status Pending

Description

Annual budget of $250,000 over a 5-year period to "fill-in" gaps in the existing sidewalk network.

Justification

Segments of sidewalk that do not have logical connections (e.g gaps) exist in many areas around the City. An dedicated budget item on an annual basis would allow the City the opportunity to complete existing sidewalk networks by "filling-in" these gaps.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Construction	250,000	250,000	250,000	250,000	250,000						1,250,000
Total	250,000	250,000	250,000	250,000	250,000						1,250,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General	250,000	250,000	250,000	250,000	250,000						1,250,000
Total	250,000	250,000	250,000	250,000	250,000						1,250,000

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BOMA Ranking: 4

Project #	**FD16001**
Project Name	**Fire Station 7 (Goose Creek Area)**

Department	Fire
Contact	Fire Chief
Type	New
Useful Life	20+
Category	Emergency Services
Priority	4 Star Project
Status	Active

Total Cost **$4,330,000**

Description

New Fire Station at the Williamson County AG Complex

Justification

The City currently operates a temporary fire station at the Williamson County AG Complex. This temporary fire station needs to be replaced with a permanent facility.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	80,000										80,000
Construction Engineering / Inspection		250,000									250,000
Construction		3,900,000									3,900,000
Equip/Vehicles/Furnishings			100,000								100,000
Total	80,000	4,150,000	100,000								4,330,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Facilities Tax	80,000	4,150,000	100,000								4,330,000
Total	80,000	4,150,000	100,000								4,330,000


Future Goose
Creek Extention
Peytonsville Rd
BOMA Ranking: 4
City of Franklin GIS Dept.

BOMA Ranking: 5

Project #	**ST16009**
Project Name	**Franklin Road Improvements & Streetscape**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	4 Star Project
Status	Active

Total Cost **$14,340,000**

Description

Improvement of Franklin Road, from the bridge at the Harpeth River to Hooper Lane. The project shall be constructed as a three (3) facility. Project shall include: curb & gutter, street lights, ITS Infrastructure, sidewalks, and typical streetscape elements. Approximate project length of 3,500 LF.

Justification

Congestion Mitigation: This project will provide limited congestion mitigation as it relates to vehicular traffic.

Safety: Pedestrian safety and utility upgrades are on the primary reasons for moving this project forward. This project will provide a safe way for pedestrians to access Harlinsdale Farm, Jamison Station and the Factory. As more events are moved to Harlinsdale Farm the priority of this project continues to increase.

Economic Development: Downtown Franklin is a destination point that attracts numerous visitors and business to City. We need to continue investment within our historic downtown area to ensure that it remains a safe and walkable community to all residents and visitors

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)		50,000									50,000
ROW and Easements		2,500,000									2,500,000
Construction Engineering / Inspection			450,000	450,000							900,000
Construction			5,445,000	5,445,000							10,890,000
Total		2,550,000	5,895,000	5,895,000							14,340,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Road Impact Fees		2,550,000	4,405,450	4,405,450							11,360,900
Stormwater			272,250	272,250							544,500
Hotel/Motel Tax			750,000	750,000							1,500,000
Water Capacity			155,650	155,650							311,300
Wastewater Capacity			78,000	156,000							234,000
Water Renewal			155,650	155,650							311,300
Wastewater Renewal			78,000								78,000
Total		2,550,000	5,895,000	5,895,000							14,340,000


S16009 - Franklin Rd Improvements & Streetscape
Harpeth Industrial Ct.
Franklin Road
Liberty Pike
BOMA Ranking: 5
City of Franklin GIS Dept.

BOMA Ranking: 6

Project #	**ST16002**
Project Name	**Goose Creek Interchange Lighting**

Department	Streets
Contact	Engineering Director
Type	New
Useful Life	20+
Category	Transportation
Priority	3 Star Project
Status	Pending

Total Cost **$870,000**

Description

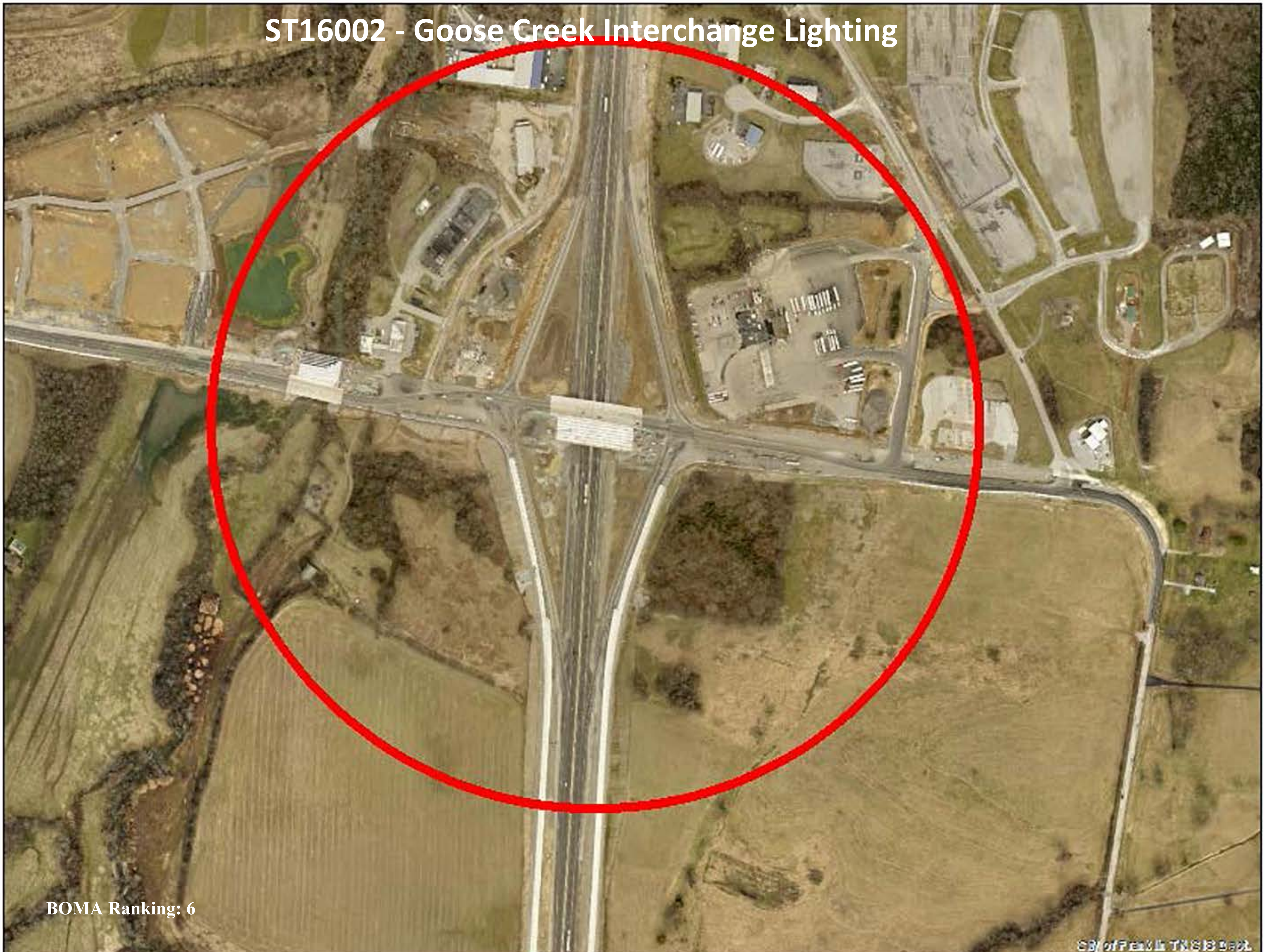
Interchange Lighting for Goose Creek at I-65. The City will need to partner with TDOT to fund 50% of the cost associated with this project.

Justification

Safty: Lighted interscetions and interchanges tend to have fewer crashes than unlighted intersections/interchanges. The majority of the intersection crashes at night are primarily assoicated with visibility.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)						60,000					60,000
Construction Engineering / Inspection							60,000				60,000
Construction							750,000				750,000
Total						60,000	810,000				870,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General						30,000	405,000				435,000
MPO/TDOT Funding						30,000	405,000				435,000
Total						60,000	810,000				870,000


ST16002 - Goose Creek Interchange Lighting
BOMA Ranking: 6

BOMA Ranking: 19

Project #	**ST16038**
Project Name	**Major Street Resurfacing**

Department Streets
Contact Streets Director
Type Maintenance
Useful Life 10-20 years
Category Transportation
Priority 2 Star Project
Status Pending

Total Cost **$13,800,000**

Description

The resurfacing (e.g. paving) of major roadways within the City are proposed to be included in the Capital Investment Plan (CIP) as follows:

2017 - Cool Springs Blvd, from Mack Hatcher Pkwy to East McEwen Dr
2018 - Royal Oaks Blvd/Mallory Ln, from Mack Hatcher Pkwy to Cool Springs Blvd
2019 - Mallory Ln, from Cool Springs Blvd to Moores Ln
2020 - Liberty Pk, from Franklin Rd to Broadgate Dr/Waverly Pl
2021 - Del Rio Pk, from Cotton Ln to Hillsboro Rd
2022 - Carothers Pkwy, from Long Ln to Isabella Ln
2023 - East McEwen Dr, from Cool Springs Blvd to Wilson Pk
2024 - Boyd Mill Ave/Carlisle Ln, from SR-96W (Jim Warren Park) to Del Rio Pk

As expected, any scheduled maintenance would be signficantly postponed by the funding over major reconstruction projects. For example, the funding of the East McEwen Drive Phase 4 Project would eliminate the immediate need to repave that section of East McEwen Drive, as repaving would be performed as a part of the reconstruction project.

Justification

Currently, the City of Franklin Streets Department primarily utilizes State Street Aid to fund the maintenance (e.g. paving) of City streets. The yearly shortfall in available funds for resurfacing projects forces the City to extend to time between pavement maintenance to an undesirable level (e.g. greater than 20 year cycle). To meet the needs of the entire City, large projects must be broken into many projects over a multi-year timespan. This can lead to shorter pavement life and less than desirable rideability.

The inclusion of major resurfacing projects in the Capital Investment Plan (CIP) would allow the Streets Department to focus their annual budget on local streets and minor collectors. This additional funding would also allow for a shorter cycle between paving cycles, which will lead to better street conditions.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Construction	2,400,000	1,700,000	1,300,000	900,000	1,800,000	3,100,000	1,700,000	900,000			13,800,000
Total	2,400,000	1,700,000	1,300,000	900,000	1,800,000	3,100,000	1,700,000	900,000			13,800,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General	2,400,000	1,700,000	1,300,000	900,000	1,800,000	3,100,000	1,700,000	900,000			13,800,000
Total	2,400,000	1,700,000	1,300,000	900,000	1,800,000	3,100,000	1,700,000	900,000			13,800,000

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Possible Phase II CIP Projects

Summary of Possible Phase 2 Projects

ID	Name	BOMA Rank	Reason for consideration:
FM16001	New City Hall	7	Received 5 of 9 BOMA Votes. The Board should consider future planning for City Hall.
ST16014	Franklin Rd & Mallory Station Rd Int. Improvements	8	Received 5 of 9 BOMA Votes. Significant Peak Hour Delays at the intersection.
PK16018	Eastern Flank Circle (loop Road) Repair	9	Received 4 of 9 BOMA Votes. Roadway is a maintenance problem for the Parks Department.
PK16020	Bicentennial Park Schematic Design & Construction	10	Received 4 of 9 BOMA Votes. Staff would recommend that we look at phasing the project and work with the board to determine how to proceed.
ST13030	Sidewalk Lewisburg Ave	11	Received 4 of 9 BOMA Votes. This fills in a gap within our downtown and has been requested by the residents.
ST16011	Mallory/N Royal Oaks & Liberty Intersection Imp.	16	Significate delay anticipated at this intersection due to private development / investment along the Carothers and Mallory corridor.
ST16017	Long Lane Old Peytonsville Rd Connector	17	Significate private development / investment within the Southeast area of the City. This investment is driving the need for improved connectivity to keep up with Development.
PK16013	Greenway Harlinsdale to Cheek & Fulton Greer Park	22	Possible partnership with Friends of Franklin Park and Heritage Foundation.
TOC16001	Carothers Parkway (South) ITS Extension	28	Need to extend ITS infrastructure to the Goose Creek Area due to the number of signals and need to connect to Fire Station 7.
PK16012	Pinkerton Park to Bicentennial Park	33	Possible partnership with Friends of Franklin Park and Heritage Foundation.
ST16006	Jordan Road Improvements	37	This is a rural road in an urban environment. The Roadway needs significant upgrades.
ST16013	Aspen Grove & Seaboard Ln Intersection	38	Significant peak hour delays at this intersection. The city has applied to obtain a CMAQ grant with the Nashville area MPO.
ST16018	S. Margin Infrastructure Upgrades	40	All water, sewer and storm infrastructure needs to be replaced. This is a high priority to help with operations and maintenance of the infrastructure.
PK16020	Multiuse Trail (Vera Valley – 9th Ave)	N/A	The City has obtained a grant from TDOT for this project. City staff recently submitted on another grant opportunity to help fund this project.
ST16005	Peytonsville Rd & Pratt Ln Intersection	N/A	The City has committed to completing this project long term.
ST16023	Multiuse Trail 1st Ave (South Margin to Bridge)	N/A	Possible partnership with Friends of Franklin Park and Heritage Foundation.

BOMA Ranking: 7

Project #	**FM16001**
Project Name	**New City Hall**

Department	Project & Facilities Mgmt.
Contact	Engineering Director
Type	New
Useful Life	20+
Category	General Services
Priority	3 Star Project
Status	Pending

Total Cost **$24,100,000**

Description

New City Hall Building

Justification

The City has assessed the need for a new City Hall and believes that the existing City Hall is inadequate to meet present and foresseable future needs, given the rapid growth and increased demand for superior municipal services in Franklin.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)					400,000	400,000					800,000
Construction Engineering / Inspection							400,000	400,000			800,000
Construction							11,000,000	11,000,000			22,000,000
Equip/Vehicles/Furnishings									500,000		500,000
Total					400,000	400,000	11,400,000	11,400,000	500,000		24,100,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Facilities Tax					400,000	400,000	11,400,000	11,400,000	500,000		24,100,000
Total					400,000	400,000	11,400,000	11,400,000	500,000		24,100,000

BOMA Ranking: 7

BOMA Ranking: 8

Project #	**ST16014**
Project Name	**Franklin Rd & Mallory Station Rd Int. Improv.**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	3 Star Project
Status	Pending

Total Cost **$3,920,000**

Description

Reconstruction of intersection at Franklin Road (SR-6/US-31) and Mallory Station Road to allow for more efficient peak hour movements. Approximate project length of 1,000 LF.

Justification

Congestion Mitigation: Capacity at this intersection is approaching failures and it currently has significate peak hour delays.

Safety: No existing safety concerns at this intersection. Pedestrian facilities should be incorporated to the intersection improvement to comply with the Cities master plan.

Economic Development: Redevelopment and future economic development along this corridor is limited. This improvement is needed to maintain our high quality of life by reducing congestion and improving safety along this Major Arterial Roadway.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)			216,000								216,000
ROW and Easements				680,000							680,000
Construction Engineering / Inspection					324,000						324,000
Construction					2,700,000						2,700,000
Total			216,000	680,000	3,024,000						3,920,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General			108,000	340,000	1,444,500						1,892,500
Road Impact Fees			108,000	340,000	1,444,500						1,892,500
Stormwater					135,000						135,000
Total			216,000	680,000	3,024,000						3,920,000


ST 16014 - Franklin Rd & Mallory Station Rd
Future S Berrys Chapel Rd
Mallory Station Rd
Franklin Rd
BOMA Ranking: 8
City of Franklin GIS Dept.

BOMA Ranking: 9

Project #	**PK16018**
Project Name	**Eastern Flank Circle (Loop Road) Repair**

Department	Parks
Contact	Park Director
Type	Improvement
Useful Life	20+
Category	Parks and Recreation
Priority	3 Star Project
Status	Pending

Total Cost **$130,000**

Description

Cover existing DBST with West TN Mix

Justification

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Construction	130,000										130,000
Total	130,000										130,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Hotel/Motel Tax	130,000										130,000
Total	130,000										130,000

Park16018 – Eastern Flank Circle Repair

BOMA Ranking: 9

BOMA Ranking: 10

Project #	**PK16020**
Project Name	**Bicentennial Park Schematic Design & Construction**

Department	Parks
Contact	Park Director
Type	Improvement
Useful Life	20+
Category	Parks and Recreation
Priority	4 Star Project
Status	Active

Total Cost **$1,905,000**

Description

Located at 214 N. Margin St.: Update the current 2008 master plan and design for construction of a paving system or ground cover for the park surrounding the Bicentennial park pavilion, east side of the park and the Worley property if purchased by the City. Design and prepare construction documents to include but not limited to soil testing, stormwater management needs, vehicular load requirements, local regulations and flood restrictions. Project areas are highlighted.

Justification

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	145,000										145,000
Construction Engineering / Inspection		100,000	100,000								200,000
Construction		780,000	780,000								1,560,000
Total	145,000	880,000	880,000								1,905,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Hotel/Motel Tax	145,000	880,000	880,000								1,905,000
Total	145,000	880,000	880,000								1,905,000

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BOMA Ranking: 11

Project # ST16030

Project Name Sidewalk Lewisburg Ave

Department Streets

Contact Engineering Director

Type Improvement

Useful Life 20+

Category Transportation

Priority 4 Star Project

Status Pending

Total Cost $580,000

Description

Build a sidewalk along the north side of Lewisburg Ave. This project will require the installation of curb and gutter, storm infastrcutre and a rebuilding at least one lane of traffic.

Justification

This will provide additional sidewalk in our downtown and provide connectivity to Thompson Alley and the Park.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	80,000										80,000
ROW and Easements		100,000									100,000
Construction			400,000								400,000
Total	80,000	100,000	400,000								580,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General	80,000	100,000	400,000								580,000
Total	80,000	100,000	400,000								580,000


ST16030 - Sidewalk Lewisburg Ave
Lewisburg Ave
Thompson Al
tewart St
BOMA Ranking: 11
City of Franklin TN GIS Dept.

BOMA Ranking: 16

Project #	**ST16011**
Project Name	**Mallory/N Royal Oaks & Liberty Intersection Imp.**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	3 Star Project
Status	Pending

Total Cost **$4,440,000**

Description

Intersection improvements to North Royal Oaks Boulevard, Liberty Pike and Mallory Lane. This intersection is projected to be at a failure level in the next 3-4 years based on the proposed development along Carothers Parkway. If this porject is not completed, there will be significant delays at this key intersection.

Justification

Congestion Mitigation: It is anticipated that this roadway will reach failure levels within the next 5 years. The increased traffic is a result of all the development along Carothers Parkway and other areas within Cool Springs.

Safety: No existing safety concerns at this intersection. Pedestrian facilities should be incorporated to the intersection improvements to comply with the Cities master plan.

Economic Development: Redevelopment and future economic development in the Cool Springs area continues. This improvement is needed to maintain our high quality of life by reducing congestion and improving safety along this Major Arterial Roadway.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)				216,000							216,000
ROW and Easements					1,200,000						1,200,000
Construction Engineering / Inspection						324,000					324,000
Construction						2,700,000					2,700,000
Total				216,000	1,200,000	3,024,000					4,440,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Road Impact Fees				216,000	1,200,000	2,721,400					4,137,400
Stormwater						135,000					135,000
Water Capacity						55,000					55,000
Wastewater Renewal						112,600					112,600
Total				216,000	1,200,000	3,024,000					4,440,000

ST16011 - Mallory/N Royal Oaks & Liberty Intersection

BOMA Ranking: 16

BOMA Ranking: 17

Project #	**ST16017**
Project Name	**Long Lane/Old Peytonsville Rd Connector at I-65**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	3 Star Project
Status	Active

Total Cost **$12,790,000**

Description

Included in the update to the Major Thoroughfare Plan are 2 crossings of I-65. This project is one of those crossings as is intended to connect Old Peytonsville Road with Long Lane. The main advantage of this crossing is to allow for traffic interconnectivity across I-65 without having to use Goose Creek By-Pass or Highway 96. Limits of construction are from Five Mile Creek Bridge to 500 feet east of Baskin Property. Approximately 2,500 LF.

Justification

Congestion Mitigation: AADT on Carothers Parkway and Lewisburg Pike is expected to reach 25,000 VPD. The Board has approved numerous developments in the South East section of the City. Approvals include approximately 2,663 Single Family Units, 2,004 Multi-Family Units, 1.8 Million SF in Retail and 3.4 Million SF in Office/Civic Development. In addition TDOT has approved 7 traffic signals along Goose Creek Bypass. This option will provide an important alternative route to avoid future congestion.

Safety: As traffic increases on Carothers Parkway and Lewisburg Pike this roadway will become increasingly important. This connection will help reduce traffic on our arterial roadways and provide options to avoid future congestion at the Goose Creek Interchange.
Economic Development: This roadway will help future and existing businesses in the area by reducing congestion and making this an attractive place to live and work.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)				450,000							450,000
ROW and Easements					4,500,000						4,500,000
Construction Engineering / Inspection					420,000	420,000					840,000
Construction					3,500,000	3,500,000					7,000,000
Total				450,000	8,420,000	3,920,000					12,790,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General				450,000	8,032,000	3,532,000					12,014,000
Stormwater					175,000	175,000					350,000
Water Capacity					49,500						49,500
Wastewater Capacity						49,500					49,500
Reclaimed Water Capacity					90,000	90,000					180,000
Water Renewal					49,500						49,500
Wastewater Renewal					24,000	73,500					97,500
Total				450,000	8,420,000	3,920,000					12,790,000

ST16017 - Long Lane Old Peytonsville Rd Connector

BOMA Ranking: 22

Project #	**PK16013**
Project Name	**Greenway & Bridge (Harlinsdale to Fulton Greer)**

Department	Parks
Contact	Park Director
Type	New
Useful Life	20+
Category	Parks and Recreation
Priority	3 Star Project
Status	Pending

Total Cost **$652,944**

Description

This trail segment connects large sections of existing trails maintained by Williamson County Parks and Recreation, formerly Chestnut Bend HOA through open space along the Harpeth and Williamson County trails through Cheek Park and Judge Fulton Greer Park. A bridge to connect the internal trails at the Park at Harlinsdale to the existing Chestnut Bend trails. Sign kiosk, trailhead at Harlinsdale, Cheek Park and at Judge Fulton Greer locations.

Justification

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)					110,000						110,000
Construction Engineering / Inspection						537,900					537,900
Equip/Vehicles/Furnishings						5,044					5,044
Total					110,000	542,944					652,944

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Parkland Dedication					110,000	542,944					652,944
Total					110,000	542,944					652,944


Park16013 - Greenway (Harlinsdale to Cheek & Fulton Greer Park)
BOMA Ranking: 22

BOMA Ranking: 28

Project #	**TOC16001**
Project Name	**Carothers Parkway (South) ITS Extension**

Department	Traffic Ops. Center (TOC)
Contact	Engineering Director
Type	New
Useful Life	10-20 years
Category	Transportation
Priority	4 Star Project
Status	Pending

Total Cost **$1,375,000**

Description

Project includes: 35,000 LF fiber optic cable, 13,000 LF of conduit with pull boxes, and five (5) closed caption television (CCTV) cameras.

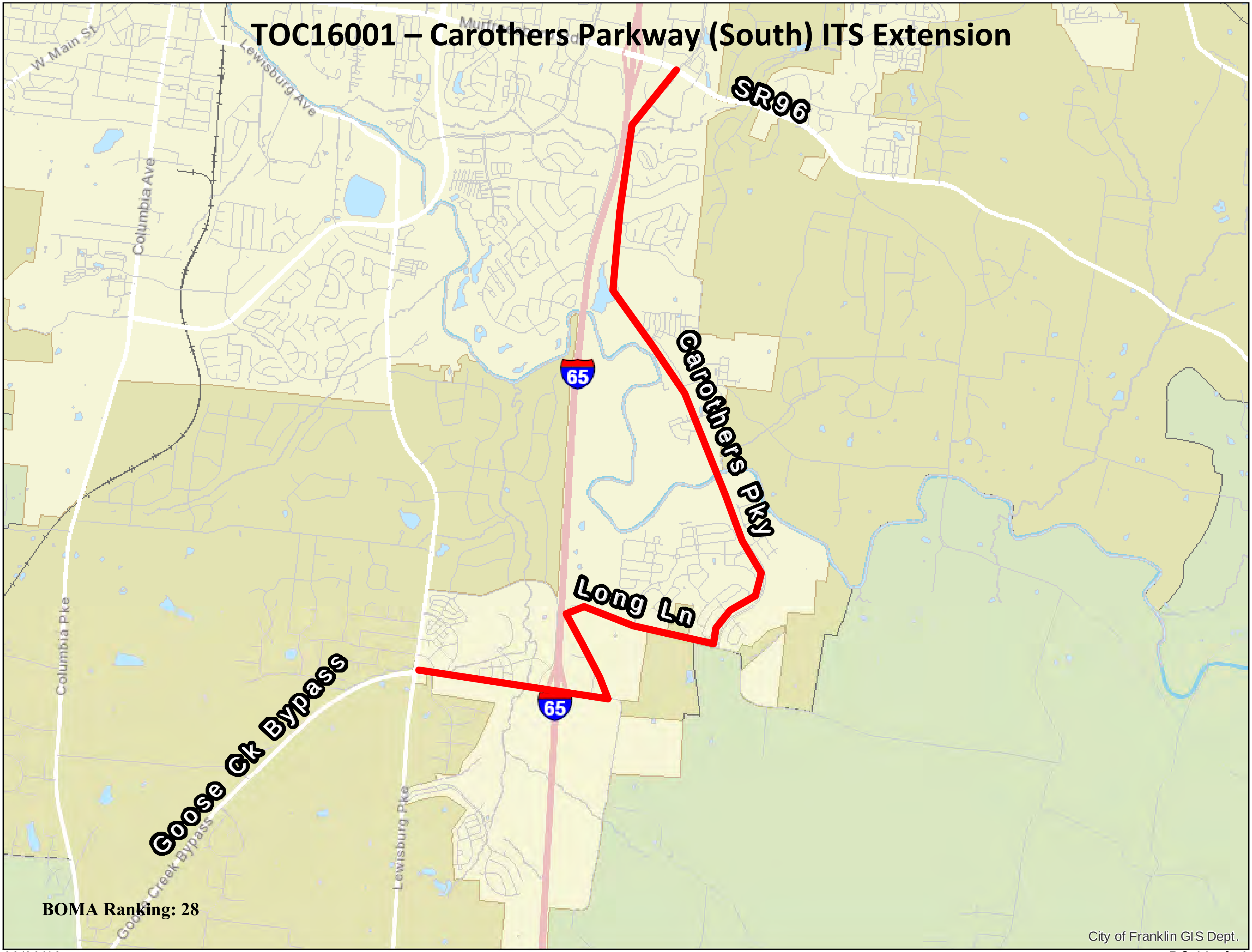
Justification

The project will provide communication to/from Carothers Parkway (from Long Lane to Murfreesboro Road), Fire Station 7 (Ag Center), the seven (7) intersections along Goose Creek Bypass (SR-248) and Peytonsville Road (from Lewisburg Pike to Long Lane), and the existing CCTV camera at Lewisburg Pike (SR-106/US-431). Approximate project length is 35,000 LF.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	125,000										125,000
Construction Engineering / Inspection	20,000	30,000									50,000
Construction	400,000	800,000									1,200,000
Total	545,000	830,000									1,375,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General	545,000	830,000									1,375,000
Total	545,000	830,000									1,375,000

TOC16001 – Carothers Parkway (South) ITS Extension



BOMA Ranking: 28

BOMA Ranking: 33

Project # PK16012

Project Name Greenway (Pinkerton to Bicentennial)

Department Parks
Contact Park Director
Type New
Useful Life 20+
Category Parks and Recreation
Priority 3 Star Project
Status Pending

Total Cost $5,710,126

Description

From the existing trails at Pinkerton Park, the Greenway would head north and west along the banks of the Harpeth River, this time higging a small shelf below Fort Granger Park as the trail approaches Downtown Franklin. City-owned property on the north side of the Harpeth and the Battleground Academy property provide trailhead opportunities. A crosswalk over Franklin Road would be required and these would connect via sidewalk to Downtown Franklin. The Greenway continues west along the north bank of the Harpeth until it is across the Harpeth River from Bicentennial Park which connects into existing trails within Bicentennial Park along the Harpeth River to the Williamson County Recreation Center. Potential trailhead and kiosk with permeable parking at city owned property on Daniels Drive.

Justification

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)		551,817									551,817
ROW and Easements			425,419								425,419
Construction Engineering / Inspection				459,847							459,847
Construction				4,273,043							4,273,043
Total		551,817	425,419	4,732,890							5,710,126

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Parkland Dedication		551,817	425,419	4,732,890							5,710,126
Total		551,817	425,419	4,732,890							5,710,126


Park 16012 - (Pinkerton Park to Bicentennial Park)
BOMA Ranking: 33
City of Franklin GIS Dept.

BOMA Ranking: 37

Project #	**ST16006**
Project Name	**Jordan Road Improvements**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	4 Star Project
Status	Active

Total Cost **$2,062,000**

Description

Improvement of Jordan Road, from Aspen Grove Road to Mallory Lane. Reconstruction of Jordan Road to City standard two (2) lane facility with turn lanes as required. Project shall include: curb & gutter, ITS Infrastructure, and accomodations for pedestrians and bicycles. Approximate project length of 1,700 LF.

Justification

Congestion Mitigation: As McEwen Town Center develops out this roadway will become extremely important to help reduce traffic on Mallory Ln, Cool Springs Blvd and Mallory Lane. The developer of McEwen Town Center was required to improve Jordan Road; however, those conditions were removed by the FMPC and BOMA.

Safety: This rural roadway is located in a very urban area and has extremely narrow lanes and significant geometric issues that need to be corrected. Ideally this would happen as McEwen Town Center develops out its remaining property.

Economic Development: Redevelopment and future economic development in the Cool Springs area continues to occur. Upgrades are needed to reduce congestion and improve safety so that we can retain and attract new businesses long term.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)			50,000								50,000
ROW and Easements				500,000							500,000
Construction Engineering / Inspection					162,000						162,000
Construction					1,350,000						1,350,000
Total			50,000	500,000	1,512,000						2,062,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General			50,000	500,000	1,418,100						1,968,100
Stormwater					67,500						67,500
Wastewater Renewal					26,400						26,400
Total			50,000	500,000	1,512,000						2,062,000

ST16006 - Jordan Road Improvement
Aspen Grove
Jordan Road
Mallory Lane
BOMA Ranking: 37
City of Franklin GIS Dept.

BOMA Ranking: 38

Project #	**ST16013**
Project Name	**Aspen Grove Dr & Seaboard Ln Intersection Improv.**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	2 Star Project
Status	Active

Total Cost **$1,708,000**

Description

Reconstruction of intersection at Aspen Grove Drive and Seabord Lane to allow for more efficient peak hour movements. Approximate project length of 1,000 LF.

Justification

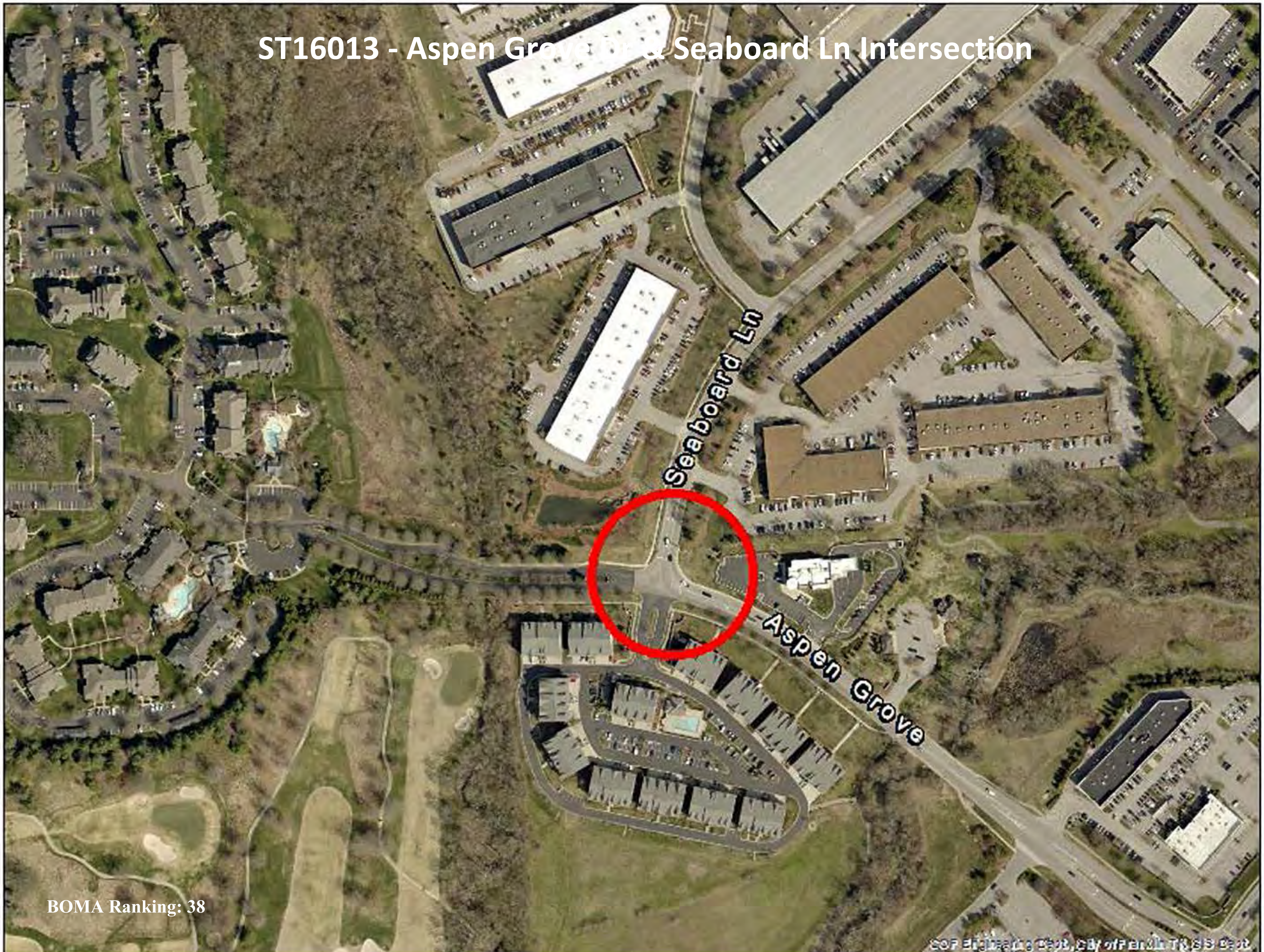
Congestion Mitigation: Capacity at this intersection is at failure levels during both the AM and PM peak hours. The Board has funded a project for city staff to evaluate and make recommendations to the full BOMA on possible solutions.

Safety: Pedestrian facilities should be incorporated into the intersection improvement project to comply with the Cities long range master plan.

Economic Development: Redevelopment and future economic development along this corridor is possible. Upgrades are needed to reduce congestion so that we can retain and attract new businesses long term.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)				50,000							50,000
ROW and Easements					650,000						650,000
Construction Engineering / Inspection						108,000					108,000
Construction						900,000					900,000
Total				50,000	650,000	1,008,000					1,708,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General				50,000	650,000	963,000					1,663,000
Stormwater						45,000					45,000
Total				50,000	650,000	1,008,000					1,708,000


ST16013 - Aspen Grove Dr & Seaboard Ln Intersection
Seaboard Ln
Aspen Grove
BOMA Ranking: 38

BOMA Ranking: 40

Project #	**ST16018**
Project Name	**S. Margin Infastructure Upgrades (1st - Columbia)**

Department	Streets
Contact	
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	4 Star Project
Status	Pending

Total Cost **$7,393,680**

Description

This project is to upgrade Sanitary Sewer, Water and Stormwater infrastructure in our historic downtown area. We are having issues with all utilities along this corridor and they are in need of upgrades and replacement.

The existing stormwater system mainly consists of a series of intermittent roadside ditches and culverts. This area has been a problem since the early 90's with no improvements made. The roadways lack drainage infrastructure. This infrastructure is needed to help protect localized flooding during heavy rain events. This project would also include the install of a water quality feature at the Harpeth River. The goal is to extend infrastructure into the Parkview Area to address localized flooding

Justification

Congestion Mitigation: Congestion along S. Margin Street is very heavy during peak hours and events. This project would not increase vehicular capacity but would provide need and key pedestrian connections within our historic downtown area.

Safety: Providing sidewalks and street lights in our historic downtown area will help ensure our downtown remains a safe and walkable community.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)	171,456	171,456									342,912
ROW and Easements			2,250,000								2,250,000
Construction Engineering / Inspection				514,368							514,368
Construction				4,286,400							4,286,400
Total	171,456	171,456	2,250,000	4,800,768							7,393,680

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General	171,456	171,456	2,250,000	3,220,158							5,813,070
Stormwater				642,960							642,960
Water Renewal				294,690							294,690
Wastewater Renewal				642,960							642,960
Total	171,456	171,456	2,250,000	4,800,768							7,393,680


ST16018 - S. Margin Infrastructure Upgrades
BOMA Ranking: 40

BOMA Ranking: N/A

Project # **ST16020**

Project Name **Multi-Use Trail SR-96W (Vera Valley Dr - 9th Ave)**

Department Streets
Contact Engineering Director
Type New
Useful Life 20+
Category Transportation
Priority 2 Star Project
Status Pending

Total Cost **$1,913,867**

Description

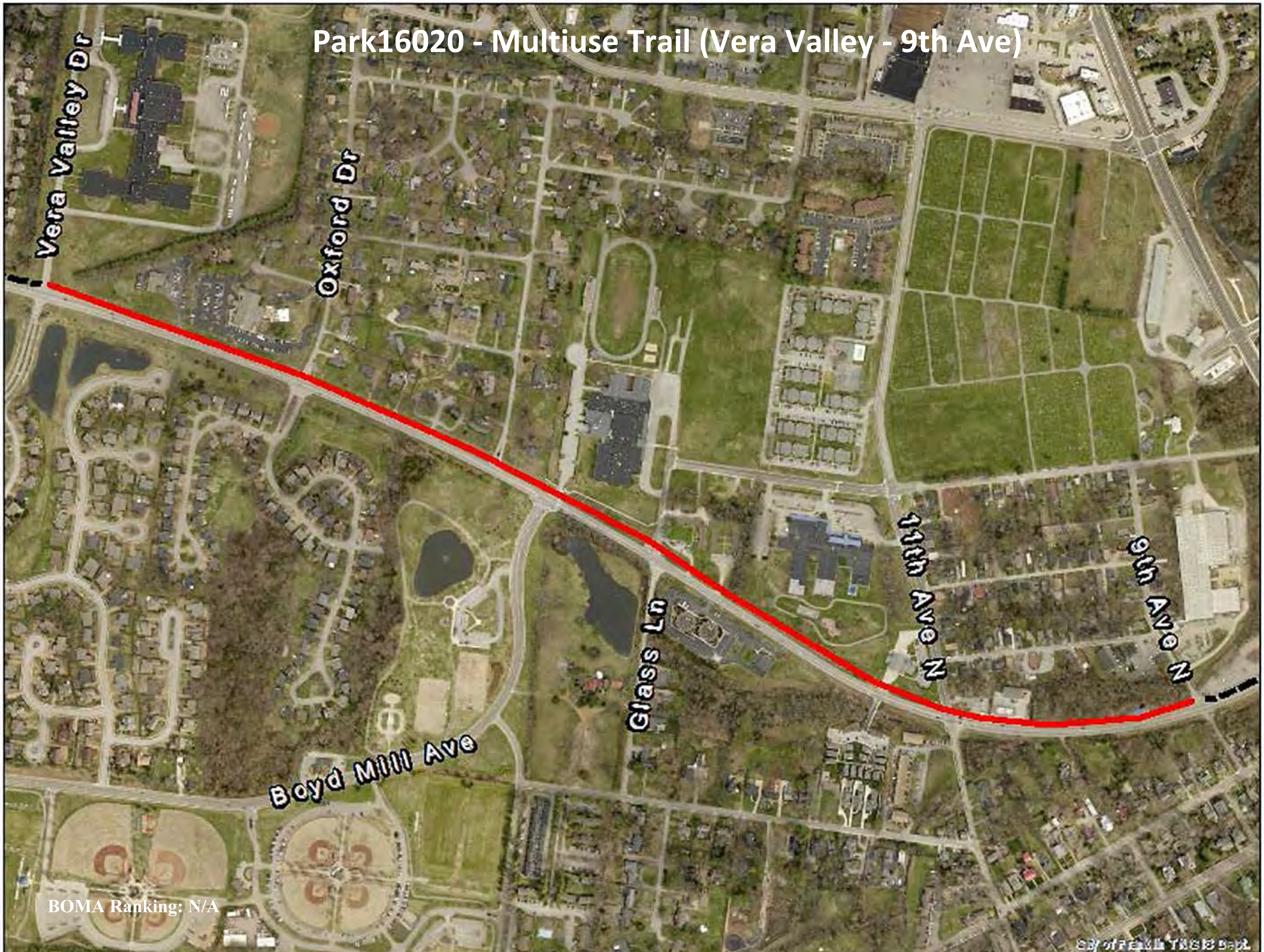
Extend ten (10) foot multi-use trail from Vera Valley Drive to 9th Avenue in Downtown Franklin. Approximate project length is 5,800 LF.

Justification

This project will provid pedestrian, bicycling access to Freedom Middle School, Freedom Intermediate School from the neighborhoods surrounding Hwy 96 West. Two other schools exist with in the vicinity of this trail – Poplar Grove School and Johnson Elementary. Students from these two schools will also benefit as they will have access to this trail (if it is constructed). Also, Jim Warren Park, three subdivisions (Clairemonte, Spencer Hall, West Field Estates) and two churches (The Church of West Franklin, The Kingdom Hall of Jehovah's Witness) and a Fire Station are located along SR 96, with in this project vicinity.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)					97,591						97,591
ROW and Easements						450,000					450,000
Construction Engineering / Inspection							146,386				146,386
Construction							1,219,890				1,219,890
Total					97,591	450,000	1,366,276				1,913,867

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General					97,591	450,000	1,305,282				1,852,873
Stormwater							60,994				60,994
Total					97,591	450,000	1,366,276				1,913,867


Park16020 - Multiuse Trail (Vera Valley - 9th Ave)
Vera Valley Dr
Oxford Dr
11th Ave N
9th Ave N
Glass Ln
Boyd Mill Ave
BOMA Ranking: N/A

BOMA Ranking: N/A

Project #	**ST16005**
Project Name	**Peytonsville Rd & Pratt Ln Intersection Improv.**

Department	Streets
Contact	Engineering Director
Type	Improvement
Useful Life	20+
Category	Transportation
Priority	1 Star Project
Status	Pending

Total Cost **$5,016,000**

Description

Reconstruction of the intersection of Peytonsville Road and Pratt lane to a conventional T-intersection. The included section Old Peytonsville Road shall be reconstruction as a four (4) lane, median divided facility, while the included section of Pratt Lane shall be reconstructed as a two (2) lane facility. Both streets shall have turn lanes as required. Project shall include: access management (as allowable), curb & gutter, ITS Infrastructure, and accomodations for pedestrians and bicycles. Approximate project length of 2,300 LF.

Justification

Congestion Mitigation: Peytonsville Road provides access between SR840 and the Goose Creek Interchange. Traffic will increase in this area as development continues. In addition this roadway will see heavy traffic when accidents occur on SR-840 and I-65.

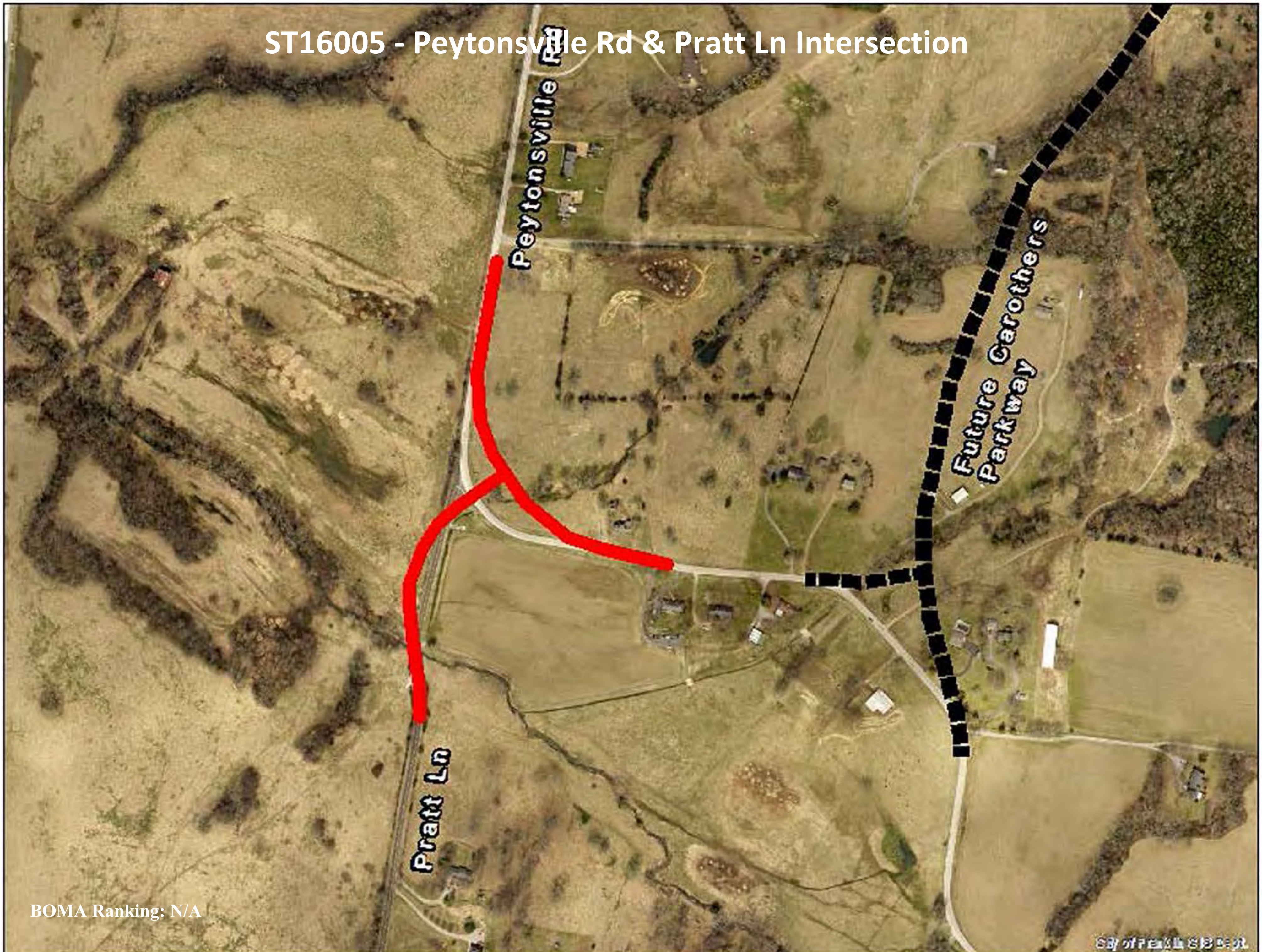
Safety: Peytonsville Rd & Pratt Ln have geometric issues that need to be addressed as traffic increases in this area of the City. It was agreed upon by the Reams-Fleming Team and the City that Reams Fleming will not be allowed to have access to Pratt Lane until the City makes the necessary safety upgrades to this intersection.

Economic Development: Lampo Group is currently proposing their cooperate headquarters in the southern section of Reams-Fleming PUD. This includes approximately 650,000SF of commercial office space. As Reams-Fleming develops the city will need to fund this improvement to reduce congestion and provide alternative routes so that we can retain businesses long term.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)				194,400							194,400
ROW and Easements					2,100,000						2,100,000
Construction Engineering / Inspection						291,600					291,600
Construction						2,430,000					2,430,000
Total				194,400	2,100,000	2,721,600					5,016,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General				194,400	2,100,000	2,600,100					4,894,500
Stormwater						121,500					121,500
Total				194,400	2,100,000	2,721,600					5,016,000

ST16005 - Peytonsville Rd & Pratt Ln Intersection



BOMA Ranking: N/A

Project # ST16023

Project Name Multi-Use Trail 1st Ave (South Margin to Bridge)

Department Streets
Contact Engineering Director
Type Improvement
Useful Life 20+
Category Transportation
Priority 1 Star Project
Status Pending

Total Cost $1,470,000

Description

This project would connect Pinkerton Park, Historic downtown Franklin and would eventaully be extended to Bicentennial Park. Construction would include a 12' wid multipuse trail on the east side of 1st Ave

Justification

This project was identified as a short term project as part of the CTNP.

Expenditures	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
Design/Planning (Professional Services)						70,000					70,000
ROW and Easements							200,000				200,000
Construction Engineering / Inspection								50,000			50,000
Construction								1,150,000			1,150,000
Total						70,000	200,000	1,200,000			1,470,000

Funding Sources	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	Total
General						70,000	200,000	1,200,000			1,470,000
Total						70,000	200,000	1,200,000			1,470,000


ST16023 - Multiuse Trail 1st Ave (South Margin to Bridge)
Franklin Rd
Main St.
1st Ave North
BOMA Ranking: N/A
City of Franklin TN GIS Dept.

HISTORIC FRANKLIN TENNESSEE

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

Presentation to the Board of Mayor and Alderman
September 13, 2016

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

Capital Financing Model - September 13, 2016

Executive Summary

This financing model has been built to determine answers to the following questions:

- What is the amount of available resources from all funds which can be spent on Capital Projects over the next ten years?
- How much will Phase I of the FY 2017-2026 Capital Improvement Program cost?
- What will be the amount of remaining resources after those projects are paid for? And,
- What will be the impact on the City's debt capacity and overall debt service?

This model has three main sections:

- This Executive Summary with summaries of current, future and remaining resources, annual and cumulative cost estimates for all Phase I CIP projects and a revised Debt Capacity Analysis given the revised cost of projects.
- Phase I CIP Project Detail Sheets, which itemize the annual and cumulative funding needs by source by project.
- 10-year Financing Analysis with detailed forecasts for most major internal funds of the City of Franklin.

In building this model, staff has tried to be conservative with our revenue projections and prudent when determining available resources. "Available fund balances" are current estimated balances in most funds as of June 30th, less amounts reserved either through state law or BOMA policy.

The result is mostly positive - due to the prudent management of the community and the passage of the Invest Franklin initiative, the City can afford to take on all Phase I projects and have reasonable levels of remaining resources to fund additional phases of the FY 2017-2026 Capital Improvement Program.

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Existing Resources (Cash)

The following shows the various funding sources currently available for use on Capital projects. While the City aggressively looks for outside funding to assist in stretching taxpayer dollars, the vast majority of resources available to the City are internal in nature.

	FY 2015 Actual	FY 2016 Projected	FY 2017 Forecast
Internal			
110 General			
Capital Funding Account (<45%)	$ 8,347,536	$ 8,101,435	$ 8,101,435
1.5 Cent Capital Set-Aside	$ 508,038	$ 1,034,046	$ 1,714,782
Invest Franklin	$ -	$ -	$ 3,176,766
124 Sanitation Fund	$ -	$ -	$ 32,294
128 Road Impact Fund	$ 397,796	$ 4,582,150	$ 4,880,814
130 Stormwater	$ 4,783,235	$ 4,436,729	$ 4,658,995
135 Facilities Tax	$ 6,717,764	$ 6,348,411	$ 9,260,411
150 Hotel Motel	$ 2,749,596	$ 2,388,275	$ 3,269,693
155 In Lieu of Parkland	$ 2,494,076	$ 4,425,966	$ 5,633,491
421 Water 431 Sewer	$ -	$ -	$ 925,000
Sub-Total Internal Resources	$ 25,998,041	$ 31,317,012	$ 41,653,681
External			
MPO/TDOT	$ -	$ -	$ 8,630,000
Army Corp of Engineers	$ -	$ -	$ -
County Facilities Tax	$ 2,021,022	$ 3,262,263	$ 4,212,263
Utility Agreements	$ -	$ -	$ 475,000
Developer Contributions	$ 550,000	$ 550,000	$ 550,000
Sub-Total External Resources	**$ 2,571,022**	**$ 3,812,263**	**$ 13,867,263**
Total All Available Resources	**$ 28,569,063**	**$ 35,129,275**	**$ 55,520,944**

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

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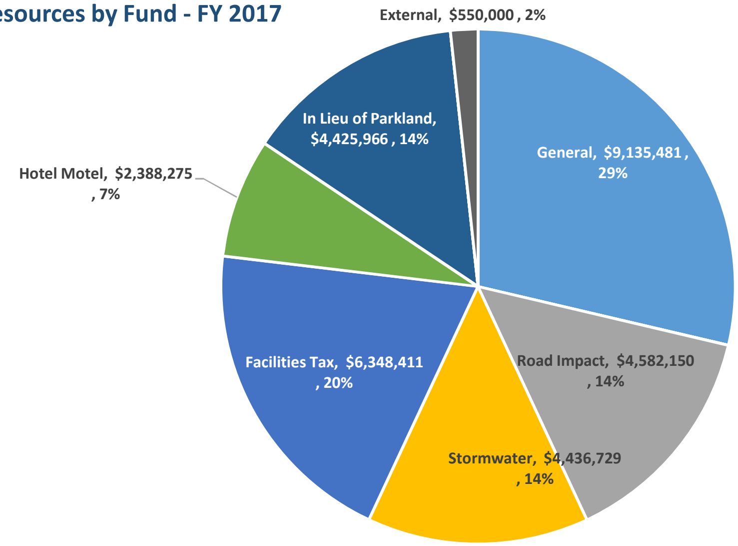
Projected Resources (Cash)

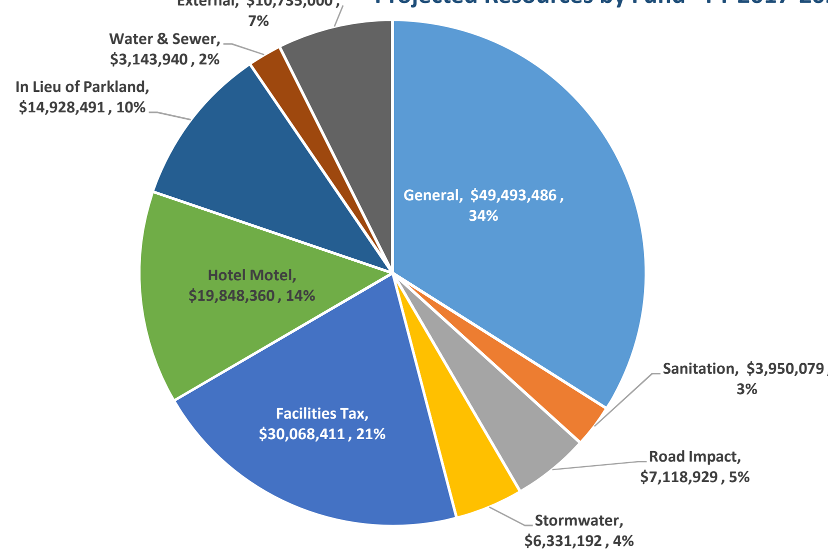
This summarizes the projected cash resources available to the City for the FY 2017-2026 Capital Improvement Program. Existing Fund Balance is shown at the far left, while annual anticipated revenue contributions are provided for the ten-year timeframe of the program. Available Debt Service, and the impact on available cash resources, are shown in the page entitled "Debt Capacity Analysis" on another summary. Detailed funding sheets for most internal funds are provided in the section entitled "10-year Financing Analysis" at the end of this packet.

	Fund Balance Available	Ongoing Resources										Total Available
		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	
Internal												
General												
Capital Funding Account	$ 8,101,435	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,101,435
1.5 Cent Capital Set-Aside	$ 1,034,046	$ 680,736	$ 687,543	$ 694,419	$ 701,363	$ 708,377	$ 715,460	$ 722,615	$ 729,841	$ 737,140	$ 744,511	$ 8,156,051
Invest Franklin	$ -	$ 3,176,766	$ 3,208,534	$ 3,240,619	$ 3,273,025	$ 3,305,755	$ 3,338,813	$ 3,372,201	$ 3,405,923	$ 3,439,982	$ 3,474,382	$ 33,236,000
Sanitation Fund	$ -	$ 32,294	$ 244,165	$ 588,923	$ 556,343	$ 521,641	$ 484,723	$ 445,495	$ 403,857	$ 359,705	$ 312,933	$ 3,950,079
Road Impact Fund	$ 4,582,150	$ 298,664	$ 838,593	$ 111,484	$ 131,256	$ 153,639	$ 352,228	$ 372,842	$ 103,176	$ 76,783	$ 98,114	$ 7,118,929
Stormwater	$ 4,436,729	$ 222,266	$ 216,697	$ 210,537	$ 203,759	$ 196,328	$ 188,214	$ 179,373	$ 169,778	$ 159,377	$ 148,135	$ 6,331,192
Facilities Tax	$ 6,348,411	$ 2,912,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 30,068,411
Hotel Motel	$ 2,388,275	$ 881,418	$ 1,134,099	$ 1,139,140	$ 1,295,873	$ 1,458,643	$ 2,049,163	$ 2,401,230	$ 1,843,140	$ 2,547,764	$ 2,709,614	$ 19,848,360
In Lieu of Parkland	$ 4,425,966	$ 1,207,525	$ 1,255,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 14,928,491
Water Funding*	$ -	$ 552,500	$ 863,620	$ 311,120	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,727,240
Sewer Funding*		$ 372,500	$ 528,500	$ 156,000	$ 179,850	$ 179,850	$ -	$ -	$ -	$ -	$ -	$ 1,416,700
External												
MPO/TDOT	$ -	$ 8,630,000	$ 1,555,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,185,000
Army Corp of Engineers	$ -	$ -	$ -	$ 750,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 750,000
County Facilities Tax	$ 3,262,263	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 12,762,263
Utility Agreements	$ -	$ 475,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 475,000
Developer Agreements	$ 550,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 550,000
Total	$ 35,129,275	$ 20,391,669	$ 13,793,750	$ 11,469,242	$ 10,608,470	$ 10,791,232	$ 11,395,601	$ 11,760,756	$ 10,922,714	$ 11,587,751	$ 11,754,689	$ 159,605,150

Existing Resources by Fund - FY 2017



Projected Resources by Fund - FY 2017-2026



City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

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Year-By-Need Phase I Analysis

The following shows the annual need for Phase I capital projects by funding source. Detailed funding sheets by project are available later in this packet in the section entitled "Phase I CIP Projects". It is important to note that unlike previous schedules, a large amount of funding is requested to come from debt service. This is further explained under the sheet entitled "Debt Capacity Analysis".

	Ongoing Resources										Total
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Needed
Internal											
General											
Cash	$ 580,000	$ 655,000	$ 250,000	$ 250,000	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ 1,985,000
Debt	$ 7,025,000	$ 5,732,880	$ 8,955,630	$ 15,357,300	$ 11,034,550	$ -	$ -	$ -	$ -	$ -	$ 48,105,360
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ 1,250,000
Stormwater	$ 50,000	$ 50,000	$ 272,250	$ 272,250	$ -	$ -	$ -	$ -	$ -	$ -	$ 644,500
Facilities Tax	$ 225,000	$ 2,102,500	$ 3,552,500	$ 1,500,000	$ 1,500,000	$ -	$ -	$ -	$ -	$ -	$ 8,880,000
Hotel Motel	$ 195,000	$ 195,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 390,000
In Lieu of Parkland	$ -	$ 250,000	$ 600,000	$ 350,000	$ 350,000	$ -	$ -	$ -	$ -	$ -	$ 1,550,000
Water Funding	$ 552,500	$ 863,620	$ 311,120	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,727,240
Sewer Funding	$ 372,500	$ 528,500	$ 156,000	$ 179,850	$ 179,850	$ -	$ -	$ -	$ -	$ -	$ 1,416,700
External											
MPO/TDOT	$ 8,630,000	$ 1,555,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,185,000
Army Corp of Engineers	$ -	$ -	$ 750,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 750,000
County Facilities Tax	$ 500,000	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Utility Agreements	$ 475,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 475,000
Developer Agreements	$ -	$ 550,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 550,000
Total	**$ 18,855,000**	**$ 13,232,500**	**$ 15,097,500**	**$ 18,159,400**	**$ 13,564,400**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 78,908,800**

Remaining Resources

The following shows the anticipated balances in available funding at the end of the ten-year CIP horizon after the $78,908,800 worth of Phase I projects have been paid for.
It is important to note that the difference between the project respources shown on the page entitled "Projected (Cash) Resources" and this page is the conversion and estimation of available debt service capacity. Please see footnote 2 for more information.

	FY 2017-2026 Projected Resources	Phase I Project Needs	Balance Remaining
Internal			
110 General			
Pay-as-you-go Cash [1]	$ 16,257,486	$ 1,985,000	$ 14,272,486
Debt Service [2]	$ 80,000,000	$ 48,105,360	$ 31,894,640
124 Sanitation Fund	$ 3,950,079	$ -	$ 3,950,079
128 Road Impact Fund	$ 7,118,929	$ 1,250,000	$ 5,868,929
130 Stormwater	$ 6,331,192	$ 644,500	$ 5,686,692
135 Facilities Tax	$ 30,068,411	$ 8,880,000	$ 21,188,411
150 Hotel Motel	$ 19,848,360	$ 390,000	$ 19,458,360
155 In Lieu of Parkland	$ 14,928,491	$ 1,550,000	$ 13,378,491
421 Water	$ 1,727,240	$ 1,727,240	$ -
431 Sewer	$ 1,416,700	$ 1,416,700	$ -
External			
MPO/TDOT	$ 10,185,000	$ 10,185,000	$ -
Army Corp of Engineers	$ 750,000	$ 750,000	$ -
County Facilities Tax	$ 12,762,263	$ 1,000,000	$ 11,762,263
Utility Agreements	$ 475,000	$ 475,000	$ -
Developer Contributions	$ 550,000	$ 550,000	$ -
Total	**$ 206,369,150**	**$ 78,908,800**	**$ 127,460,350**

Notes:

[1] Pay as you go cash includes the balance of the Capital Funding Account (over 45% of fund balance in the General Fund) and the accumulated total of the 1.5 Cent property tax allocation for capital projects.

[2] Debt Service resource is an estimated amount of $80,000,000 based upon the amount of capacity gained from the amount of existing debt service to be retired and the addition of the $0.07 of property tax from the **Invest** *Franklin* initative.

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

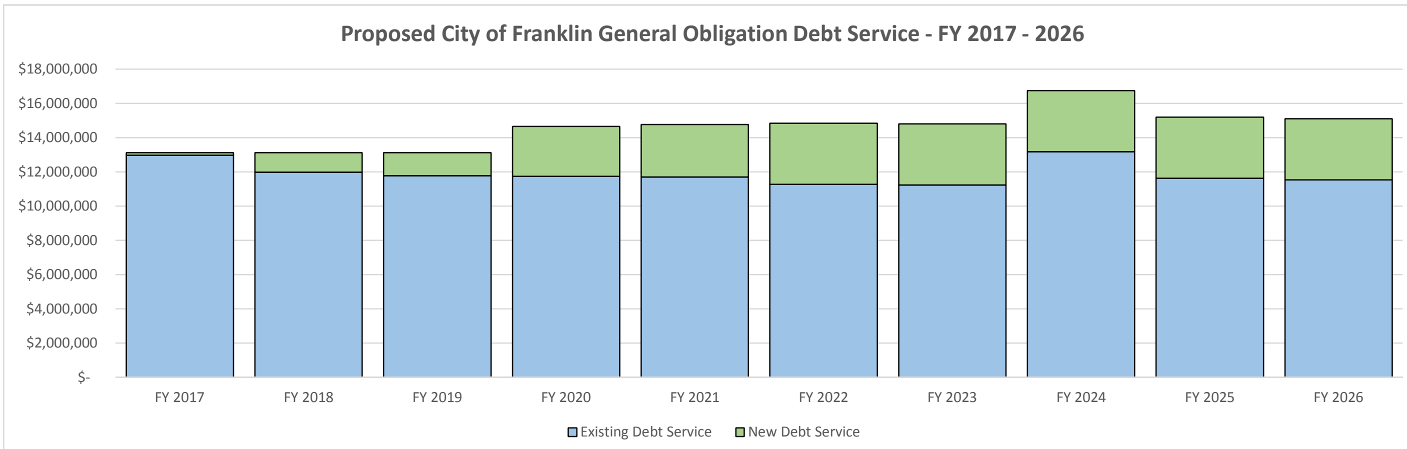
Debt Capacity Analysis

Proposed Debt Issuances			FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Balance (FY 2027-FY 2042)
2017	4.50%	$ 15,000,000	$ 150,000	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 1,141,875	$ 12,560,625
2019	4.50%	$ 25,000,000			$ 200,000	$ 1,775,313	$ 1,775,313	$ 1,775,313	$ 1,775,313	$ 1,775,313	$ 1,775,313	$ 1,775,313	$ 23,079,063
2021	4.50%	$ 10,000,000					$ 150,000	$ 654,500	$ 654,500	$ 654,500	$ 654,500	$ 654,500	$ 9,817,500
A		**New Debt Service**	**$ 150,000**	**$ 1,141,875**	**$ 1,341,875**	**$ 2,917,188**	**$ 3,067,188**	**$ 3,571,688**	**$ 3,571,688**	**$ 3,571,688**	**$ 3,571,688**	**$ 3,571,688**	**$ 45,457,188**
B		**Existing Debt Service**	**$ 12,966,453**	**$ 11,975,848**	**$ 11,772,869**	**$ 11,735,204**	**$ 11,705,707**	**$ 11,273,302**	**$ 11,236,584**	**$ 13,173,630**	**$ 11,623,560**	**$ 11,534,574**	**$ 58,044,000**
C (A + B)		**Cumulative G.O. Debt Service**	**$ 13,116,453**	**$ 13,117,723**	**$ 13,114,744**	**$ 14,652,392**	**$ 14,772,895**	**$ 14,844,990**	**$ 14,808,272**	**$ 16,745,318**	**$ 15,195,248**	**$ 15,106,262**	**$ 103,501,188**

Summary:

A key financing component to the FY 2017-2026 Capital Improvement Plan is the issuance of debt. In order to finance Phase I of the CIP, staff is recommending the issuance of $50,000,000 worth of General Obligation (G.O.) bonds in three separate issuances for a duration of 20 years. The assumed interest rate is 4.5%.

The three issuances - one in FY 2017, FY 2019, and FY 2021 will fund East McEwen Phase 4, Franklin Road, Hillsboro Road Phase II, and the East/Southeast Park. The impacts on the overall debt service are shown above and to the right.



Debt Funding Analysis

How the debt is issued is dependent upon many factors; but none more important than the ability to pay. The chart below shows the annual increase in debt service necessary to service the proposed $50,000,000 in new bonds (Row D). Row E shows the available resources predicted to be generated annually from the $0.07 Invest Franklin initiative approved this spring by the BOMA. Row F is the difference on an annual basis. As the chart shows, sufficient capacity exists through the increase in revenues generated by Invest Franklin to accommodate the servicing of the proposed new debt. As important, the entire proposed level of resources is not exhausted by FY 2026, the end of the current CIP horizon. This means that additional resources are available for pay as you go financing and/or additional debt service for Phase II CIP projects.

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
D et Increase Debt Service Year over Year	**$ 150,000**	**$ 1,270**	**$ (1,709)**	**$ 1,535,939**	**$ 1,656,442**	**$ 1,728,537**	**$ 1,691,819**	**$ 3,628,865**	**$ 2,078,795**	**$ 1,989,809**
E *Invest Franklin*	$ 3,176,766	$ 3,208,534	$ 3,240,619	$ 3,273,025	$ 3,305,755	$ 3,338,813	$ 3,372,201	$ 3,405,923	$ 3,439,982	$ 3,474,382
F (E-D) Annual Balance of Invest *Franklin* Funds	**$ 3,026,766**	**$ 3,207,264**	**$ 3,242,328**	**$ 1,737,087**	**$ 1,649,314**	**$ 1,610,276**	**$ 1,680,383**	**$ (222,941)**	**$ 1,361,188**	**$ 1,484,574**
Cumulative Net Balance Invest *Franklin*	**$ 3,026,766**	**$ 6,234,029**	**$ 9,476,357**	**$ 11,213,444**	**$ 12,862,758**	**$ 14,473,034**	**$ 16,153,417**	**$ 15,930,475**	**$ 17,291,663**	**$ 18,776,237**

Phase I CIP Projects

Phase I CIP: East McEwen Drive - Phase 4

Improvement of East McEwen Drive, from 800 feet east of the roundabout at Cool Springs Boulevard/Oxford Glen Drive to Wilson Pike (SR-252). The project shall be constructed as a four (4) lane, median divided facility with turn lanes as required. Project shall include: access management (as allowable), curb & gutter, street lights, ITS Infrastructure, and accommodations for pedestrians and bicycles. Approximate project length of 8,200 LF. The budget has been updated based on additional time and cost associated with accepting federal funds in the amount of $8,000,000.

East McEwen Drive - Phase 4	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ -	$ 2,350,000	$ 750,000	$ 7,384,550	$ 7,384,550	$ -	$ -	$ -	$ -	$ -	$ 17,869,100
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ 1,250,000
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ 179,850	$ 179,850	$ -	$ -	$ -	$ -	$ -	$ 359,700
External											
MPO/TDOT	$ -	$ -	$ -	$ 4,000,000	$ 4,000,000	$ -	$ -	$ -	$ -	$ -	$ 8,000,000
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 250,000**	**$ 2,600,000**	**$ 1,000,000**	**$ 11,814,400**	**$ 11,814,400**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 27,478,800**

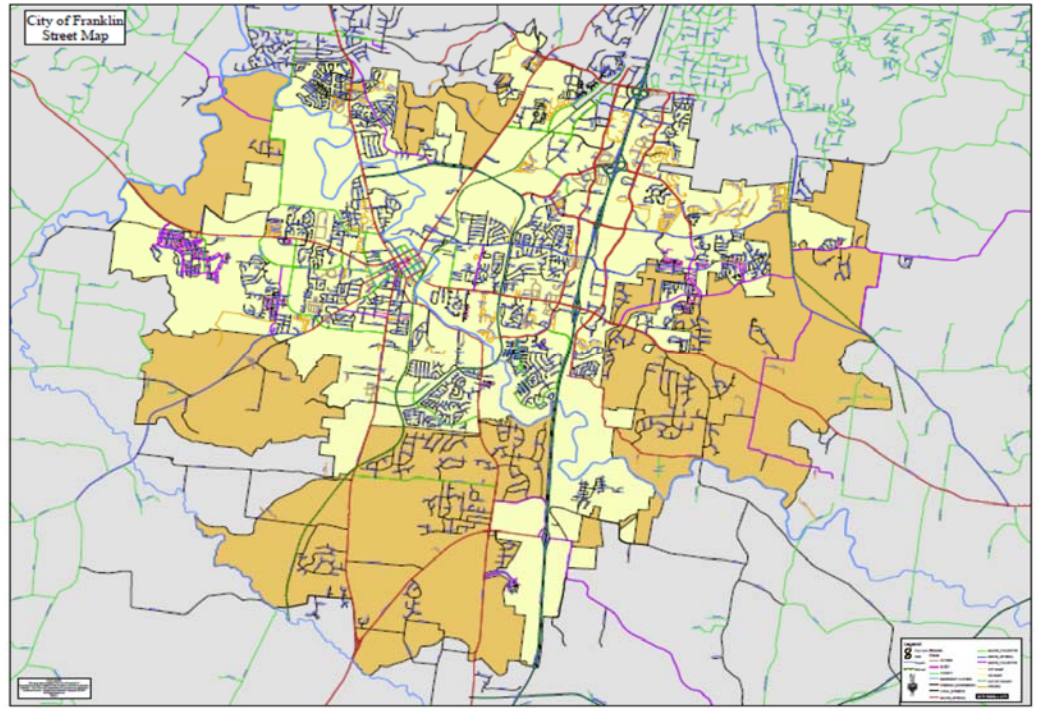
Phase I CIP: East / South East Multipurpose Park

New Southeast Multi-Purpose Park on the city-owned 180-acre parcel). The park would include a minimum of 8 lighted multi-purpose rectangular sports fields that could be used for football, lacrosse, rugby and soccer. The Franklin Cowboys football program would move from Jim Warren Park to this new park when completed. This park should have a range of passive uses as well to serve as a Community Park for neighborhoods in this area. A master plan should be developed for the park to guide phased development of the park.

East/Southeast Park	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ 300,000	$ -	$ 2,100,000	$ 2,350,000	$ 2,350,000	$ -	$ -	$ -	$ -	$ -	$ 7,100,000
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ -	$ 50,000	$ 1,500,000	$ 1,500,000	$ 1,500,000	$ -	$ -	$ -	$ -	$ -	$ 4,550,000
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ 250,000	$ 600,000	$ 350,000	$ 350,000	$ -	$ -	$ -	$ -	$ -	$ 1,550,000
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
External											
MPO/TDOT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 300,000**	**$ 300,000**	**$ 4,200,000**	**$ 4,200,000**	**$ 4,200,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,200,000**

Phase I CIP: Sidewalk Gaps

Annual budget of $250,000 over a 5-year period to "fill in" gaps in the existing sidewalk network. Segments of sidewalk that do not have logical connections exist in many areas around the City. A dedicated budget item on an annual basis would allow the City the opportunity to complete existing sidewalk networks by "filling-in" these gaps.



Sidewalk Gaps	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ 1,250,000
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
External											
MPO/TDOT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 250,000**	**$ 250,000**	**$ 250,000**	**$ 250,000**	**$ 250,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,250,000**

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Phase I CIP: Fire Station 7

The City currently operates a temporary fire station at the Williamson County AG Complex. This temporary fire station needs to be replaced with a permanent facility.

Fire Station 7	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ 225,000	$ 2,052,500	$ 2,052,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,330,000
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
External											
MPO/TDOT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 225,000**	**$ 2,052,500**	**$ 2,052,500**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,330,000**

Phase I CIP: Franklin Road Improvements

Improvement of Franklin Road, from the bridge at the Harpeth River to Hooper Lane. The project shall be constructed as a three (3) facility. Project shall include: curb & gutter, street lights, ITS Infrastructure, sidewalks, and typical streetscape elements. Approximate project length of 3,500 LF.

Franklin Road Improvements	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ -	$ 1,532,880	$ 4,405,630	$ 5,622,750	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,561,260
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ 272,250	$ 272,250	$ -	$ -	$ -	$ -	$ -	$ -	$ 544,500
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ 311,120	$ 311,120	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 622,240
Sewer Funding	$ -	$ 156,000	$ 156,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 312,000
External											
MPO/TDOT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Army Corps of Engineers	$ -	$ -	$ 750,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 750,000
Developer Agreements	$ -	$ 550,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 550,000
Total	$ -	$ 2,550,000	$ 5,895,000	$ 5,895,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,340,000

Phase I CIP: Goose Creek Interchange Lighting

Interchange Lighting for Goose Creek at I-65. The City will need to partner with TDOT to fund 50% of the cost associated with this project.

Goose Creek Lighting	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ 30,000	$ 405,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 435,000
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
External											
MPO/TDOT	$ 30,000	$ 405,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 435,000
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 60,000**	**$ 810,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 870,000**

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

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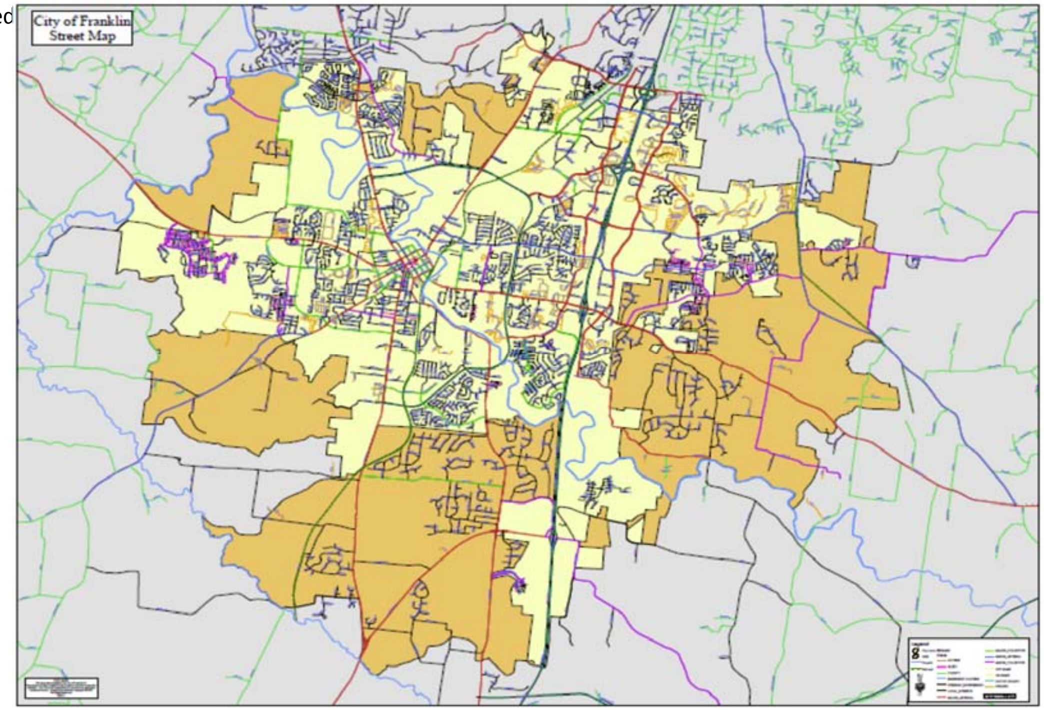
Phase I CIP: Major Street Resurfacing

The resurfacing (e.g. paving) of major roadways within the City are proposed to be included in the Capital Investment Plan (CIP) as follows:

2017 - Cool Springs Blvd, from Mack Hatcher Pkwy to East McEwen Dr.
2019 - Royal Oaks Blvd/Mallory Ln, from Mack Hatcher Pkwy to Cool Springs Blvd.
2021 - Mallory Ln, from Cool Springs Blvd to Moores Ln.

The list above is not final, and maybe subject to change.

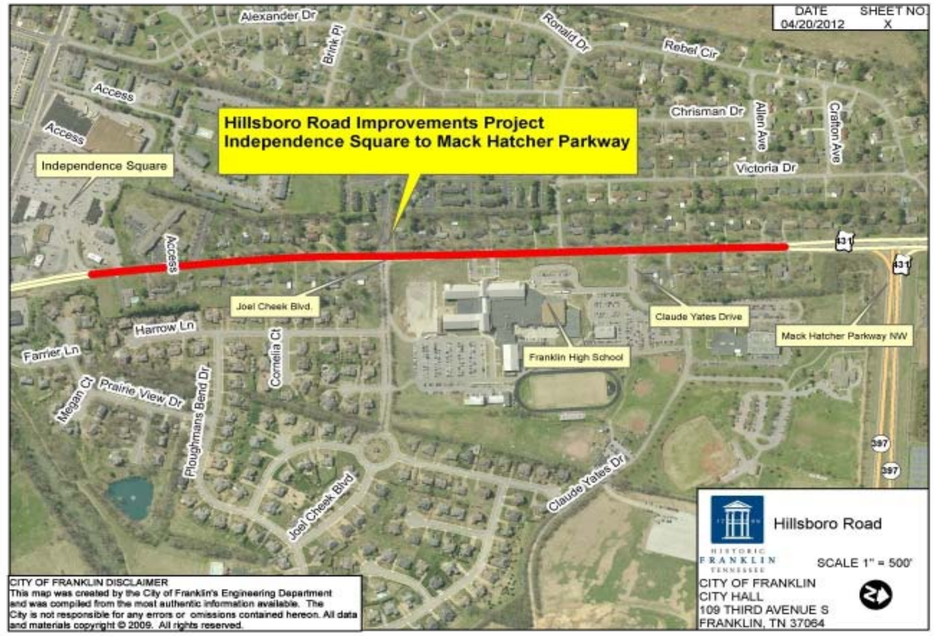


Major Street Resurfacing	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ 2,400,000	$ -	$ 1,700,000	$ -	$ 1,300,000	$ -	$ -	$ -	$ -	$ -	$ 5,400,000
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sewer Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
External											
MPO/TDOT	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County Facilities Tax			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 2,400,000**	**$ -**	**$ 1,700,000**	**$ -**	**$ 1,300,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 5,400,000**

Phase I CIP: Hillsboro Road Phase II

This project is the second phase of the overall Hillsboro Road Improvements Project, creating roadway and utility infrastructure upgrades to Hillsboro Road, State Route 106. Aspects of this project include:

Widening from a 2-lane roadway with shoulders to 3-lanes (includes a new center turn lane) with curb and gutter (widening is symmetrical along the roadway's existing centerline); New 4.0' Bike lanes on both sides; New 3.0' grass strip with street trees; New 5.0' sidewalk along both sides of the roadway, up to Claude Yates; New street lighting along both sides using decorative street light poles; Northbound right turn lanes (in addition to the 2 travel lanes and center turn lane) to be added in front of Franklin High School and at both of the Joel Cheek Blvd. and Claude Yates Drive Intersections; Installing a traffic control signal at Claude Yates Drive to help with Franklin High School Traffic; Upgrading the Joel Cheek Blvd. traffic signal; Relocating all overhead utilities into underground duct banks; Upgrading older and undersized water and sanitary sewer utility lines; and Installing a new storm water sewer system with catch basins and yard inlets. These upgrades take place in both State Rights-of-Way and City/Public Easements.



Hillsboro Road Phase II	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal											
General	$ 4,625,000	$ 1,850,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,475,000
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Stormwater	$ 50,000	$ 50,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 100,000
Facilities Tax	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hotel Motel	$ 195,000	$ 195,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 390,000
In Lieu of Parkland	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water Funding	$ 552,500	$ 552,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,105,000
Sewer Funding	$ 372,500	$ 372,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 745,000
External											
Fed/MPO/TDOT	$ 600,000	$ 1,150,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,750,000
County Facilities Tax	$ 500,000	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Utility Agreements	$ 475,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 475,000
Developer Agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	**$ 7,370,000**	**$ 4,670,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 12,040,000**

10-Year Financing Analysis

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

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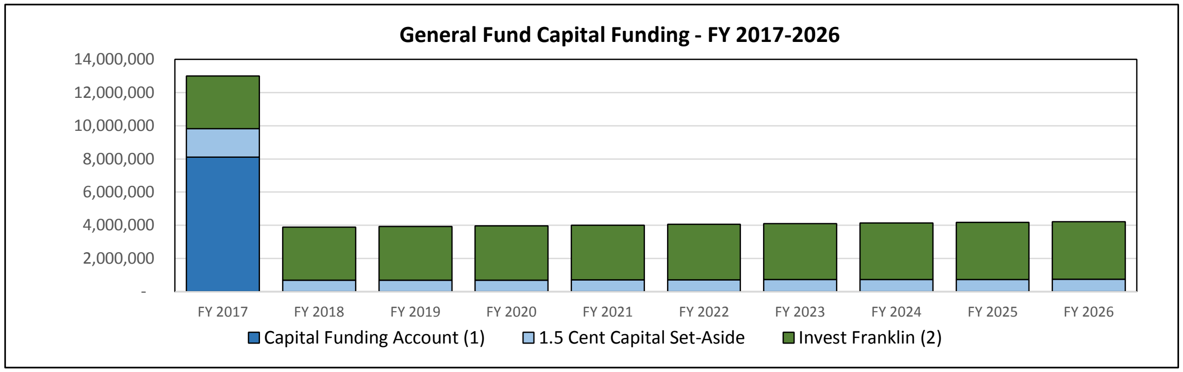
Fund:	General Fund	Percent of Total CIP Revenues	31.0%

General Fund: The largest funding source for Capital Projects is the General Fund. The property tax contributes the most to capital resources within the General Fund (Both in the form of the Invest Franklin initiative and in FY 2025 when the bonds for the TIF district are paid off. It is anticipated that annual tax revenue will flow to the general fund for either operations and/or increased debt capacity. The amount of debt capacity is under review by the City's financial advisers and City staff.)



	Projections										Totals
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	
Capital Funding Account [1]	8,101,435	-	-	-	-	-	-	-	-	-	8,101,435
1.5 Cent Capital Set-Aside	1,714,782	687,543	694,419	701,363	708,377	715,460	722,615	729,841	737,140	744,511	8,156,051
Invest *Franklin* [2]	3,176,766	3,208,534	3,240,619	3,273,025	3,305,755	3,338,813	3,372,201	3,405,923	3,439,982	3,474,382	33,236,000
Totals	**$ 12,992,983**	**$ 3,896,077**	**$ 3,935,038**	**$ 3,974,388**	**$ 4,014,132**	**$ 4,054,273**	**$ 4,094,816**	**$ 4,135,764**	**$ 4,177,122**	**$ 4,218,893**	**$ 49,493,486**

Assumptions

(1) Balance of Capital Funding Account (that portion of G.F. Reserves over 45% of fund balance) varies and will be finalized only once preliminary FY 2016 Audited Financials are available.

(2) Both the 1.5 Cent Capital Set Aside and the Invest Franklin receipts assume a conservative 1% growth year-over-year for the 10-year CIP horizon. Further increases may occur in FY 2022 at the time of the next revaluation of property, dependent upon what future BOMA's decide to do. For this analysis, no change in the rate is assumed.

(3) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

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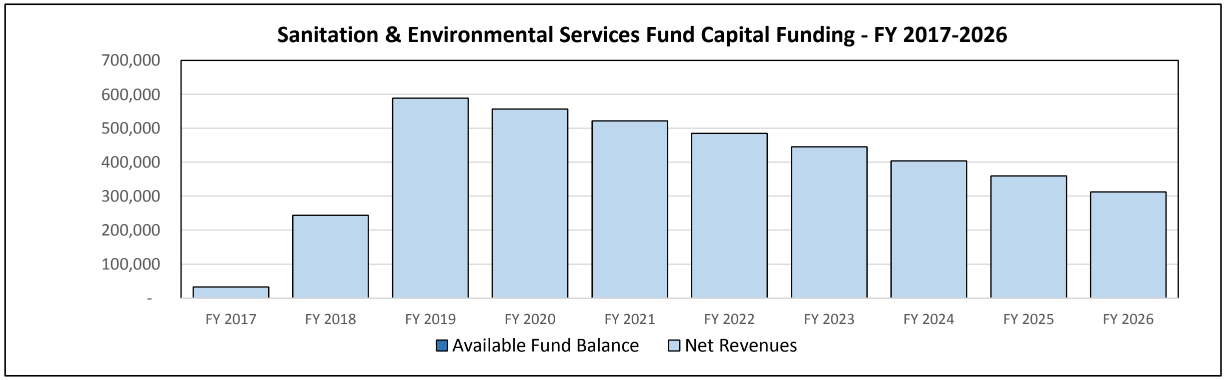
Fund:	Sanitation	Percent of All Revenues	2.5%

Sanitation & Environmental Services Fund: This Special Revenue fund accounts for the fees collected in the collection and disposal of residential and commercial garbage. The primary component within the fund are those fees charged for disposal of refuse. In recent years, the City has worked to reduce the subsidy from the General Fund for sanitation and recycling operations.

Beginning in FY 2018, the fund should be able to sustain without transfers from the General Fund, and will be able to be self-sustaining by FY 2019. This surplus should be reserved (at least in part) for Capital Renewal and Replacement. Given the growth of the community, another transfer station may be a real possibility.



	Projections										Totals
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	10-year
Available Fund Balance	-	-	-	-	-	-	-	-	-	-	-
Net Revenues	32,294	244,165	588,923	556,343	521,641	484,723	445,495	403,857	359,705	312,933	**3,950,079**
Totals	**$ 32,294**	**$ 244,165**	**$ 588,923**	**$ 556,343**	**$ 521,641**	**$ 484,723**	**$ 445,495**	**$ 403,857**	**$ 359,705**	**$ 312,933**	**$ 3,950,079**

(1) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

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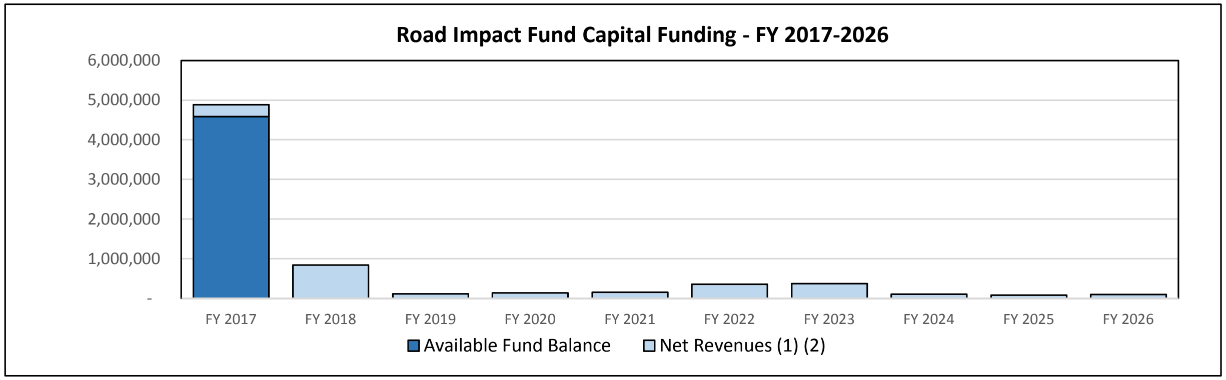
Fund:	Road Impact	Percent of All Revenues	4.5%

Road Impact Fund: The Road Impact Fund is the special revenue fund created for the accounting of expenditures in accord with City Ordinance 88-13 on the proceeds of road impact fees from new development. These funds can be used to pay for new arterial roads, directly or through payment of debt service on bonds associated with the projects.

The fund primarily is dedicated to servicing debt on already constructed arterial roadways. During the FY 2017-2026 CIP horizon, the debt service obligation assigned the Road Impact Fund is over $38 million. (And nearly $50 million total outstanding) Assuming the current balance is maintained as a sinking fund and reasonable collections remain to come into the fund, this obligation should be able to be met. But few - if any - new obligations should be planned at this time.



	Projections										Totals
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	10-year
Available Fund Balance	4,582,150	-	-	-	-	-	-	-	-	-	**4,582,150**
Net Revenues (1) (2)	298,664	838,593	111,484	131,256	153,639	352,228	372,842	103,176	76,783	98,114	**2,536,779**
Totals	**$ 4,880,814**	**$ 838,593**	**$ 111,484**	**$ 131,256**	**$ 153,639**	**$ 352,228**	**$ 372,842**	**$ 103,176**	**$ 76,783**	**$ 98,114**	**$ 7,118,929**

(1) Net Revenues less Debt Service and possible offsets.
(2) Assumes average of $4,250,000 collected annually from FY 2017-FY 2026.
(3) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

City of Franklin

FY 2017-2026 Capital Improvement Program Financing Model

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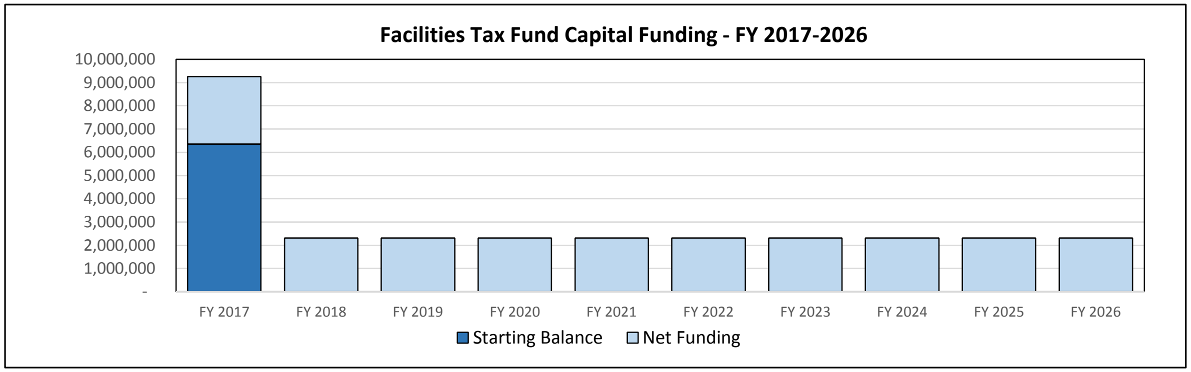
Fund:	Facilities Tax Fund	Percent of All Revenues	18.8%

Facilities Tax Fund: A special revenue fund used to account for the proceeds authorized by a private act of the Tennessee General Assembly of 1987 for the City to levy and collect a privilege tax on new development to provide that new development contribute its fair share of providing new public facilities made necessary by growth. Such taxes may be expended only upon police, fire, sanitation, and parks and recreation.

With the only known funding request against the fund any remaining costs of Fire Station 8 and Fire Station 7, (together both should be no more than $5,000,000), ample resources are available to spend from the Facilities Tax on eligible capital



	Projections										Totals
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	10-Year
Starting Balance	6,348,411	-	-	-	-	-	-	-	-	-	**6,348,411**
Net Funding	2,912,000	2,312,000	2,312,000	2,312,000	2,312,000	2,312,000	2,312,000	2,312,000	2,312,000	2,312,000	**23,720,000**
Totals	**$ 9,260,411**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 2,312,000**	**$ 30,068,411**

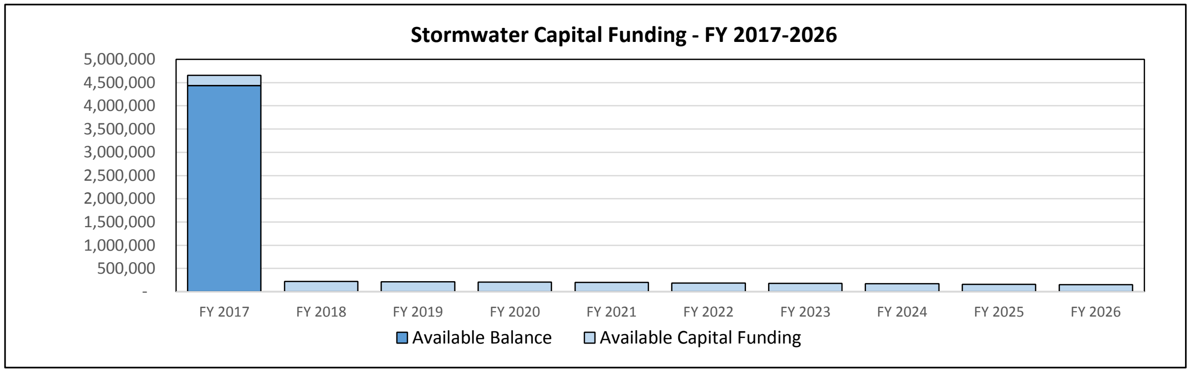
(1) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

DRAFT

Fund:	Stormwater	Percent of Total CIP Revenues	4.0%

<u>Stormwater Fund</u>: A special revenue fund used to account for the City's Stormwater drainage projects and operations that prevent water issues. Revenues are primarily from charges to residential and commercial customers based on roofs and paved areas.

This is another fund dependent upon development. Should development increase faster than projected, or fees are increased, more money maybe come available for capital needs/requests. As it is, little annual surplus is forecast after operational concerns are met.



	Projections										Totals
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	
Available Balance	4,436,729	-	-	-	-	-	-	-	-	-	4,436,729
Available Capital Funding	222,266	216,697	210,537	203,759	196,328	188,214	179,373	169,778	159,377	148,135	1,894,463
Totals	**$ 4,658,995**	**$ 216,697**	**$ 210,537**	**$ 203,759**	**$ 196,328**	**$ 188,214**	**$ 179,373**	**$ 169,778**	**$ 159,377**	**$ 148,135**	**$ 6,331,192**

<u>Assumptions</u>

(1) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

City of Franklin

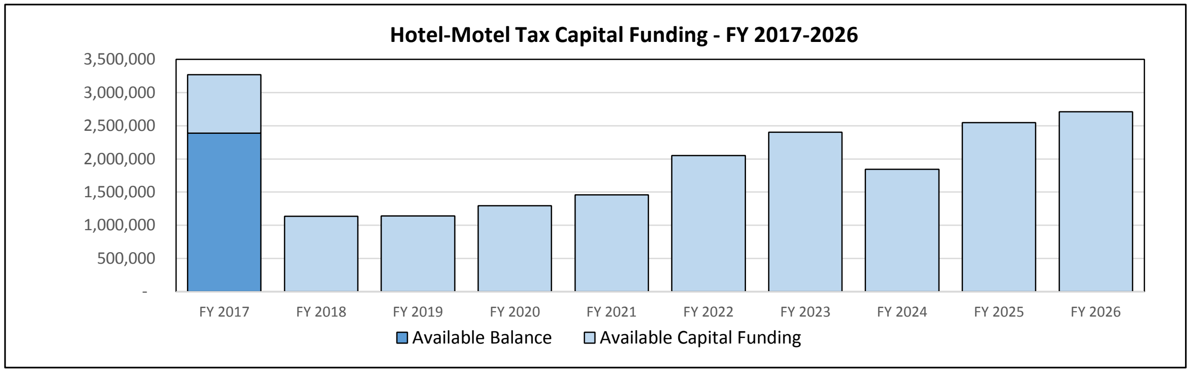
FY 2017-2026 Capital Improvement Program Financing Model

DRAFT

Fund:	**Hotel Motel Tax**	**Percent of Total CIP Revenues**	**12.4%**

Hotel Motel Tax: The Hotel/Motel Tax has been used in the past for those types of infrastructure projects which promote recreation and tourism. Specifically, these monies have been used for servicing debt related to the acquisition of the Carter's Hill Battlefield, Eastern Flank Battlefield and the Park at Harlinsdale Farm.

Future growth assumes between 4-5% growth in revenues from hotel stays annually, less all known costs (existing debt service and the City's contribution to the Williamson County Convention & Visitors Bureau).



	Projections										Totals
	FY 2017	**FY 2018**	**FY 2019**	**FY 2020**	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2026**	
Available Balance	2,388,275	-	-	-	-	-	-	-	-	-	**2,388,275**
Available Capital Funding	881,418	1,134,099	1,139,140	1,295,873	1,458,643	2,049,163	2,401,230	1,843,140	2,547,764	2,709,614	**17,460,085**
Totals	**$ 3,269,693**	**$ 1,134,099**	**$ 1,139,140**	**$ 1,295,873**	**$ 1,458,643**	**$ 2,049,163**	**$ 2,401,230**	**$ 1,843,140**	**$ 2,547,764**	**$ 2,709,614**	**$ 19,848,360**

Assumptions

(1) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

City of Franklin

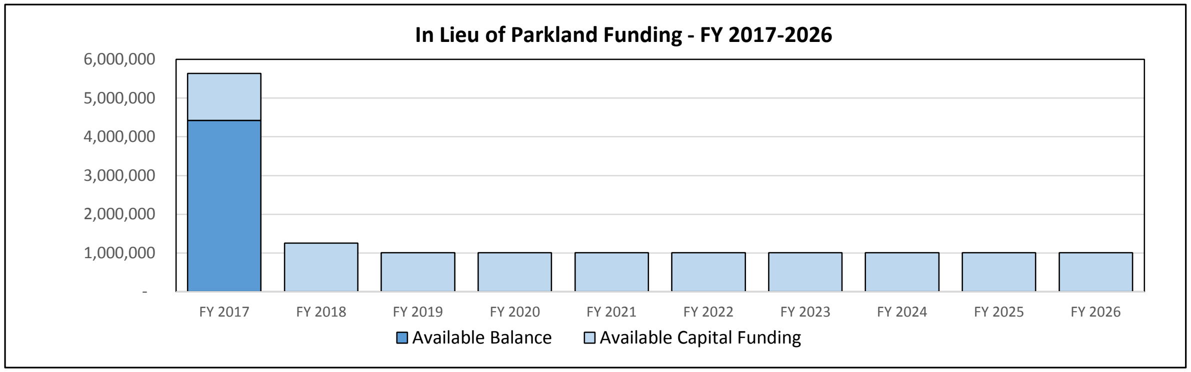
FY 2017-2026 Capital Improvement Program Financing Model

DRAFT

Fund:	**In Lieu of Tax Parkland**	**Percent of Total CIP Revenues**	**9.4%**

In Lieu of Parkland Fund: The In Lieu of Parkland Fund was created in FY 2015 for the purpose of satisfying requirements of Section 5.5.4 of the City of Franklin Zoning Ordinance for developers seeking alternatives to the development of green space within developments. Funds can be used only for the acquisition or development of public parks, greenways/blue ways, open space sites, and related facilities.

The important issue of concern with these funds is the nexus issue: funds can only be spent in the quadrant of the community in which they are collected. Although funds are likely to be generated annually in excess of a million dollars, they cannot be spent City-wide. This limits how much can be spent on a particular project.



	Projections										Totals
	FY 2017	**FY 2018**	**FY 2019**	**FY 2020**	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2026**	
Available Balance	4,425,966	-	-	-	-	-	-	-	-	-	**4,425,966**
Available Capital Funding	1,207,525	1,255,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	1,005,000	**10,502,525**
Totals	**$ 5,633,491**	**$ 1,255,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 1,005,000**	**$ 14,928,491**

Assumptions

(1) Available Balance will be finalized only once preliminary FY 2016 Audited Financials are available.

FY 2017-2026
Capital Investment Program
Financing Model

September 13, 2016
Board of Mayor & Aldermen

Outline

- Executive Summary
- Available Resources
- Phase I Project Details
- Remaining Resources
- Debt Capacity Review

Executive Summary

This financing model has been built to determine answers to the following questions:

- What is the amount of available resources from all funds which can be spent on Capital Projects over the next ten years?
- How much will Phase I of the FY 2017-2026 Capital Improvement Program cost?
- What will be the amount of remaining resources after those projects are paid for? And,
- What will be the impact on the City's debt capacity and overall debt service?

Executive Summary

This model has three main sections:

- An Executive Summary with summaries of current, future and remaining resources, annual and cumulative cost estimates for all Phase I CIP projects and a revised Debt Capacity Analysis given the revised cost of projects.

- Phase I CIP Project Detail Sheets, which itemize the annual and cumulative funding needs by source by project.

- 10-year Financing Analysis with detailed forecasts for most major internal funds of the City of Franklin.

Executive Summary

In building this model, staff has tried to be conservative with our revenue projections and prudent when determining available resources. "Available fund balances" are current estimated balances in most funds as of June 30th, less amounts reserved either through state law or BOMA policy.

The result is mostly positive - due to the prudent management of the community and the passage of the Invest Franklin initiative, the City can afford to take on all Phase I projects and have reasonable levels of remaining resources to fund additional phases of the FY 2017-2026 Capital Improvement Program.

Available Resources

Taking into account all available fund balances which can be used for capital purposes and forecasting all future revenues for the next decade, *we project nearly $160,000,000 in cash (or over $206,000,000 in cash + debt)* is available for capital projects between now and the end of FY 2026.

City of Franklin, Tennessee

FY 2017-2026 Capital Investment Program

Available Resources

	Fund Balance Available	Ongoing Resources FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	Total Available
Internal												
General												
Capital Funding Account	$ 8,101,435	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,101,435
1.5 Cent Capital Set-Aside	$ 1,034,046	$ 680,736	$ 687,543	$ 694,419	$ 701,363	$ 708,377	$ 715,460	$ 722,615	$ 729,841	$ 737,140	$ 744,511	$ 8,156,051
Invest Franklin	$ -	$ 3,176,766	$ 3,208,534	$ 3,240,619	$ 3,273,025	$ 3,305,755	$ 3,338,813	$ 3,372,201	$ 3,405,923	$ 3,439,982	$ 3,474,382	$ 33,236,000
Sanitation Fund	$ -	$ 32,294	$ 244,165	$ 588,923	$ 556,343	$ 521,641	$ 484,723	$ 445,495	$ 403,857	$ 359,705	$ 312,933	$ 3,950,079
Road Impact Fund	$ 4,582,150	$ 298,664	$ 838,593	$ 111,484	$ 131,256	$ 153,639	$ 352,228	$ 372,842	$ 103,176	$ 76,783	$ 98,114	$ 7,118,929
Stormwater	$ 4,436,729	$ 222,266	$ 216,697	$ 210,537	$ 203,759	$ 196,328	$ 188,214	$ 179,373	$ 169,778	$ 159,377	$ 148,135	$ 6,331,192
Facilities Tax	$ 6,348,411	$ 2,912,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 2,312,000	$ 30,068,411
Hotel Motel	$ 2,388,275	$ 881,418	$ 1,134,099	$ 1,139,140	$ 1,295,873	$ 1,458,643	$ 2,049,163	$ 2,401,230	$ 1,843,140	$ 2,547,764	$ 2,709,614	$ 19,848,360
In Lieu of Parkland	$ 4,425,966	$ 1,207,525	$ 1,255,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 1,005,000	$ 14,928,491
Water Funding*	$ -	$ 552,500	$ 863,620	$ 311,120	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,727,240
Sewer Funding*		$ 372,500	$ 528,500	$ 156,000	$ 179,850	$ 179,850	$ -	$ -	$ -	$ -	$ -	$ 1,416,700
External												
MPO/TDOT	$ -	$ 8,630,000	$ 1,555,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,185,000
Army Corp of Engineers	$ -	$ -	$ -	$ 750,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 750,000
County Facilities Tax	$ 3,262,263	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 950,000	$ 12,762,263
Utility Agreements	$ -	$ 475,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 475,000
Developer Agreements	$ 550,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 550,000
Total	$ 35,129,275	$ 20,391,669	$ 13,793,750	$ 11,469,242	$ 10,608,470	$ 10,791,232	$ 11,395,601	$ 11,760,756	$ 10,922,714	$ 11,587,751	$ 11,754,689	$ 159,605,150

**Water & Sewer resources shown only those available for Phase I capital projects. Amount to be further refined.*

Phase I CIP Project Details

Eight (8) projects are identified in the funding analysis provided herein:

- East McEwen (Phase IV)
- East / Southeast Multipurpose Park
- Sidewalk "Gaps"
- Fire Station 7
- Franklin Road
- Goose Creek Interchange Lighting
- Major Street Resurfacing
- Hillsboro Road Phase II

Phase I CIP Project Details

The following shows the financing needs for Phase I CIP projects as ranked by BOMA members and identified by staff.

	Ongoing Resources					Total Needed
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	
Internal						
General						
Cash	$ 580,000	$ 655,000	$ 250,000	$ 250,000	$ 250,000	$ 1,985,000
Debt	$ 7,025,000	$ 5,732,880	$ 8,955,630	$15,357,300	$11,034,550	$ 48,105,360
Sanitation Fund	$ -	$ -	$ -	$ -	$ -	$ -
Road Impact Fund	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 1,250,000
Stormwater	$ 50,000	$ 50,000	$ 272,250	$ 272,250	$ -	$ 644,500
Facilities Tax	$ 225,000	$ 2,102,500	$ 3,552,500	$ 1,500,000	$ 1,500,000	$ 8,880,000
Hotel Motel	$ 195,000	$ 195,000	$ -	$ -	$ -	$ 390,000
In Lieu of Parkland	$ -	$ 250,000	$ 600,000	$ 350,000	$ 350,000	$ 1,550,000
Water Funding	$ 552,500	$ 863,620	$ 311,120	$ -	$ -	$ 1,727,240
Sewer Funding	$ 372,500	$ 528,500	$ 156,000	$ 179,850	$ 179,850	$ 1,416,700
External						
MPO/TDOT	$ 8,630,000	$ 1,555,000	$ -	$ -	$ -	$ 10,185,000
Army Corp of Engineers	$ -	$ -	$ 750,000	$ -	$ -	$ 750,000
County Facilities Tax	$ 500,000	$ 500,000	$ -	$ -	$ -	$ 1,000,000
Utility Agreements	$ 475,000	$ -	$ -	$ -	$ -	$ 475,000
Developer Agreements	$ -	$ 550,000	$ -	$ -	$ -	$ 550,000
Total	**$ 18,855,000**	**$ 13,232,500**	**$ 15,097,500**	**$ 18,159,400**	**$ 13,564,400**	**$ 78,908,800**

Phase I CIP Project Details

- Of the eight (8) projects in Phase I, two (Sidewalk “Gaps” & Fire Station 7) are fully funded as Pay-As-You-Go projects.

- Of the $78,908,800 in Phase I projects, $48,105,360 is proposed to be funded through debt financing, some *$14 million less* than what was proposed in August in the Debt Capacity Analysis provided by PFM.

- Of the $78,908,800 in Phase I projects, $12,960,000 (17%) comes from “External Sources”; that is, sources such as the Federal or State governments, the MPO, the County Facilities Tax, or agreements and contributions from utility companies or private developers

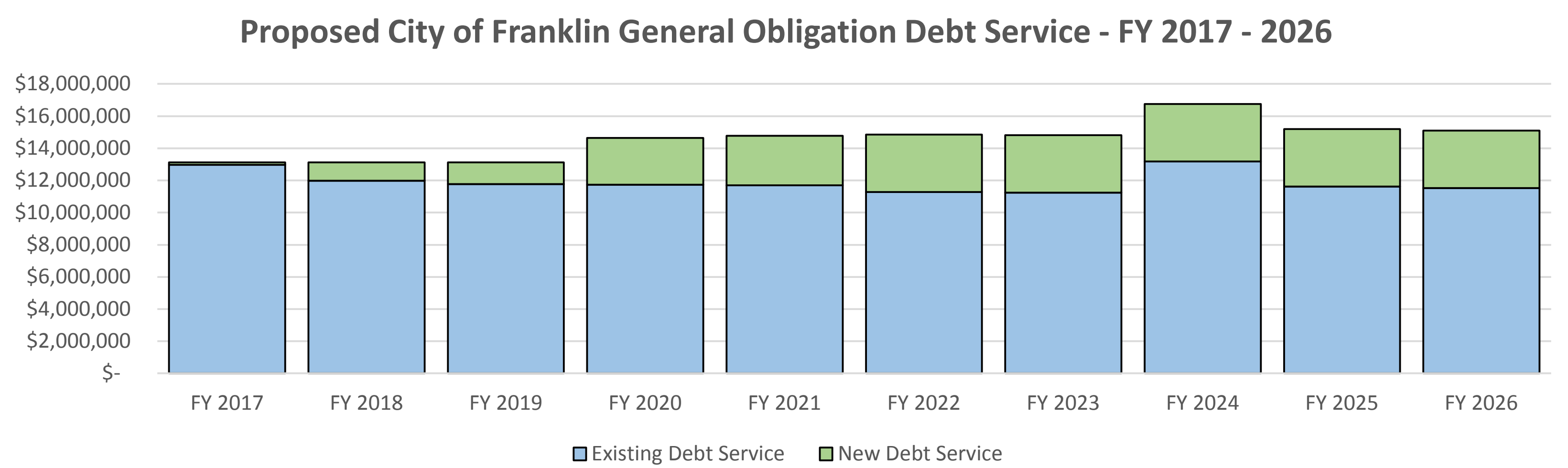
Remaining Resources

- The chart below shows the anticipated remaining resources after construction of all Phase I projects.

	FY 2017-2026 Projected Resources	Phase I Project Needs	Balance Remaining
Internal			
110 General			
Pay-as-you-go Cash [1]	$ 16,257,486	$ 1,985,000	$ 14,272,486
Debt Service [2]	$ 80,000,000	$ 48,105,360	$ 31,894,640
124 Sanitation Fund	$ 3,950,079	$ -	$ 3,950,079
128 Road Impact Fund	$ 7,118,929	$ 1,250,000	$ 5,868,929
130 Stormwater	$ 6,331,192	$ 644,500	$ 5,686,692
135 Facilities Tax	$ 30,068,411	$ 8,880,000	$ 21,188,411
150 Hotel Motel	$ 19,848,360	$ 390,000	$ 19,458,360
155 In Lieu of Parkland	$ 14,928,491	$ 1,550,000	$ 13,378,491
421 Water	$ 1,727,240	$ 1,727,240	$ -
431 Sewer	$ 1,416,700	$ 1,416,700	$ -
External			
MPO/TDOT	$ 10,185,000	$ 10,185,000	$ -
Army Corp of Engineers	$ 750,000	$ 750,000	$ -
County Facilities Tax	$ 12,762,263	$ 1,000,000	$ 11,762,263
Utility Agreements	$ 475,000	$ 475,000	$ -
Developer Contributions	$ 550,000	$ 550,000	$ -
Total	**$ 206,369,150**	**$ 78,908,800**	**$ 127,460,350**

Debt Capacity Analysis

- The model assumes three debt issuances in the next five years: $15,000,000 in FY 2017, $25,000,000 in FY 2019 and $10,000,000 in FY 2021. The chart below shows the revised debt service chart for General Obligation debt during the horizon of the CIP.



Debt Capacity Analysis & Invest *Franklin*

- The model assumes using most of the $0.07 raised through the Invest *Franklin* initiative to service debt while other funds and capital reserves will be used for pay as you go projects. The table below shows the balance of Invest *Franklin* Funds if they are used in this way.

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Net Increase Debt Service Year over Year	$ 150,000	$ 1,270	$ (1,709)	$ 1,535,939	$ 1,656,442
Invest *Franklin*	$ 3,176,766	$ 3,208,534	$ 3,240,619	$ 3,273,025	$ 3,305,755
Annual Balance of Invest *Franklin* Funds	$ 3,026,766	$ 3,207,264	$ 3,242,328	$ 1,737,087	$ 1,649,314
Cumulative Net Balance Invest *Franklin*	$ 3,026,766	$ 6,234,029	$ 9,476,357	$ 11,213,444	$ 12,862,758

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Net Increase Debt Service Year over Year	$ 1,728,537	$ 1,691,819	$ 3,628,865	$ 2,078,795	$ 1,989,809
Invest *Franklin*	$ 3,338,813	$ 3,372,201	$ 3,405,923	$ 3,439,982	$ 3,474,382
Annual Balance of Invest *Franklin* Funds	$ 1,610,276	$ 1,680,383	$ (222,941)	$ 1,361,188	$ 1,484,574
Cumulative Net Balance Invest *Franklin*	$ 14,473,034	$ 16,153,417	$ 15,930,475	$ 17,291,663	$ 18,776,237

HISTORIC
FRANKLIN
TENNESSEE

Debt Capacity Model Update

Presented on
August 18, 2016

The PFM Group
Financial & Investment Advisors

PFM Financial Advisors LLC
530 Oak Court Drive
Memphis, TN 38117-3722
P 901.682.8356
F 901.682.8386

Capacity Model Overview

The Capacity Model includes:

- Actual, Audited Revenues and Expenditures for FY 2015
- Estimated, Unaudited FY 2016 Revenues and Expenditures
- Budgeted FY 2017 Revenues and Expenditures
- Revenue and Expenditure Growth Rate Assumptions for FY 2018 – 2022 provided by the City
- Bonds issued in FY 2017, FY 2019 and FY 2021 to cover CIP project needs of $82.3 million which results in bonds issued totaling $63.8 million

CIP Summary

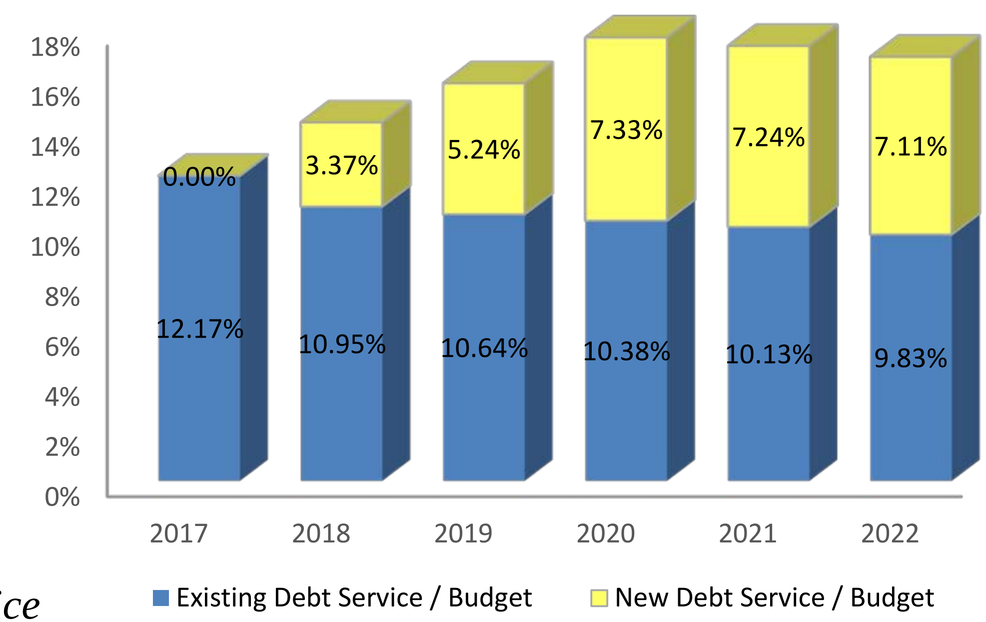
CIP Work Sheet

August 2016 Analysis

Projects	Project Description	2017	2018	2019	2020	2021	2022	5 Year Total (18-22)	Project Total
1	East McEwen Drive - Phase 4	2,600,000	1,000,000	12,164,000	12,164,400	-	-	25,328,400	27,928,400
	Net Funding Needs	2,350,000	750,000	7,914,000	7,914,400	-	-	16,578,400	18,928,400
2	East/Southeast Multipurpose Park	1,200,000	4,000,000	4,000,000	4,000,000	-	-	12,000,000	13,200,000
	Net Funding Needs	-	3,800,000	3,800,000	3,800,000	-	-	11,400,000	11,400,000
3	Sidewalk Gaps	250,000	250,000	250,000	250,000	250,000	-	1,000,000	1,250,000
	Net Funding Needs	250,000	250,000	250,000	250,000	250,000	-	1,000,000	1,250,000
4	Fire Station 7	80,000	4,150,000	100,000	-	-	-	4,250,000	4,330,000
	Net Funding Needs	-	-	-	-	-	-	-	-
5	Franklin Road Improvements & Streetscape	-	2,550,000	5,895,000	5,895,000	-	-	14,340,000	14,340,000
	Net Funding Needs	-	1,900,000	4,405,450	5,155,450	-	-	11,460,900	11,460,900
6	Goose Creek Interchange Lighting	60,000	810,000	-	-	-	-	810,000	870,000
	Net Funding Needs	30,000	405,000	-	-	-	-	405,000	435,000
7	Major Street Resurfacing	-	2,400,000	-	1,700,000	-	1,300,000	5,400,000	5,400,000
	Net Funding Needs	-	2,400,000	-	1,700,000	-	1,300,000	5,400,000	5,400,000
8	Hillsboro Road	15,000,000						-	15,000,000
	Net Funding Needs	15,000,000	-	-	-	-	-	-	15,000,000
Project Subtotal		19,190,000	15,160,000	22,409,000	24,009,400	250,000	1,300,000	63,128,400	82,318,400
Net Funding Needs		17,630,000	9,505,000	16,369,450	18,819,850	250,000	1,300,000	46,244,300	63,874,300
	Bonds Issued	27,135,000		35,189,300		1,550,000			63,874,300

Debt Service to Budget Metrics

	2017	2018	2019	2020	2021	2022
New Debt Service	-	2,177,383	3,492,094	5,001,063	5,058,973	5,125,439
Estimated Gen Fund Budget (GF Revenues)	62,851,566	64,679,768	66,609,758	68,217,387	69,909,525	72,111,789
New Debt Service / Budget	0.00%	3.37%	5.24%	7.33%	7.24%	7.11%
Existing Debt Service	7,651,190	7,079,596	7,084,969	7,080,820	7,085,047	7,086,321
Existing Debt Service / Budget	12.17%	10.95%	10.64%	10.38%	10.13%	9.83%
New + Existing Debt Service	7,651,190	9,256,978	10,577,063	12,081,883	12,144,019	12,211,760
New + Existing Debt Service / Budget	12.17%	14.32%	15.88%	17.71%	17.37%	16.94%



Debt Assumptions:
Interest rate of 5.00%
20 year, level debt service

Debt Management Policy Ratios

The City's updated Debt Management Policy includes the following ratios:

1. Direct debt as a % of Full Value $\leq$ 1.75%
2. Direct debt of Operating Revenues of $\leq$ 3.00X
3. Total Governmental Funds Debt Service as a % of expenditures $\leq$ 25%

The City also has a reserve fund policy to maintain at least 33% of General Fund Revenues.

Policy Ratios

	Affordability Matrix				
	Direct Debt % of Full Value	Direct Debt to Operating Revenue	Govt. Fund DS % Govt. Expenditures	General Fund Balance as a % of Operating Revenues[1]	Debt Service as a % of Operating Expenditures[2]
Debt Policy	≤ 1.75%	≤ 3.00x	≤ 25%	≥ 30%	
FY 2017 (Series 2017 Bonds)	1.3%	2.4	14.9%	61.9%	10.8%
FY 2018	1.2%	2.2	16.2%	62.8%	12.8%
FY 2019 (Series 2019 Bonds)	1.4%	2.5	17.4%	64.5%	14.1%
FY 2020	1.3%	2.3	19.0%	66.7%	15.5%
FY 2021 (Series 2021 Bonds)	1.2%	2.1	18.9%	69.3%	15.3%
FY 2022	1.1%	2.0	18.3%	72.2%	15.1%

(1) Moody's 2013 Aaa Median = 38.5%
(2) This metric is no longer reported by Moody's.

Assumptions:
Market Value/Full Value grows at 1%
Governmental Expenditures grow at 1%
Operating Expenses include debt service to be paid out of the General Fund