



Meeting Agenda

Work Session

Tuesday, January 9, 2024

5:00 PM

Board Room

CALL TO ORDER

CITIZEN COMMENTS

Comments on agenda items may be made in person at City Hall or by emailing recorder@franklinton.gov before noon on the day of the meeting. Comments will be submitted for the record.

WORK SESSION DISCUSSION ITEMS

1. Presentation On New City Hall At 100% Schematic Design

Sponsors: Vernon Gerth, Kelly Dannenfelser, Joe Marlo, Anna Ruth Kimbrough

2. *Consideration Of Resolution 2023-83, A Resolution To Affirm Compliance With Federal Title VI Regulations

Sponsors: Eric Stuckey

3. Consideration Of Resolution 2023-82, A Resolution Acknowledging The Letter Of Agreement Between The Tennessee Main Street Program And The Downtown Franklin Association

Sponsors: Eric Stuckey

4. Consideration Of Resolution 2023-68, A Resolution Declaring Property At 15 Lee Court As Surplus Property

Sponsors: Michelle Hatcher, Todd Snackenber

5. Consideration Of Certificate Of Compliance For Retail Liquor License For Saint Goose, LLC D/B/A Saint Goose. Located At 134 2nd Ave N, Ste 104, Franklin, TN. Managing Agent And Sole Shareholder, Katelyn Ham

Sponsors: Angie Skarp

6. Consideration Of Certificate Of Compliance For Retail Liquor License For West Main Street Liquors. Located At 1326 West Main St #110, Franklin, TN. Managing Agent And Owner, Maria G Rodriguez

Sponsors: Angie Skarp

7. Discussion Regarding The Capital Investment Plan - Emergency Services

Sponsors: Eric Stuckey, Paul Holzen, Glenn Johnson, Brad Wilson

8. Discussion Of Capital Investment Plan - Financial Model
WS 12/12/23

Sponsors:

Eric Stuckey, Kristine Brock, Michael Walters Young

OTHER BUSINESS

ADJOURN

Anyone needing accommodations due to disabilities please contact the ADA Coordinator at 615-791-3277 at least 24 hours prior to the meeting.



File #: 21-05612

DATE: November 1, 2023

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Asst. City Administrator Community Development
Kelly Dannenfelser, Asst. Director of Planning
Joe Marlo
Anna Ruth Kimbrough

SUBJECT:

Presentation On New City Hall At 100% Schematic Design

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the 100% Schematic Design for the New City Hall.

BACKGROUND/STAFF COMMENTS:

On October 27, 2020, the City and the Consultant entered into a Professional Services Agreement to design the new City Hall. The first phase was a public outreach and visioning process that resulted in an adopted master plan for the Public Square City Hall site that identified programmed space needs and a subgrade parking level with approximately 200 spaces.

On April 13, 2022, BOMA approved the decision to advance the Project to Phase II - Schematic Design. The consultant team has completed the 100% Schematic Design plans. These plans reflect the most recent direction from BOMA to incorporate the commercial space into the City Hall building footprint facing 3rd Avenue South along with the relocation of the IT Department to the second floor above the Boardroom.

This presentation is intended to solicit BOMA feedback on the design in preparation for permission to proceed to Phase 3, Design Development and Construction Drawings.

FINANCIAL IMPACT:

The financial cost estimates (opinions of cost) have been obtained from two separate estimators and will be presented during the January 23, 2024, BOMA Work Session for discussion. The Professional Services Agreement for Phase 3, Design Development and Construction Drawings, will also be presented at an upcoming BOMA meeting for consideration.

RECOMMENDATION:

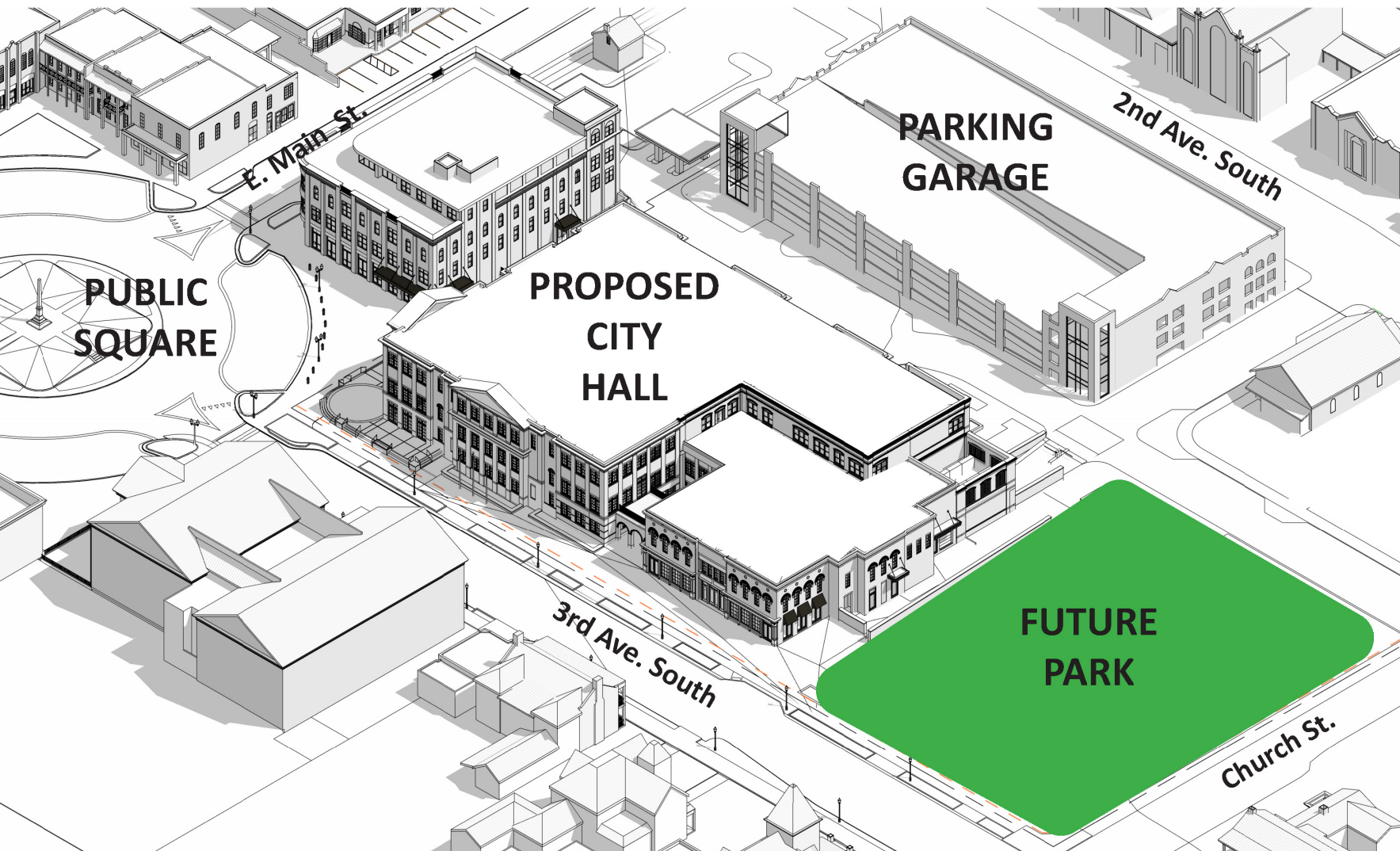
Staff recommends that the Board of Mayor and Aldermen acknowledge the presentation and provide feedback on the schematic design work at the 100% design stage.



Franklin City Hall

BOMA Work Session
100% Schematic Design

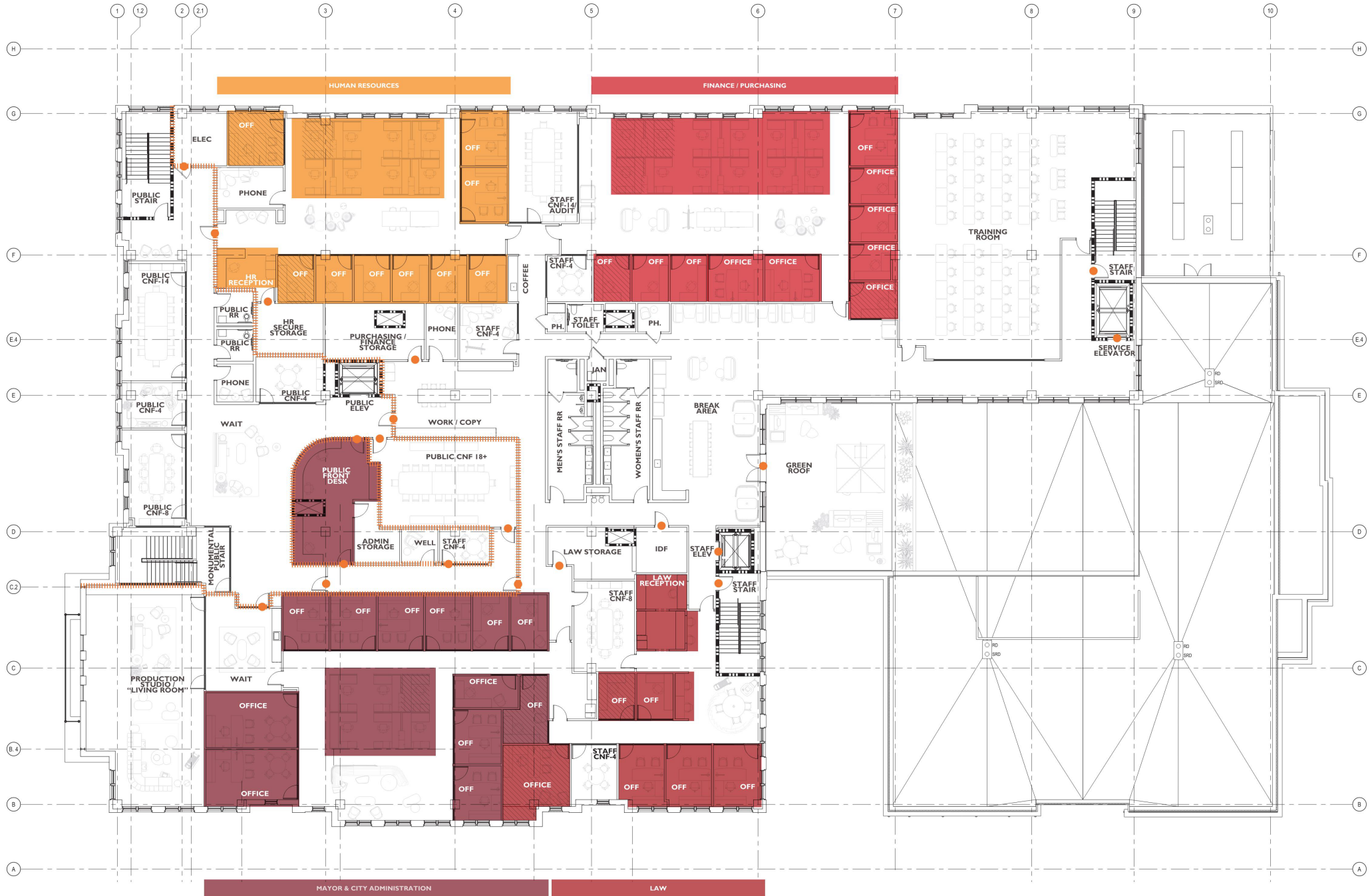
09 January 2024



Site Aerial



Commercial Inspiration Image



Third Floor Plan











Thank you for your time.
Questions?



City of Franklin

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

File #: 21-05796

DATE: December 7, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator

SUBJECT:

*Consideration Of Resolution 2023-83, A Resolution To Affirm Compliance With Federal Title VI Regulations

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2023-83, A Resolution to affirm compliance with Federal Title VI regulations for the City of Franklin, TN.

BACKGROUND/STAFF COMMENTS:

Title VI of the 1964 Civil Rights Act states that, "No person in the United States shall, on the grounds of race, color, or national origin be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance."

If the City of Franklin is non-compliant with Title VI regulations, this could prohibit federal funding for City projects. Currently, the Risk Manager is the Title VI Coordinator and must periodically complete Title VI self-surveys that either the Department of the Military or the Department of Justice send to the City of Franklin. Through these self-surveys, we prove that we are compliant with Title VI regulations. This allows the City of Franklin to receive federal grant money. Some examples of compliance are, putting Title VI language in all our bid documents and contracts, Title VI training for new employees, having a LEP (Limited English Person) policy in place in case one of our customers or citizens doesn't speak English, and putting Title VI language on our applications, etc.

FINANCIAL IMPACT:

As stated above, non-compliance with Title VI could inhibit the City's ability to use federal funding for city projects and programs.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2023-83.

RESOLUTION 2023-83

A RESOLUTION TO AFFIRM COMPLIANCE WITH FEDERAL TITLE VI REGULATIONS

WHEREAS, both Title VI of the Civil Rights Act of 1964 and the Civil Rights Restoration Act of 1987 provide that no person in the United States shall, on the ground of race, color or national origin be excluded from participation in, be denied the benefits of or be subjected to discrimination under any program or activity receiving federal financial assistance; and

WHEREAS, the Tennessee Attorney General opined in Opinion No. 92.47 that state and local governments are required to comply with Title VI of the Civil Rights Act in administering federally funded programs; and

WHEREAS, the City of Franklin receives federal funds for various projects through several state agencies such as the Tennessee Department of Transportation (TDOT) the Tennessee Department of Environment and Conservation (TDEC) and others, as well as some federal agencies directly; and

WHEREAS, by virtue receiving the federal funds through the state agencies, the Board of Mayor and Aldermen need to confirm that the City is in compliance with the regulations of Title VI of the Civil Rights Act of 1964 and the Civil Rights Restoration Act of 1987.

NOW THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee:

SECTION 1. The Board of Mayor and Aldermen of the City of Franklin declares that the City is in compliance with the federal Title VI regulations.

SECTION 2. Any state agency providing pass through federal funds to the City, or any federal agency providing funds directly to the City may from time to time monitor the City's compliance with federal Title VI regulations.

SECTION 3. This Resolution shall take effect upon adoption, the public welfare requiring it.

IT IS SO RESOLVED THIS _____ day of January 2024.

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



File #: 21-05798

DATE: December 7, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator

SUBJECT:

Consideration Of Resolution 2023-82, A Resolution Acknowledging The Letter Of Agreement Between The Tennessee Main Street Program And The Downtown Franklin Association

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a request to enter into a Letter of Agreement supporting the participation of the Downtown Franklin Association (DFA) in the Tennessee Main Street Program regarding policies and programs.

BACKGROUND/STAFF COMMENTS:

This is the annual agreement between the Tennessee Main Street Program and Downtown Franklin Association that the Board reviews and acknowledges. The letter of agreement confirms the participation of the local community and the local Main Street organization as a designated Tennessee Main Street program and participant in the National Main Street network. This designation allows the local program to participate in the training and promotional activities of the Tennessee Main Street Program, to use its name, logo and signage, to receive technical assistance and resources, and to seek annual accreditation from the National Main Street Center.

The Tennessee Department of Economic and Community Development (TECD) operates the Tennessee Main Street Program. The Tennessee Main Street Program, which is associated with the National Main Street Center, assists communities in promoting and revitalizing their downtowns and central business districts. The Downtown Franklin Association (DFA) was founded in 1984 with the expressed mission of revitalizing Franklin's historic downtown. These efforts have been directed by the program guidelines of the National Main Street Center and the National Trust for Historic Preservation. As a part of its ongoing participation in the Main Street Program, the DFA enters into a Letter of Agreement with the Tennessee Main Street Program. The Letter of Agreement also requires the local government, represented by the Mayor and the City Administrator, to acknowledge the participation of the community in the Main Street Program.

FINANCIAL IMPACT:

There is no direct financial obligation associated with this acknowledgment by the City.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2023-82.

RESOLUTION 2023-82

**A RESOLUTION ACKNOWLEDGING THE LETTER OF AGREEMENT BETWEEN THE TENNESSEE
MAIN STREET PROGRAM AND THE DOWNTOWN FRANKLIN ASSOCIATION**

WHEREAS, the Tennessee Main Street Program is a program of the Tennessee Department of Economic and Community Development which provides assistance to communities in revitalizing their downtown and central business districts; and

WHEREAS, since its founding in 1984, the Downtown Franklin Association has spear-headed the revitalization of Franklin's historic downtown according to the four-point program of the National Main Street Center of the National Trust for Historic Preservation; and

WHEREAS, by Letter of Agreement, the Tennessee Main Street Program agrees to provide certain assistance to the Downtown Franklin Association in its endeavors; and

WHEREAS, the City has been requested by the Tennessee Main Street Program to acknowledge this Letter of Agreement.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF
FRANKLIN, TENNESSEE, THAT:**

The City of Franklin hereby acknowledges the Letter of Agreement between the Tennessee Main Street Program and the Downtown Franklin Association, which is attached to this Resolution as Exhibit A. Further, the City of Franklin understands that it is not a party to the Letter Agreement and therefore has no duties or responsibilities as a result of the Letter Agreement.

IT IS SO RESOLVED this _____ day of January, 2024.

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



2024 LETTER OF AGREEMENT

Program Policies and Services

Due by March 1, 2024



Tennessee Main Street Program

A Coordinating Partner of the National Main Street Center

Tennessee Department of Economic and Community Development

312 Rosa L. Parks Avenue, 27th Floor

Nashville, Tennessee 37243

Nancy Williams, Program Director

Telephone: 615.806.3185

Nancy.Williams@TN.gov



LETTER OF AGREEMENT

This letter of agreement is entered into by the Tennessee Main Street Program, a program of the Tennessee Department of Economic and Community Development and coordinating partner of the National Main Street Center, and the community/local organization listed below.

This letter of agreement confirms the participation of the local community and the local Main Street America™ organization as a designated Tennessee Main Street program and participant in the National Main Street network. This designation allows the local program to participate in the training and promotional activities of the Tennessee Main Street Program, to use its name, logo and signage, to receive technical assistance and resources, to apply for Downtown Improvement grants, and to seek annual accreditation from the National Main Street Center.

The Tennessee Main Street program, represented by the state coordinator and representatives of the Tennessee Department of Economic and Community Development (ECD), will provide services to the following organization:

Local Main Street Organization Downtown Franklin Association
Address 209 East Main Street
City Franklin, Tennessee Zip Code 37064
Organization/ primary contact email address hhood@williamsonheritage.org
Telephone 615-591-8500 FAX _____ Website downtownfranklin.tn.com
Non-profit status 501(c)3 FEIN Number 23-7042596

Manager/Director Heidi Hood Hire date 08/16/2021

Board of Directors:

President	<u>John Bond</u>	Term expires	<u>12/31/2024</u>
Vice President	<u>N/A</u>	Term expires	_____
Secretary	<u>N/A</u>	Term expires	_____
Treasurer	<u>N/A</u>	Term expires	_____

Policies and Procedures

The local Main Street America™ organization (as named in this agreement) shall comply with the following policies and procedures set forth by the Tennessee Main Street Program:

- A. Submission of an Annual Report to the Tennessee Main Street Program based on the **National Main Street Center's Standards of Performance for Recognition**. The annual report determines program designation by the State of Tennessee who will use the report to recommend national accreditation for the program to the National Main Street Center. This report shall be submitted by the local organization upon request and reviewed by the Tennessee Main Street Program staff. It should clearly demonstrate:
 - 1. Broad-Based Community Commitment to Revitalization
 - 2. Inclusive Leadership and Organizational Capacity
 - 3. Diversified Funding and Sustainable Program Operations
 - 4. Strategy-Driven Programming
 - 5. Preservation-Based Economic Development
 - 6. Demonstrated Impact and Results
- B. Provision of professional staff (manager/director) for the local Main Street America™ organization. This may be full-time or part-time, depending on community size and resources, though full-time is recommended. In the event the local Main Street America™ organization manager/director position is vacated during the term of this agreement, the local program agrees to fill the position within a reasonable amount of time and with a person meeting the qualifications for professional staff. The Tennessee Main Street Program reserves the right to suspend or cancel designation if the position is vacated for more than six (6) months. Upon filling the position, the local program will be required to send the new Main Street America™ manager/director to new manager training offered in conjunction with the quarterly managers' meetings.
- C. Agree to send a representative (manager/director or board member) to attend a minimum of three quarterly managers' meetings or approved conferences (Tennessee ECD Governor's Conference or National Main Street Conference) during the calendar year. At least one of the three required meetings should be a quarterly managers' meeting.
- E. Acknowledgement of Tennessee Main Street Program assistance in projects when applicable and in an appropriate method (publications, media, etc.).

Program Services

The Tennessee Main Street Program provides many services to assist designated communities. This ranges from working with newly designated programs on developing core competencies to helping mature programs maintain focus and effectiveness. The Tennessee Main Street program agrees to provide the following services to the designated local Main Street™ organization:

- A. Training opportunities to further understanding of the Four-Point Approach™ to downtown revitalization and management, including critical tools such as design and economic strategies, market-driven promotions and organizational functions.
- B. Guidance and resources for the manager/director and board president. This may include telephone and email consultation, access to the Tennessee Main Street reference library and files, select publications and regular communication of important materials.
- C. Recognition as a nationally accredited Main Street America™ community in press releases and on the <http://www.tn.gov/ecd> website and invitation to apply for Downtown Improvement Grants, TN Placemakers Grants, Historic Preservation Grants and other programs as funding becomes available.
- D. Comprehensive review of the Annual Designation Report, collecting and publishing the annual reinvestment statistics to illustrate the economic impact of all designated Tennessee Main Street programs (and communicate those results to the National Main Street Center), and provide recommendations for program improvement as needed.
- E. Make on-site visits as needed to monitor local programs and provide technical assistance to the staff, committees and board members. The Tennessee Main Street Program Director will visit each designated community at least every other calendar year.
- F. Promote the local, state and national Main Street America™ programs through public presentations, community meetings and partnership development in order to serve as a statewide resource for downtown revitalization and management strategies.

Logo and Signage Usage



The Tennessee Main Street logo (illustrated on the left) and signage is for use by programs and communities that have received designation from the Tennessee Main Street Program and Tennessee Department of Economic and Community Development.

The National Main Street Center owns the trademark for the Phrase “Main Street America” as it applies to the revitalization of traditional and historic commercial districts. The NMSC allows state and local coordinating programs involved in the revitalization of these commercial districts based upon the National Main Street Center’s “Four Point Approach” to use the name “Main Street” to describe their programs.

If a program and community are no longer designated by the Tennessee Main Street program, all usage of the Tennessee Main Street name, logo and signage are prohibited. References to Tennessee Main Street (website, street signage, etc.) must be removed from public viewing and use.



Termination

Should the local Main Street America™ organization be unwilling or unable to meet the terms of this agreement, the Tennessee Main Street Program may no longer grant state level designation. Under those circumstances, the Tennessee Main Street Program Director will send a written report identifying the issues and providing guidance on how to proceed within a specified period of time. If the local Main Street America™ program fails to make the recommended corrections, the Letter of Agreement with the local program will be terminated and the program will lose Tennessee Main Street Program designation. After the local Main Street Program Letter of Agreement is terminated, the community must reapply through the new program application process.

Signatures

I (we), the undersigned, on behalf of our community and local Main Street™ organization, have read and agreed to the Letter of Agreement with the Tennessee Main Street Program and acknowledge that the above organization is an active participant in the Tennessee Main Street Program and meets all criteria of designation and understand that if the organization is no longer designated, usage of the name and logo must cease and community signage must be returned to the Tennessee Department of Economic and Community Development.

Local Main Street Organization
Board President/Chair

Date/term expiration date

Local Main Street Organization
Manager/Director

Date

Elected Official/City Mayor

Date

City Administrator/Manager

Date

Tennessee Main Street Program Director

Date



File #: 21-05774

DATE: December 1, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Michelle Hatcher, Director of Water Management
Todd Snackenberg, Right of Way Agent

SUBJECT:

Consideration Of Resolution 2023-68, A Resolution Declaring Property At 15 Lee Court As Surplus Property

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Resolution 2023-68, A Resolution Declaring Property at 15 Lee Court as Surplus Property.

BACKGROUND/STAFF COMMENTS:

The City of Franklin's Water Management Department no longer operates or houses equipment or infrastructure at 15 Lee Court. This property contains 0.08 Acres and is no longer needed for use by the City of Franklin.

FINANCIAL IMPACT:

The appraised value of this property is \$7,000. As this property no longer serves a use for the City of Franklin, the designation of surplus property will allow the property to be deeded to the property owners at 14 Lee Court. The property owner would be responsible for recording the updated deed.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2023-68.

RESOLUTION 2023-68

A RESOLUTION DECLARING PROPERTY AT 15 LEE COURT AS SURPLUS PROPERTY

WHEREAS, the City of Franklin (City) has determined that the property at 15 Lee Court is no longer needed to serve the residents of Franklin; and

WHEREAS, the City's Water Management Department no longer operates or houses equipment or infrastructure at 15 Lee Court; and

WHEREAS, the existing lot at 15 Lee Court would be considered a non-buildable lot and staff has determined the value to be less than \$75,000; and

WHEREAS, Municipal Code Title 5, Chapter 8. 5-802 allows for the BOMA to sell or dispose of surplus property by negotiated contract or by other means that will adequately protect the public interest when the value does not exceed \$75,000;

WHEREAS, City staff has determined that quitclaiming the property to the owners of 14 Lee Court would be the best and most efficient method to dispose of the surplus property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:

The City Administrator and City Attorney are authorized to approve the abandonment of surplus property at 15 Lee Court and to quitclaim the property to the owners of 14 Lee Court.

IT IS SO RESOLVED AND DONE on this ____ day of _____, 2024.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____

Eric S. Stuckey
City Administrator

By: _____

Dr. Ken Moore
Mayor

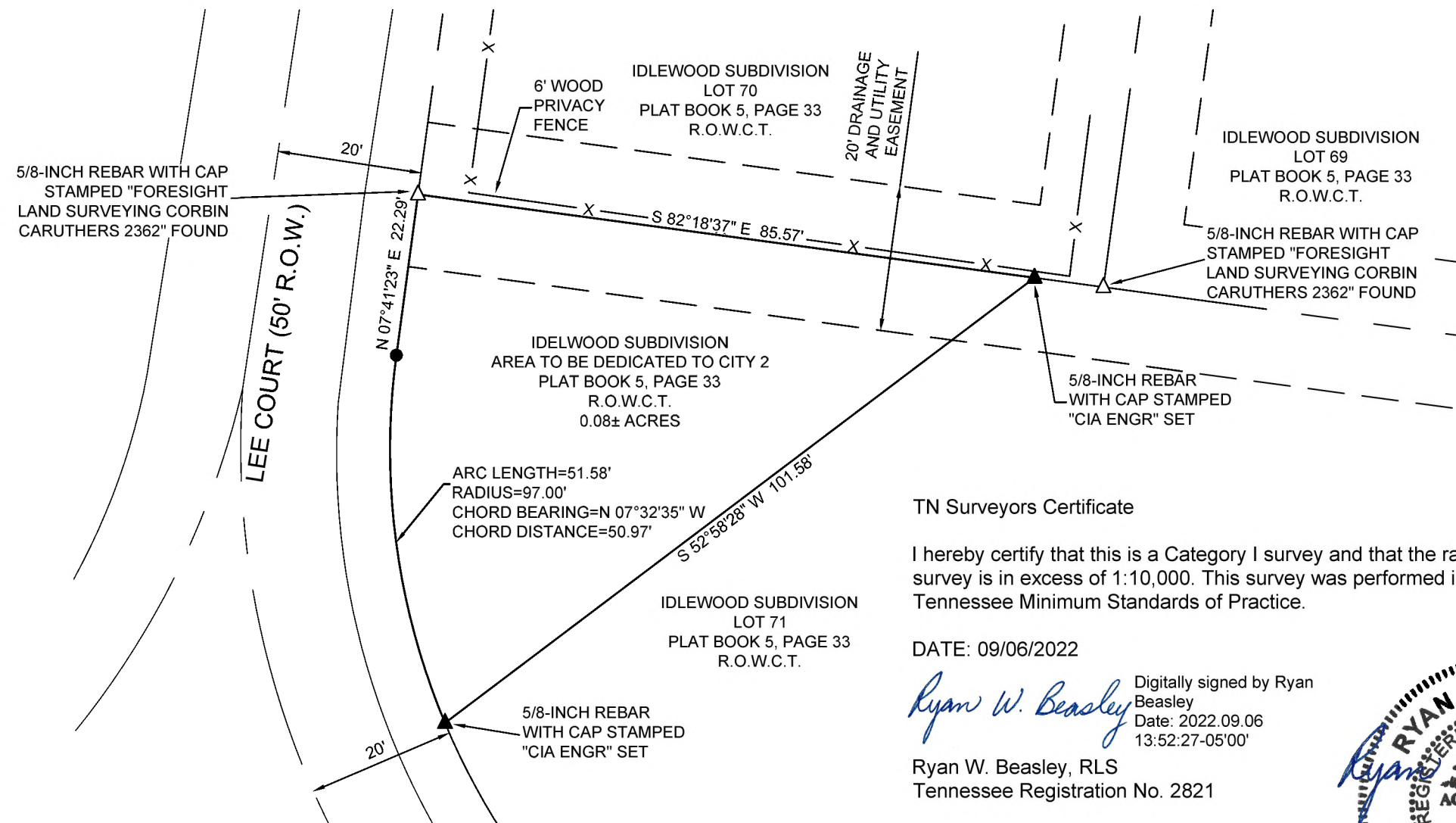
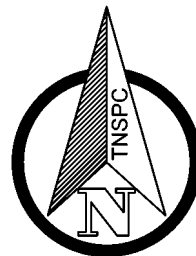
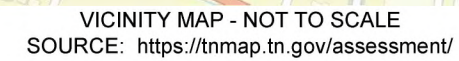
Approved as to Form:

By: _____

Shauna R. Billingsley
City Attorney

1. FIELD WORK COMPLETED JUNE 28, 2022.
2. A CATEGORY I PROPERTY SURVEY WAS COMPLETED FOR THE PROPERTY.
3. ABUTTING PROPERTIES SHOWN HEREON ARE FOR REFERENCE ONLY AND ARE BASED ON RECORD, TAX MAPS AND LIMITED EVIDENCE ENCOUNTERED DURING THE SURVEY. A PROPERTY SURVEY WAS NOT COMPLETED FOR ANY PROPERTIES EXCEPT FOR THE SUBJECT PROPERTY AS NOTED.
4. NO ABSTRACT OF TITLE, TITLE COMMITMENT, OR TITLE SEARCH WAS PROVIDED TO THIS SURVEYOR. THIS SURVEY MAY BE SUBJECT TO THE FINDINGS OR ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE REPORT MAY DISCLOSE.
5. THIS PROPERTY IS SUBJECT TO ANY AND ALL RIGHT-OF-WAYS, EASEMENTS, COVENANTS, OR RESTRICTIONS EITHER WRITTEN OR UNWRITTEN THAT A COMPLETE TITLE SEARCH MAY REVEAL.
6. SURVEY COMPLETED USING A COMBINATION OF GNSS-RTK SURVEY METHODS AND ROBOTIC TOTAL STATION RADIAL SURVEYING WHILE OCCUPYING CONTROL POINTS ESTABLISHED BY GNSS-RTK SURVEY METHODS.
7. TENNESSEE STATE PLANE COORDINATE SYSTEM NAD 1983 (2002)

	PROPERTY LINE
	EASEMENT LINE
	FENCE LINE
	OVERHEAD UTILITY LINE
	REBAR FOUND
	UNMARKED BOUNDARY
	REBAR W/ CAP SET
	UTILITY POLE



I hereby certify that this is a Category I survey and that the ratio of precision of the unadjusted survey is in excess of 1:10,000. This survey was performed in compliance with the current Tennessee Minimum Standards of Practice.

Ryan W. Beasley Digitally signed by Ryan
Beasley
Date: 2022.09.06
13:52:27-05'00'

Ryan W. Beasley, RLS
Tennessee Registration No. 2821



MR. TODD SNACKENBERG
CITY OF FRANKLIN
124 LUMBER DRIVE
FRANKLIN, TN 37064



DRAWING SCALE: 1 INCH = 20 FEET

CITY OF FRANKLIN PROPERTY

**15 LEE COURT
TAX MAP 63P GROUP B PARCEL 024.00
FRANKLIN, WILLIAMSON CO., TN**

REVISIONS: NO. / DATE / DESC.



**CIVIL
INFRASTRUCTURE
ASSOCIATES**

307 HICKERSON DRIVE
MURFREESBORO, TN 37129
www.cja-engineers.com

CHECKED BY: RWB

DRAWN BY: SJL

CIA JOB NO.: 2022-052

SV 1.0

SHEET NO. 1 OF 1

Property Description
15 Lee Court

Being the following described real estate, situated within the NINTH CIVIL DISTRICT of Williamson County, Tennessee, and being that property, which was dedicated to the City of Franklin, by plat of record in Plat Book 5, Page 33 in the Register's Office of Williamson County, Tennessee, and being more particularly described as follows:

BEGINNING at a 5/8-inch rebar with cap stamped "Foresight Land surveying Corbin Caruthers 2362" found in the eastern Right-of-Way of Lee Court, being the southwest corner with Lot 70 of the Idlewood Subdivision of record in Plat Book 5, Page 33 in the Register's Office of Williamson County, Tennessee, and the northwest corner of the property described herein; runs thence with Lot 70 South 82 degrees 18 minutes 37 seconds East, 85.57 feet to a 5/8-inch rebar with cap stamped "CIA ENGR" set at a common corner with Lot 71 of said Idlewood Subdivision; thence with Lot 71 South 52 degrees 58 minutes 28 seconds West, 101.58 feet to a 5/8-inch rebar with cap stamped "CIA ENGR" set in the eastern Right-of-Way of Lee Court; thence with Lee court as follows:

Along a curve to the right 51.58 feet, having a radius of 97.00 feet, and being subtended by a chord bearing and distance of North 07 degrees 32 minutes 35 seconds West, 50.97 feet to an unmarked point;

North 07 degrees 41 minutes 23 seconds East, 22.29 feet to the POINT OF BEGINNING and containing 0.08 Acres, more or less, as surveyed by Ryan W. Beasley, Tennessee Registered Land Surveyor Number 2821, of Civil Infrastructure Associates, 307 Hickerson Dr., Murfreesboro, TN 37129 on September 6, 2022.

Ryan W. Beasley

Digitally signed by Ryan
Beasley
Date: 2022.09.09
11:00:36-05'00'

Ryan W. Beasley, RLS
TN RLS No. 2821

CIA Project 2022-052





City of Franklin

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

File #: 21-05821

DATE: December 8, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Angie Skarp, City Recorder

SUBJECT:

Consideration Of Certificate Of Compliance For Retail Liquor License For Saint Goose, LLC D/B/A Saint Goose. Located At 134 2nd Ave N, Ste 104, Franklin, TN. Managing Agent And Sole Shareholder, Katelyn Ham

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a Retail Liquor License Certificate.

BACKGROUND/STAFF COMMENTS:

This certificate is for Saint Goose, LLC D/B/A Saint Goose. Located at 134 2nd Ave N, Ste 104, Franklin, TN. Saint Goose, LLC has made an application to change ownership of an existing retail liquor license, maintaining one of the current owners and removing all others previously licensed. The application meets all requirements.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve the Retail Liquor License Certificate for Saint Goose, LLC D/B/A Saint Goose. Located at 134 2nd Ave N, Ste 104, Franklin, TN



HISTORIC
FRANKLIN
TENNESSEE

CERTIFICATE OF COMPLIANCE
RETAIL LIQUOR STORE

Saint Goose, LLC, 134 2nd Ave N, Ste 104, Franklin, TN 37064

Pursuant to T.C.A. §57-3-208, the City of Franklin hereby certifies the following facts concerning application in the name of Saint Goose, LLC, DBA Saint Goose, owned by Katelyn Ham (shareholder, managing agent), who have made application for a retailer's license to handle alcoholic beverages at 134 2nd Avenue North, Franklin, TN 37064 (Saint Goose), which is within the corporate limits of the City of Franklin, Williamson County, Tennessee:

1. The owner(s) who are to be in actual charge of the business have not been convicted of any violation of the laws against possession, sale, manufacture, or transportation of beer or other alcoholic beverages, or of any felony, or of any crime involving moral turpitude, within the past ten (10) years immediately preceding the date of application, and will not violate any of the provisions of Tennessee Code Annotated, Title 57, Chapter 3;
2. The applicant(s) has secured a location for the business which complies with all restrictions of local law, ordinances, or resolutions, duly adopted by the local authorities as to location.
3. The applicant has complied with local laws, ordinances, and resolutions duly adopted by the local authority regulating the number of retail licenses to be issued within the jurisdiction.

This, the 23rd Day of January 2024.

Dr. Ken Moore, Mayor
City of Franklin

ATTEST: _____
Eric Stuckey, City Administrator



File #: 21-05869

DATE: December 19, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Angie Skarp, City Recorder

SUBJECT:

Consideration Of Certificate Of Compliance For Retail Liquor License For West Main Street Liquors. Located At 1326 West Main St #110, Franklin, TN. Managing Agent And Owner, Maria G Rodriguez

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a Retail Liquor License Certificate.

BACKGROUND/STAFF COMMENTS:

This certificate is for West Main Street Liquors. Located at 1326 West Main St, Franklin, TN. West Main Street Liquors has made an application to change ownership of an existing retail liquor license from one family member to another. The applicant has met all requirements.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve the Retail Liquor License Certificate for West Main Street Liquors, located at 1326 West Main St #110, Franklin, TN.



HISTORIC
FRANKLIN
TENNESSEE

CERTIFICATE OF COMPLIANCE
RETAIL LIQUOR STORE

West Main Street Liquors, 1326 W Main St #110, Franklin, TN 37064

Pursuant to T.C.A. §57-3-208, the City of Franklin hereby certifies the following facts concerning application in the name of Saint Goose, LLC, DBA Saint Goose, owned by Maria G Rodriguez (owner, managing agent), who have made application for a retailer's license to handle alcoholic beverages at 1326 W Main St #110, Franklin, TN 37064 (West Main Street Liquors), which is within the corporate limits of the City of Franklin, Williamson County, Tennessee:

1. The owner(s) who are to be in actual charge of the business have not been convicted of any violation of the laws against possession, sale, manufacture, or transportation of beer or other alcoholic beverages, or of any felony, or of any crime involving moral turpitude, within the past ten (10) years immediately preceding the date of application, and will not violate any of the provisions of Tennessee Code Annotated, Title 57, Chapter 3;
2. The applicant(s) has secured a location for the business which complies with all restrictions of local law, ordinances, or resolutions, duly adopted by the local authorities as to location.
3. The applicant has complied with local laws, ordinances, and resolutions duly adopted by the local authority regulating the number of retail licenses to be issued within the jurisdiction.

This, the 23rd Day of January 2024.

Dr. Ken Moore, Mayor
City of Franklin

ATTEST: _____
Eric Stuckey, City Administrator



File #: 21-05770

DATE: December 22, 2023
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Paul Holzen, Director of Engineering
Glenn Johnson, Fire Chief
Brad Wilson, Facilities Project Manager

SUBJECT:

Discussion Regarding The Capital Investment Plan - Emergency Services

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the Capital Improvement Plan.

BACKGROUND/STAFF COMMENTS:

Historically, the Board of Mayor and Alderman have revisited the Capital Investment Program (CIP) every 2-3 years to evaluate both short and long term priority projects. The City of Franklin defines a Capital Improvement Plan as a document issued separately but in coordination with the budget document, the CIP is the plan or schedule of project expenditures for public facilities and infrastructure (buildings, roads, parks, etc.), with estimated project costs, sources of funding, and timing of work over a ten-year period. Generally, projects over \$500,000 are included in the CIP. Emergency Services is the last category to review with the Board prior to selecting the 5-star projects for funding.

FINANCIAL IMPACT:

No financial impact at this time.

RECOMMENDATION:

Staff is seeking feedback from the Board of Mayor and Aldermen.



Capital Projects Emergency Services

January 9, 2024

Capital Project Discussion

Agenda



- **Review of Unfunded Projects**
- **Discussion**



Capital Investment Program (CIP)

FY 2024 Potential Projects

Purpose of Capital Investment Program (CIP):

Forecast and match projected revenues and major capital project needs over a ten (10) year period and strengthen the linkage between community infrastructure needs and the financial capacity of the City.



73 Total Projects - \$1,071,370,964

5 Categories Include:

Emergency Services	8 Projects	\$50,025,000
General Services	2 Projects	\$100,300,000
Parks and Recreation	23 Projects	\$162,227,200
Stormwater	4 Projects	\$19,422,099
Transportation	36 Projects	\$739,396,665

Staff will prioritize the projects and rank them between 1 and 4 stars. **BOMA selects 5-star priority projects for funding.**

Capital Investment
Program

FY 2024
Potential Projects



Capital Project Discussion

Future Fire Station 9 (East Side of Franklin) (FD19001)



Property	\$1,500,000
Design/Planning	\$400,000
Construction/CEI	\$3,500,000
Equip/Vehicles	\$7,500,000
Total	\$12,900,000

- Priority - 1 Star Project
- This project will increase in priority with future annexation toward the east of our city limits.

Capital Project Discussion

Fire Station 10 (East of I-65) (FD19002)



Property	\$1,500,000
Design/Planning	\$400,000
Construction/CEI	\$3,500,000
Equip/Vehicles	\$7,500,000
Total	\$12,900,000

- Priority - 1 Star Project
- New Fire Station located on the east side of I-65 near SE Park or potentially within the Park

Capital Project Discussion

Fire Station 3 Upgrades (FD19003)



Design/Planning	\$500,000
Construction / CEI	\$7,000,000
Equip/Vehicles	\$3,000,000
Total	\$10,500,000

- Priority - 4 Star Project
- Located at 298 Mallory Station Road
- The existing building needs an additional apparatus bay and 2nd story for administrative offices.

Capital Project Discussion

New Fire Training Center (FD19004)



Design/Planning	\$500,000
Construction / CEI	\$4,000,000
Total	\$4,500,000

- Priority - 3 Star Project
- A new Fire Training Center is required to provide sufficient space to conduct routine training to our personnel.

Capital Project Discussion

Safe Rooms for Fire Station 1-6 (FD19005)



Construction / CEI	\$900,000
Total	\$900,000

- Priority - 4 Star Project
- This project includes the construction of a safe room at each station to provide protection during tornado events.

Capital Project Discussion

Safety Education Village (FD19006)



Design/Planning	\$400,000
Construction / CEI	\$3,000,000
Equip/Furnishings	\$500,000
Total	\$3,900,000

- Priority - 2 Star Project
- This project includes a year round safety education facility to provide a hands-on, fun place to teach children of all ages to play it safe everywhere and everyday.

Capital Project Discussion

Station 2 Improvements (FD24001)



Design/Planning	\$150,000
Construction / CEI	\$500,000
Total	\$650,000

- Priority - 3 Star Project
- This project includes the design and construction of an additional storage bay for equipment.

Capital Project Discussion

Emergency Services / Traffic Technology Project (FD24002)



Design/Planning	\$800,000
Construction / CEI	\$400,000
Equip/Vehicles	\$2,575,000
Total	\$3,775,000

- Priority - 3 Star Project
- This project includes installation of ATC, EI and CV devices throughout the City at existing signalized intersections.
- Phase I will include installation of Emergency Vehicle Preemption for quicker emergency response throughout the City.



Questions ?





File #: 21-05790

DATE: January 3, 2024
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Michael Walters Young, Budget and Analytics Manager

SUBJECT:

Discussion Of Capital Investment Plan - Financial Model
WS 12/12/23

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the existing and projected resources available to finance the updated FY 2024-2033 Capital Investment Plan.

BACKGROUND/STAFF COMMENTS:

Beginning in Summer 2023, staff has presented updated costs and recommended projects to the BOMA for the FY 2024-2033 Capital Investment Plan. In total, staff has presented over \$1.07 Billion in requests across five categories of service areas:

Emergency Services - 8 Projects - \$50,025,000
General Services - 2 Projects - \$100,300,000
Parks and Recreation - 23 Projects - \$162,227,200
Stormwater - 4 Projects - \$19,422,099
Transportation - 36 Projects - \$739,396,665
Total - 73 Projects - \$1,071,370,964

Of these 73 projects, 26 have been included in prior funding models and prioritization by the Board of Mayor and Alderman. Staff will review existing cash resources, debt capacity and outline funding deficiencies.

FINANCIAL IMPACT:

While a full analysis will be presented at the meeting, there is not sufficient financing in the current established financing streams to cover the full amount of CIP requests for the next ten years.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen acknowledge receipt of the presentation of the update to the FY 2024-2033 Capital Investment Plan Financial Model.



City of Franklin, Tennessee
Board of Mayor and Aldermen

FY 2024-2033 Capital Investment Program Update

BOMA Work Session
December 12, 2023



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Agenda

Revenues (Financial Model)

- Sources of Funding**
- Assumptions of Future Funding**
- Debt Financing**

Expenses (Project Updates)

Summary



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Revenues (Financial Model)



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Sources:

The 10-year CIP is funded through the following:

General Fund

- Invest Franklin
- Over 45% Fund Balance
- Add'l Sales Taxes
- Add'l Property Taxes

Sanitation Fund

Road Impact Fund

City Facilities Tax Fund

County Facilities Tax Fund

Stormwater Fund

Hotel/Motel Fund

Parkland Dedication Fund

Water Management Fund

Federal/State Grants

Private Contributions

Utility Contributions



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Sources:

General Fund (pg. 12)

- Largest single funding source of the CIP
- Four components comprise the estimated 10-year amount:
 - **Capital Funding Account:** This account has two of the four components. The account is a policy designation of the City's fund balance. Approved under Resolution 2014-64, the City's General Fund has a formally adopted policy delineating how our fund balance should be managed. Any amount over 45% can be used to fund capital projects. This includes both the accrued balance of **Invest Franklin** and **General Excess Fund Balance**.

City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Sources: General Fund (pg. 12)

Reserve Breakdown - General Fund - Fund Balance							
Fund Name	Required Percentage	Target %	Actual FY 21\$	Actual FY 22\$	Budget FY23\$	Actual FY 23\$	Budget FY24\$
Reserve (mandated by law)	0%		\$ -	\$ -	\$ -	\$ -	\$ -
Undesignated/Unreserved fund	0%		\$ -	\$ -	\$ -	\$ -	\$ -
Financial Stabilization Account	33%		\$ 25,397,447	\$ 31,544,035	\$ 32,728,836	\$ 32,597,119	\$ 33,836,265
Contingency Subaccount		5%	\$ 3,848,098	\$ 4,779,399	\$ 4,958,915	\$ 4,938,957	\$ 5,126,707
Emergency Subaccount		5%	\$ 3,848,098	\$ 4,779,399	\$ 4,958,915	\$ 4,938,957	\$ 5,126,707
Cash Flow Stabilization Subaccount		14%	\$ 10,774,675	\$ 13,382,318	\$ 13,884,961	\$ 13,829,081	\$ 14,354,779
Debt Service Subaccount		3%	\$ 2,308,859	\$ 2,867,640	\$ 2,975,349	\$ 2,963,374	\$ 3,076,024
Insurance Reserve Subaccount		4%	\$ 3,078,478	\$ 3,823,519	\$ 3,967,132	\$ 3,951,166	\$ 4,101,365
OPEB* Subaccount		2%	\$ 1,539,239	\$ 1,911,760	\$ 1,983,566	\$ 1,975,583	\$ 2,050,683
Supplemental Reserve Account							
variance between 33% & 45% =	12%		\$ 9,235,435	\$ 11,470,558	\$ 11,901,395	\$ 11,853,498	\$ 12,304,096
Capital Funding Account	>45%		\$ 29,364,324	\$ 31,572,765	\$ 29,957,127	\$ 38,163,082	\$ 36,473,338
Invest Franklin Cash Balance 2017			\$ 2,968,915	\$ 2,968,915	\$ 2,968,915	\$ 2,968,915	\$ 2,968,915
Invest Franklin Cash Balance 2018			\$ 1,595,720	\$ 1,595,720	\$ 1,595,720	\$ 1,595,720	\$ 1,595,720
<u>Invest Franklin Cash Balance 2019</u>			<u>\$ 1,594,442</u>	<u>\$ 1,594,442</u>	<u>\$ 1,594,442</u>	<u>\$ 1,594,442</u>	<u>\$ 1,594,442</u>
Total Invest Franklin Cash Balance			\$ 6,159,077	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077
General Capital Funding Account			\$ 23,205,248	\$ 25,413,688	\$ 23,798,050	\$ 32,004,006	\$ 30,314,261
General Fund Budget Amount =			\$ 76,961,962	\$ 95,587,985	\$ 99,178,291	\$ 98,779,148	\$ 102,534,136
Net Fund Balance Amount to start year=			\$ 63,997,207	\$ 74,587,358	\$ 74,587,358	\$ 82,613,699	\$ 82,613,699



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Sources:

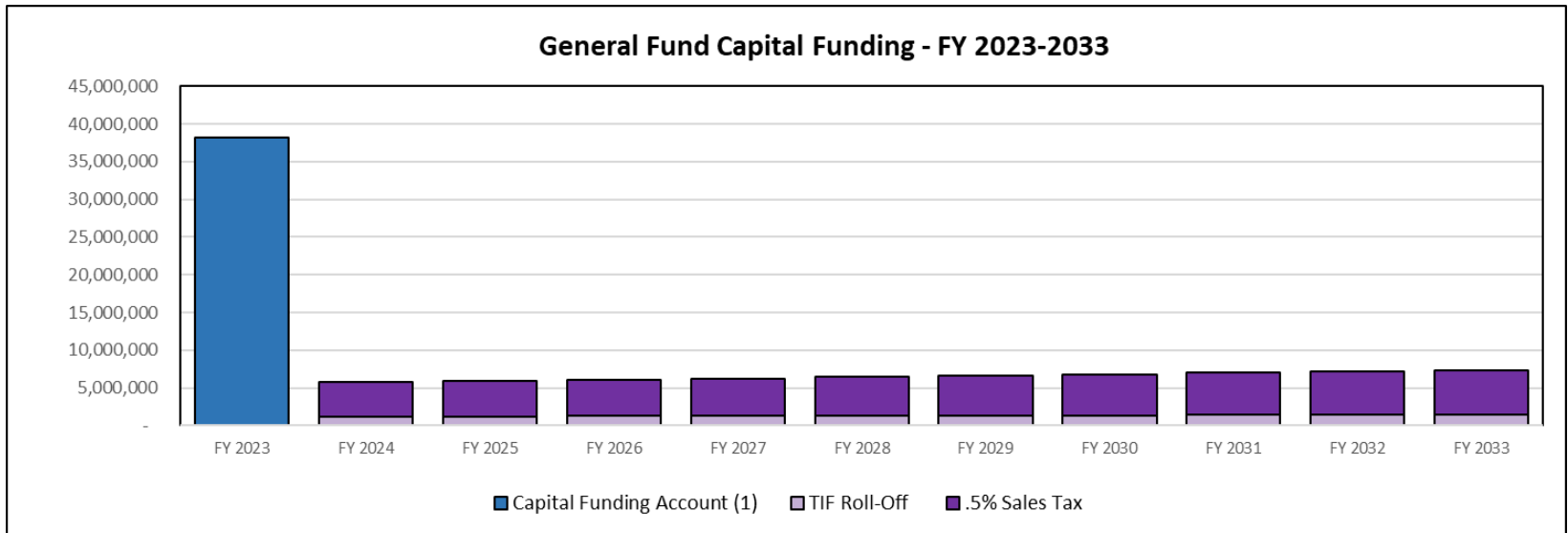
General Fund (pg. 12)

- **½ of the Local Option Sales Tax (.5%)** beginning in FY 2018 which had gone to Williamson County. This amount of money is the City's share of local option sales tax which by mutual agreement and vote went to Williamson County from April 2018-April 2021. The operating and capital financing strategy of the City of Franklin has been to split this additional .5% evenly between operations and capital needs.
- **½ of the Property Tax which had been used to service the debt issued for the Tax Increment Financing District.** The operating and capital financing strategy of the City of Franklin has been to split this additional .5% evenly between operations and capital needs.

City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Sources: General Fund (pg. 12)



	Totals
Capital Funding Account ⁽¹⁾	38,163,083
TIF Roll-Off	13,139,665
.5% Sales Tax	52,160,651
Totals	\$ 103,463,399

Overall, we forecast 3% growth per year in “new” funding sources of the local Option Sales Tax and Property Tax now available since the TIF district is paid off. This is prudently conservative given historical trends. No increase in the property tax rate is assumed.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Assumptions:

Funds with no assumed revenue in the 10-year forecast:

- **Sanitation Fund:** Fees only cover operational/equipment needs.
- **Stormwater Fund:** The Board of Mayor and Alderman affirmed several years ago that the revenues generated by Stormwater Fees are for operations of the fund, not for capital projects. As a result, current fees do not generate sufficient fund balance on a recurring balance to fund capital projects.
- **Road Impact Fund: (pg. 13)** Although a Major Fund of the City, with an ending available fund balance over \$22 million as of June 30, 2023, the fund is used to service debt for previously completed road projects. Because that obligation does not end for another decade, no future collections are assumed available for the CIP. The Cash-in-Hand Balance, however, is used in this model.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Assumptions:

Development & Tourism Funds:

- **Overall Disclaimer #1:** Revenue forecasts for these funds are ***HIGHLY dependent*** on development and when permits are pulled. We are ***very conservative*** on projecting out the available revenue from these sources.
- **Overall Disclaimer #2:** These funds are NOT used for operations (read: personnel costs), and primarily only for capital projects. As a result, should development slow down or be interrupted, only capital funding is impacted and not operations.
- **Overall Disclaimer #3:** Amounts included within the Capital Financing Model deduct 10% of year-end audited fund balance totals. This is a requirement of the State of Tennessee to have minimum fund balance levels in all funds.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Assumptions:

Development & Tourism Funds:

- **City Facilities Fund: (pg. 14)** Generated since 1988, proceeds from the tax levied on new construction can ONLY be used for Police, Fire, Sanitation and Parks related equipment and capital projects. Avg. \$2.5M per year for the 10-year forecast. The 25-year annual average collection in City Facilities Taxes has been +\$3.3 million.
- **County Facilities Fund: (pg. 15)** Generated since 2010, this represents our 30% share of the County's Adequate School Facilities Tax. We have generally used this only on projects which have a relationship to a Williamson County School or Facility. The 10-year annual average collection in County Facilities Taxes has been +\$2.0 million.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Assumptions:

Development & Tourism Funds:

- **Hotel/Motel Tax Fund: (pg. 17)** Collections here represent 4% occupancy tax levied on all hotel/motel and VRBO stays within Franklin. Historically, projects paid out of Hotel/Motel are related directly to tourism (historic preservation & Parks). There is no legal restriction, however, as to how these funds can be spent. Forecast amounts differ greatly and are NET of all other obligations – debt service & funding support for the CVB.
- **Parkland Dedication Fund: (pg. 18)** Collected by quadrant, the amount shown in FY 2024 and beyond is only the guaranteed 25% of total fees which new agreements must pay the City for use as we determine City-wide. Otherwise, monies are received by quadrant and must be spent in those quadrants.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Assumptions:

Other:

- All other funding sources (**Water Management Fund, Federal/State Grants, Private Contributions, Utility Contributions**) are either the component of the project attributable to a particular element (utility relocation, private donation) or exactly the amount of grant we have received from another agency. No inflationary increase is assumed on these funding sources.



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Revenues: Total Resources available: \$498,928,676

Existing Resources	\$ 94,233,500
+ Future Resources	\$ 404,695,176
Total Resources for CIP Projects:	\$ 498,928,676



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Revenues (pg. 5): \$94,233,500 existing resources (all sources)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Internal									
110 General									
Capital Funding Account (<45%)	\$ 8,347,536	\$ 8,101,435	\$ 13,836,612	\$ 8,034,291	\$ 11,712,027	\$ 9,649,454	\$ 29,364,325	\$ 31,572,765	\$ 32,004,006
1.5 Cent Capital Set-Aside	\$ 508,038	\$ 1,034,046	\$ -	\$ -					
Invest Franklin	\$ -	\$ -	\$ 2,968,915	\$ 4,564,635	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077
124 Sanitation Fund	\$ -	\$ -	\$ -	\$ 334,543			\$ -	\$ -	\$ -
128 Road Impact Fund	\$ 397,796	\$ 5,014,098	\$ 4,160,044	\$ 9,998,301	\$ 15,913,647	\$ 22,442,977	\$ 23,167,147	\$ 28,982,089	\$ 22,188,276
130 City Facilities Tax	\$ 6,717,764	\$ 6,976,276	\$ 9,260,411	\$ 15,091,276	\$ 14,031,618	\$ 10,034,987	\$ 9,920,658	\$ 11,854,414	\$ 13,162,511
132 County Facilities Tax	\$ -	\$ -	\$ 3,488,072	\$ 4,404,141	\$ 5,095,626	\$ 4,438,423	\$ 4,048,948	\$ 3,939,418	\$ 4,062,376
135 Stormwater	\$ 5,511,065	\$ 4,783,235	\$ 4,687,695	\$ 4,171,436	\$ 3,800,010	\$ 2,383,343	\$ 1,860,803	\$ 1,831,218	\$ 1,752,542
150 Hotel Motel	\$ 2,749,596	\$ 2,634,109	\$ 3,827,284	\$ 5,722,086	\$ 5,722,086	\$ 7,031,803	\$ 5,334,634	\$ 7,205,982	\$ 8,622,983
155 Parkland	\$ 2,494,076	\$ 4,425,966	\$ 4,584,138	\$ 6,141,130	\$ 6,141,130	\$ 6,281,730	\$ 6,795,595	\$ 8,451,071	\$ 6,281,730
Sub-Total Internal Resources	\$ 26,725,871	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186	\$ 99,996,034	\$ 94,233,500
Total All Available Resources	\$ 26,725,871	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186	\$ 99,996,034	\$ 94,233,500



City of Franklin, Tennessee

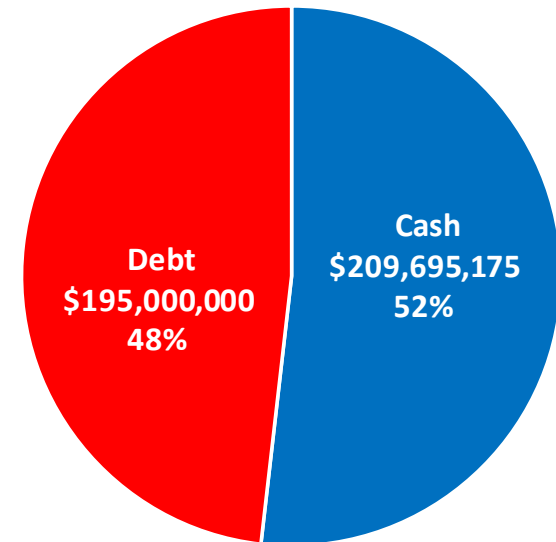
FY 2024-2033 Capital Investment Program

Revenues: \$404,695,176 future new resources (all sources)

FY 2024-2033 Projected

Resources

Internal		Cash & Debt
110 General		
Pay-as-you-go Cash ¹	\$	18,697,152
Additional Debt ²	\$	195,000,000
124 Sanitation Fund	\$	-
128 Road Impact Fund	\$	22,188,276
130 City Facilities Tax	\$	35,912,511
132 County Facilities Tax	\$	13,062,376
135 Stormwater	\$	1,752,542
150 Hotel Motel	\$	36,747,760
155 Parkland Dedication	\$	13,290,503
External		
Federal	\$	39,225,000
State	\$	9,800,000
Local	\$	16,782,458
Utilities	\$	664,522
Private	\$	1,572,076
Total	\$	404,695,175



Notes:

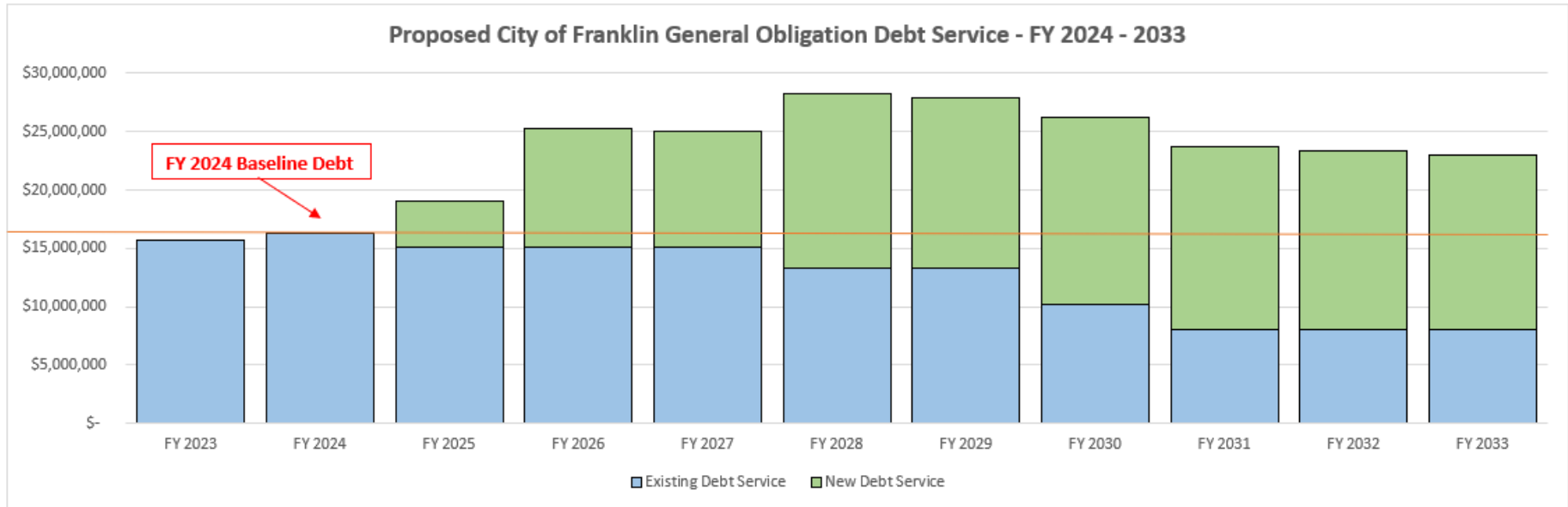
¹ Pay as you go cash includes the balance of the Capital Funding Account (over 45% of fund balance in the General Fund) and the accumulated total of the 1.5 Cent property tax allocation for capital projects.

² Debt Service resource is an estimated amount of \$195,000,000 based upon the amount of capacity gained from the amount of existing debt service to be retired.

City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Revenues: Debt Capacity Review (pg. 7)



- Addition of \$195,000,000 of new G.O. debt
- Annual Debt Service currently \$16.3 million (FY 2024)
- Forecast to peak at \$28.2 million (FY 2028)
- Existing Debt Service begins sharp decline in FY 2030



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Expenses (Project Updates)



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Expenses: \$482,914,272 in total projects

The Projects: 37 approved projects (via Resolution 2019-68) – comprised totaling \$482,914,272 over the next ten years.

They comprise 4 categories:

- Completed Projects – 11 projects - \$50,700,725**
- Under Construction – 6 projects - \$33,847,247**
- ROW/Bidding – 5 projects - \$117,184,870**
- Design – 15 Projects - \$281,181,430**

★★★★★ - *Designates a BOMA Top 10 rated project (2019)*



HISTORIC
FRANKLIN
TENNESSEE

City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

“CIP Scorecard”

Capital Investment Plan							Project Phase				
Scorecard as of July 2023											
BOMA Top 10	Project	Category	Revised Budget	Spent to Date	Completion Date		Design	Right-Of-Way	Bidding	Construction	Complete
★★★★★	100 Block Battle Avenue Drainage Improvements	Stormwater	\$ 1,516,643	\$ 1,516,643	2020						●
	Eastern Flank Road Circle	Parks & Recreation	\$ 191,503	\$ 191,503	2020						●
	Sanitation Facility	General Services	\$ 3,422,366	\$ 3,422,366	2020						●
★★★★★	5th Ave Parking Lot	General Services	\$ 211,946	\$ 211,946	2020						●
	Fire Station 7	General Services	\$ 8,160,909	\$ 8,160,909	2021						●
	Maplewood Stormwater Project	Stormwater	\$ 469,114	\$ 469,114	2020						●
★★★★★	McEwen Drive Interchange Modifications	Transportation	\$ 807,792	\$ 807,792	2022						●
	Franklin Road	Transportation	\$ 15,000,000	\$ 14,499,509	2023						●
	96 West Trail	Transportation	\$ 5,890,103	\$ 5,890,103	2023						●
	FSSD (Freedom Middle/Poplar Grove)	Parks & Recreation	\$ 6,605,349	\$ 6,605,349	2022						●
	Major Road Resurfacing	Transportation	\$ 8,425,000	\$ 8,425,000	2022						●
	USACE - Home Raising Project	Stormwater	\$ 11,610,367	\$ 1,110,368	TBD					●	
	Bundled Bridge Projects	Transportation	\$ 3,863,035	\$ 395,639	2024					●	
	Greenway & Bridge (Harlinsdale to Chestnut Bend)	Parks & Recreation	\$ 4,481,388	\$ 2,030,315	2024					●	
★★★★★	Bicentennial Park	Parks & Recreation	\$ 11,715,112	\$ 715,112	2024					●	
★★★★★	Thompson Alley Neighborhood Park	Parks & Recreation	\$ 504,995	\$ 5,000	2024					●	
	Hayes Home Restoration (Harlinsdale)	Parks & Recreation	\$ 1,672,350	\$ 222,271	2024					●	
	Lockwood Glen Dam & Park	Parks & Recreation	\$ 14,287,873	\$ 1,187,873	2025					●	
	Jordan Road (Aspen Grove Dr-Mallory Ln)	Transportation	\$ 3,541,764	\$ 429,764	2025			●			
	McEwen Phase 4	Transportation	\$ 47,000,706	\$ 4,750,741	2027			●			
	Lewisburg Ave Sidewalk Improvements (Collins Farm - West of Stewart St)	Transportation	\$ 4,156,145	\$ 89,479	2026		●				
★★★★★	Liberty Park Improvements - Phase I	Parks & Recreation	\$ 11,672,355	\$ 322,355	2026		●				
★★★★★	SE Park - Phase I	Parks & Recreation	\$ 48,198,382	\$ 12,048,382	2026		●				
	New City Hall & Public Parking Structure	General Services	\$ 99,690,597	\$ 740,597	2027		●				
★★★★★	Church St. (Columbia to 1st Ave S)	Transportation	\$ 16,532,450	\$ 390,784	2028		●				
	Main Barn, Harlinsdale	Parks & Recreation	\$ 4,000,004	\$ 400,004	2025		●				
	Mallory/N Royal Oaks & Liberty Intersection Imp.	Transportation	\$ 21,723,895	\$ 723,895	2028		●				
★★★★★	Long Ln and Old Peytonsville Rd Connector	Transportation	\$ 45,735,967	\$ 5,202,633	2029		●				
★★★★★	E McEwen Dr. Ext. (Wilson Pike to City Limits)	Transportation	\$ 19,800,687	\$ 1,120,687	2028		●				
	Lewisburg Pike Trail (Carriage Park - Collins Farm)	Transportation	\$ 4,189,479	\$ 89,479	TBD	●					
	Lewisburg Pike Trail (SR397-Carriage Park Dr.)	Transportation	\$ 5,389,479	\$ 89,479	TBD	●					
	Main St Sidewalk Repair Project	Transportation	\$ 3,013,164	\$ 13,164	2028	●					
	Greenway (Aspen Grove to Mack Hatcher Pkwy)	Transportation	\$ 5,283,353	\$ 83,353	2026	●					
	Peytonsville Rd & Pratt Ln Int. Improvements	Transportation	\$ 14,100,000	\$ -	2028	●					
	Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	Transportation	\$ 4,800,000	\$ -	TBD	●					
	Greenway (Pinkerton Park to Franklin Road Bridge)	Parks & Recreation	\$ 5,250,000	\$ -	2028	●					
	Carlisle Ln (SR96W-Future Mack Hatcher Pkwy)	Transportation	\$ 20,000,000	\$ -	2028	●					
Total			\$ 482,914,272	\$ 82,361,608							



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Capital Projects Completed

Project	Total Cost
Franklin Road	\$ 15,000,000
Major Road Resurfacing	\$ 8,425,000
Fire Station 7	\$ 8,160,909
FSSD/COF Ballfields	\$ 6,605,349
96W Trail	\$ 5,890,103
Century Court/Sanitation Improvements	\$ 3,422,366
100 Block Battle Avenue Drainage Improvements ★★★★★	\$ 1,516,643
McEwen Drive Interchange Modifications ★★★★★	\$ 807,792
Maplewood Stormwater Project	\$ 469,114
5 th Avenue Parking Lot ★★★★★	\$ 211,946
<u>Eastern Flank Road Circle</u>	<u>\$ 191,503</u>
	\$ 50,700,725



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Capital Projects – Under Construction

Project	Total Cost
Bicentennial Park	\$ 11,715,112
USACE - Home Raising Project	\$ 11,610,367
Greenway & Bridge (Harlinsdale to Chestnut Bend)	\$ 4,481,388
Bundled Bridge Projects	\$ 3,863,035
Hayes Home Restoration (Harlinsdale)	\$ 1,672,350
<u>Thompson Alley Neighborhood Park</u>	<u>\$ 504,995</u>
	\$ 33,847,247



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Capital Projects – Right-Of-Way Acquisition/Bidding

Project	Total Cost
Southeast Park – Phase I	\$ 48,198,382
McEwen Phase 4	\$ 47,000,706
Lockwood Glen Park	\$ 14,287,873
Lewisburg Avenue Sidewalk Improvements (Collins Farm – Stewart)	\$ 4,156,145
<u>Jordan Road (Aspen Grove Drive-Mallory Lane)</u>	<u>\$ 3,541,764</u>
	\$ 117,184,870



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Capital Projects - Design

Project	Total Cost
New City Hall & Public Parking Structure ★★★★★	\$ 99,690,597
Long Lane/Old Peytonsville Road Connector ★★★★★	\$ 45,735,967
McEwen Phase 5 (<i>contractually obligated</i>)	\$ 19,800,687
Liberty Park Improvements ★★★★★	\$ 11,672,355
Main Barn - Harlinsdale	\$ 4,000,004
Mallory/North Royal Oaks/Liberty Intersection Improvements ★★★★★	\$ 21,723,895
Carlisle Lane (SR96W – Mack Hatcher NW)	\$ 20,000,000
Church Street (Columbia to 2 nd Ave)	\$ 16,532,450
Peytonsville Road & Pratt Lane Intersection	\$ 14,100,000



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Capital Projects - Design

Project	Total Cost
Lewisburg Pike Trail (SR397-Carriage Park Dr.)	\$ 5,389,479
Greenway – Aspen Grove to Mack Hatcher Pkwy	\$ 5,283,353
Greenway – Pinkerton Park to Franklin Road	\$ 5,250,000
Mack Hatcher NE Multi-Use Trail (Franklin Road-Hillsboro Road)	\$ 4,800,000
Lewisburg Pike Trail (Carriage Park - Collins Farm)	\$ 4,189,479
<u>Main Street Sidewalk Repair Project</u>	<u>\$ 3,013,164</u>
	\$ 281,181,430



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Summary

FY 2024-2033 Capital Investment Program	
Completed	\$ 50,700,725
Under Construction	\$ 33,847,247
Right-Of-Way Phase	\$ 117,184,870
Design (Obligated)	\$ 186,149,610
Total Obligated Resources	\$ 387,882,452
Design (Not started/early in process)	\$ 95,031,820

- Of \$482,914,272 in total projects, \$387,882,452 are either complete, under construction, in the right of way phase or heavily in design or contractually obligated. The balance can be reexamined and prioritized should the BOMA desire.



City of Franklin, Tennessee
FY 2024-2033 Capital Investment Program

Summary



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Summary (pg. 9)

Total Change in Revenues & Expenditures, 2019 to Today

<u>A</u> Original 2019-2028 CIP Financing	\$	301,899,016
Revised CIP Financing 2024-2033		
+ Existing Resources (Cash-in-hand)	\$	94,233,500
+ Future Funding (Cash & Debt)	\$	404,695,175
<u>B</u> Revised CIP Financing 2024-2033	\$	498,928,676
<u>C (B-A)</u> Increase in CIP Funding (\$)	\$	197,029,660
<u>D (A/B-1)</u> Increase in CIP Funding (%)		65.3%
<u>E</u> Original 2019-2028 CIP Project Total Cost	\$	281,510,872
<u>F</u> Revised CIP Project Cost 2024-2033	\$	482,914,272
<u>G (E-F)</u> Increase in Project Costs (\$)	\$	201,403,400
<u>H (E/F-1)</u> Increase in Project Costs (%)		71.5%
<u>I (C-G)</u> Difference Revised Funding to Costs	\$	(4,373,740)

Change in Overall Revenues & Expenses

<u>B</u> New Projected Financing - 2024-2033	\$	498,928,676
<u>F</u> Estimated Remaining CIP Project Costs	\$	482,914,272
<u>J (B-F)</u> Difference remaining Funding vs. Costs (New)	\$	16,014,404



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Summary (pg. 10)

Proposed vs. Approved CIP Projects

<u>A</u> Total Proposed CIP	\$ 1,071,370,964
<u>B</u> Total Approved CIP (Existing)	\$ 482,914,272
<u>C (A-B)</u> Total Additional Projects for Consideration	<u>\$ 588,456,692</u>

Funding Reconciliation

Approved CIP Projects

<u>D</u> Internal (Local Source - COF)	\$ 414,870,216
<u>E</u> External (Grants, Private, Utility)	\$ 68,044,056
<u>F (D+E)</u> Total Funding	<u>\$ 482,914,272</u>

Proposed CIP Projects

<u>G</u> Internal (Local Source - COF)	\$ 16,014,404
<u>H</u> External (Grants, Private, Utility)	\$ 208,500,187
<u>I (G+H)</u> Total Funding	<u>\$ 224,514,591</u>
<u>A</u> Total All Projects Proposed - FY 2024-2033 CIP (73 Projects)	\$ 1,071,370,964
<u>J (F+I)</u> Total All Available and Proposed Funding	<u>\$ 707,428,863</u>

<u>K (J-A)</u> Funding Surplus/(Deficit)	<u>\$ (363,942,101)</u>
---	--------------------------------



City of Franklin, Tennessee

FY 2024-2033 Capital Investment Program

Summary

- Compared to FY 2019, approved capital project costs have **increased nearly 71%**
- Available revenues (between cash collected & issuing more debt) can cover the 37 approved projects and maintain a total financing ratio of 48% debt/52% cash
- There is **no appreciable additional funding** for capital projects within the available revenues, taxes and fee structures of the City of Franklin
- Should the entire proposed CIP be approved, the current funding shortfall is **+\$363 million**



City of Franklin, Tennessee
FY 2024-2033 Capital Investment Program

Questions



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

**Presentation to the Board of Mayor and Alderman
December 12, 2023**



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Table of Contents

Executive Summary	3
10-Year Financing Analysis	4
Existing Resources (Cash)	5
Projected Resources (Cash)	6
Debt Capacity Analysis	7
Resources Cash vs. Debt	8
Change overtime in CIP Financing	9
Overall Summary & Funding Deficit	10
Financial Model Summaries	11
General Fund	12
Road Impact Fund	13
City Facilities Tax Fund	14
County Facilities Tax Fund	15
Stormwater Fund	16
Hotel Motel Tax Fund	17
Parkland Dedication Fund	18



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Capital Financing Model - December 2024

Executive Summary

This financing model has been updated 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 the FY 2024-2033 Capital Improvement Program cost? And,
- What will be the impact on the City's debt capacity and overall debt service?

This model has two main sections:

- 1) This Executive Summary with summaries of current and future resources, annual and cumulative cost estimates for all Phase I CIP projects and a revised Debt Capacity Analysis given the revised cost of projects.
- 2) 10-year Financing Analysis with detailed forecasts for most major internal funds of the City of Franklin.

Project Detail Sheets, which itemize the annual and cumulative funding needs by source by project, will be provided once the BOMA has completed prioritization of projects.

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 unaudited balances in most funds as of June 30th, less amounts reserved either through state law or BOMA policy.

Overall, the City remains in a strong financial position where it can afford nearly all of the approved the projects in the CIP. Revenues have grown significantly; but with everything else, so too have the costs of approved projects. This model lays out in detail the financing for the approved projects.



10-Year Financing Analysis



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

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 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual
Internal							
110 General							
Capital Funding Account (<45%)	\$ 8,347,536	\$ 8,101,435	\$ 13,836,612	\$ 8,034,291	\$ 11,712,027	\$ 9,649,454	\$ 29,364,325
1.5 Cent Capital Set-Aside	\$ 508,038	\$ 1,034,046	\$ -	\$ -			
Invest Franklin	\$ -	\$ -	\$ 2,968,915	\$ 4,564,635	\$ 6,159,077	\$ 6,159,077	\$ 6,159,077
124 Sanitation Fund	\$ -	\$ -	\$ -	\$ 334,543			\$ -
128 Road Impact Fund	\$ 397,796	\$ 5,014,098	\$ 4,160,044	\$ 9,998,301	\$ 15,913,647	\$ 22,442,977	\$ 23,167,147
130 City Facilities Tax	\$ 6,717,764	\$ 6,976,276	\$ 9,260,411	\$ 15,091,276	\$ 14,031,618	\$ 10,034,987	\$ 9,920,658
132 County Facilities Tax	\$ -	\$ -	\$ 3,488,072	\$ 4,404,141	\$ 5,095,626	\$ 4,438,423	\$ 4,048,948
135 Stormwater	\$ 5,511,065	\$ 4,783,235	\$ 4,687,695	\$ 4,171,436	\$ 3,800,010	\$ 2,383,343	\$ 1,860,803
150 Hotel Motel	\$ 2,749,596	\$ 2,634,109	\$ 3,827,284	\$ 5,722,086	\$ 5,722,086	\$ 7,031,803	\$ 5,334,634
155 Parkland	\$ 2,494,076	\$ 4,425,966	\$ 4,584,138	\$ 6,141,130	\$ 6,141,130	\$ 6,281,730	\$ 6,795,595
Sub-Total Internal Resources	\$ 26,725,871	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186
Total All Available Resources	\$ 26,725,871	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186



City of Franklin

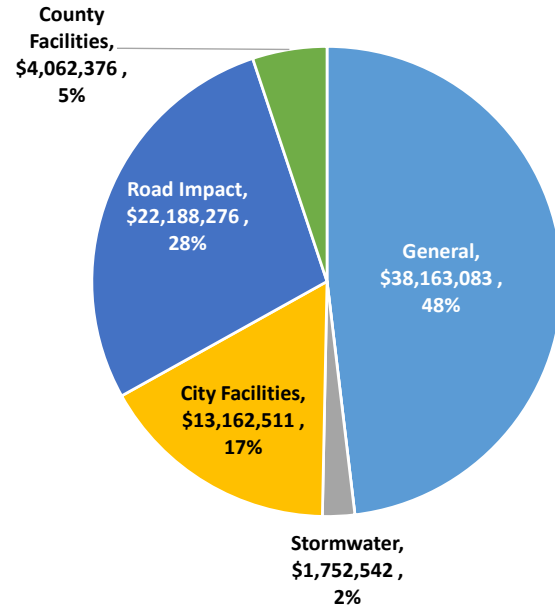
FY 2024-2033 Capital Improvement Program Financing Model

Projected Resources (Cash)

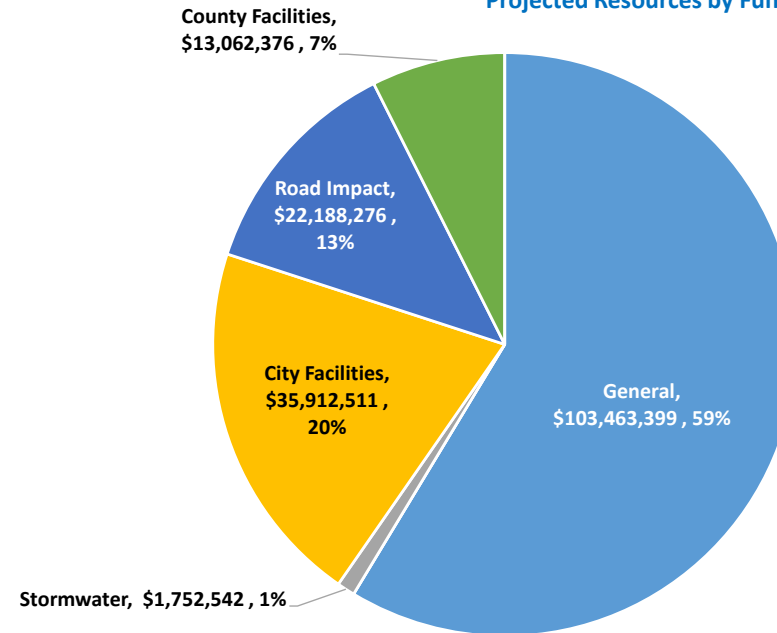
This summarizes the projected cash resources available to the City for the FY 2024-2033 Capital Improvement Program. Existing Fund Balance is shown at the far left, while annual anticipated revenue contributions are provided for the ten-year timeframe of the program.

	Fund Balance Available	Ongoing Resources										Total Available
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Internal												
General												
Capital Funding Account	\$ 38,163,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,163,083
Invest Franklin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Roll-Off (eff. 2024)	\$ -	\$ 1,200,000	\$ 1,224,000	\$ 1,248,480	\$ 1,273,450	\$ 1,298,919	\$ 1,324,897	\$ 1,351,395	\$ 1,378,423	\$ 1,405,991	\$ 1,434,111	\$ 13,139,665
.5% Sales Tax (eff. 2022)	\$ -	\$ 4,550,000	\$ 4,686,500	\$ 4,827,095	\$ 4,971,908	\$ 5,121,065	\$ 5,274,697	\$ 5,432,938	\$ 5,595,926	\$ 5,763,804	\$ 5,936,718	\$ 52,160,651
Road Impact Fund	\$ 22,188,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,188,276
City Facilities Tax	\$ 13,162,511	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 35,912,511
County Facilities Tax	\$ 4,062,376	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 13,062,376
Stormwater	\$ 1,752,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,752,542
Hotel Motel	\$ 8,622,983	\$ (4,070,884)	\$ 2,526,655	\$ 2,875,097	\$ 3,034,035	\$ 3,279,466	\$ 3,457,662	\$ 3,655,607	\$ 4,130,681	\$ 4,334,640	\$ 4,901,819	\$ 36,747,760
Parkland Dedication	\$ 6,281,730	\$ (2,681,143)	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,658	\$ 1,076,659	\$ 13,290,503
Total	\$ 94,233,500	\$ 2,172,973	\$ 12,688,812	\$ 13,202,329	\$ 13,531,049	\$ 13,951,107	\$ 14,308,913	\$ 14,691,597	\$ 15,356,687	\$ 15,756,094	\$ 16,524,309	\$ 284,608,742

Existing Resources by Fund - FY 2023



Projected Resources by Fund - FY 2023-2033





City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Debt Capacity Analysis

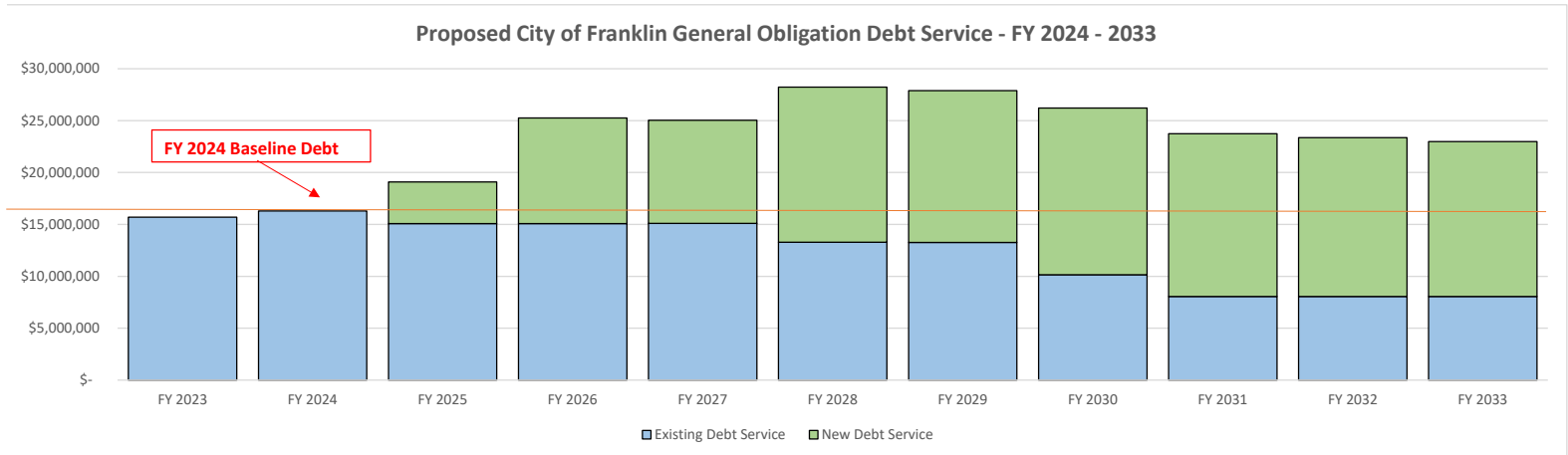
This summarizes the impact upon the City's G.O. Bonds should the City take projected cash resources to extend the available resources to fund capital projects through the issuance of additional bonds.

Proposed Debt Issuances			FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	Balance (FY 2034-FY 2055)
FY	Interest Rate	Issuance Amt.												
2025	5.00%	\$ 40,000,000	\$ -	\$ -	\$ 4,000,000	\$ 3,900,000	\$ 3,800,000	\$ 3,700,000	\$ 3,600,000	\$ 3,500,000	\$ 3,400,000	\$ 3,300,000	\$ 3,200,000	\$ 30,800,000
2026	4.50%	\$ 80,000,000	\$ -	\$ -	\$ -	\$ 6,266,667	\$ 6,146,667	\$ 6,026,667	\$ 5,906,667	\$ 5,786,667	\$ 5,666,667	\$ 5,546,667	\$ 5,426,667	\$ 58,066,667
2028	4.50%	\$ 55,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,225,000	\$ 5,101,250	\$ 4,977,500	\$ 4,853,750	\$ 4,730,000	\$ 4,606,250	\$ 57,956,250
2030	4.00%	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	\$ 1,760,000	\$ 1,720,000	\$ 1,680,000	\$ 19,800,000
A	New Debt Service		\$ -	\$ -	\$ 4,000,000	\$ 10,166,667	\$ 9,946,667	\$ 14,951,667	\$ 14,607,917	\$ 16,064,169	\$ 15,680,419	\$ 15,296,670	\$ 14,912,921	\$ 166,622,917
B	Existing Debt Service		\$ 15,705,460	\$ 16,294,016	\$ 15,085,602	\$ 15,083,002	\$ 15,098,486	\$ 13,285,990	\$ 13,274,040	\$ 10,142,850	\$ 8,062,200	\$ 8,062,201	\$ 8,062,202	\$ 33,427,035
C (A + B)	Cumulative G.O. Debt Service		\$ 15,705,460	\$ 16,294,016	\$ 19,085,602	\$ 25,249,669	\$ 25,045,153	\$ 28,237,657	\$ 27,881,957	\$ 26,207,019	\$ 23,742,619	\$ 23,358,871	\$ 22,975,123	\$ 200,049,952

Summary:

A key financing component to the FY 2024-2033 Capital Improvement Plan is the issuance of debt. Staff is recommending the additional issuance of \$195,000,000 worth of General Obligation (G.O.) bonds in four separate issuances for a duration of 20 years (except for \$80,000,000 being issued for 30 years for a New City Hall in 2026).

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 roughly \$195,000,000 in new bonds (Row A). Row B shows the available resources to be generated in tax revenue coming first from the City's portion of the .5% Sales Tax initiative originally raised for funding Williamson County Schools but has now returned to the City and is split 1/2 to capital and 1/2 to operations. The second portion of Row B is from the retiring of the TIF district, which began to produce property tax revenues in FY 2023 for the General Fund. Row C is the difference on an annual basis which will be required to be funded from accumulated capital cash reserves. Finally, Row D shows the ongoing balance of the G/F Capital Funding Account through 2033 if \$195,000,000 in additional bonds are issued.

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
A Additional Net Debt Service from FY 2024 Levels	\$ -	\$ 962,872	\$ 3,754,458	\$ 9,918,525	\$ 9,714,009	\$ 12,906,513	\$ 12,550,813	\$ 10,875,875	\$ 8,411,475	\$ 8,027,727	\$ 7,643,979
B Capital Commitments from new Taxes (TIF Roll-off, .5% Sales Tax)	\$ -	\$ 5,750,000	\$ 5,910,500	\$ 6,075,575	\$ 6,245,357	\$ 6,419,984	\$ 6,599,594	\$ 6,784,333	\$ 6,974,349	\$ 7,169,795	\$ 7,370,829
C (A-B) Amount needed from G/F Cash	\$ -	\$ 4,787,128	\$ 2,156,042	\$ (3,842,950)	\$ (3,468,652)	\$ (6,486,529)	\$ (5,951,219)	\$ (4,091,542)	\$ (1,437,126)	\$ (857,932)	\$ (273,150)
D Balance of G/F Capital Cash	\$ 38,163,083	\$ 42,950,211	\$ 45,106,252	\$ 41,263,302	\$ 37,794,651	\$ 31,308,121	\$ 25,356,902	\$ 21,265,360	\$ 19,828,234	\$ 18,970,302	\$ 18,697,152



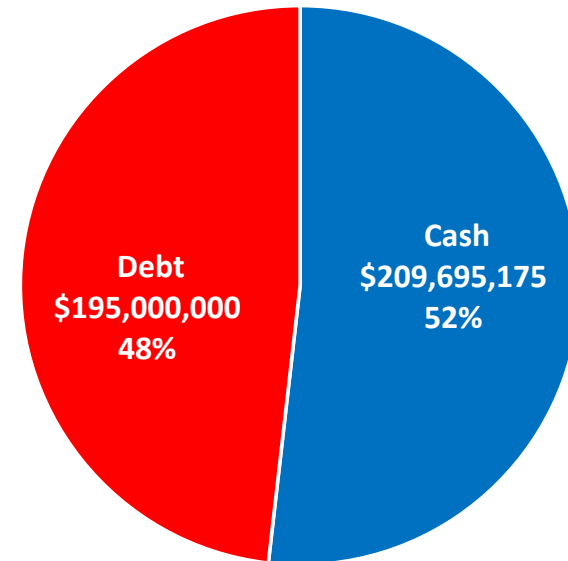
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Resources Cash v. Debt

The following shows the anticipated balances in available funding at the end of the ten-year CIP horizon in both cash and debt financing.

FY 2024-2033 Projected Resources		
Internal	Cash & Debt	
110 General		
Pay-as-you-go Cash ¹	\$	18,697,152
Additional Debt ²	\$	195,000,000
124 Sanitation Fund	\$	-
128 Road Impact Fund	\$	22,188,276
130 City Facilities Tax	\$	35,912,511
132 County Facilities Tax	\$	13,062,376
135 Stormwater	\$	1,752,542
150 Hotel Motel	\$	36,747,760
155 Parkland Dedication	\$	13,290,503
External		
Federal	\$	39,225,000
State	\$	9,800,000
Local	\$	16,782,458
Utilities	\$	664,522
Private	\$	1,572,076
Total	\$	404,695,175



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 \$195,000,000 based upon the amount of capacity gained from the amount of existing debt service to be retired.



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Change over time in CIP Financing

The following shows the difference between what we planned, what we have budgeted, what we have appropriated and what is left.

Total Change in Revenues & Expenditures, 2019 to Today

<u>A</u> Original 2019-2028 CIP Financing	\$	301,899,016
Revised CIP Financing 2024-2033		
+ Existing Resources (Cash-in-hand)	\$	94,233,500
+ Future Funding (Cash & Debt)	\$	404,695,175
<u>B</u> Revised CIP Financing 2024-2033	\$	498,928,676
<u>C (B-A)</u> Increase in CIP Funding (\$)	\$	197,029,660
<u>D (A/B-1)</u> Increase in CIP Funding (%)		65.3%
<u>E</u> Original 2019-2028 CIP Project Total Cost	\$	281,510,872
<u>F</u> Revised CIP Project Cost 2024-2033	\$	482,914,272
<u>G (E-F)</u> Increase in Project Costs (\$)	\$	201,403,400
<u>H (E/F-1)</u> Increase in Project Costs (%)		71.5%
<u>I (C-G)</u> Difference Revised Funding to Costs	\$	(4,373,740)

Change in Overall Revenues & Expenses

<u>B</u> New Projected Financing - 2024-2033	\$	498,928,676
<u>F</u> Estimated Remaining CIP Project Costs	\$	482,914,272
<u>J (B-F)</u> Difference remaining Funding vs. Costs (New)	\$	16,014,404



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Summary

The following shows the difference between what we planned, what we have budgeted, what we have appropriated and what is left.

Proposed vs. Approved CIP Projects

<u>A</u> Total Proposed CIP	\$	1,071,370,964
<u>B</u> Total Approved CIP (Existing)	\$	482,914,272
<u>C (A-B)</u> Total Additional Projects for Consideration	\$	<u>588,456,692</u>

Funding Reconciliation

Approved CIP Projects

<u>D</u> Internal (Local Source - COF)	\$	414,870,216
<u>E</u> External (Grants, Private, Utility)	\$	68,044,056
<u>F (D+E)</u> Total Funding	\$	<u>482,914,272</u>

Proposed CIP Projects

<u>G</u> Internal (Local Source - COF)	\$	16,014,404
<u>H</u> External (Grants, Private, Utility)	\$	208,500,187
<u>I (G+H)</u> Total Funding	\$	<u>224,514,591</u>

<u>A</u> Total All Projects Proposed - FY 2024-2033 CIP (73 Projects)	\$	1,071,370,964
<u>J (F+I)</u> Total All Available and Proposed Funding	\$	707,428,863

<u>K (J-A)</u> Funding Surplus/(Deficit)	\$	<u>(363,942,101)</u>
--	----	----------------------



Financial Model Summaries

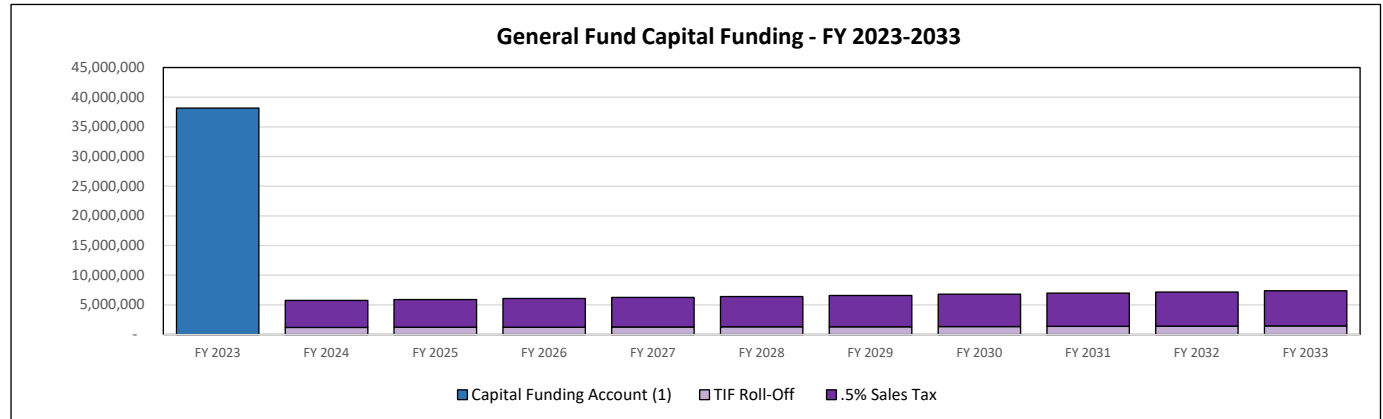


City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	General Fund	Percent of Total CIP Revenues	36.4%
--------------	---------------------	--------------------------------------	--------------

General Fund: The largest funding source for Capital Projects is the General Fund. The property tax and sales tax contribute to capital resources within the General Fund. Over the last ten-years, the City has dedicated increased recurring resources from the property tax to capital expenditure - in the form of the *Invest Franklin* initiative, 1/2 of the .5% Sales Tax increase (which went to Williamson County Schools until FY 2022) and 1/2 of the money which annually serviced debt on the now finished TIF district.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Capital Funding Account ⁽¹⁾	38,163,083	-	-	-	-	-	-	-	-	-	-	38,163,083
TIF Roll-Off	-	1,200,000	1,224,000	1,248,480	1,273,450	1,298,919	1,324,897	1,351,395	1,378,423	1,405,991	1,434,111	13,139,665
.5% Sales Tax	-	4,550,000	4,686,500	4,827,095	4,971,908	5,121,065	5,274,697	5,432,938	5,595,926	5,763,804	5,936,718	52,160,651
Totals	\$ 38,163,083	\$ 5,750,000	\$ 5,910,500	\$ 6,075,575	\$ 6,245,357	\$ 6,419,984	\$ 6,599,594	\$ 6,784,333	\$ 6,974,349	\$ 7,169,795	\$ 7,370,829	\$ 103,463,399

Assumptions

(1) Balance of Capital Funding Account (that portion of G.F. Reserves over 45% of fund balance) varies annually.



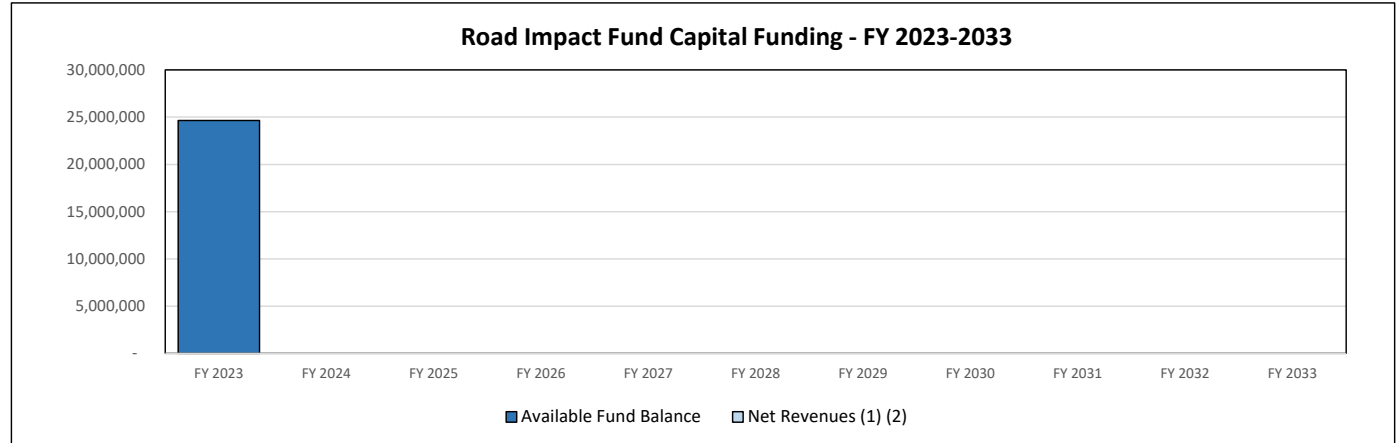
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	Road Impact	Percent of All Revenues	7.8%
-------	-------------	-------------------------	------

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.

During the FY 2024-2033 CIP horizon, the debt service obligation assigned the Road Impact Fund is over \$25 million. (Bonds are set to be retired in 2023 in this fund). 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 beyond 2024. No change in the fees are assumed in this projection.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	10-year
Available Fund Balance	24,653,640	-	-	-	-	-	-	-	-	-	-	24,653,640
Arterial (1)	11,901,404											11,901,404
Collector Area 1 (1)	3,429,992											3,429,992
Collector Area 2 (1)	7,908,528											7,908,528
Collector Area 3 (1)	320,779											320,779
Collector Area 4 (1)	332,979											332,979
Misc./Interest Income/Transfers	759,958											759,958
Less one month reserve (1)	(2,465,364)											(2,465,364)
Net Revenues (1) (2)	-	-	-	-	-	-	-	-	-	-	-	-
Totals	\$ 22,188,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,188,276

(1) Available Capital Funding is annual anticipated collections less one-month reserve for State cash/fund balance requirements.

(2) Net Revenues less Debt Service and possible offsets.

(3) Assumes average of \$4,500,000 collected annually from FY 2024-FY 2033.



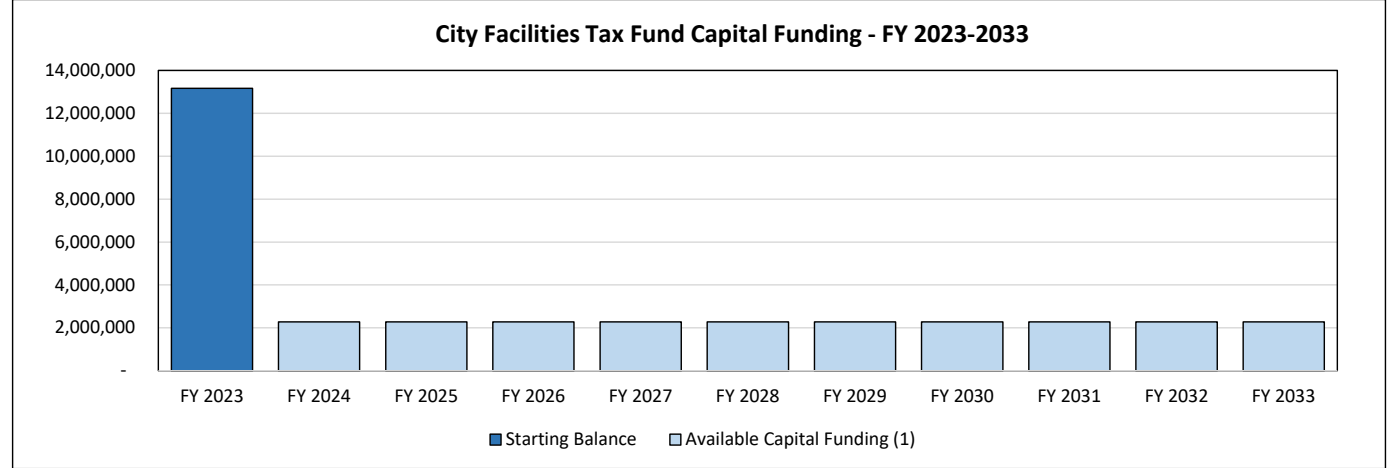
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	City Facilities Tax Fund	Percent of All Revenues	12.6%
--------------	---------------------------------	--------------------------------	--------------

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 Fire Station 7 complete, ample resources are available to spend from the Facilities Tax on eligible capital projects during the 10-year CIP horizon.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	10-Year
Starting Balance	13,162,511	-	-	-	-	-	-	-	-	-	-	13,162,511
Available Capital Funding (1)	-	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	2,275,000	22,750,000
Totals	\$ 13,162,511	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 2,275,000	\$ 35,912,511

(1) Available Capital Funding is annual anticipated collections less one-month reserve for State cash/fund balance requirements.



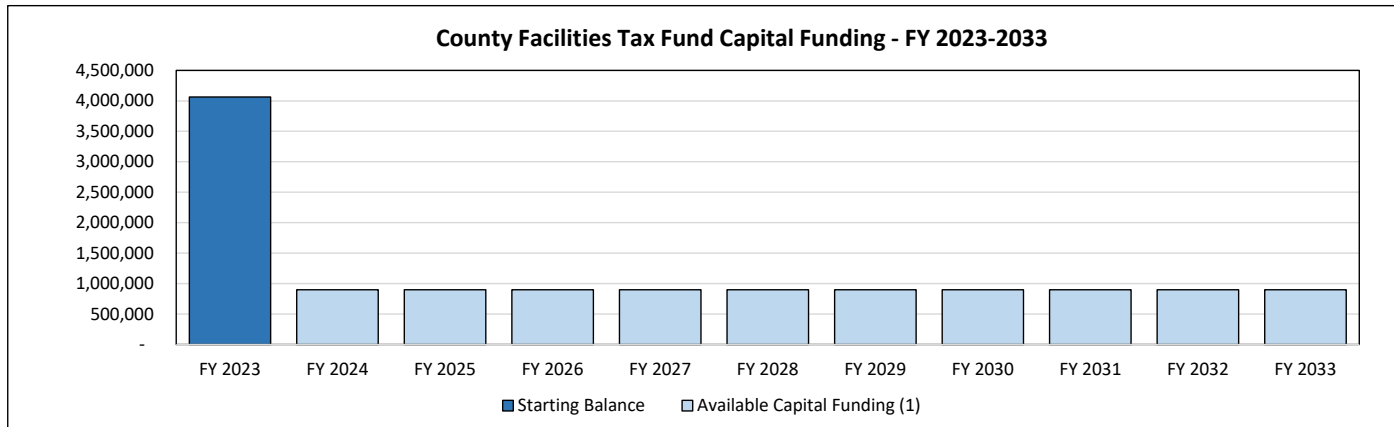
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	County Facilities Tax Fund	Percent of All Revenues	4.6%
-------	----------------------------	-------------------------	------

Facilities Tax Fund: The County Facilities Tax Fund is a new special revenue fund used to account for the City's share of the County's Adequate School Facilities Tax. 30% of the proceeds are distributed to incorporated cities within the county, and another 30% is divided pro rata among the incorporated cities based on population in the last decennial census. The City began collecting a share of the County Facilities Tax in FY 2012.

Prior to FY 2017, monies collected had been deposited within the Capital Projects Fund. Funds are to be used for the purpose of providing public facilities.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	10-Year
Starting Balance	4,062,376	-	-	-	-	-	-	-	-	-	-	12,050,742
Available Capital Funding (1)	-	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	900,000	9,000,000
Totals	\$ 4,062,376	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 900,000	\$ 19,250,742

(1) Available Capital Funding is annual anticipated collections less one-month reserve for State cash/fund balance requirements.



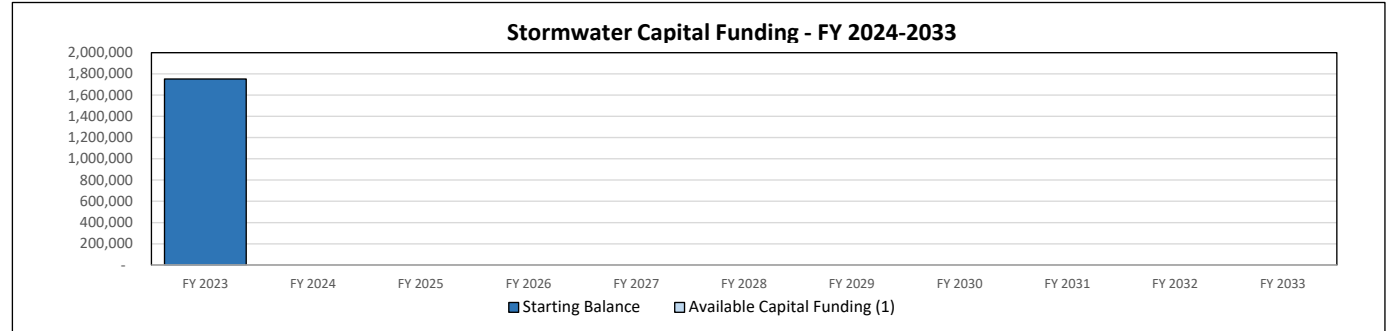
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	Stormwater	Percent of Total CIP Revenues	0.6%
--------------	-------------------	--------------------------------------	-------------

Stormwater Fund: 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.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Starting Balance	1,752,542	-	-	-	-	-	-	-	-	-	-	1,752,542
Available Capital Funding (1)	-	-	-	-	-	-	-	-	-	-	-	-
Totals	\$ 1,752,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,752,542

Assumptions

(1) Available Capital Funding is annual anticipated collections less two-month reserve for State cash/fund balance requirements, allowance for operations AND \$500,000 set aside for emergencies.



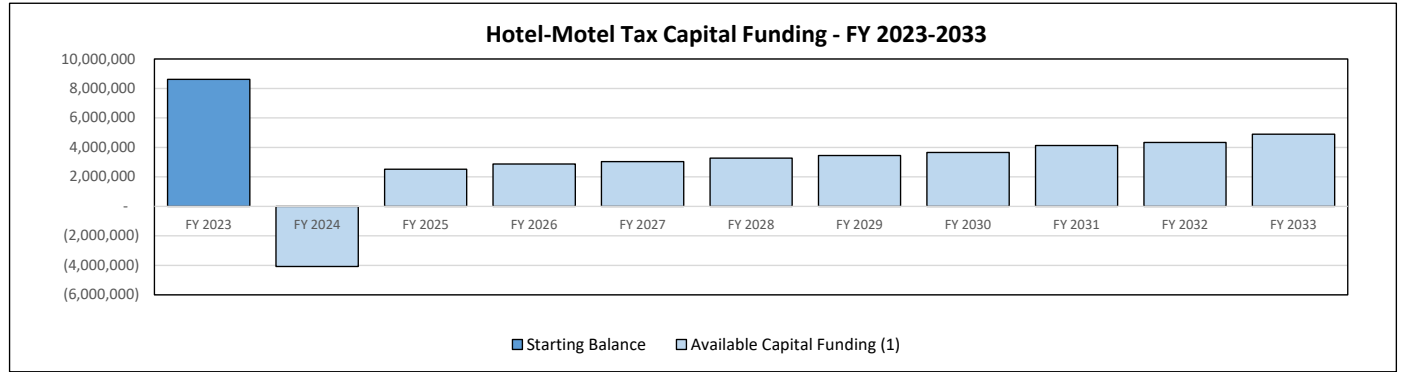
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	Hotel Motel Tax	Percent of Total CIP Revenues	12.9%
--------------	------------------------	--------------------------------------	--------------

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 continued growth from hotel & short-term rental stays annually, less all known costs (existing debt service and the City's contribution to the Williamson County Convention & Visitors Bureau). Debt significantly drops in FY 2033.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Starting Balance	8,622,983	-	-	-	-	-	-	-	-	-	-	8,622,983
Available Capital Funding (1)	-	(4,070,884)	2,526,655	2,875,097	3,034,035	3,279,466	3,457,662	3,655,607	4,130,681	4,334,640	4,901,819	28,124,777
Totals	\$ 8,622,983	\$ (4,070,884)	\$ 2,526,655	\$ 2,875,097	\$ 3,034,035	\$ 3,279,466	\$ 3,457,662	\$ 3,655,607	\$ 4,130,681	\$ 4,334,640	\$ 4,901,819	\$ 40,051,917

Assumptions

(1) Available Capital Funding is annual anticipated collections less one-month reserve for State cash/fund balance requirements and allowance for operations.



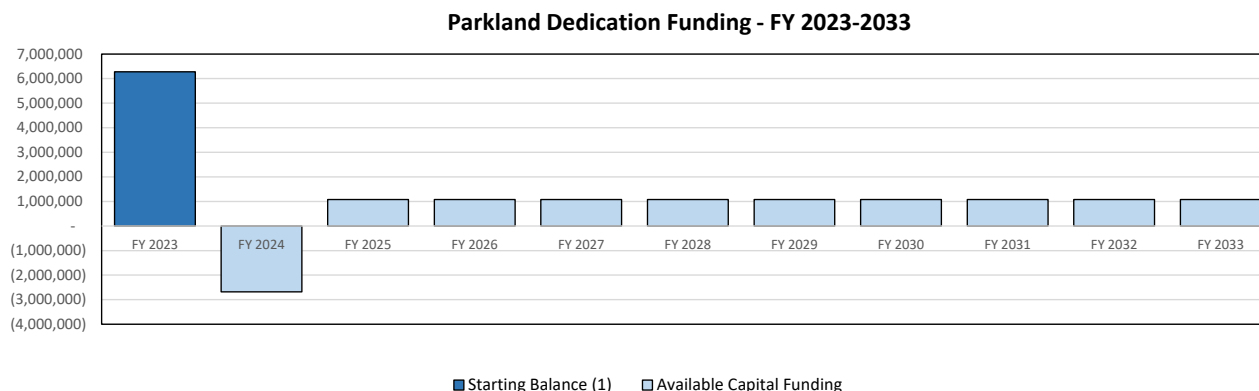
City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Fund:	Parkland Dedication	Percent of Total CIP Revenues	4.7%
-------	---------------------	-------------------------------	------

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.



	Actual	Projections										Totals
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Starting Balance (1)	6,281,730	(2,681,143)	-	-	-	-	-	-	-	-	-	3,600,587
Quadrant 1 (2)	5,054,257	(827,137)										4,227,120
Quadrant 2 (2)	1,950,788	(1,854,006)										96,782
Quadrant 3 (2)	473,540											473,540
Quadrant 4 (2)	473,106											473,106
Misc./Interest Income/Transfers	(971,991)											(971,991)
Less one month reserve (1)	(697,970)											(697,970)
Available Capital Funding	-	-	1,076,657	1,076,657	1,076,657	1,076,657	1,076,657	1,076,657	1,076,657	1,076,658	1,076,659	9,689,916
Totals	\$ 6,281,730	\$ (2,681,143)	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,657	\$ 1,076,658	\$ 1,076,659	\$ 13,290,503

Assumptions

- (1) Available Capital Funding is annual anticipated collections less one-month reserve for State cash/fund balance requirements.
- (2) Available balances in quadrants at end of FY 2024 inclusive of monies collected less those transferred to Capital Project Fund for various projects.