



City of Franklin

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

Meeting Agenda

Work Session

Tuesday, September 23, 2025

5:00 PM

**Williamson County
Auditorium**

MEETING LOCATION

Williamson County Auditorium
1320 West Main Street

CALL TO ORDER

CITIZEN COMMENTS

Comments on agenda items may be made in person 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. *Consideration Of Certificate Of Compliance To Sell Wine In A Retail Food Store For Greys Franklin, LLC (Jacqueline Mau, Managing Agent), 230 Franklin Road, Suite 12B, Franklin, TN 37064

Sponsors: Angie Skarp

2. *Consideration Of Certificate Of Compliance For Liquor License For Smoky Barrel, LLC (Khem Poudel, Managing Agent), 595 Hillsboro Road, Suite 327, Franklin, TN, 37064

Sponsors: Angie Skarp

3. Consideration Of Ordinance 2025-43, An Ordinance To Amend Title 5, Chapter 7, Section 705 Of The Franklin Municipal Code Relative To Hotel/Motel Occupancy Tax Collection And Refund

Sponsors: Kristine Brock, Jessica Davey

4. *Consideration Of Ordinance 2025-46, An Ordinance To Amend Title 7, Chapter 5 Of The Franklin Municipal Code To Adopt The NFPA 101 Life Safety Code, 2024 Edition

Sponsors: Glenn Johnson

5. *Consideration Of Ordinance 2025-47, An Ordinance To Amend Title 7, Chapter 2 Of The Franklin Municipal Code To Adopt The International Fire Code, 2024 Edition

Sponsors: Glenn Johnson

6. Consideration Of Amendment 8 To COF Contract No. 2020-0041, With OHM/Studio 8 Design For Additional Services Related To Design Development And Construction Drawings In The Amount Of \$32,580 And Design Contingency In The Amount Of \$67,420 For A Total Of A Not To Exceed Amount Of

\$100,000

Sponsors: Mark Hilty, Kelly Dannenfelser

7. Consideration Of COF Contract No. 2025-0316, With Williamson County Schools For An Interlocal Agreement For Use Of Parks For Theatrical Performances

Sponsors: Lisa Clayton, Blake Harper

8. Consideration Of COF Contract No. 2025-0208, With Bass, Berry and Sims PLC For An Engagement Letter For Bond Counsel

Sponsors: Shauna Billingsley, Kristine Brock

9. Consideration Of DRAFT Resolution 2025-85, A Resolution To Reapprove And Modify The City Of Franklin Capital Investment Plan

Sponsors: Eric Stuckey, Michael Walters Young, Paul Holzen

10. Presentation On Financial Aspects Of Infrastructure Development Districts
WS 4/8/25; 8/26/25

Sponsors: Eric Stuckey, Kristine Brock, Vernon Gerth, Shauna Billingsley

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.



City of Franklin

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

File #: 21-01056

DATE: August 25, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Angie Skarp, City Recorder

SUBJECT:

*Consideration Of Certificate Of Compliance To Sell Wine In A Retail Food Store For Greys Franklin, LLC (Jacqueline Mau, Managing Agent), 230 Franklin Road, Suite 12B, Franklin, TN 37064

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a request for a new wine in retail food store License for Greys Franklin located at 230 Franklin Road, Suite 12B in Franklin, TN.

BACKGROUND/STAFF COMMENTS:

A wine in grocery store license certificate of compliance request has been received for the location at 230 Franklin Road, Suite 12B, Greys Franklin. A City of Franklin Wine in Grocery Certificate is required for the owners to obtain a new Tennessee ABC (Alcoholic Beverage Commission) license.

In accordance with policy, a background record check has been performed by the Franklin Police Department. The Building and Neighborhood Services department has performed a zoning check for the location. All applicants have successfully met the requirements for this certificate to be issued.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve the wine in retail food store certificate of compliance for Greys Franklin.

HISTORIC
FRANKLIN
TENNESSEE**CERTIFICATE OF COMPLIANCE
RETAIL FOOD STORE WINE****Greys Franklin, LLC, 230 Franklin Road, Suite 12B, Franklin, TN, 37064**

The City of Franklin hereby certifies the following facts concerning application in the name of Jacqueline Mau, Managing Agent with Greys Franklin, LLC at 230 Franklin Road, Suite 12B, Franklin, TN 37064 who has made application for a Certificate of Compliance to sell retail food store wine at 230 Franklin Road, Suite 12B, Franklin, TN which is within the corporate limits of the City of Franklin, Williamson, County, Tennessee:

1. An investigation has been undertaken of the applicant's felony criminal record and of the location of said business, and from said investigation the undersigned certify that the applicant or applicants who are to be in actual charge of the business have not been convicted of a felony within a ten-year period immediately preceding the date of application and, if a corporation, that the executive officers or those in control have not been convicted of a felony within a ten-year period immediately preceding the date of the application;

2. The applicant or applicants have secured a location which lies within the city limits of the City of Franklin which complies with all applicable zoning laws adopted therein by the City.

This the 23rd day of September 2025

Dr. Ken Moore, Mayor
City of Franklin

ATTEST: _____
Angie Skarp, City Recorder



City of Franklin

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

File #: 21-01073

DATE: August 27, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Angie Skarp, City Recorder

SUBJECT:

*Consideration Of Certificate Of Compliance For Liquor License For Smoky Barrel, LLC (Khem Poudel, Managing Agent), 595 Hillsboro Road, Suite 327, Franklin, TN, 37064

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the transfer of an existing liquor license at 595 Hillsboro Road, Franklin, TN.

BACKGROUND/STAFF COMMENTS:

A retail liquor license certificate request has been received for the location at 595 Hillsboro Road, Smoky Barrel, LLC (currently Happy Ours Wine & Spirits). A City of Franklin Retail Certificate is required for the owners to obtain their Tennessee ABC license.

This request is to transfer an existing liquor license at an existing location to a new owner.

In accordance with policy, a background records check was performed by the Franklin Police Department. The applicant has successfully met all requirements for this certificate to be issued.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve the transfer of a liquor license to Smoky Barrel, LLC.



HISTORIC
FRANKLIN
TENNESSEE

CERTIFICATE OF COMPLIANCE
RETAIL LIQUOR STORE

Smoky Barrel, LLC, 595 Hillsboro Road, Suite 327 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 Smoky Barrel, LLC owned by Khem Poudel (Managing Agent), who has made application for a retailer's license to handle alcoholic beverages at 595 Hillsboro Road, Suite 327, 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) will resume business at the current 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 September 2025.

Dr. Ken Moore, Mayor
City of Franklin

ATTEST: _____
Angie Skarp, City Recorder



City of Franklin

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

File #: 21-01094

DATE: September 3, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Jessica Davey, Director of Billing & Licensing/Asst City Recorder

SUBJECT:

Consideration Of Ordinance 2025-43, An Ordinance To Amend Title 5, Chapter 7, Section 705 Of The Franklin Municipal Code Relative To Hotel/Motel Occupancy Tax Collection And Refund

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Ordinance 2025-43.

BACKGROUND/STAFF COMMENTS:

This ordinance addresses a recent amendment in state law regarding the collection and refund of hotel/motel occupancy taxes. Previously, under T.C.A. § 67-4-1404, occupants who had maintained occupancy for thirty (30) continuous days were entitled to a refund or credit, and hotel operators were similarly entitled to a credit for the same amount paid to the City of Franklin. Now, T.C.A. § 67-4-1404(b), as amended by Public Chapter 364, mandates that operators remit the tax to the municipality for the first thirty (30) days and cease collecting the tax from the occupant for the remainder of their stay. Consequently, Franklin Municipal Code section 5-705(2) should be amended to align with this new state law.

FINANCIAL IMPACT:

The Hotel/Motel Fund will receive an unknown amount of additional revenue in FY 2026 from this change in state law related to taxes collected from occupants during the first 30 days of long term hotel stays.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2025-43.

ORDINANCE 2025-43

**AN ORDINANCE TO AMEND TITLE 5, CHAPTER 7, SECTION 705 OF THE
FRANKLIN MUNICIPAL CODE RELATIVE TO HOTEL/MOTEL OCCUPANCY
TAX COLLECTION AND REFUND.**

WHEREAS, in order to promote the health, safety, human rights, prosperity, and general welfare of the people of Franklin, Tennessee, the Board of Mayor and Aldermen is authorized to prescribe regulations and standards relative to hotel/motel occupancy tax within the City; and

WHEREAS, the City of Franklin levies a tax upon the occupancy in any hotel and provides that such tax shall be collected by hotel operators from the occupants and remitted to the city; and

WHEREAS, the State of Tennessee has enacted changes to the law regarding the collection of hotel/motel occupancy taxes from persons who maintain occupancy for thirty (30) continuous days; and

WHEREAS, the previous law entitled occupants to a refund of the tax paid after maintaining occupancy for thirty (30) continuous days; and

WHEREAS, the new state law, as amended by Public Chapter No. 364 (2025), requires that when a person has maintained occupancy for thirty (30) continuous days, the operator shall remit the tax for such period to the municipality and cease collecting the tax from the person for the remainder of their stay in the operator's hotel; and

WHEREAS, the Board of Mayor and Aldermen find this action to be in the best interest of the City

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FRANKLIN BOARD OF MAYOR AND
ALDERMEN, THAT AS FOLLOWS:**

SECTION I. Section 5-705 (2) of the municipal code of the City of Franklin is deleted in its entirety and amended to read as follows:

(2) When a person has maintained occupancy for thirty (30) continuous days, the operator shall remit the tax for such period to the municipality pursuant to subsection (1) and cease collecting the tax from the person for the remainder of their stay in the operator's hotel.

SECTION II. BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect from and after its passage on third and final reading, the health, safety, and welfare of the citizens of Franklin, Tennessee, requiring it.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____

Angie Skarp

City Recorder

By: _____

Dr. Ken Moore

Mayor

Approved as to form by:

J. Blake Harper

Assistant City Attorney

PASSED FIRST READING

PASSED SECOND READING:

PASSED FINAL READING:



City of Franklin

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

File #: 21-01132

DATE: September 9, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Glenn Johnson, Fire Chief

SUBJECT:

*Consideration Of Ordinance 2025-46, An Ordinance To Amend Title 7, Chapter 5 Of The Franklin Municipal Code To Adopt The NFPA 101 Life Safety Code, 2024 Edition

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning an ordinance amending Title 7, Chapter 5 of the Franklin Municipal Code to adopt the NFPA 101 Life Safety Code, 2024 Edition.

BACKGROUND/STAFF COMMENTS:

Building regulations and standards must be dynamic and modified from time to time to reflect changes in model codes, construction materials, recognized construction methods, and safety standards necessary to preserve and promote the private and public interest.

FINANCIAL IMPACT:

There is no financial impact.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2025-46.

ORDINANCE 2025-46

**AN ORDINANCE AMENDING TITLE 7, CHAPTER 5 OF THE FRANKLIN
MUNICIPAL CODE TO ADOPT THE NFPA 101 LIFE SAFETY CODE, 2024
EDITION.**

WHEREAS, in order to promote the health, safety, human rights, prosperity, and general welfare of the people of Franklin, Tennessee, the Board of Mayor and Aldermen is authorized to prescribe regulations to codify, advance, and maintain fire and life safety standards within the City; and

WHEREAS, Tennessee Code Annotated Title 6, Chapter 54, Part 5 allows municipalities to adopt building codes by reference; and

WHEREAS, Tennessee Code Annotated Title 68, Chapter 120, requires that for cities that enforce their own building construction safety standards, the building codes adopted by reference must be current within seven years of the date of the latest editions; and

WHEREAS, in its legislative judgment the BOMA has found that building regulations and standards must be dynamic and modified from time to time to reflect changes in model codes, construction materials, recognized construction methods, and safety standards necessary to preserve and promote the private and public interest; and

WHEREAS, the Board of Mayor and Aldermen find that this action to be in the best interest of the City.

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

SECTION I. That Title 7, Chapter 5, Section 7-501 of the City of Franklin Municipal Code is hereby deleted in its entirety and replaced with the following:

Sec. 7-501. - Life Safety Code adopted.

- (1) Pursuant to authority granted by Tennessee Code Annotated §§ 6-54-501, *et seq.*, and for the purpose of prescribing regulations governing the design, operation, and maintenance of buildings and other structures for safety to life from fire and similar emergencies, the *NFPA 101, Life Safety Code, 2024 edition*, with any subsequent amendments or revisions that may be added, or as replaced by any later editions, as prepared by the National Fire Protection Association, is hereby adopted by reference and included as part of this Code. Pursuant to Tennessee Code Annotated § 6-54-502, one copy of the NFPA 101 Life Safety Code has been filed with the City Recorder and is available for public use and inspection.
- (2) Pursuant to authority granted by Tennessee Code Annotated § 6-54-502(c), the Fire Chief or his designee shall adopt administrative regulations to incorporate subsequent amendments to the *NFPA 101 Life Safety Code, 2024 edition*. These amendments shall be identified by the Fire Chief as to date and source and shall take effect as provided in Tennessee Code Annotated § 6-54-502, unless disapproved by resolution of the Board of Mayor and

Aldermen. Administrative regulations adopting amendments shall be placed on file in the City Recorder's office at least fifteen (15) days before their effective date.

SECTION II. In the event that any section, clause, provision, or part of this ordinance shall be found and determined to be invalid by a court of competent jurisdiction, all valid parts that are severable remain in full force and effect. If any part of this ordinance is found to be invalid in any one or more of its several applications, all valid applications that are severable from the invalid applications shall remain in effect

SECTION III. All ordinances or parts of ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, actions or causes of action which shall have accrued to the City of Franklin prior to the effective date of this ordinance.

SECTION IV. BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect for any permit application received by the Building and Neighborhood Services Department on or after **January 1, 2026**, after its passage on second and final reading, the health, safety, and welfare of the citizens of Franklin, Tennessee, requiring it.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____
Angie Skarp
City Recorder

By: _____
Dr. Ken Moore
Mayor

Approved as to form by:

William E. Squires
Deputy City Attorney

PASSED FIRST READING

PASSED SECOND READING:



City of Franklin

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

File #: 21-01133

DATE: September 9, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Glenn Johnson, Fire Chief

SUBJECT:

*Consideration Of Ordinance 2025-47, An Ordinance To Amend Title 7, Chapter 2 Of The Franklin Municipal Code To Adopt The International Fire Code, 2024 Edition

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning amending Title 7, Chapter 2 of the Franklin Municipal Code to adopt the International Fire Code, 2024 Edition.

BACKGROUND/STAFF COMMENTS:

Building regulations and standards must be dynamic and modified from time to time to reflect changes in model codes, construction materials, recognized construction methods, and safety standards necessary to preserve and promote the private and public interest. Many communities have adopted or will adopt the 2024 International Code Council series of codes, which allows builders, designers, and developers to reference one version of code books in the Middle Tennessee area.

FINANCIAL IMPACT:

There will be no financial impact in relation to this amendment.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2025-47.

ORDINANCE 2025-47

AN ORDINANCE AMENDING TITLE 7, CHAPTER 2 OF THE FRANKLIN MUNICIPAL CODE TO ADOPT THE INTERNATIONAL FIRE CODE, 2024 EDITION.

WHEREAS, in order to promote the health, safety, human rights, prosperity, and general welfare of the people of Franklin, Tennessee, the Board of Mayor and Aldermen is authorized to prescribe regulations to codify, advance, and maintain fire and life safety standards within the City; and

WHEREAS, Tennessee Code Annotated Title 6, Chapter 54, Part 5 allows municipalities to adopt building codes by reference; and

WHEREAS, Tennessee Code Annotated Title 68, Chapter 120 requires that for cities that enforce their own building construction safety standards, the building codes adopted by reference must be current within seven years of the date of the latest editions; and

WHEREAS, in its legislative judgment the Board of Mayor and Aldermen has found that building regulations and standards must be dynamic and modified from time to time to reflect changes in model codes, construction materials, recognized construction methods, and safety standards necessary to preserve and promote the private and public interest; and

WHEREAS, many surrounding communities have adopted or will adopt the 2024 International Code Council series of codes, which allows builders, designers, and developers to reference one version of code books in the Middle Tennessee area; and

WHEREAS, the Board of Mayor and Aldermen find that this action to be in the best interest of the City.

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

SECTION I. That Title 7, Chapter 2, Section 7-202 of the City of Franklin Municipal Code is hereby deleted in its entirety and replaced with the following:

Sec. 7-202. - Fire Code Adopted.

- (1) Pursuant to authority granted by Tennessee Code Annotated §§ 6-54-501, *et. seq.*, and for the purpose of regulating and governing the safeguarding of life and property from fire or explosion, hazards arising from the storage, handling, and use of hazardous substances, materials, and devices, and from conditions hazardous to life or property in the occupancy of buildings and premises, and providing for the issuance of permits in the City of Franklin, the 2024 edition of the International Fire Code, including Appendix B, Appendix C, Appendix D, and Appendix O, as prepared by the International Code Council, Inc., is hereby adopted by reference and included herein as part of this Code. Pursuant to Tennessee Code Annotated § 6-54-502, one copy of the International Fire Code has been filed with the recorder and is available for public use and

inspection. The International Fire Code is adopted and incorporated as fully as if set out at length herein and shall be controlling within the corporate limits.

- (2) Pursuant to authority granted by Tennessee Code Annotated § 6-54-502(c), the Fire Chief or his designee shall adopt administrative regulations to incorporate subsequent amendments to the International Fire Code, 2024 edition, as published by the International Code Council, including its referenced standards in Chapter 80 incorporating National Fire Protection Association amendments. These amendments shall be identified by the Fire Chief as to date and source and shall take effect as provided in Tennessee Code Annotated § 6-54-502, unless disapproved by resolution of the Board of Mayor and Aldermen. Administrative regulations adopting amendments shall be placed on file in the recorder's office at least fifteen (15) days before their effective date.

SECTION II. In the event that any section, clause, provision, or part of this ordinance shall be found and determined to be invalid by a court of competent jurisdiction, all valid parts that are severable remain in full force and effect.

SECTION III. All ordinances or parts of ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, actions, or causes of action which shall have accrued to the City of Franklin prior to the effective date of this ordinance.

SECTION IV. BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect for any permit application received by the Building and Neighborhood Services Department on or after **January 1, 2026**, and after its passage on second and final reading, the health, safety, and welfare of the citizens of Franklin, Tennessee, requiring it.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____
Angie Skarp
City Recorder

By: _____
Dr. Ken Moore
Mayor

Approved as to form by:

William E. Squires
Deputy City Attorney

PASSED FIRST READING

PASSED SECOND READING:



City of Franklin

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

File #: 21-0840

DATE: July 18, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Mark Hilty, Asst. City Administrator Public Works
Kelly Dannenfelser, Asst. Director of Planning

SUBJECT:

Consideration Of Amendment 8 To COF Contract No. 2020-0041, With OHM/Studio 8 Design For Additional Services Related To Design Development And Construction Drawings In The Amount Of \$32,580 And Design Contingency In The Amount Of \$67,420 For A Total Of A Not To Exceed Amount Of \$100,000

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Amendment 8 To COF Contract No. 2020-0041 with OHM/Studio 8 Design for additional services during construction \$32,580.00 and design contingency in the amount of \$67,420.00 for a total of \$100,000.00.

BACKGROUND/STAFF COMMENTS:

The City and Consultant entered into a professional services agreement for the design of the new City Hall in October 2020. OHM has issued a request on behalf of their sub-consultant (Verdantas) for additional work related to design development and construction drawings for the amount of \$32,580.00. This work was largely related to the redesign and coordination of utilities and stormwater systems that ultimately generated a construction cost savings of approximately \$198,000.00.

In addition, staff is requesting to add design contingency dollars in the amount of \$67,420.00 to take advantage of potential opportunities in the future should they arise and to make design adjustments based on unforeseen site conditions.

FINANCIAL IMPACT:

The financial impact of Amendment 8 is a not to exceed amount of \$100,000.00. This amendment will be included in the City Hall project budget.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Amendment 8 to COF Contract No. 2020-0041.

**AMENDMENT NO. 8 TO PROFESSIONAL SERVICES AGREEMENT BETWEEN THE CITY
AND OHM/STUDIO 8 DESIGN OF NEW CITY HALL FACILITY**

COF Contract No. 2020-0041

THIS EIGHTH AMENDMENT IS ENTERED INTO by and between the CITY OF FRANKLIN, TENNESSEE (the “City”) and OHM/STUDIO 8 DESIGN (“Consultant”) as of this _____ day of _____, 20____.

RECITALS:

WHEREAS, the City and OHM/Studio 8 Design entered into a Professional Services Agreement entitled Design of New City Hall Facility – Phase 1, (COF Contract No. 2020-0041) dated 27th day of October, 2020 (the “Agreement”). The adopted master plan identified programmed space needs for a 115,000-square-foot building with a subgrade parking level with approximately two hundred (200) spaces; and

WHEREAS, and the City and the Consultant entered into Amendment No. 1 to the Agreement (“First Amendment”), dated October 13th, 2021; and

WHEREAS, the City and the Consultant entered into Amendment No. 2 to the Agreement (“Second Amendment”), dated April 13th, 2022; and

WHEREAS, the City and the Consultant entered into Amendment No. 3 to the Agreement (“Third Amendment”), dated January 12th, 2023; and

WHEREAS, the City and the Consultant entered into Amendment No. 4 to the Agreement (“Fourth Amendment”), dated October 13th, 2023; and

WHEREAS, the City and the Consultant entered into Amendment No. 5 to the Agreement (“Fifth Amendment”), dated April 30th, 2024; and

WHEREAS, the City and the Consultant entered into Amendment No. 6 to the Agreement (“Six Amendment”), dated December 2nd, 2024; and

WHEREAS, the City and the Consultant entered into Amendment No. 7 to the Agreement (“Seventh Amendment”), dated February 12th, 2025; and

WHEREAS, the parties once again desire to amend the Agreement through this Eighth Amendment (“Eighth Amendment”) to account for additional services related to design development, construction drawings, permitting, and bidding, in the amount of ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$100,000.00); and

WHEREAS, the City and Consultant desire to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of these premises and the mutual promises contained herein, it is agreed by and between the parties as follows:

1. The Agreement is hereby amended and restated as follows:
2. The Agreement is hereby amended to include additional services pertaining to design development, construction drawings, permitting, and bidding. As a result of these additional services, the

total amount due under the Agreement shall be increased by One Hundred Thousand Dollars (\$100,000.00) [\$32,580 (above) plus \$67,420 (contingency) for a total amount of \$100,000].

3. Waiver. Neither party's failure nor delay to exercise any of its rights or powers under this Amendment will constitute or be deemed a waiver or forfeiture of those rights or powers. For a waiver of a right or power to be effective, it must be in writing signed by the waiving party. An effective waiver of a right or power shall not be construed as either (a) a future or continuing waiver of that same right or power, or (b) the waiver of any other right or power.

4. Severability. If any term or provision of the Amendment is held to be illegal or unenforceable, the validity or enforceability of the remainder of the Amendment will not be affected.

5. Precedence. In the event of conflict between this Amendment and the provisions of the previous Agreement(s), or any other contract, agreement or other document to which this Amendment may accompany or incorporate by reference, the provisions of this Amendment will, to the extent of such conflict (or to the extent the Agreement is silent), take precedence unless such document expressly states that it is amending this Amendment.

6. Entire Agreement. The Amendment between the parties supersedes any prior or contemporaneous communications, representations or agreements between the parties, whether oral or written, regarding the subject matter of the entire Amendment. The terms and conditions of this Amendment may not be changed except by an amendment expressly referencing this Amendment by section number and signed by an authorized representative of each party.

7. Additions/Modifications. If seeking any addition or modification to the Amendment, the parties agree to reference the specific paragraph number sought to be changed on any future document or purchase order issued in furtherance of the Amendment, however, an omission of the reference to same shall not affect its applicability. In no event shall either party be bound by any terms contained in any purchase order, acknowledgement, or other writings unless: (a) such purchase order, acknowledgement, or other writings specifically refer to the Amendment or to the specific clause they are intended to modify; (b) clearly indicate the intention of both parties to override and modify the Amendment; and (c) such purchase order, acknowledgement, or other writings are signed, with specific material clauses separately initialed, by authorized representatives of both parties.

8. Breach. Upon deliberate breach of the Amendment by either party, the non-breaching party shall be entitled to terminate the Amendment without notice, with all of the remedies it would have in the event of termination, and may also have such other remedies as it may be entitled to in law or in equity.

9. Survival. This Amendment shall survive the completion of or any termination of the original contract, revised contract, or agreement or other document to which it may accompany or incorporate by reference.

10. All other provisions of the Agreement, dated October 27, 2020, as amended are unchanged and remain in full force and effect.

CITY:

CITY OF FRANKLIN, TENNESSEE

By: _____

Dr. Ken Moore, Mayor

Date: _____

ATTEST:

By: _____

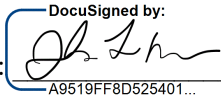
Angie Skarp, City Recorder

Date: _____

APPROVED AS TO FORM BY:

J. Blake Harper, Assistant City Attorney

OHM / STUDIO 8:

By:  _____

Print Name & Title: JOHN HARDT _____

Date: 9/15/2025 _____



4037 Rural Plains Cr. Suite 270
Franklin, TN 37064
stvinc.com

7/18/2025

Mr. Eric Stuckey
City Administrator
City of Franklin

Dear Mr. Stuckey,

Per our discussions regarding additional design services, OHM has issued a request on behalf of their sub-consultant (Verdantas) for additional services.

OHM notified STV and COF of possible additional services on June 5, 2025. These add services are as a result of work outside of the original contract due to time spent on coordination and revisions related to; multiple modifications of utility changes along Church Street and 3rd Ave; revisions to long term maintenance plans and storm water detention modifications (some of these changes resulted in a net deduct in the construction contract).

Original discussions on this add services request were in the approximate range of \$48,000. Upon review of the first official request of \$41,006, we determined some of the costs unreasonable. After numerous follow discussions regarding the requests, the team revised and submitted a formal request of \$32,580. We agreed to find this amount fair and reasonable.

OHM and Verdantas agreed, in good faith, and in best interest of the project – to keep design and schedules moving forward to proceed with the work. STV has reviewed the additional services proposal and recommend approval of \$32,580. As noted in previous discussions with the team, the designer (OHM) does not have any contingency in their contract for items such as the above. We recommend including \$67,470 as a contingency allowance to the OHM contract. The STV team will review any change or add service requests made and determine if they are justifiable and then negotiate a fair and reasonable cost associated with the request. This would equate to a total of \$100,000.

Sincerely,

Chris Koeper

STV Inc.

Christopher Koeper

Digitally signed by Christopher Koeper
DN: C=US,
E=christopher.koeper@stvinc.com,
CN=Christopher Koeper
Date: 2025.09.12 11:43:04-05'00'



CK Reviewed and Approved.

2964 Sidco Drive
Nashville, TN 37204
+1 615-349-4024

June 24, 2025

OHM Advisors
Mr. Gary Sebach, AIA, LEED AP
209 10th Avenue South, Suite 154
Nashville, TN 37203
615.649.5264
gary.sebach@ohm-advisors.com

Request for Amendment 2
Design Development, Construction Drawings, Permitting & Bidding
S8D Project No. 2006.03
OHM Project No. 1068200010
CT/Verdantas No. CTC.0024102100

Dear Gary:

I hope this letter finds you well. As per our recent conversations we are requesting an amendment to our current agreement for additional efforts that we believe are outside our scope of work and beyond our control. For clarity, these are beyond the recently requested stormwater plan and stormwater calculation revisions to eliminate the underground detention, which are included in the approved Amendment No. 1. When we presented our original fees, they were based upon our understanding of the project status at that time, with Schematic Drawings completed and approved by the City. Our understanding was that the design was significantly set with final modifications and/or tweaks anticipated during the design development and construction documents ... especially with the civil drawings essentially moving directly into construction documents. As such, our scope included time and fees typically associated with the level of efforts needed for coordination, design, meetings, communication, site visits, etc. and based upon the schedule included in the agreement.

When the agreement was approved in May 2024, it was anticipated that the Franklin Municipal Planning Commission (FMPC) approval would be secured in December 2024. However, mainly due to Owner directed changes, the FMPC submittals and approvals were delayed/extended to address various city requested design changes. These changes included, but were not limited to, modifications to the park design (including grading and drainage), modifications to the improvements along Church Street and the intersection of Church Street and 3rd Avenue South and coordination with the existing 2nd Avenue South parking garage and Pull-Tight Theatre including pedestrian connectivity and ADA pedestrian access routes (PAR). As such, the following are approximate levels of efforts associated with the various items:

- Multiple site visits and meetings for coordination with utility companies, city and contractor (i.e. AT&T, Comcast, MTE, City of Franklin, STV, Skanska, etc.) for both on-site services and Third Avenue South.
 - 14 hours Senior Engineer @ \$204.50/hr
 - 6 hours Project Engineer @ \$172.50/hr
 - **Sub-Total \$3,898.00**

- ▶ Additional design and linework to address various utility routing options and services discussed with the city and local utility companies inclusive of additional spare conduits for the City of Franklin and City of Franklin Fiber Optic connections and re-routings.
 - 15 hours Senior Engineer (ICT) @ 225.00/hr
 - 4 hours Senior Engineer @ \$204.50/hr
 - 2 hours Project Engineer @ \$172.50/hr
 - 20 hours Engineer 2 @ \$147.50/hr
 - 10 hours Senior CADD Technician (ICT) @ \$110.00/hr
 - **Sub-Total \$8,588.00**
- ▶ Addressing delays/extended periods between city submittals including second submittals and resubmittals (approximately 4 months) inclusive of revisions associated with park layout/configuration to address ADA ramps, curbs, steps, ramps, grading and storm sewer.
 - 10 hours Senior Engineer @ \$204.50/hr
 - 18 hours Project Engineer @ \$172.50/hr
 - 40 hours Engineer 2 @ \$147.50/hr
 - **Sub-Total \$11,050.00**
- ▶ Additional coordination with future Church Street improvements, specifically inclusion and exclusion of improvements along Church Street and at the intersection of Third Avenue South and Church Street and additional utility coordination to address utility company betterment improvements and utility service improvement phases for both the City Hall and future Church Street improvements.
 - 6 hours Senior Engineer @ \$204.50/hr
 - 2 hours Project Engineer @ \$172.50/hr
 - 24 hours Engineer 2 @ \$147.50/hr
 - **Sub-Total \$5,112.00**
- ▶ Multiple revisions and drawing issuance for Early Release Package (ERP) 1 to address on-going building utility service coordination and site related items.
 - 4 hours Senior Engineer @ \$204.50/hr
 - 2 hours Project Engineer @ \$172.50/hr
 - 8 hours Engineer 2 @ \$147.50/hr
 - **Sub-Total \$2,343.00**
- ▶ Revising the Long-Term Maintenance Plan based upon the recent stormwater revisions included in Addendum 1
 - 2 hours Senior Engineer @ \$204.50/hr



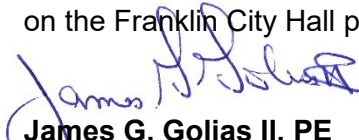
- 8 hours Engineer 2 @ \$147.50/hr
 - ***Sub-Total \$1,589.00***
- Addressing contractor comments, RFI's and design drawing revisions to address contractor input.
- *This time will be invoiced under the anticipated upcoming Construction Administration agreement/amendment.*

At this time, we are requesting an additional \$32,580.00 to cover the additional efforts that were not anticipated in our original scope of work.

We appreciate your consideration with this request and look forward to hearing back from you.

Upon review, please feel free to reach out if you have any questions or need further information. I appreciate your attention to this matter and am available for any discussions or meetings to address your concerns.

Thank you for your time and consideration. I look forward to your response and continuing work on the Franklin City Hall project through construction.


James G. Golias II, PE
Senior Project Manager
615.349.4025
jgolias@verdantas.com



File #: 21-01102

DATE: September 4, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Lisa Clayton, Director of Parks & Recreation
Blake Harper, Assistant City Attorney

SUBJECT:

Consideration Of COF Contract No. 2025-0316, With Williamson County Schools For An Interlocal Agreement For Use Of Parks For Theatrical Performances

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning COF Contract No. 2025-0316, With Williamson County Schools For An Interlocal Agreement For Use Of Parks For Theatrical Performances.

BACKGROUND/STAFF COMMENTS:

Williamson County Schools have requested the use of City Parks for theatrical performances through their school dramatic arts programs. The City will be able to provide the spaces for these performances free of charge as a benefit to the community. Each event will be applied for using a special event permit, and then scheduled and approved by City staff. WCS will not charge admission fees to attend any their performances on City property, but may sell concessions and solicit donations for their program. The term for this agreement will begin upon signature from all parties and terminate on July 31, 2030.

FINANCIAL IMPACT:

N/A

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve COF Contract No. 2025-0316.

COF CONTRACT NO. 2025-0316
INTERLOCAL AGREEMENT BETWEEN THE CITY OF FRANKLIN,
TENNESSEE, AND WILLIAMSON COUNTY BOARD OF EDUCATION FOR
SCHOOL THEATRICAL PERFORMANCES AT CITY PARKS

This Interlocal Agreement (“Agreement”) is made and entered into by and between the **CITY OF FRANKLIN, TENNESSEE** (hereinafter “City”), and the **WILLIAMSON COUNTY BOARD OF EDUCATION** (hereinafter “Board” or “WCS”), to permit school theatrical performances as part of a Williamson County Schools dramatic arts program.

WHEREAS, City and WCS are both local governmental entities of the State of Tennessee and, as such, are authorized to enter into an interlocal agreement pursuant to *Tennessee Code Annotated, Section 12-9-104*; and

WHEREAS, WCS offers, or will offer, dramatic arts or theater courses to its students and desires to use City parks to conduct those performances for the public; and

WHEREAS, both the City and WCS find that this arrangement will be beneficial to each of them and in keeping with their goals and mission.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

1. **Purpose.** The purpose of this Agreement is to define certain obligations of the parties necessary to carry out the intent of this Agreement, which is to allow WCS to conduct theatrical performances at City of Franklin public parks. This Agreement does not create a separate entity, nor shall it be interpreted as creating a separate entity.
2. **Obligations of Parties.** The parties shall each have obligations corresponding to their role under this Agreement.
 - a. City more particularly agrees as follows:
 - i. The City shall permit the WCS to conduct public theatrical performances by its students within City parks, provided that such performances are coordinated in advance with designated City personnel. No rental or usage fees shall be assessed by the City for the use of the park space in connection with these performances.
 - b. WCS more particularly agrees as follows:
 - i. WCS shall submit a special event application for each proposed performance. Approval of each application shall be subject to the City’s sole and reasonable discretion. The scheduling of WCS performances shall be subordinate to previously scheduled special events and to dates customarily reserved for other City or community activities.
 - ii. WCS shall coordinate all proposed performances with the City in advance, including but not limited to the proposed date and time, proposed specific location within the park, and the anticipated duration of park use.
 - iii. WCS shall ensure that all performances are open to the public and offered free of charge. The collection of voluntary donations and the sale of concessions during such performances shall be permitted.
3. **Term.** This Agreement shall become effective upon approval by the governing bodies of each party and the execution of all required signatures. The parties acknowledge and agree that this Agreement shall apply retroactively as necessary to account for any actions taken in connection with the commencement of the 2025–2026 school year prior to full execution. Unless earlier terminated in accordance with the terms herein, this Agreement shall remain in full force and effect through July

31, 2030, covering the full duration of the 2025–2026 school year and all subsequent school years through the termination date. This Agreement shall be deemed fully executed as of the date of the last signature affixed below.

4. **Termination.**

- a. **Breach.** Should any party fail to fulfill in a timely and proper manner a material obligation under this Agreement, or if any party shall violate a material term of this Agreement, the non-breaching party shall provide the breaching party with notice of the breach. The breaching party will then have seven (7) days from the receipt of the notice to cure the breach. Upon breach or default of any of the provisions set forth herein, the non-breaching party shall be entitled to any and all damages and other equitable relief permitted under the laws of the State of Tennessee.
- b. **Termination for Convenience.** The parties may terminate this Agreement prior to the end of the term upon written agreement. Termination shall take effect on a date agreed to by the City and WCS. Such termination shall not affect in any manner any prior existing obligations between the parties.

5. **Insurance.**

- a. Insurance Requirements. WCS shall maintain, at its sole cost and expense, appropriate insurance coverage, including general liability and workers' compensation insurance, in amounts sufficient to cover any claims arising from its use of the property. Such insurance shall name the City as an additional insured on the general liability policy and shall provide for notice to the City in the event of cancellation or material modification.
- b. Each party shall be responsible for obtaining and maintaining its own liability and property insurance against losses or liability related to this Agreement.

6. **No Third-Party Beneficiaries.** There are no third-party beneficiaries to this Agreement. No person or entity other than a party to this Agreement shall have any rights hereunder or any authority to enforce its provisions, and any such rights or enforcement must be consistent with and subject to the terms of this Agreement.

7. **Authority to Enter into Agreement.** This Agreement is made and entered into pursuant to the authority granted by the parties under the *Interlocal Cooperation Act*, Tennessee Code Annotated, Section 12-9-101, *et. seq.*, and the parties agree that all approvals and files required by the terms of said act shall be achieved as soon as possible from and after the execution of this Agreement. The offices referenced in Section 8 of this Agreement shall be responsible for administering this cooperative undertaking on behalf of their respective entities.

8. **Notice.** Notice under this Agreement will be in person, by telephone, or by such other means as may be reasonably used to apprise Responding Party of Requesting Party's communication. All other notices under this Agreement, shall be given in writing, addressed to the following persons:

To: CITY OF FRANKLIN, TENNESSEE

c/o City of Franklin
109 3rd Ave. S.
Franklin, TN 37064
ATTN: City Administrator

To: WILLIAMSON COUNTY SCHOOLS

~~c/o CTE Programs~~
1320 West Main Street
Franklin, TN 37064
ATTN: Superintendent

Written notices shall be deemed received three (3) days after the same is deposited in the United States mail, postage prepaid, addressed as provided above.

9. **Miscellaneous.**

- a. **Relationship.** In consideration of the mutual services provided herein, both parties agree that nothing contained herein should be construed in any manner as creating or establishing the relationship of co-partners between the parties hereto or as constituting an agency relationship in any manner whatsoever. The individual parties are and shall remain independent entities with respect to all services performed under this Agreement. Each party represents that it has, or will secure at its expense, all personnel required in performing its service obligation under this Agreement and that the acts of its employees performing the service under this Agreement shall be the acts of employees of that entity alone.
- b. **Binding.** This Agreement shall be binding upon the parties and shall take effect from and after its ratification and signing by the appropriate individuals and after obtaining appropriate approval pursuant to the requirements of the Interlocal Cooperation Act.
- c. **Waiver.** No waiver by a party of any default shall operate as a waiver of any other default, or the same default on a future occasion. No delay or omission by a party in exercising any right or remedy shall operate as a waiver thereof, and no single or partial exercise of a right or remedy shall preclude any other or further exercise thereof, or the exercise of any other right or remedy.
- d. **Severability.** The parties agree that if any part, term, or provision of this Agreement is determined to be illegal or in conflict with any law of the State of Tennessee by any court with jurisdiction, the validity of the remaining portions or provisions shall not be affected. The rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.
- e. **Specific Performance.** The parties recognize that the rights afforded to each under this Agreement are unique and, accordingly, the individual agencies shall, in addition to such other remedies as may be available to them in equity, have the right to enforce their respective rights hereunder by an action for injunctive relief and/or specific performance to the extent permitted by law.
- f. **Cooperation.** The parties agree to cooperate fully in order to successfully execute the terms and conditions of this Agreement including obtaining all regulatory and governmental approvals required by this Agreement recognizing that the intent of each party to the other is to serve the individual interests of each party while respecting the conditions and obligations of this Agreement.
- g. **Law/Venue.** This Agreement shall be construed under the laws of the State of Tennessee. In the event that any section and/or term of this Agreement, or any exhibits hereto, become

subject to litigation, the venue for such action will be exclusively maintained in a court of competent jurisdiction sitting in Williamson County, Tennessee.

- h. Entire Agreement. This Agreement represents the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, either written or oral, with respect to the subject matter hereof. This Agreement may be amended only by written instrument signed by both parties.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives.

CITY OF FRANKLIN, TENNESSEE

By: _____ Date: _____
Dr. Ken Moore, Mayor

ATTEST:

By: _____
Angie Skarp, City Recorder

By: _____
J. Blake Harper, City of Franklin Assistant City Attorney
Approved as to Form and Composition

WILLIAMSON COUNTY BOARD OF EDUCATION

By: _____ Date: _____
Jason Golden, Superintendent

By: _____
Dana Ausbrooks, WCS General Counsel
Approved as to Form and Composition



File #: 21-01115

DATE: September 8, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Shauna Billingsley, City Attorney
Kristine Brock, Asst. City Administrator/CFO

SUBJECT:

Consideration Of COF Contract No. 2025-0208, With Bass, Berry and Sims PLC For An Engagement Letter For Bond Counsel

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the retainage of outside legal bond counsel through Bass, Berry and Sims PLC.

BACKGROUND/STAFF COMMENTS:

The City of Franklin's Law Department wishes to obtain specialized legal services required for the issuance of municipal bonds, ensuring compliance with federal and state laws and the proper financial structuring. This engagement letter also enables the City to possibly use bond counsel to prepare for any matter that may arise where specialized bond counsel expertise is needed.

FINANCIAL IMPACT:

The bond counsel will generally be paid from the proceeds of the bonds at the time of closing. However, should the City require expertise outside a bond issue, the rate for the bond counsel is \$450/hr for partner level attorneys, \$325/hr for associates, and \$135/hr for paralegals.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve COF Contract No. 2025-0208.

LAW DEPARTMENT

Shauna R. Billingsley, Esq.
City Attorney
Also Licensed in Texas



**HISTORIC
FRANKLIN
TENNESSEE**

August 20, 2025

VIA ELECTRONIC MAIL

Lillian Blackshear
Bass Berry & Sims
lblackshear@bassberry.com

RE: COF Contract No. 2025-0208 Engagement Letter for Bond Counsel

Dear Lillian:

We are pleased to retain you and your firm as outside counsel in the above referenced matter. In addition to the following, the terms of representation are contained in the *City of Franklin Law Department Policy and Procedures for Outside Counsel* (the “Policy”), a copy of which is enclosed. Please familiarize yourself with the requirements contained in the *Policy* and ensure that all personnel working on City of Franklin matters are familiar with them as well. By continuing to undertake further representation, you are agreeing to abide by the terms of the *Policy*.

Please identify an individual to serve as a Principal Client Contact as required under the *Policy*. This person will serve as the Law Department’s main point of contact for this engagement. It is also important that you keep the City Attorney’s office informed regarding all aspects of the work in accordance with the requirements set out in the *Policy*. You are required to submit to our office, via e-mail, a litigation status report every six (6) months. We will provide a form to you electronically at the e-mail address you provide. Please note that all bills should be submitted to my attention. Except for those matters where you are charging a flat fee, please send (1) a detailed bill; and (2) a bill/invoice summary, which states simply the hours worked, hourly rate, and total amount due. Please use the name of the matter on your bills, and bill each matter separately from any other work you are performing for the City. For all billing inquiries, please provide us with a business office contact.

Except in the case of work approved by the City to be done not in connection with a bond deal, your fee will be paid solely from the proceeds of the bonds at the time of closing. No payment shall be due from the City’s general funds or other sources unless otherwise instructed by the City. In the event the bonds are not issued, no fee shall be payable, except that bond counsel may seek payment for documented out-of-pocket expenses. Please note that current market rates for general municipal work are approximately \$195.00 for Attorneys, \$175.00 for Associates and \$65.00 for a paralegal. Please indicate to us your terms and conditions. Note that the *Policy* requires that you receive recommendation from City Attorney Shauna R. Billingsley. While I understand that your work may involve different terms than standard municipal work, please note that any additional terms and conditions you may propose must be separately approved; the City has several standard terms and conditions that are not negotiable. By signing this engagement letter, you are agreeing to the terms contained in this letter and in the *Policy*.

As you may know, the City of Franklin is committed to meeting the goals of the City’s Equal Business Opportunity ordinance. During the engagement, we may want to discuss with you how the firm can provide opportunities to minority or women owned firms or minority or female attorneys within the firm.



We look forward to working with you on this matter to provide the highest level of legal services to the citizens of the City of Franklin.

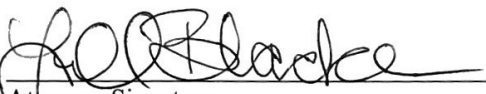
Sincerely,

DocuSigned by:

Shauna Billingsley
 Shauna R. Billingsley
 City Attorney

Enclosures

PLEASE FILL OUT THE FORM BELOW AND RETURN

Rates/hour or contract rate			Principal Client Contact Information	
Attorney (includes partners)	\$ 450	/ 1 hr	Name:	Lillian Blackshear
Associates	\$ 325	/ 1 hr	Telephone:	615-742-7902
Paralegals	\$ 135	/ 1 hr	E-mail:	lblackshear@bassberry.com
Copying costs	\$ N/A	/	Other information:	
Other	\$ 0	/		
Proposed by:			Accepted by:	
 Attorney Signature Bass, Berry & Sims PLC				
Firm				
Date: August 29, 2025			Date: _____	

City of Franklin Law Department

Policy and Procedures for Outside Legal Counsel



HISTORIC
FRANKLIN
TENNESSEE

Introduction

The City of Franklin Law Department Policy and Procedures for Outside Counsel ("Policy") is designed to provide law firms engaged by the City Attorney on behalf of the City of Franklin, its departments, boards, agencies, authorities, commissions, and employees (herein, collectively referred to as the "City") with the requirements for such legal representation. This Policy is mandatory for all law firms engaged by the City of Franklin Law Department (the "Law Department" or "Department"). All law firms representing the City are required to adhere to this Policy, and each such law firm shall ensure that all attorneys and support staff working on City matters are familiar with the requirements set forth herein.

The Law Department is committed to providing top quality legal services to the City. The Department recognizes that its vision will not become reality or its mission accomplished without the involvement and expertise of outside counsel on particular matters. This Policy is designed to ensure that the relationship between the Department and the outside firms is well managed and that all interested parties understand the relationship. This Policy also serves to articulate the specific requirements of the relationship.

This Policy sets forth the basis for the retention of outside law firms by the City of Franklin Law Department. When representing the City, your firm is expected to adhere to the requirements. The Policy will be modified from time to time. Changes to the Policy will be communicated to the law firms representing the City at the time of the changes. It is the responsibility of each law firm to ensure it is operating under the most current version of the Policy.

General Policy Applicable to All City of Franklin Matters

The information contained in this section of the Policy pertains to all matters in which law firms are engaged on behalf of the City. Each law firm is responsible to ensure that all attorneys and support staff working on matters for the City are familiar with this Policy. Outside counsel shall act only as an independent contractor; no employer-employee relationship shall be created between the City and outside counsel or outside counsel's employees or agents. Outside counsel and law firms shall abide by the Tennessee Rules of Professional Conduct and failure to abide by these rules will result in a breach of contract with the City.

Authority to Engage Outside Counsel

The City Charter provides that only the Board of Mayor and Aldermen ("BOMA") has the authority to contract and be contracted with. Therefore, it is essential that outside law firms do not perform work on behalf of the City unless the firm has been engaged by the City Attorney, pursuant to an arrangement consistent with this Policy, and unless the representation has been memorialized in an engagement letter sent by the City Attorney to the law firm and signed by BOMA on behalf of the City.

Budgets

Each law firm that is engaged on a legal matter for which it will be compensated in any manner other than a flat fee for the representation must submit to the City Attorney a good-faith estimate of the cost of the work. While it is likely in many engagements that the cost of the matter will be difficult to estimate at the early stages of the representation, the law firm should make a serious effort to estimate fees for the entire matter, or if that is not possible, for a defined portion of the matter as is deemed appropriate. The estimate will be used by the City Attorney to determine what level of funding to seek during the engagement. Each law firm that is engaged by the City will be expected to continuously monitor the extent of fees generated and to inform the City Attorney as soon as possible if the fees are expected to exceed previous estimates. At times, it may be appropriate to estimate the fees according to various aspects of the work and plan to submit supplemental requests for funding. It is expected that, if this method is used, the law firm (through the Principal Client

Contact) will work closely with the City Attorney to anticipate when a particular phase of the work is drawing to a close and additional authority is needed. For litigation matters, please see additional information on budgets included in the section on litigation guidelines.

Firm's Lead Counsel

When the law firm is first engaged by the City Attorney, the firm will designate a Lead Counsel, who will be responsible for managing the overall relationship between the law firm and the City Attorney. The firm's Lead Counsel is responsible to designate the Client Service Team for every matter for which the firm is engaged, to oversee the billing (including arranging for any alternative billing arrangements), to ensure adherence to this Policy and top quality service, and to interact regularly with the City Attorney and the designated staff within the Law Department and to address with the City Attorney any potential conflicts of interest. The firm's Lead Counsel will be required, from time to time, to engage in a review of the relationship between the law firm and the City and to assess the quality and costs of the service with the City Attorney. The firm's Lead Counsel will be responsible to manage the particular engagement to ensure that the City Attorney is kept informed of developments in the particular matter and that the Client Service Team works closely with the City's Law Department.

City Client Service Team

Each law firm providing service to the City is required to designate a Client Service Team to coordinate with the Law Department in the representation. The team shall include the following:

1. The firm's Lead Counsel who will be responsible for the particular matter.
2. The Principal Client Contact who will be responsible to assemble the Client Service Team needed to address the particular matter and to work closely with the Responsible Law Department Attorney, other Law Department staff as deemed appropriate, and the business contacts as deemed appropriate.

At the time a matter is assigned to the law firm, the Department will expect the law firm to designate a Client Service Team appropriate to the particular matter. The experience of the team members and the number of attorneys and support staff assigned to each matter will be determined by the law firm in consultation with the City Attorney and will be designed to properly staff the matter in a manner that is appropriate, while being cost effective. Changes to the Client Service Team should not be made unless first reviewed by the law firm with the City Attorney.

City of Franklin Contacts

It is essential that, when providing legal services to the City of Franklin, the City Attorney and the law firms work closely at all times. The law firm should strive to work with the Law Department in conjunction with the business contacts in the City and not communicate solely with the business contacts. Law firms should not accept work from anyone in the City of Franklin other than the Law Department as no other department has authority to assign work to outside counsel. It is necessary that good communication be established among the law firm, the Law Department and the appropriate City Business Representative (discussed below).

The method used to provide this communication will likely vary according to the nature of the matter. For example, engagement of a firm to do multiple condemnations will require a different type of communication than one involving a single litigation matter. The City Attorney will work with the law firm to determine the type of communication that is expected for the particular matter, and the law firm shall adhere to those requirements. In addition, every firm providing legal service to the City will be expected to provide semi-annual form status reports to the City Attorney.

City Business Representative

Frequently, it will be necessary for the Law Department to arrange for the law firm to work directly with City representatives outside of the Law Department. If this type of activity is appropriate, the City Attorney will inform the law firm of the business contacts with whom the attorneys should work. The City Attorney will designate (in conjunction with the department being represented) a City Business Representative, who will serve as the principal business contact for the particular matter. In addition, the City Attorney will inform the firm's Lead Counsel of how the firm should communicate with the City Business Representative and when the Law Department Attorney should be included in those contacts. If in doubt, the law firm should always err on the side of communicating with the Law Department.

Matter Assignment

Legal work for the City of Franklin will only be assigned by the Law Department. Law firms performing work for the City should not accept any work outside the scope of the representation previously designated by the Law Department and pursuant to the engagement letter without specific written approval from the City Attorney. Any requests by business contacts to perform legal work should be immediately referred to the City Attorney. Failure to communicate additional work outside of the scope of representation to the City Attorney may result in a denial of fees claimed and any work performed will be considered a free service to the City. Any questions regarding whether a particular matter is within the designated representation for which the firm has been retained should be directed to the City Attorney.

Procurement of Professional Legal Services by the Law Department

It is the goal of the Law Department to procure legal services that are tailored to the particular legal need that has been identified. Consideration for such professional services will be at the discretion of the City Attorney, based on whether a firm's qualifications are consistent with the overall goals of the City in providing top quality legal work and opportunities for diverse law firms and attorneys to participate in the City's legal representation.

Promotion of Diversity

It is the policy of the Law Department to obtain legal services in a manner that is consistent with the City of Franklin's equal business opportunity policies. All statements of qualifications or proposals sought by the City Attorney for the provision of legal services will include a statement from the proponents on meaningful diversity practices and initiatives. Selection of outside counsel will be reviewed in light to the City's diversity objectives with consideration given to the establishment of co-counsel relationships between minority or female and majority-owned firms, the presence of female and minority partners in majority owned firms, mentor-protégé relationships, and meaningful opportunities for medium, small and sole practitioners to participate in work on behalf of the City.

Title VI

Due to federal funds received by the City, the law firm must agree, warrant, and assure that no person shall be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of this Policy or in the employment practices of the law firm on the grounds of disability, age, race, color, religion, sex, national origin, or any other classification protected by Federal, Tennessee State constitutional, or statutory law. Further, the law firm shall, upon request, show proof of such nondiscrimination and shall post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.

Correspondence and Documents

All correspondence, pleadings and other documents created or transmitted by the law firm in connection with the representation of the City on a particular matter should clearly identify the matter on which the law firm is working.

Media Inquiries

Law firms retained by the City Law Department must refrain from responding to media inquiries about the legal work of the City. All requests from the media for comment should immediately be referred to the City Attorney. If the City Attorney is not available, the law firm should contact the City Administrator's office at (615) 791-3217.

Conflicts of Interest

All law firms representing the City must be free of conflicts of interests. Any potential conflicts should be disclosed and discussed with the City Attorney, whether they arise when the law firm is first engaged or arise after the relationship has been established. Conflicts will be discussed by the City Attorney and the firm's Lead Counsel and will be resolved in a manner that is consistent with the Tennessee Rules of Professional Conduct and all applicable ethics laws and regulations.

In addition to conflicts of interest that typically arise in law firms when representing private entities, an additional concern will be taken into account by the City Attorney when a determination is made on whether to grant a waiver of a conflict requested by a firm representing the City. If the request for a waiver relates to a matter of particular importance in the City's initiatives, or a particularly important public policy issue facing the City, the City Attorney may not agree to a waiver. The City Attorney recognizes that most law firms will have other clients who interact with the City on many levels and many issues. It is the intent of the City Attorney to address conflict waiver requests in a manner that affords maximum flexibility to the firms in representing other clients. However, law firms agreeing to perform work for the City should recognize that such work may at times create an actual or potential conflict and preclude the firm from representing other clients on certain public issues.

Training Programs

At times, law firms may be asked by City Business Representatives to provide training to city employees regarding particular issues of interest. Although the Law Department does not prohibit such training, no training should be undertaken without the prior approval of the City Attorney. Any training materials to be used by the law firm must be reviewed first by the City Attorney's office. Failure to submit such materials and to receive prior approval may result in a denial of fees claimed and any training provided will be considered a free service to the City.

Professional Liability Insurance

Unless otherwise requested, law firms represent that it carries professional liability insurance in accordance with the most current Government Tort Liability Act, which can currently be located at Tenn. Code Ann. § 29-20-403. It is the law firm's responsibility to keep informed of the current Government Tort Liability requirements and to adhere to those requirements. The policy shall indicate the attorneys in the firm that are covered and what percentage(s) of their practice are devoted to the area of law upon which they will be providing advice. The policy shall include at least a three (3) year Extended Reporting Provision.

If the above requirements and coverages are not included in the policy at any time during the representation, then the City Attorney may, without notice, terminate the relationship and all amounts due and owing, if any, may be paid within thirty (30) days if not disputed. The Department may request a certificate of insurance to substantiate the above coverages.

Retention of Records by Law Firms/Open Records Requests

The law firm should keep records of matters it handles for the City consistent with the Tennessee Rules of Professional Conduct and the City's internal record retention practices. The law firm should consider that some records it has in its possession, if not covered by attorney/client privilege, work

product protection or any other privilege, could be subject to an Open Records request pursuant to Tenn. Code Ann. § 10-7-501 *et seq.* If a law firm receives an Open Records request relating to a City matter, the City Attorney should be contacted immediately. Under no circumstances should a record be released or destroyed until the City Attorney's office concurs that the record is required to be disclosed or destroyed in accordance with the law.

Policy Regarding Litigation

In addition to the general policy, the following policy applies when a law firm is engaged by the Law Department to represent the City in litigation matters. These rules are supplemental and in addition to the response dates and conferences required by the Tennessee Civil Practice Act and the Federal Rules of Civil Procedure, where applicable.

Early Case Assessment

The Law Department believes that early evaluation of litigation brought against the City is an important aspect of providing cost-effective legal services. When a litigation matter is assigned to a law firm, the law firm should plan, within the first sixty (60) days after the matter is assigned, to hold a conference (the "Early Case Assessment Conference") with the City Attorney regarding how to handle the case. This early case assessment should include at least the following:

1. Fact evaluation: The law firm should develop the facts of the particular matter as fully as practicable during the first sixty (60) days after the matter is assigned. This factual investigation should include review of the available documents and interviews (in person, if possible) with the key witnesses.
2. Legal authority: The law firm should, during the early case assessment, prepare a summary of the principal legal authority relative to the matter and review this material with the City Attorney.
3. Summary: As part of the Early Case Assessment Conference, the law firm should prepare a written summary of the facts and law to be provided to the City Attorney prior to the Conference.

Litigation Budget

At the time a law firm is engaged to represent the City in litigation, the law firm is required to prepare a litigation budget, which should include the law firm's best estimate of the cost of litigating the matter, considering the need for expert witnesses, fact witness discovery and potential trial exhibits. The budget should be submitted to the City Attorney within sixty (60) days after the matter is assigned to the firm.

Retention of Experts

Approval by the City Attorney is required prior to any engagement of an expert by the law firm. The expert is required to submit a budget for his/her services, and approval of the budget must be obtained from the City Attorney prior to the authorization for any services. As litigation proceeds, the law firm is required to ensure that the budget is kept current. Before any written reports or summaries are elicited from an expert, the City Attorney must be contacted to discuss the effect of any such report on the case strategy.

Extensions of Time

Because lengthy extensions of time to respond to pleadings or provide discovery responses can increase the cost of litigating a matter or delay its resolution, lengthy extensions should not be routinely sought. Prior to authorizing any extension greater than three (3) months, the law firm must discuss the request with the City Attorney.

Vendors

Use by the law firm of vendors, such as court reporters, document management companies, or investigators, should be coordinated by the law firm with the City Attorney. The City of Franklin Law Department encourages law firms to seek opportunities to include minority, women and locally-owned business among its vendors, and to include such businesses among those who do work on City matters.

Alternative Dispute Resolution

The Law Department recognizes that certain, special matters may be considered for alternative dispute resolution ("ADR"), but as a general rule the City will not agree to such terms. Any law firm engaged to represent the City in a litigation matter should, throughout that representation, seek to identify times when the use of ADR might be an appropriate and cost effective option to resolve the matter. As these opportunities arise, the Lead Counsel should discuss the possibility with the City Attorney, who in conjunction with the law firm, will make a determination as to whether the City will engage in ADR.

Settlement Authorization

No case or claim in the City of Franklin may be settled, even by the City Attorney, without the authorization of the BOMA (except as may be previously authorized by the City Budget). Any law firm representing the City should not make any offers of settlement without prior authorization from the City Attorney. All approved offers of settlement should include information about the necessity of gaining authority to settle from the governing authority of the City. The Court and opposing counsel should be informed that any settlement offer communicated is contingent on such approval.

Strategic Discussions Required

Strategic, significant pleadings and discovery responses must be discussed with the City Attorney prior to their submittal to the court or opposing counsel. Drafts may be requested by the City Attorney to ensure review prior to the due date. It is recommended that the discussions and drafts be presented with at least one week for review by the Law Department.

Questions Regarding Litigation

Any questions regarding the guidelines for handling litigation matters should be directed to the City Attorney or City Administrator.

Legal Fees and Billing Requirements

Alternative Billing Arrangements

The Law Department encourages the use of alternative billing arrangements whenever appropriate for work done by outside counsel. Such alternative billing arrangements could include flat fees for certain aspects of the work; blended rates for all personnel working on the matter; discounts associated with certain aspects of the works; standard government rates comparable to those offered the State of Tennessee or other local governments; and similar arrangements.

When the standard hourly billing method is used, the Law Department encourages law firms to consider the nature of public sector representation and adjust their hourly rates to reflect the need to be prudent in the expenditure of public money.

All billing arrangements must be discussed by the Business Representative and the City Attorney at the time the representation begins. The billing arrangement will be included in the engagement letters signed by the City Attorney and the Business Representative.

Billing Requirements

All bills for legal services should adhere to the following policy:

1. Bills should be submitted to the City Attorney.
2. The matter name and any relevant file information will be identified in the engagement letter, and this name should be used when the bill is submitted. Multiple matters should be submitted on separate invoices.
3. The preferred billing cycle is monthly. Bills should be submitted monthly covering each month's activity.
4. At the beginning of the representation, the firm's Lead Counsel should provide to the Law Department that name and contact information for the billing manager in the event we need to contact the billing manager regarding an invoice.
5. The bill should be submitted in the form substantially like the one described below; however, in addition to a detailed bill, a bill/invoice summary which states simply the hours worked, hourly rate, and total amount due should be sent as well.
6. Bills should include a record of all timekeepers on the file and the description of the work *should be in sufficient detail* to allow the Law Department and City staff to assess the nature and scope of the work performed, while protecting attorney/client privileged information. Itemize separate tasks on matters so that it is clear how much time was spent on each task; the City reserves the right to challenge the length of time spent on a task if it is not reasonable and customary under the circumstances. A single line entry of multiple tasks will not be approved.

Example of poor billing entry:

<u>Hours</u>	<u>Attorney</u>	<u>Matter</u>	<u>Task</u>
4 hours	XYZ	ABC litigation	Met client. Reviewed documents. Researched. Discussed with counsel. Advised. Drafted letter. Billed on TimeSlips.

Total= \$360.00

Example of good billing entry (using same tasks as above):

<u>Hours</u>	<u>Attorney</u>	<u>Matter</u>	<u>Task</u>
.50 hours	XYZ	ABC litigation	Met with Mr. Q, Ms. S and City Attorney.
.25 hours	XYZ	ABC litigation	Reviewed contract and exhibits, reviewed letter from Citizen B, reviewed minutes from April 1, 2007 BOMA meeting.
1.0 hours	RST	ABC litigation	Researched employment law in regard to letter from Citizen B.
1.0 hours	RST	ABC litigation	Researched case law on estoppel.
.25 hours	XYZ	ABC litigation	Telephone conference with Mr. Q discussed case law and research.
.50 hours	XYZ	ABC litigation	Met with Mr. Q, Ms. S and City Attorney discussed status and my thoughts on drafting the letter in response to Citizen B's letter.
.50 hours	XYZ	ABC litigation	Drafted letter to Citizen B responding to his breach of contract. (Note: billing time entries <i>disallowed</i> .)

Total: 4.0 hours

Rates: RST paralegal 2 hours @ \$ 40.00 per hour = \$ 80.00

XYZ attorney 2 hours @ \$140.00 per hour = \$280.00
 \$360.00

Example of Summary Sheet Invoice to be included:

ABC Litigation

PROFESSIONAL SERVICES

<u>Staff</u>	<u>Time</u>	<u>Rate</u>	<u>Total</u>
XYZ	1.5 Hours	\$140.00	\$210.00
RST	1.5 Hours	\$ 60.00	<u>\$ 90.00</u>

TOTAL FEES THIS INVOICE: **\$320.00**

Travel

The City will reimburse outside counsel for reasonable travel expenses associated with the legal work performed on behalf of the City, provided the expenses meet all regulations established by the City's current Travel Policy, a copy of the most recently adopted version is attached as Exhibit A. All travel must be pre-approved by the City Attorney, and the law firm representatives should make travel arrangements that are consistent with the prudent use of public funds. Law firms will not be reimbursed for first class air travel, expenses at luxury hotels or similar expenditures. The City also will not pay for time spent traveling unless the attorney was performing work for the City while en route.

Staffing

When staffing a matter for the City, care should be taken to ensure that the staffing is appropriate for the matter, with limitations on the number of timekeepers assigned to the file. The number of timekeepers and the experience level of those timekeepers should be consistent with professional standards considering the complexity of the matter and the volume of the work. Staffing should be established at the beginning of the representation, and any changes to that staffing must be reviewed with the City Attorney.

Expenses and Disbursements

The City will reimburse law firms for reasonable disbursements. The cost of filing fees, long distance phone calls (telephone and facsimile), messenger and overnight delivery charges will be reimbursed at the actual expense incurred. Copying charges will be reimbursed at the maximum rate approved by BOMA in its records policy, a copy of the most recently adopted version can be found online at www.franklintrn.gov. Absent extenuating circumstances, it is expected that the firm will not charge the City for that research in addition to the time spent performing the research by the timekeeper. The City will not pay for secretarial overtime, library services, temporary employees, and similar expenses that should be included in the law firm's overhead (i.e., filing, billing, Westlaw® fees, etc.). Because the City is exempt from all taxes, such a line-item should not be charged. All other fees and charges shall be presumed to be a part of the Outside Counsel's overhead and shall be denied unless specifically authorized by the City Attorney.



City of Franklin

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

File #: 21-01176

DATE: September 17, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Eric Stuckey, City Administrator
Michael Walters Young, Chief Budget & Performance Officer
Paul Holzen, Director of Engineering

SUBJECT:

Consideration Of DRAFT Resolution 2025-85, A Resolution To Reapprove And Modify The City Of Franklin Capital Investment Plan

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning consideration of Resolution 2025-85, A Resolution to Reapprove and Modify the City of Franklin Capital Investment Plan

BACKGROUND/STAFF COMMENTS:

At the Work Session of September 9th, staff presented an update to the FY 2026-2035 Capital Investment Plan Financial Model as well as updates to approved projects and proposals for process improvements and additional projects to consider. The City has forecast an additional \$95.6 million available in unprogrammed monies over the next ten years.

Resolution 2025-85 proposes to use \$91.5 Million of that unprogrammed capacity for the following projects:

<u>Project</u>	<u>Estimated Cost</u>
Goose Creek By-Pass & Carothers Extensions	\$ 40,000,000
Franklin Road Improvements (SR-397 to Mallory St.)	\$ 14,000,000
Fire Station 3 Replacement	\$ 10,500,000
Boyd Mill Ave (South of SR96-Downs Blvd)	\$ 10,400,000
Eddy Lane (SR-96 to Liberty Pike)	\$ 9,500,000

Mack Hatcher Pkwy & Hillsboro Road Intersection	\$ 3,950,000
South Margin Street and 5th Avenue Intersection	\$ 3,150,000

FINANCIAL IMPACT:

The revised FY 2026-2035 CIP as proposed under Resolution 2025-85 forecasts \$460,145,885 in available resources and commits \$456,011,892 for a total of 25 capital projects. The available resources are forecast to be approximately 70% from cash resources and 30% from debt financing.

RECOMMENDATION:

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2025-85.

RESOLUTION 2025-85

A RESOLUTION TO REAPPROVE AND MODIFY THE CITY OF FRANKLIN CAPITAL INVESTMENT PLAN

WHEREAS, the Board of Mayor and Aldermen (BOMA) recognizes the importance of continual improvement and development to meet the evolving needs of the community and to ensure sustainable growth; and

WHEREAS, the Capital Improvement Program (CIP) serves as a vital tool for outlining long-term investments in infrastructure, facilities, and other assets crucial for the well-being and progress of the community; and

WHEREAS, the BOMA last adopted a comprehensive CIP for FY 2019-2028 via Resolution 2019-68 on August 13, 2019, and amended again via Resolution 2024-46, which has been instrumental in guiding prioritized projects and allocating resources efficiently; and

WHEREAS, the BOMA understands that the periodic review and reapproval of the CIP is essential to adapt to changing circumstances, emerging priorities, and new opportunities;

WHEREAS, updates and additional information about previously approved yet incomplete capital projects, as well as new project needs for FY 2026-2035 CIP, have been presented to the BOMA by city staff; and

WHEREAS, the Board of Mayor and Aldermen believes it is in the best interest of the City of Franklin to reapprove and modify the City of Franklin CIP.

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

Section 1. The following projects shall be added to the FY 2026-2035 Capital Investment Plan:

<u>Project</u>	<u>Estimated Cost</u>
Goose Creek By-Pass & Carothers Extensions	\$ 40,000,000
Franklin Road Improvements (SR-397 to Mallory St.)	\$ 14,000,000
Fire Station 3 Replacement	\$ 10,500,000
Boyd Mill Ave (South of SR96-Downs Blvd)	\$ 10,400,000
Eddy Lane (SR-96 to Liberty Pike)	\$ 9,500,000
Mack Hatcher Pkwy & Hillsboro Road Intersection	\$ 3,950,000
South Margin Street and 5th Avenue Intersection	\$ 3,150,000

Section 2. The revised FY 2026-2035 Capital Investment Plan is shown in totality in Exhibit A and adopted by the Board.

Section 3. The Board of Mayor and Alderman commits to regular reviews of the Capital Investment Program (CIP), to ensure its continued effectiveness in meeting the evolving needs of the City of Franklin.

IT IS SO RESOLVED AND DONE on this ____ day of _____, 20__.

ATTEST:

CITY OF FRANKLIN, TENNESSEE:

By: _____
ANGIE SKARP
City Administrator

By: _____
DR. KEN MOORE
Mayor

Approved as to form:

Shauna R. Billingsley, City Attorney

PASSED FIRST READING: _____

PUBLIC HEARING: _____

PASSED SECOND READING: _____

PASSED THIRD READING: _____

RESOLUTION 2025-85 – FY 2026-2035 Capital Investment Program

EXHIBIT A

Project Descriptions	Total Cost
Under Construction	
City Hall Block Redevelopment	\$ 102,066,695
The Pearl Park (SE Municipal Complex)	\$ 64,884,584
East McEwen Drive - Phase 4	\$ 56,099,000
Robinson Lake	\$ 15,628,284
USACE - Home Raising Project	\$ 10,500,000
Right-of-Way/Acquisition/Bidding	
Long Lane & Old Peytonsville	\$ 28,200,000
McEwen Phase 5	\$ 18,599,999
Liberty Park Improvements	\$ 11,672,355
Lewisburg Sidewalk - to Collins Farm	\$ 4,156,145
Design	
Goose Creek By-Pass & Carothers Extensions	\$ 40,000,000
Mallory/N Royal Oaks/Liberty	\$ 21,000,000
Church Street	\$ 16,141,666
Franklin Road Improvements (SR-397 to Mallory St.)	\$ 14,000,000
Fire Station 3 Replacement	\$ 10,500,000
Boyd Mill Ave (South of SR96-Downs Blvd)	\$ 10,400,000
Eddy Lane (SR-96 to Liberty Pike)	\$ 9,500,000
Peytonsville Rd & Pratt Ln Int. Improvements	\$ 8,000,000
Mack Hatcher Pkwy & Hillsboro Road Intersection	\$ 3,950,000
South Margin Street and 5th Avenue Intersection	\$ 3,150,000
Main St Sidewalk Repair Project	\$ 3,013,164
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$ 1,700,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$ 900,000
Greenway (Aspen Grove to Mack Hatcher)	\$ 800,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$ 800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$ 350,000
Total	\$ 456,011,892



City of Franklin, Tennessee

Board of Mayor and Aldermen

Update of the Capital Investment Plan

BOMA Work Session

September 23, 2025



City of Franklin, Tennessee
FY 2026-2035 Capital Investment Plan

Slide 2

Agenda

- Available Revenues**
- Committed Expenses**
- Additional Projects to consider (Res. 2025-85)**
- Summary & Next Steps**

City of Franklin, Tennessee

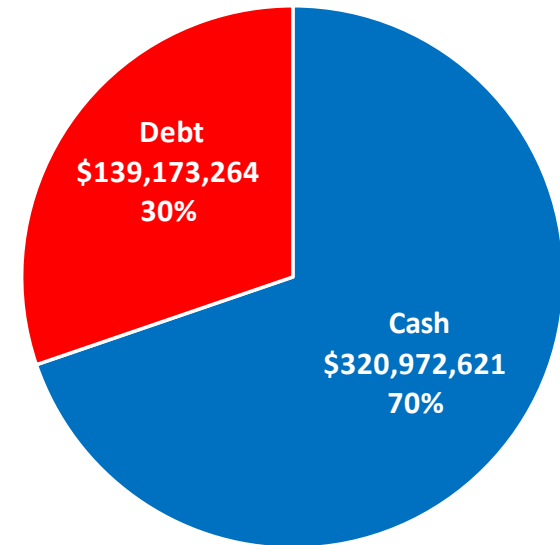
FY 2026-2035 Capital Investment Plan

Revenues: \$460,145,885 future new resources (next 10 years)

FY 2026-2035 Projected

Resources

Internal		Cash & Debt
110 General		
Pay-as-you-go Cash ¹	\$	22,114,710
Additional Debt ²	\$	139,173,264
124 Sanitation Fund	\$	-
128 Road Impact Fund	\$	102,205,155
130 City Facilities Tax	\$	37,089,776
132 County Facilities Tax	\$	16,943,109
135 Stormwater	\$	-
150 Hotel Motel	\$	59,089,611
155 Parkland Dedication	\$	30,528,394
421 Water	\$	4,581,694
431 Sewer	\$	4,374,724
External		
Federal	\$	28,875,419
State	\$	1,000,000
Local	\$	9,350,259
Utilities	\$	2,475,620
Private	\$	2,344,151
Total	\$	460,145,885



Notes:

¹ Pay as you go cash includes the balance of the Capital Funding Account (over 45% of fund balance in the General Fund) PLUS leftover Cash in Fund 310 - the Capital Project Fund

² Debt Service resource is an estimated amount of \$139,173,264 based upon the amount of capacity gained from the amount of existing debt service to be retired.



City of Franklin, Tennessee **FY 2026-2035 Capital Investment Plan**

Committed Projects

FY 2026-2035 Capital Investment Plan (Current)	
Under Construction	\$ 249,178,563
Right-Of-Way Phase	\$ 62,628,499
Design	\$ 52,704,830
Total Committed Projects	\$ 364,511,892



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Resolution 2025-85 - Additional Projects

CIP#	Project	Estimated Cost
ST16003	Goose Creek By-Pass & Carothers Extensions	\$ 40,000,000
TBD	Franklin Road Improvements (SR-397 to Mallory St.)	\$ 14,000,000
FD19003	Fire Station 3 Replacement	\$ 10,500,000
TBD	Boyd Mill Ave (South of SR96-Downs Blvd)	\$ 10,400,000
ST24003	Eddy Lane (SR-96 to Liberty Pike)	\$ 9,500,000
TBD	Mack Hatcher Pkwy & Hillsboro Road Intersection	\$ 3,950,000
ST24004	South Margin Street and 5 th Avenue Intersection	\$ 3,150,000
	Subtotal	\$ 91,500,000

City of Franklin, Tennessee
FY 2026-2035 Capital Investment Plan

Resolution 2025-85 – Revised CIP

FY 2026-2035 Capital Investment Plan (Proposed)	
Under Construction	\$ 249,178,563
Right-Of-Way Phase	\$ 62,628,499
Design	\$ 144,204,830
Total Committed Projects	\$ 456,011,892

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Summary

- There is roughly ***\$95.6 Million*** in forecast capacity for additional capital projects.
- Tonight – Consideration of Additional Projects as proposed under Resolution 2025-85, totaling ***\$91.5 Million***
- October 14th – Approve Resolution 2025-85



City of Franklin, Tennessee
FY 2026-2035 Capital Investment Plan

Slide 8

Questions



City of Franklin, Tennessee

Board of Mayor and Aldermen

Update of the Capital Investment Plan

BOMA Work Session

September 9, 2025

Agenda

Updates

- Revenues (Financial Model)**
- Expenses (Projects Completed)**

Additional Projects to consider

- Eddy Lane**
- Liberty Pike/Mallory/Royal Oaks**

Process Improvements

- Summary & Next Steps**



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 3

Revenues (Financial Model)



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 4

Financial Model: Sources (Pages 13-20)

The 10-year CIP is funded through the following:

General Fund

- Invest Franklin 1.0 & 2.0
- Over 45% Fund Balance
- Add'l Sales Taxes
- Add'l Property Taxes

Road Impact Fund

City Facilities Tax Fund

County Facilities Tax Fund

Hotel/Motel Fund

Parkland Dedication Fund

Water Management Fund

Federal/State Grants

Private Contributions

Utility Contributions

City of Franklin, Tennessee

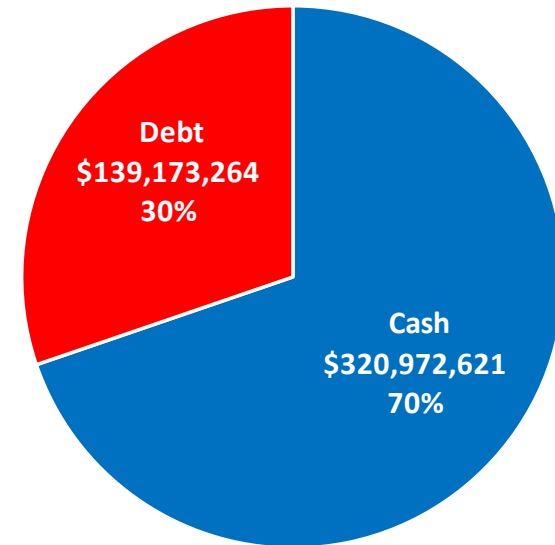
FY 2026-2035 Capital Investment Plan

Revenues: \$460,145,885 future new resources (all sources-pg. 9)

FY 2026-2035 Projected

Resources

Internal		Cash & Debt
110 General		
Pay-as-you-go Cash ¹	\$	22,114,710
Additional Debt ²	\$	139,173,264
124 Sanitation Fund	\$	-
128 Road Impact Fund	\$	102,205,155
130 City Facilities Tax	\$	37,089,776
132 County Facilities Tax	\$	16,943,109
135 Stormwater	\$	-
150 Hotel Motel	\$	59,089,611
155 Parkland Dedication	\$	30,528,394
421 Water	\$	4,581,694
431 Sewer	\$	4,374,724
External		
Federal	\$	28,875,419
State	\$	1,000,000
Local	\$	9,350,259
Utilities	\$	2,475,620
Private	\$	2,344,151
Total	\$	460,145,885



Notes:

¹ Pay as you go cash includes the balance of the Capital Funding Account (over 45% of fund balance in the General Fund) PLUS leftover Cash in Fund 310 - the Capital Project Fund

² Debt Service resource is an estimated amount of \$139,173,264 based upon the amount of capacity gained from the amount of existing debt service to be retired.

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Revenues: Major changes since January 2025 (pg. 11)

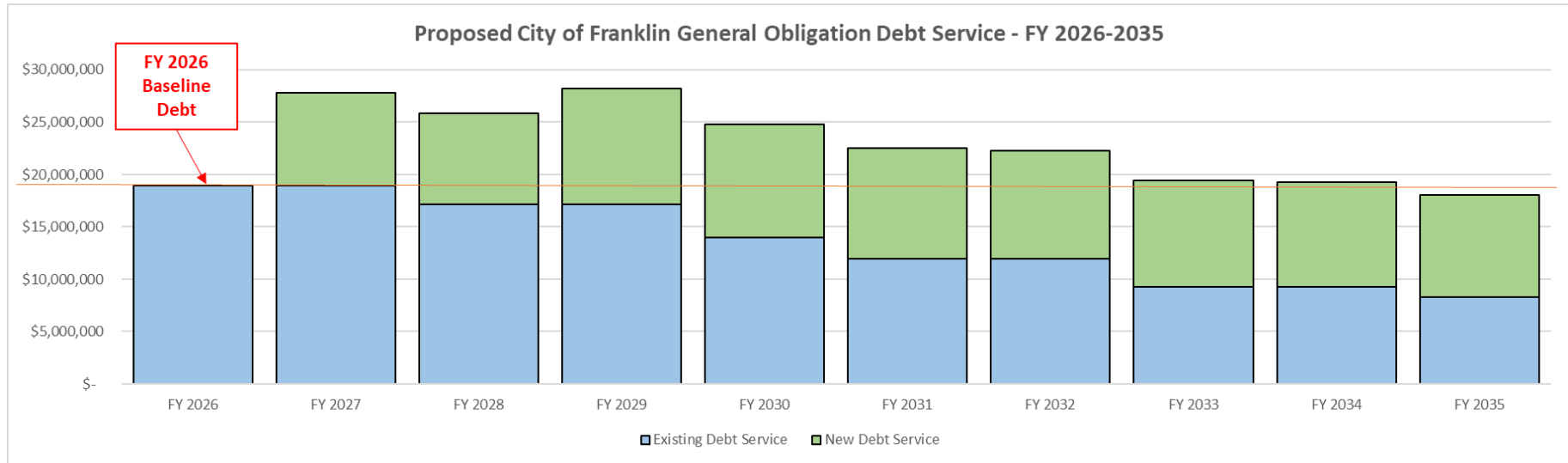
Revenues - FY 2026-2035 CIP

<u>A</u> Projected Financing as of January 14, 2025	\$	524,619,260
Add - Parkland Dedication	\$	9,718,368
Add - Hotel/Motel Tax	\$	6,028,396
Add - County Facilities Tax	\$	3,138,462
Add - Road Impact Fee Estimates	\$	2,873,533
Add - Water	\$	1,665,900
Add - Sewer	\$	622,911
Add - City Facilities Tax	\$	23,370
Reduce - General Fund Cash	\$	(27,658,971)
Reduce - External Financing	\$	(23,998,607)
Reduce - Debt	\$	(36,886,736)
<u>B</u> Projected Financing as of September 9, 2025	\$	460,145,885

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Revenues: Debt Capacity Review (pg. 8)



- Addition of \$139,173,264 of new G.O. debt (26' & 28')
- Annual Debt Service currently \$18.96 million (FY 2026)
- Forecast to peak at \$27.3 million (FY 2029)
- Debt Service begins decline in FY 2030



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 8

Expenses (Project Updates)

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

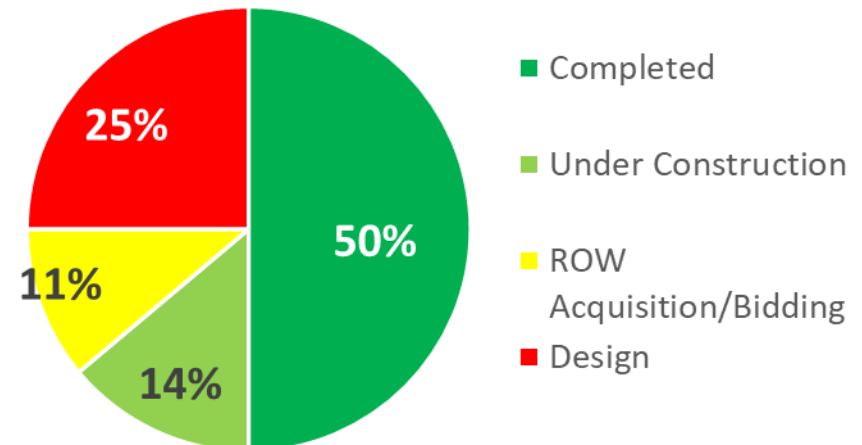
Expenses: \$444,707,956 in total projects (pg. 22-60)

The Projects: 36 approved projects (via Resolution 2024-46) – totaling \$444,707,956 over the plan tenure.

They comprise 4 categories:

- Completed (18) - \$80,196,064
- Under Construction (5) - \$249,178,563
- ROW/Bidding (4) - \$62,628,499
- Design (9) - \$52,704,830

CIP Project
Completion
Progress





HISTORIC
FRANKLIN
TENNESSEE

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 10

FY 2026-2035 Capital Investment Plan						Project Phase				
Scorecard as of August 2025										
	Project	Category	Budget	Spent to Date	Completion Date	Design	Right-Of-Way	Bidding	Construction	Complete
☒	100 Block Battle Avenue Drainage Improvements	Stormwater	\$ 1,563,769	\$ 1,563,769	2020					
☒	Eastern Flank Road Circle	Parks & Recreation	\$ 191,503	\$ 191,503	2020					
☒	Sanitation Facility	General Services	\$ 3,428,601	\$ 3,428,601	2020					
☒	5th Ave Parking Lot	General Services	\$ 211,946	\$ 211,946	2021					
☒	Fire Station 7	General Services	\$ 7,805,228	\$ 7,805,228	2021					
☒	Maplewood Stormwater Project	Stormwater	\$ 469,114	\$ 469,114	2022					
☒	McEwen Drive Interchange Modifications	Transportation	\$ 785,345	\$ 785,345	2022					
☒	96 West Trail	Transportation	\$ 5,976,491	\$ 5,976,491	2023					
☒	Major Road Resurfacing	Transportation	\$ 8,425,000	\$ 8,425,000	2023					
☒	FSSD (Freedom Middle/Poplar Grove)	Parks & Recreation	\$ 6,688,749	\$ 6,688,749	2023					
☒	Thompson Alley Neighborhood Park	Parks & Recreation	\$ 460,735	\$ 460,735	2024					
☒	Franklin Road	Transportation	\$ 15,400,156	\$ 15,400,156	2024					
☒	Greenway & Bridge (Harlinsdale to Chestnut Bend)	Parks & Recreation	\$ 4,738,829	\$ 4,738,829	2024					
☒	Hayes Home Restoration (Harlinsdale)	Parks & Recreation	\$ 1,672,350	\$ 1,672,350	2024					
☒	Bicentennial Park	Parks & Recreation	\$ 11,715,112	\$ 10,578,247	2025					
☒	Jordan Road (Aspen Grove Dr-Mallory Ln)	Transportation	\$ 3,367,187	\$ 3,367,187	2025					
☒	Bundled Bridges Construction & Rehabilitation	Transportation	\$ 3,295,946	\$ 3,295,946	2025					
☒	Main Barn, Harlinsdale	Parks & Recreation	\$ 4,000,004	\$ 2,950,775	2025					
☒	USACE - Home Raising Project	Stormwater	\$ 10,500,000	\$ 3,533,445	2027					
☒	Liberty Park Improvements - Phase I	Parks & Recreation	\$ 11,672,355	\$ 616,296	2027					
☒	Robinson Lake	Parks & Recreation	\$ 15,628,284	\$ 3,558,743	2027					
☒	Lewisburg Sidewalk - to Collins Farm	Transportation	\$ 4,156,145	\$ 526,490	2027					
☒	New City Hall & Public Parking Structure	General Services	\$ 102,066,695	\$ 8,333,644	2027					
☒	Mack Hatcher Multiuse Trail (Franklin-Hillsboro) Design	Transportation	\$ 800,000	\$ 107,578	2028					
☒	The Pearl - Phase I	Parks & Recreation	\$ 64,884,584	\$ 17,591,855	2028					
☒	McEwen Phase 4	Transportation	\$ 56,099,000	\$ 7,923,629	2028					
☒	Mallory/N Royal Oaks & Liberty Intersection Imp.	Transportation	\$ 21,000,000	\$ 1,490,524	2029					
☒	E McEwen Dr. Ext. (Wilson Pike to City Limits)	Transportation	\$ 18,599,999	\$ 1,844,042	2030					
☒	Long Ln and Old Peytonsville Rd Connector	Transportation	\$ 28,200,000	\$ 9,528,501	2030					
☒	Peytonsville Rd & Pratt Ln Int. Improvements	Transportation	\$ 8,000,000	\$ 79,924	2030					
☒	Church St. (Columbia to 2nd Ave S)	Transportation	\$ 16,141,666	\$ 865,898	2031					
☒	Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	Parks & Recreation	\$ 900,000	\$ -	2031					
☒	Main St Sidewalk Repair Project	Transportation	\$ 3,013,164	\$ -	2032					
☒	Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	Parks & Recreation	\$ 1,700,000	\$ -	2033					
☒	Greenway (Aspen Grove to Mack Hatcher)	Parks & Recreation	\$ 800,000	\$ 83,353	2035					
☒	Greenway (Pinkerton Park to Franklin Road Bridge)	Parks & Recreation	\$ 350,000	\$ -	2035					
Total			\$ 444,707,956	\$ 134,093,893						



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 11

Capital Projects Completed (pg. 24-41)

Completed

<u>Project</u>		<u>Total Cost</u>
Franklin Road	\$	15,400,156
Bicentennial Park	\$	11,715,112
Major Road Resurfacing	\$	8,425,000
Fire Station 7	\$	7,805,228
FSSD (Freedom Middle/Poplar Grove)	\$	6,688,749
SR96W Trail	\$	5,976,491
Greenway & Bridge	\$	4,738,829
Main Barn Restoration (Harlinsdale)	\$	4,000,004
Sanitation Facility	\$	3,428,601
Bundled Bridges Construction & Rehabilitation Contract	\$	3,295,946
Jordan Road	\$	3,367,187
Hayes Home Restoration (Harlinsdale)	\$	1,672,350
100 Block Battle Avenue Drainage	\$	1,563,769
McEwen Drive Interchange Modifications	\$	785,345
Thompson Alley Neighborhood Park	\$	460,735
Maplewood Stormwater Project	\$	469,114
5th Avenue Parking Lot	\$	211,946
Eastern Flank Circle (Loop Road) Repair	\$	191,503
Total Spent - Completed Projects	\$	80,196,064



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 12

Capital Projects – Under Construction (pg. 42-46)

Under Construction

<u>Project</u>		<u>Total Cost</u>
New City Hall	\$	102,066,695
The Pearl - Phase 1	\$	64,884,584
East McEwen Drive - Phase 4	\$	56,099,000
Robinson Lake	\$	15,628,284
USACE - Home Raising Project	\$	10,500,000
Total Budgeted - Under Construction Projects	\$	249,178,563



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 13

Capital Projects – Right-Of-Way Acquisition/Bidding (pg. 47-50)

Right-of-Way/Acquisition/Bidding

<u>Project</u>		<u>Total Cost</u>
Long Lane & Old Peytonsville	\$	28,200,000
McEwen Phase 5	\$	18,599,999
Liberty Park Improvements	\$	11,672,355
Lewisburg Sidewalk - to Collins Farm	\$	4,156,145
Total Budgeted - Right-of-Way/Acquisition/Bidding Projects		\$ 62,628,499

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Capital Projects - Design (Committed) (pg. 51-60)

Design

<u>Project</u>		<u>Total Cost</u>
Mallory/N Royal Oaks/Liberty	\$	21,000,000
Church Street	\$	16,141,666
Peytonsville Rd & Pratt Ln Int. Improvements	\$	8,000,000
Main St Sidewalk Repair Project	\$	3,013,164
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$	1,700,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$	900,000
Greenway (Aspen Grove to Mack Hatcher)	\$	800,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$	800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$	350,000
Total Budgeted - Design	\$	52,704,830

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Expenses: Major changes since January 2025 (pg. 11)

Expenses - FY 2026-2035 CIP

<u>C</u> Estimated CIP Project costs as of January 14, 2025	\$	390,264,649
Add: East McEwen Phase IV	\$	742,892
Add: Lewisburg Sidewalk - Collins Farm to Carriage Park	\$	150,000
Reduce: Mack Hatcher Trail	\$	(100,000)
Reduce: Church Street	\$	(390,784)
Reduce: Mallory/N Royal Oaks/Liberty	\$	(723,895)
Reduce: USACE Home Raising Project	\$	(1,110,367)
Reduce: East McEwen Phase 5	\$	(1,200,688)
Reduce: Completed Projects	\$	(23,119,915)
<u>D</u> Estimated CIP Project costs as of September 9, 2025	\$	364,511,892

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Summary

FY 2026-2035 Capital Investment Plan	
Completed	\$ 80,196,064
Under Construction	\$ 249,168,563
Right-Of-Way Phase	\$ 62,628,499
Design	\$ 52,704,830
Total Obligated Resources	\$ 460,145,885
- Less Completed	\$ (80,196,064)
Total Remaining Projects	\$ 364,511,892

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 17

Financial Model: Revenues by Project (pg. 10)

Project Descriptions	Cost	Internal		External				Total Cost
		Cash	Debt	Other City/State	Federal	Utility	Private	
Under Construction								
New City Hall	\$ 102,066,695	\$ 17,066,695	\$ 85,000,000					\$ 102,066,695
The Pearl (SE Municipal Complex)	\$ 64,884,584	\$ 18,920,148	\$ 44,464,436				\$ 1,500,000	\$ 64,884,584
East McEwen Drive - Phase 4	\$ 56,099,000	\$ 15,839,957	\$ 9,291,838		\$ 30,240,000	\$ 727,205		\$ 56,099,000
Robinson Lake	\$ 15,628,284	\$ 5,628,284	\$ 10,000,000					\$ 15,628,284
USACE - Home Raising Project	\$ 10,500,000	\$ 1,837,500		\$ -	\$ 6,825,000		\$ 1,837,500	\$ 10,500,000
Right-of-Way/Acquisition/Bidding								
Long Lane & Old Peytonsville	\$ 28,200,000	\$ 17,186,300	\$ 10,000,000			\$ 1,013,700		\$ 28,200,000
McEwen Phase 5	\$ 18,599,999	\$ 7,679,196	\$ 570,544	\$ 10,350,259				\$ 18,599,999
Liberty Park Improvements	\$ 11,672,355	\$ 11,672,355						\$ 11,672,355
Lewisburg Sidewalk - to Collins Farm	\$ 4,156,145	\$ 4,156,145						\$ 4,156,145
Design								
Mallory/N Royal Oaks/Liberty	\$ 21,000,000	\$ 16,000,000	\$ 5,000,000					\$ 21,000,000
Church Street	\$ 16,141,666	\$ 16,141,666						\$ 16,141,666
Peytonsville Rd & Pratt Ln Int. Improvements	\$ 8,000,000	\$ 8,000,000						\$ 8,000,000
Main St Sidewalk Repair Project	\$ 3,013,164	\$ 3,013,164						\$ 3,013,164
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$ 1,700,000	\$ 700,000		\$ 1,000,000				\$ 1,700,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$ 900,000	\$ 900,000						\$ 900,000
Greenway (Aspen Grove to Mack Hatcher)	\$ 800,000	\$ 800,000						\$ 800,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$ 800,000	\$ 800,000						\$ 800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$ 350,000	\$ 350,000						\$ 350,000
Revenue Category Totals	\$ 364,511,892	\$ 146,691,410	\$ 164,326,818	\$ 11,350,259	\$ 37,065,000	\$ 1,740,905	\$ 3,337,500	\$ 364,511,892



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 18

Additional Projects for Consideration

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Additional Projects for Consideration – Available Resources

Summary Reconciliation since January 14, 2025

<u>F (A-C)</u> Resources as of January 14, 2025	\$	134,354,611
+ Add to Revenues	\$	24,070,939
- Reduction in Revenues	\$	(88,544,314)
= Net Resources Available as of September 9, 2025	\$	69,881,236
- Add to Expenses	\$	(892,892)
+ Reduction in Expenses	\$	26,645,649
= Total Available as of September 9, 2025	\$	95,633,994

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Additional Projects for Consideration (*available funding*)

CIP#	Project	Estimated Cost
ST16003	Goose Creek By-Pass & Carothers Extensions	\$ 40,000,000
TBD	Franklin Road Improvements (SR-397 to Mallory St.)	\$ 14,000,000
FD19003	Fire Station 3 Replacement	\$ 10,500,000
TBD	Boyd Mill Ave (South of SR96-Downs Blvd)	\$ 10,400,000
ST24003	Eddy Lane (SR-96 to Liberty Pike)	\$ 9,500,000
TBD	Mack Hatcher Pkwy & Hillsboro Road Intersection	\$ 3,950,000
ST24004	South Margin Street and 5 th Avenue Intersection	\$ 3,150,000
	Subtotal	\$ 91,500,000

City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Additional Projects for Consideration (*insufficient funding*)

CIP#	Project	Estimated Cost
TBD	Mack Hatcher NW	\$ 100,000,000
TBD	SR-96 & I-65 Interchange Improvements	\$ 69,500,000
TBD	Franklin Road (Mack Hatcher to Moores Lane)	\$ 46,400,000
TBD	West Main Street (Natchez to Downs)	\$ 27,200,000
	Subtotal	\$ 243,100,000



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Slide 22

Process Improvements

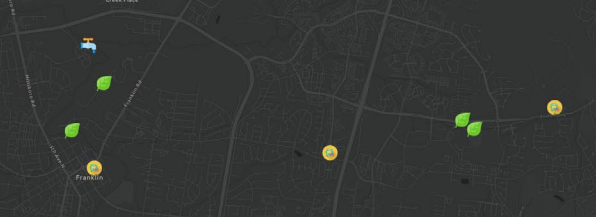
City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Process Improvements

- Creation of Updated Interactive CIP Project map and pages -
<https://apps.franklinton.gov/active-projects/>

CITY OF FRANKLIN
CAPITAL PROJECTS





EAST MCEWEN DRIVE PHASE 4 IMPROVEMENTS

CLICK HERE FOR PROJECT DETAILS



Project Manager:
DAVID HODNETT



Project Type:
TRANSPORTATION

PROJECT OVERVIEW:

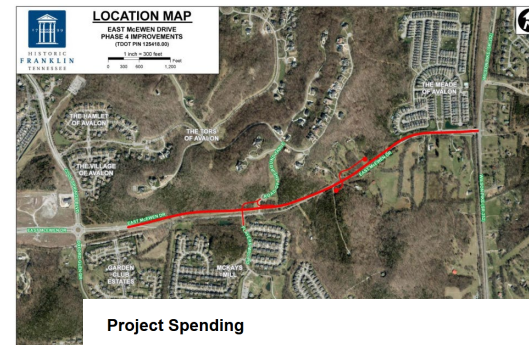
The City of Franklin is utilizing City funds, along with up to \$30.24M in Federal Surface Transportation Block Grant (STBG) funds, to reconstruct and widen East McEwen Drive, from east of the roundabout at Cool Springs Boulevard/Oxford Glen Drive to Wilson Pike (SR-252). The final project will be a median divided, 4-lane facility with left-turn lanes as needed. The project will include: curb & gutter, an ADA-compliant sidewalk, a multi-use path, and street lighting.

PROJECT UPDATE

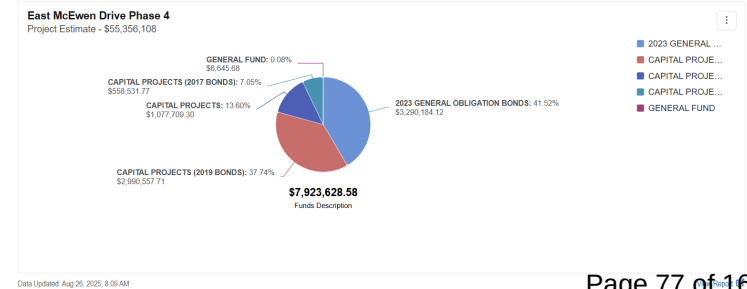
"All clearing is complete for the new roadway. Middle Tennessee Electric will be clearing their acquired easements, and Vulcan is installing a new 8" high pressure gas main through the project. Players Mill and Road of the Roundtable will be closed to traffic on August 13, 2025, in order to install the gas main and begin building foundations for retaining walls located at these intersections. Removing overburden soil on the hill at the Intersection near Road of the Roundtable will begin to fill in the low areas of the new roadway alignment. Rock drilling is tentative to begin August 28, and once the overburden soil is removed then blasting will commence. All homes within 300 feet of the blast area will be surveyed before blasting begins (As per State of Tennessee requirements)."



East McEwen Drive Phase 4 Improvements



Project Spending



Process Improvements

- Quarterly Updates on CIP Projects (akin to the Development Activity Report)
- To support transparent, data-driven decision-making, staff recommends establishing a weighted scoring system for evaluating and prioritizing transportation projects. This framework allows BOMA to assess each project based on its alignment with community goals and operational needs.
- Formal Review of CIP Projects biennially – Summer/Fall of even years (Next full review would be next summer/fall (2026, then 2028, and so on...))



City of Franklin, Tennessee

FY 2026-2035 Capital Investment Plan

Summary

Summary

- Available revenues (between cash collected & issuing more debt) can cover the 36 approved projects and improve a total financing ratio of 70% cash/30% debt.
- There is roughly **\$95.6 Million** in forecast capacity for additional capital projects.
- Additional Projects need to be determined and voted on by BOMA
- September 26th – Propose new Resolution with additional projects
- October 14th – Approve new CIP Resolution



City of Franklin, Tennessee
FY 2026-2035 Capital Investment Plan

Slide 27

Questions



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model w/ Detailed Project Sheets

September 9, 2025



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

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City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Capital Financing Model - August 2025

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 remaining approved projects in the FY 2026-2035 Capital Improvement Program cost? And,
- What will be the impact on the City's debt capacity and overall debt service?

This model has three main sections:

- 1) This Executive Summary with summaries of current and future resources, annual and cumulative cost estimate: 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.
- 3) Project Detail Sheets, which itemize the annual and cumulative funding needs by source by project.

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.

This model has been updated since last presented in January 2025 to include revised revenue and expense estimated of approved projects, especially to capture increased projections of Road Impact fees and a revised debt issuance structure which maximizes available cash funding. As a result, the Cash/Debt Ratio of funding for approved CIP projects now stands at 70% Cash/30% Debt.



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

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City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

10-Year Financing Analysis



City of Franklin

FY 2026-2035 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 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025*
Internal										
110 General										
Capital Funding Account (<45%)	\$ 8,101,435	\$ 13,836,612	\$ 8,034,291	\$ 11,712,027	\$ 9,649,454	\$ 29,364,325	\$ 31,572,765	\$ 32,004,006	\$ 27,725,039	\$ 27,942,287
1.5 Cent Capital Set-Aside	\$ 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	\$ 6,159,077	\$ 6,159,077
Invest Franklin 2.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
124 Sanitation Fund	\$ -	\$ -	\$ 334,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
128 Road Impact Fund	\$ 5,014,098	\$ 4,160,044	\$ 9,998,301	\$ 15,913,647	\$ 22,442,977	\$ 23,167,147	\$ 28,982,089	\$ 22,188,276	\$ 26,037,652	\$ 16,322,062
130 City Facilities Tax	\$ 6,976,276	\$ 9,260,411	\$ 15,091,276	\$ 14,031,618	\$ 10,034,987	\$ 9,920,658	\$ 11,854,414	\$ 13,162,511	\$ 12,587,751	\$ 15,679,944
132 County Facilities Tax	\$ -	\$ 3,488,072	\$ 4,404,141	\$ 5,095,626	\$ 4,438,423	\$ 4,048,948	\$ 3,939,418	\$ 5,088,690	\$ 6,173,086	\$ 6,370,534
135 Stormwater	\$ 4,783,235	\$ 4,687,695	\$ 4,171,436	\$ 3,800,010	\$ 2,383,343	\$ 1,860,803	\$ 1,831,218	\$ 1,752,558	\$ 1,379,923	\$ -
150 Hotel Motel	\$ 2,634,109	\$ 3,827,284	\$ 5,722,086	\$ 5,722,086	\$ 7,031,803	\$ 5,334,634	\$ 7,205,982	\$ 8,622,985	\$ 4,552,100	\$ 8,702,433
155 Parkland	\$ 4,425,966	\$ 4,584,138	\$ 6,141,130	\$ 6,141,130	\$ 6,281,730	\$ 6,795,595	\$ 8,451,071	\$ 6,281,730	\$ 6,168,001	\$ 9,819,404
Sub-Total Internal Resources	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186	\$ 99,996,034	\$ 95,259,832	\$ 90,782,629	\$ 90,995,743
Total All Available Resources	\$ 32,969,165	\$ 46,813,171	\$ 58,461,838	\$ 68,575,221	\$ 68,421,795	\$ 86,651,186	\$ 99,996,034	\$ 95,259,832	\$ 90,782,629	\$ 90,995,743



City of Franklin

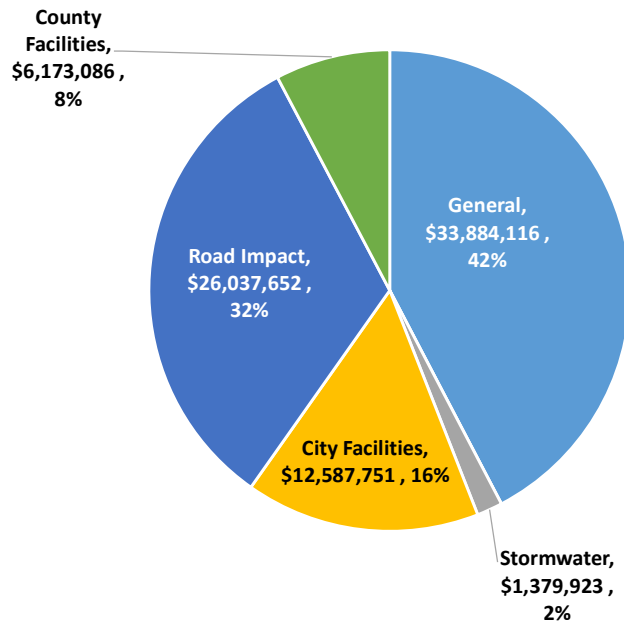
FY 2026-2035 Capital Improvement Program Financing Model

Projected Resources (Cash)

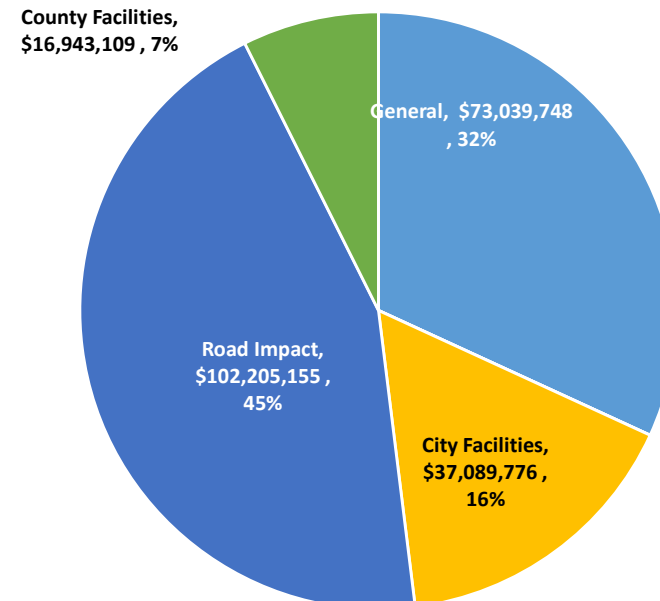
This summarizes the projected cash resources available to the City for the FY 2026-2035 Capital Improvement Program. Existing Fund Balance is shown at the far left, while annual anticipated revenue contributions are provided for the ten-year timeframe of the program.

	Fund Balance Available	Ongoing Resources										Total Available
		FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General												
Capital Funding Account	\$ 34,101,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,101,364
Net Invest Franklin 2.0	\$ -	\$ 1,041,000	\$ 1,072,230	\$ 1,104,397	\$ 1,137,529	\$ 1,171,655	\$ 1,206,804	\$ 1,243,008	\$ 1,280,299	\$ 1,318,708	\$ 1,358,269	\$ 11,933,898
Annual Net Contribution to C	\$ -	\$ 2,355,615	\$ 2,426,283	\$ 2,499,072	\$ 2,574,044	\$ 2,651,265	\$ 2,730,803	\$ 2,812,728	\$ 2,897,109	\$ 2,984,023	\$ 3,073,543	\$ 27,004,486
.5% Sales Tax (eff. 2022)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ 16,322,062	\$ (561,043)	\$ 701,999	\$ 2,931,726	\$ 5,297,365	\$ 7,909,877	\$ 10,417,285	\$ 13,188,274	\$ 14,244,595	\$ 15,326,507	\$ 16,426,507	\$ 102,205,155
City Facilities Tax	\$ 15,679,944	\$ 1,702,180	\$ 1,787,289	\$ 1,876,653	\$ 1,970,486	\$ 2,069,010	\$ 2,172,460	\$ 2,281,083	\$ 2,395,138	\$ 2,514,894	\$ 2,640,639	\$ 37,089,776
County Facilities Tax	\$ 6,370,534	\$ 821,148	\$ 866,311	\$ 913,959	\$ 964,226	\$ 1,017,259	\$ 1,073,208	\$ 1,132,234	\$ 1,194,507	\$ 1,260,205	\$ 1,329,517	\$ 16,943,109
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 8,702,433	\$ 993,018	\$ 4,156,433	\$ 4,452,373	\$ 4,683,350	\$ 4,936,451	\$ 5,469,162	\$ 5,733,353	\$ 6,363,475	\$ 6,650,047	\$ 6,949,516	\$ 59,089,611
Parkland Dedication	\$ 9,819,404	\$ (46,341)	\$ 1,885,059	\$ 1,978,562	\$ 2,076,741	\$ 2,179,828	\$ 2,288,069	\$ 2,401,722	\$ 2,521,059	\$ 2,646,361	\$ 2,777,930	\$ 30,528,394
Total	\$ 90,995,743	\$ 6,305,577	\$ 12,895,605	\$ 15,756,742	\$ 18,703,741	\$ 21,935,344	\$ 25,357,793	\$ 28,792,403	\$ 30,896,181	\$ 32,700,746	\$ 34,555,921	\$ 375,122,502

Existing Resources by Fund - FY 2024



Projected Resources by Fund - FY 2024-2034





City of Franklin

FY 2026-2035 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.

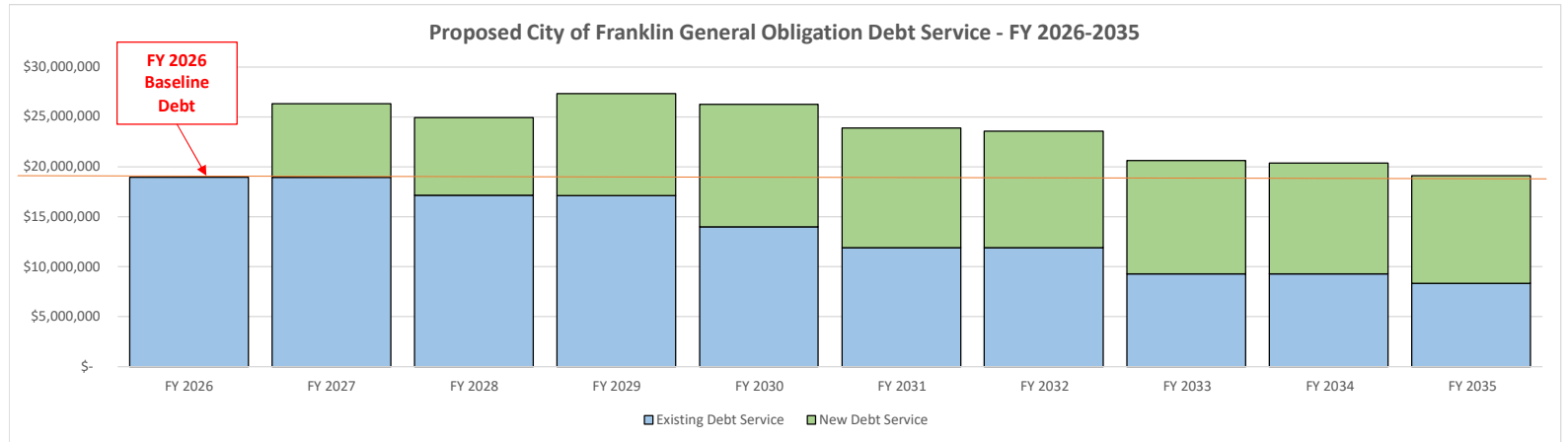
Proposed Debt Issuances

			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	Balance (FY 2036-FY 2051)
FY	Interest Rate	Issuance Amt.												
2026	4.50%	\$ 117,173,264	\$ -	\$ -	\$ 7,381,460	\$ 7,786,570	\$ 8,169,180	\$ 10,256,563	\$ 10,016,446	\$ 9,776,329	\$ 9,536,212	\$ 9,296,095	\$ 9,055,978	\$ 113,976,286
2028	4.00%	\$ 22,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,042,500	\$ 1,994,125	\$ 1,945,750	\$ 1,897,375	\$ 1,849,000	\$ 1,800,625	\$ 1,752,250	\$ 20,129,375
A	New Debt Service		\$ -	\$ -	\$ 7,381,460	\$ 7,786,570	\$ 10,211,680	\$ 12,250,690	\$ 11,962,198	\$ 11,673,707	\$ 11,385,216	\$ 11,096,725	\$ 10,808,234	\$ 134,105,661
B	Existing Debt Service		\$ 15,098,602	\$ 18,950,965	\$ 18,964,736	\$ 17,151,740	\$ 17,141,540	\$ 14,007,100	\$ 11,928,200	\$ 11,910,290	\$ 9,276,220	\$ 9,286,690	\$ 8,320,185	\$ 55,280,925
C (A + B)	Cumulative G.O. Debt Service		\$ 15,098,602	\$ 18,950,965	\$ 26,346,196	\$ 24,938,310	\$ 27,353,220	\$ 26,257,790	\$ 23,890,398	\$ 23,583,997	\$ 20,661,436	\$ 20,383,415	\$ 19,128,419	\$ 189,386,586

Summary:

A key financing component to the FY 2026-2035 Capital Improvement Plan is the issuance of debt. Staff is recommending the additional issuance of \$139,173,264 worth of General Obligation (G.O.) bonds in two separate issuances for a duration of 20 years (except for Fire equipment which will be issued for 10 years and \$85,000,000 being issued for 30 years for a New City Hall in FY 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 \$138,673,264 in new bonds (Row A). Row B shows the available resources to be generated in tax revenue coming first from additional taxes (based on one-half of both the City's portion of the .5% Sales Tax initiative originally raised for funding Williamson County Schools earlier this decade and additional property taxes received from the retirement of the City's only TIF district) AND the Invest Franklin 2.0 Initiative, 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 FY 2035 if \$138,673,264 in additional bonds are issued.

		FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
A	Additional Net Debt Service from FY 2026 Levels	\$ -	\$ 10,052,180	\$ 8,644,294	\$ 11,059,204	\$ 9,963,774	\$ 7,596,382	\$ 7,289,981	\$ 4,367,420	\$ 4,089,399	\$ 2,834,403
B	Additional Revenues from Local Taxes & Invest Franklin 2.0	\$ 3,396,615	\$ 3,498,513	\$ 3,603,469	\$ 3,711,573	\$ 3,822,920	\$ 3,937,608	\$ 4,055,736	\$ 4,177,408	\$ 4,302,730	\$ 4,431,812
C (A-B)	Amount needed from G/F Cash	\$ 3,396,615	\$ (6,553,667)	\$ (5,040,825)	\$ (7,347,631)	\$ (6,140,854)	\$ (3,658,774)	\$ (3,234,245)	\$ (190,012)	\$ 213,331	\$ 1,597,409
D	Balance of G/F Capital Cash	\$ 34,101,364	\$ 37,497,979	\$ 30,944,312	\$ 25,903,487	\$ 18,555,856	\$ 12,415,001	\$ 8,756,227	\$ 5,521,982	\$ 5,331,969	\$ 5,545,300



City of Franklin

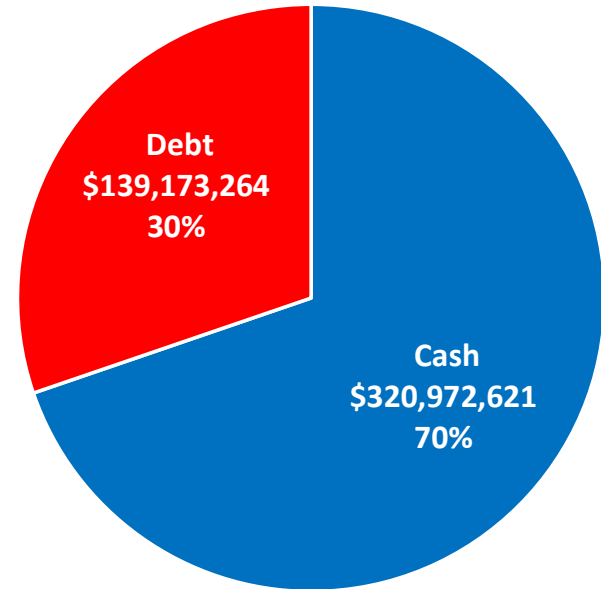
FY 2026-2035 Capital Improvement Program Financing Model

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 2026-2035 Projected Resources

Internal		Cash & Debt
110 General		
Pay-as-you-go Cash ¹	\$	22,114,710
Additional Debt ²	\$	139,173,264
124 Sanitation Fund	\$	-
128 Road Impact Fund	\$	102,205,155
130 City Facilities Tax	\$	37,089,776
132 County Facilities Tax	\$	16,943,109
135 Stormwater	\$	-
150 Hotel Motel	\$	59,089,611
155 Parkland Dedication	\$	30,528,394
421 Water	\$	4,581,694
431 Sewer	\$	4,374,724
External		
Federal	\$	28,875,419
State	\$	1,000,000
Local	\$	9,350,259
Utilities	\$	2,475,620
Private	\$	2,344,151
Total	\$	460,145,885



Notes:

¹ Pay as you go cash includes the balance of the Capital Funding Account (over 45% of fund balance in the General Fund) PLUS leftover Cash in Fund 310 - the Capital Project Fund

² Debt Service resource is an estimated amount of \$139,173,264 based upon the amount of capacity gained from the amount of existing debt service to be retired.



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Projects by Major Category of Revenues

Summary: Please find the list of the 18 projects approved as part of the 2019-2028 CIP not completed as of August 2025 broken out by internal vs. external funding source.

Project Descriptions	Cost	Internal		External				Total Cost
		Cash	Debt	Other City/State	Federal	Utility	Private	
Under Construction								
New City Hall	\$ 102,066,695	\$ 17,066,695	\$ 85,000,000					\$ 102,066,695
The Pearl (SE Municipal Complex)	\$ 64,884,584	\$ 18,920,148	\$ 44,464,436				\$ 1,500,000	\$ 64,884,584
East McEwen Drive - Phase 4	\$ 56,099,000	\$ 15,839,957	\$ 9,291,838		\$ 30,240,000	\$ 727,205		\$ 56,099,000
Robinson Lake	\$ 15,628,284	\$ 5,628,284	\$ 10,000,000					\$ 15,628,284
USACE - Home Raising Project	\$ 10,500,000	\$ 1,837,500		\$ -	\$ 6,825,000		\$ 1,837,500	\$ 10,500,000
Right-of-Way/Acquisition/Bidding								
Long Lane & Old Peytonsville	\$ 28,200,000	\$ 17,186,300	\$ 10,000,000			\$ 1,013,700		\$ 28,200,000
McEwen Phase 5	\$ 18,599,999	\$ 7,679,196	\$ 570,544	\$ 10,350,259				\$ 18,599,999
Liberty Park Improvements	\$ 11,672,355	\$ 11,672,355						\$ 11,672,355
Lewisburg Sidewalk - to Collins Farm	\$ 4,156,145	\$ 4,156,145						\$ 4,156,145
Design								
Mallory/N Royal Oaks/Liberty	\$ 21,000,000	\$ 16,000,000	\$ 5,000,000					\$ 21,000,000
Church Street	\$ 16,141,666	\$ 16,141,666						\$ 16,141,666
Peytonsville Rd & Pratt Ln Int. Improvements	\$ 8,000,000	\$ 8,000,000						\$ 8,000,000
Main St Sidewalk Repair Project	\$ 3,013,164	\$ 3,013,164						\$ 3,013,164
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$ 1,700,000	\$ 700,000		\$ 1,000,000				\$ 1,700,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$ 900,000	\$ 900,000						\$ 900,000
Greenway (Aspen Grove to Mack Hatcher)	\$ 800,000	\$ 800,000						\$ 800,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$ 800,000	\$ 800,000						\$ 800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$ 350,000	\$ 350,000						\$ 350,000
Revenue Category Totals	\$ 364,511,892	\$ 146,691,410	\$ 164,326,818	\$ 11,350,259	\$ 37,065,000	\$ 1,740,905	\$ 3,337,500	\$ 364,511,892

Notes:

Amounts shown do not include completed CIP projects as of August 2025.

Debt amounts shown include proposed debt issuance (totaling \$131,000,000) and use of existing proceeds (totaling \$43,326,818)



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Year-By-Need Overall Analysis

The following shows the annual financial need for capital projects by funding source. Detailed funding sheets by project are available later in this packet.

	Actual*	Projected										Total
Year by Year Need	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	Spent & Requested
Internal												
General												
General Cash	\$ 23,814,013	\$ 9,308,932	\$ 7,309,852	\$ 1,100,000	\$ 1,426,105	\$ 1,270,076	\$ 233,751	\$ -	\$ -	\$ -	\$ -	\$ 44,462,728
General Debt	\$ 74,570,815	\$ 117,173,264	\$ -	\$ 22,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,744,079
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ 20,834,170	\$ 1,000,000	\$ 5,000,000	\$ 11,257,206	\$ 7,181,087	\$ 4,761,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,034,410
Stormwater	\$ 1,867,727	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,867,727
City Facilities Tax	\$ 18,974,170	\$ 4,000,000	\$ 5,835,573	\$ 2,086,202	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,145,945
County Facilities Tax	\$ 3,350,000	\$ -	\$ 1,000,000	\$ 2,500,000	\$ 6,125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,975,000
Hotel Motel	\$ 8,723,369	\$ 872,925	\$ 4,690,791	\$ 1,290,791	\$ 1,690,791	\$ -	\$ -	\$ -	\$ -	\$ 1,075,000	\$ -	\$ 18,343,667
Parkland Dedication	\$ 7,704,093	\$ 2,000,000	\$ 1,922,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,626,448
Water Funding	\$ 2,681,694	\$ 300,000	\$ -	\$ 450,000	\$ 450,000	\$ 350,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ 4,581,694
Sewer Funding	\$ 1,174,724	\$ 633,333	\$ 333,333	\$ 583,334	\$ 250,000	\$ 700,000	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 4,374,724
External												
Federal Funding	\$ 8,189,581	\$ 9,067,709	\$ 9,067,709	\$ 10,740,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,065,000
State Funding	\$ 3,900,000	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,900,000
Other Municipalities	\$ 1,815,000	\$ 2,000,000	\$ 650,000	\$ 650,000	\$ 3,000,000	\$ 3,050,259	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,165,259
FSSD	\$ 3,471,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,471,267
Utility Reimbursements	\$ 734,715	\$ 727,205	\$ -	\$ -	\$ 1,013,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475,620
Private Fundraising	\$ 2,870,591	\$ 422,076	\$ 1,172,076	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,214,742
Total	\$ 184,675,928	\$ 147,505,444	\$ 36,981,689	\$ 53,407,533	\$ 22,386,683	\$ 10,132,282	\$ 1,283,751	\$ -	\$ -	\$ 1,075,000	\$ -	\$ 457,448,309



City of Franklin

FY 2026-2035 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

Revenues - FY 2026-2035 CIP

A Projected Financing as of January 14, 2025	\$	524,619,260
Add - Parkland Dedication	\$	9,718,368
Add - Hotel/Motel Tax	\$	6,028,396
Add - County Facilities Tax	\$	3,138,462
Add - Road Impact Fee Estimates	\$	2,873,533
Add - Water	\$	1,665,900
Add - Sewer	\$	622,911
Add - City Facilities Tax	\$	23,370
Reduce - General Fund Cash	\$	(27,658,971)
Reduce - External Financing	\$	(23,998,607)
Reduce - Debt	\$	(36,886,736)
B Projected Financing as of September 9, 2025	\$	460,145,885

Expenses - FY 2026-2035 CIP

C Estimated CIP Project costs as of January 14, 2025	\$	390,264,649
Add: East McEwen Phase IV	\$	742,892
Add: Lewisburg Sidewalk - Collins Farm to Carriage Park	\$	150,000
Reduce: Mack Hatcher Trail	\$	(100,000)
Reduce: Church Street	\$	(390,784)
Reduce: Mallory/N Royal Oaks/Liberty	\$	(723,895)
Reduce: USACE Home Raising Project	\$	(1,110,367)
Reduce: East McEwen Phase 5	\$	(1,200,688)
Reduce: Completed Projects	\$	(23,119,915)
D Estimated CIP Project costs as of September 9, 2025	\$	364,511,892

E Total Available as of September 9, 2025	\$	95,633,994
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Summary Reconciliation since January 14, 2025

F (A-C) Resources as of January 14, 2025	\$	134,354,611
+ Add to Revenues	\$	24,070,939
- Reduction in Revenues	\$	(88,544,314)
= Net Resources Available as of September 9, 2025	\$	69,881,236
- Add to Expenses	\$	(892,892)
+ Reduction in Expenses	\$	26,645,649
= Total Available as of September 9, 2025	\$	95,633,994



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Financial Model Summaries



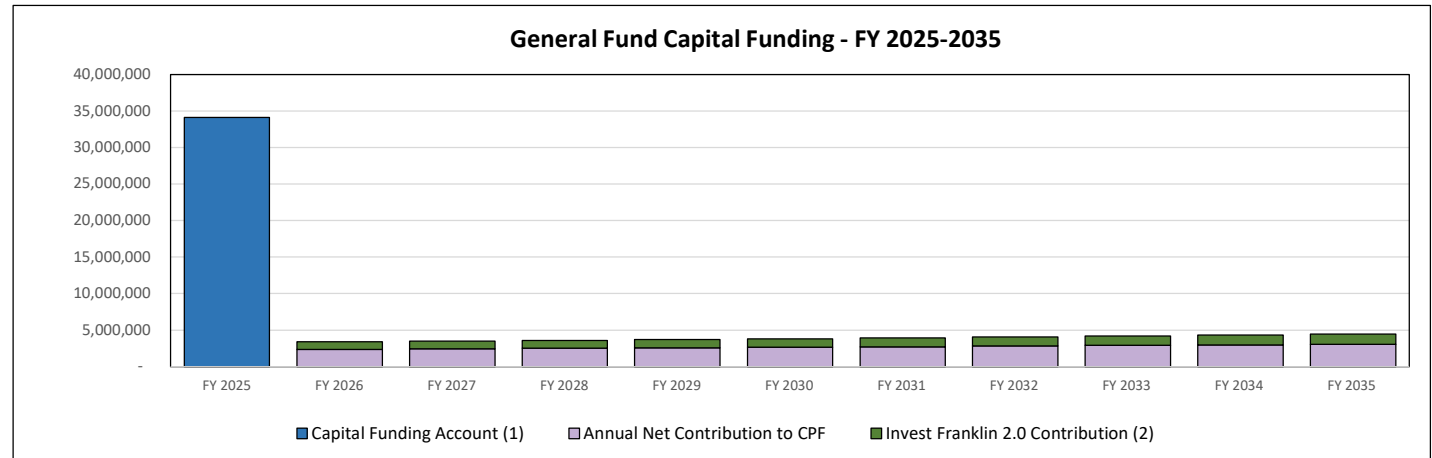
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	General Fund	Percent of Total CIP Revenues	19.5%
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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 (In the form of the Invest Franklin and Invest Franklin 2.0 initiatives).

Not shown in this reconciliation is the additional 3.4 cents of property tax dedicated to the City's share of widening Mack Hatcher SE in partnership with TDOT.



	Actual*	Projections										Totals
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Capital Funding Account ⁽¹⁾	34,101,364	-	-	-	-	-	-	-	-	-	-	34,101,364
Invest Franklin 2.0 Contribution ⁽²⁾	-	1,041,000	1,072,230	1,104,397	1,137,529	1,171,655	1,206,804	1,243,008	1,280,299	1,318,708	1,358,269	11,933,898
Annual Net Contribution to CPF	-	2,355,615	2,426,283	2,499,072	2,574,044	2,651,265	2,730,803	2,812,728	2,897,109	2,984,023	3,073,543	27,004,486
Totals	\$ 34,101,364	\$ 3,396,615	\$ 3,498,513	\$ 3,603,469	\$ 3,711,573	\$ 3,822,920	\$ 3,937,608	\$ 4,055,736	\$ 4,177,408	\$ 4,302,730	\$ 4,431,812	\$ 73,039,748

Assumptions

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



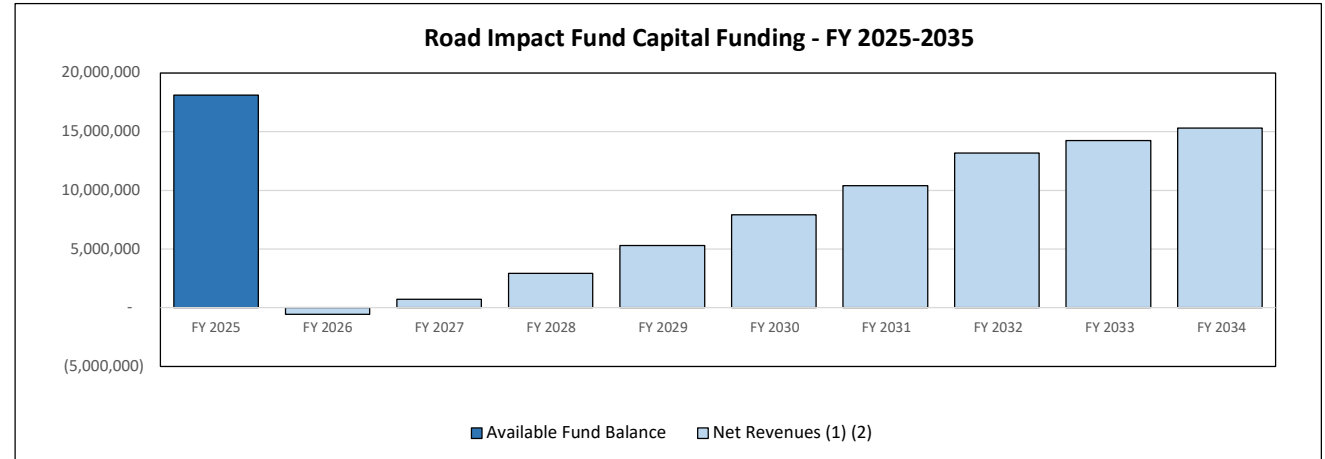
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	Road Impact	Percent of All Revenues	27.2%
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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 2026-2035 CIP horizon, the debt service obligation assigned the Road Impact Fund is over \$18 million. (Bonds are set to be retired in 2032 in this fund). Assuming the current balance is maintained as a sinking fund and reasonable collections remain to come into the fund, this obligation will be able to be met. Effective July 1, 2025, a new Road Impact Fee structure will be in place. Annual increases based upon a conservative projection of those collections is forecast for the 10-year period.



	Actual*	Projections										Totals
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	10-year
Available Fund Balance	18,135,624	-	-	-	-	-	-	-	-	-	-	18,135,624
Arterial (1)	4,460,360	5,254,320	6,147,506	7,393,293	9,256,770	10,848,745	12,480,033	14,138,274	15,194,595	16,276,507	17,376,507	118,826,911
Collector Area 1 (1)	5,959,069											
Collector Area 2 (1)	6,367,256											
Collector Area 3 (1)	1,390,227											
Collector Area 4 (1)	(509,507)											
Misc./Interest Income/Transfers	468,219	(5,815,363)	(5,445,507)	(4,461,567)	(3,959,405)	(2,938,868)	(2,062,748)	(950,000)	(950,000)	(950,000)	(950,000)	(28,015,239)
Less one month reserve (1)	(1,813,562)	-	-	-	-	-	-	-	-	-	-	(1,813,562)
Net Revenues (1) (2)	-	(561,043)	701,999	2,931,726	5,297,365	7,909,877	10,417,285	13,188,274	14,244,595	15,326,507	16,426,507	
Totals	\$ 16,322,062	\$ (561,043)	\$ 701,999	\$ 2,931,726	\$ 5,297,365	\$ 7,909,877	\$ 10,417,285	\$ 13,188,274	\$ 14,244,595	\$ 15,326,507	\$ 16,426,507	\$ 102,205,155

(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.



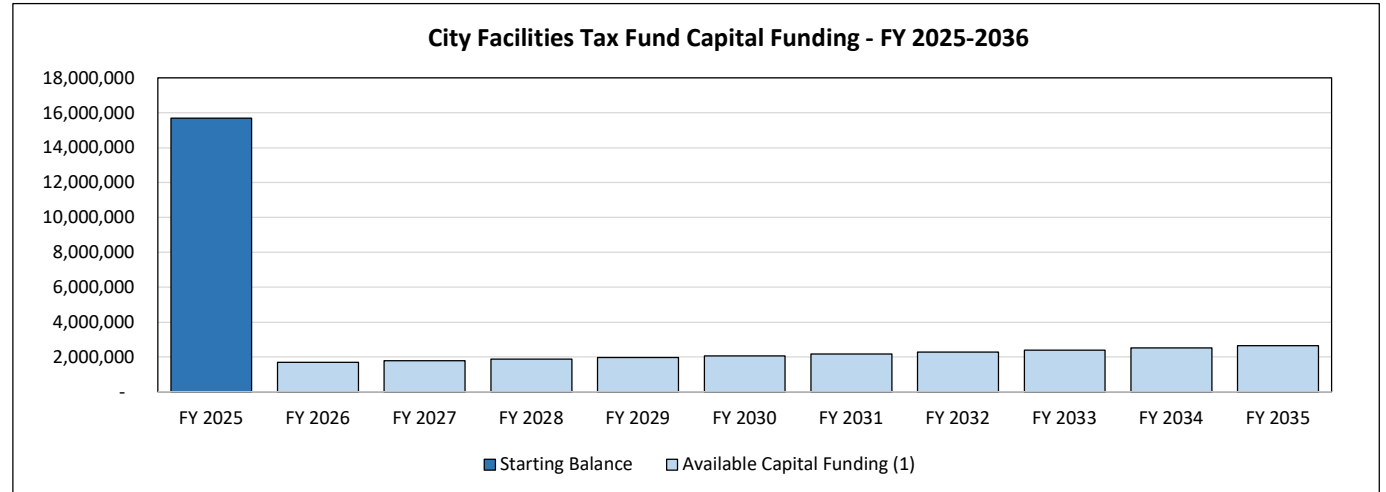
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	City Facilities Tax Fund	Percent of All Revenues	9.9%
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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 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	10-Year
Starting Balance	15,679,944	-	-	-	-	-	-	-	-	-	-	15,679,944
Available Capital Funding (1)	-	1,702,180	1,787,289	1,876,653	1,970,486	2,069,010	2,172,460	2,281,083	2,395,138	2,514,894	2,640,639	21,409,832
Totals	\$ 15,679,944	\$ 1,702,180	\$ 1,787,289	\$ 1,876,653	\$ 1,970,486	\$ 2,069,010	\$ 2,172,460	\$ 2,281,083	\$ 2,395,138	\$ 2,514,894	\$ 2,640,639	\$ 37,089,776

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



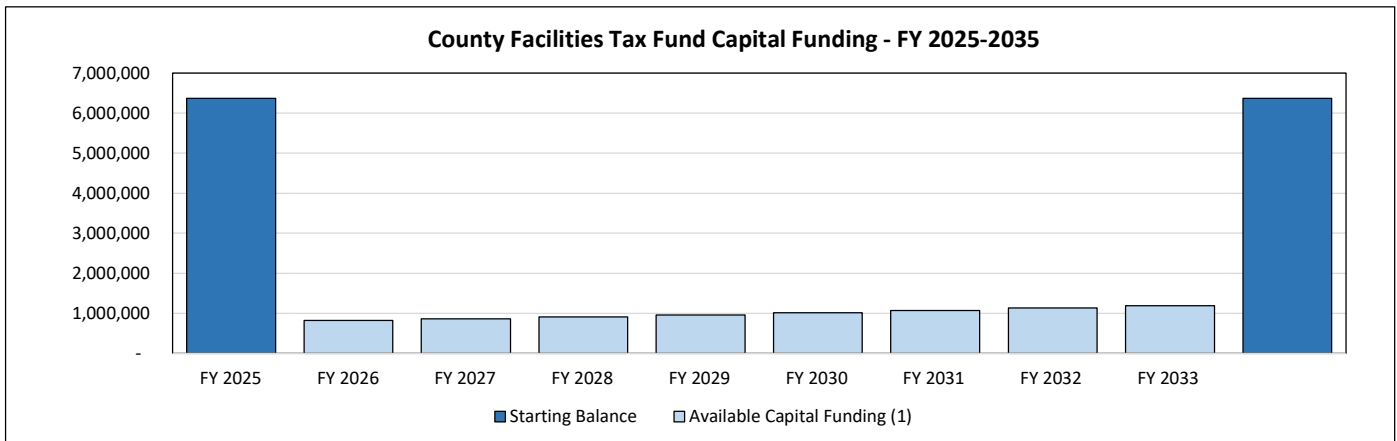
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	County Facilities Tax Fund	Percent of All Revenues	4.5%
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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 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	10-Year
Starting Balance	6,370,534	-	-	-	-	-	-	-	-	-	-	6,370,534
Available Capital Funding (1)	-	821,148	866,311	913,959	964,226	1,017,259	1,073,208	1,132,234	1,194,507	1,260,205	1,329,517	10,572,575
Totals	\$ 6,370,534	\$ 821,148	\$ 866,311	\$ 913,959	\$ 964,226	\$ 1,017,259	\$ 1,073,208	\$ 1,132,234	\$ 1,194,507	\$ 1,260,205	\$ 1,329,517	\$ 16,943,109

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



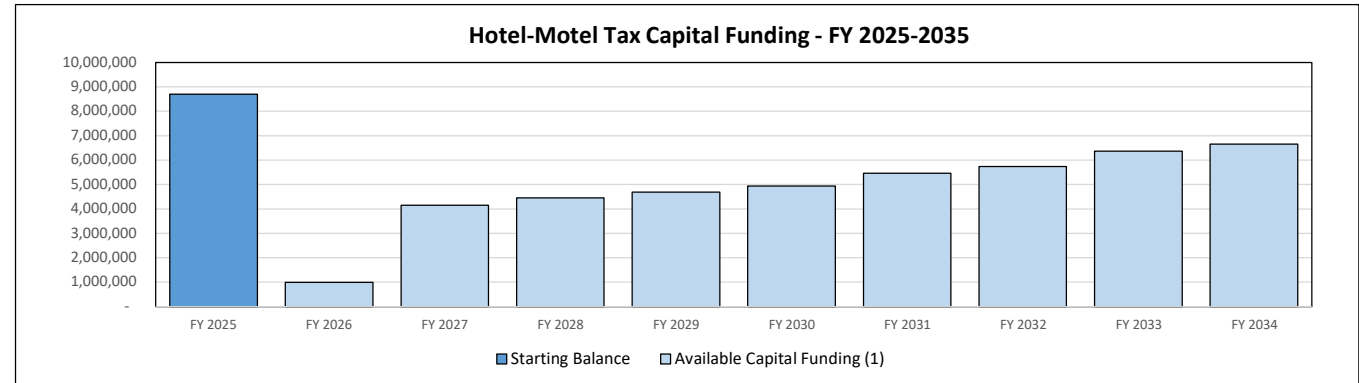
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	Hotel Motel Tax	Percent of Total CIP Revenues	15.8%
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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 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Starting Balance	8,702,433	-	-	-	-	-	-	-	-	-	-	8,702,433
Available Capital Funding (1)	-	993,018	4,156,433	4,452,373	4,683,350	4,936,451	5,469,162	5,733,353	6,363,475	6,650,047	6,949,516	50,387,178
Totals	\$ 8,702,433	\$ 993,018	\$ 4,156,433	\$ 4,452,373	\$ 4,683,350	\$ 4,936,451	\$ 5,469,162	\$ 5,733,353	\$ 6,363,475	\$ 6,650,047	\$ 6,949,516	\$ 59,089,611

Assumptions

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



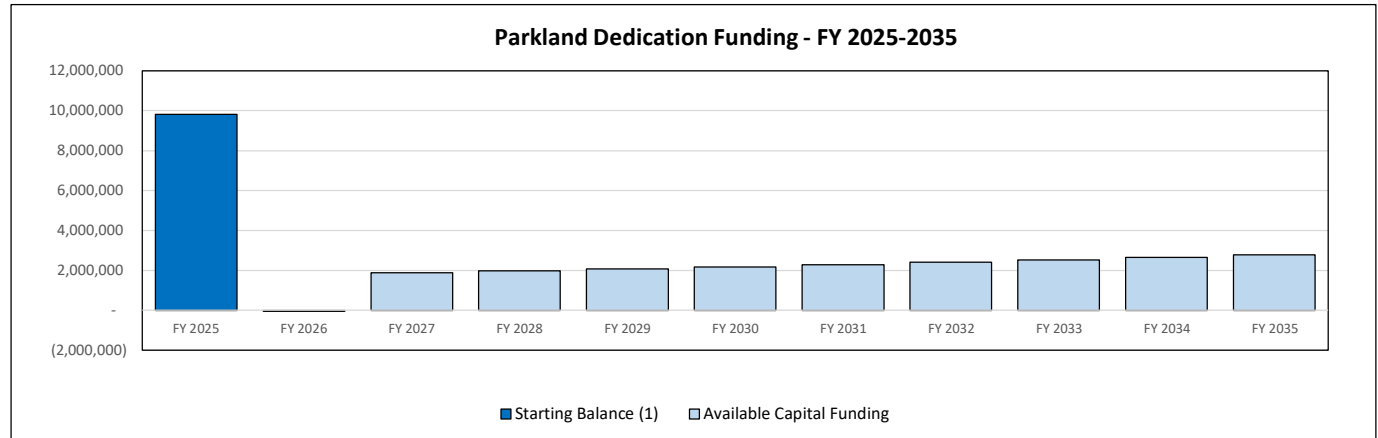
City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Fund:	Parkland Dedication	Percent of Total CIP Revenues	8.1%
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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 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Starting Balance (1)	9,819,404	-	-	-	-	-	-	-	-	-	-	9,819,404
Quadrant 1 (2)	6,605,937											6,605,937
Quadrant 2 (2)	2,696,616											2,696,616
Quadrant 3 (2)	474,616											474,616
Quadrant 4 (2)	1,688,986											1,688,986
Misc./Interest Income/Transfers	(1,086,024)											(1,086,024)
Less one month reserve (1)	(560,727)											(560,727)
Available Capital Funding	-	(46,341)	1,885,059	1,978,562	2,076,741	2,179,828	2,288,069	2,401,722	2,521,059	2,646,361	2,777,930	20,708,990
Totals	\$ 9,819,404	\$ (46,341)	\$ 1,885,059	\$ 1,978,562	\$ 2,076,741	\$ 2,179,828	\$ 2,288,069	\$ 2,401,722	\$ 2,521,059	\$ 2,646,361	\$ 2,777,930	\$ 30,528,394

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.



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

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City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Detailed Project Sheets

**Projects by Category****Completed**

<u>Project</u>		<u>Total Cost</u>
Franklin Road	\$	15,400,156
Bicentennial Park	\$	11,715,112
Major Road Resurfacing	\$	8,425,000
Fire Station 7	\$	7,805,228
FSSD (Freedom Middle/Poplar Grove)	\$	6,688,749
SR96W Trail	\$	5,976,491
Greenway & Bridge	\$	4,738,829
Main Barn Restoration (Harlinsdale)	\$	4,000,004
Sanitation Facility	\$	3,428,601
Bundled Bridges Construction & Rehabilitation Contract	\$	3,295,946
Jordan Road	\$	3,367,187
Hayes Home Restoration (Harlinsdale)	\$	1,672,350
100 Block Battle Avenue Drainage	\$	1,563,769
McEwen Drive Interchange Modifications	\$	785,345
Thompson Alley Neighborhood Park	\$	460,735
Maplewood Stormwater Project	\$	469,114
5th Avenue Parking Lot	\$	211,946
Eastern Flank Circle (Loop Road) Repair	\$	191,503
Total Spent - Completed Projects	\$	80,196,064

Under Construction

<u>Project</u>		<u>Total Cost</u>
New City Hall	\$	102,066,695
The Pearl - Phase 1	\$	64,884,584
East McEwen Drive - Phase 4	\$	56,099,000
Robinson Lake	\$	15,628,284
USACE - Home Raising Project	\$	10,500,000
Total Budgeted - Under Construction Projects	\$	249,178,563

**Projects by Category****Right-of-Way/Acquisition/Bidding**

<u>Project</u>		<u>Total Cost</u>
Long Lane & Old Peytonsville	\$	28,200,000
McEwen Phase 5	\$	18,599,999
Liberty Park Improvements	\$	11,672,355
Lewisburg Sidewalk - to Collins Farm	\$	4,156,145

Total Budgeted - Right-of-Way/Acquisition/Bidding Projects	\$	62,628,499
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Design

<u>Project</u>		<u>Total Cost</u>
Mallory/N Royal Oaks/Liberty	\$	21,000,000
Church Street	\$	16,141,666
Peytonsville Rd & Pratt Ln Int. Improvements	\$	8,000,000
Main St Sidewalk Repair Project	\$	3,013,164
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$	1,700,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$	900,000
Greenway (Aspen Grove to Mack Hatcher)	\$	800,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$	800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$	350,000

Total Budgeted - Design	\$	52,704,830
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Total all Projects in the CIP - Completed and Remaining	\$	444,707,956
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- Less all Completed Projects	\$	(80,196,064)
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Total all Remaining Projects	\$	364,511,892
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City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16009

Franklin Road Improvements & Streetscape

Board Priority:

☆☆☆☆☆

CIP:

FY 2017-2026

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.



Expenditure Summary

Original Project Cost Estim	\$	18,178,952
Current Project Cost Estim	\$	15,000,000
Dollars Spent as of August	\$	15,400,156

Project Status

Current Phase

Completed

Financing Summary

Franklin Road	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 2,905,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,905,909
General - Bond Proceeds	\$ 10,178,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,178,338
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ 1,074,308	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,074,308
Sewer Funding	\$ 622,911	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 622,911
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ 618,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 618,690
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 15,400,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,400,156

Final Cost: \$ 15,400,156
Remaining Funding Needed: \$ -



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16020

Bicentennial Park

Board Priority:

CIP:

FY 2019-2028

The Bicentennial Park Improvements project is located in the City of Franklin between 3rd Avenue North, North Margin Street, and the Harpeth River. It consists of approximately 10 acres. The project includes the construction of an open-air pavilion, development of the park, restroom facilities, and general upgrades to establish a new event space for the City. The intent and purpose of this park is to serve multiple uses by the City of Franklin Parks Department, including as an event venue for community performances or movies in the park. Located in Parkland Dedication Quadrant 4.

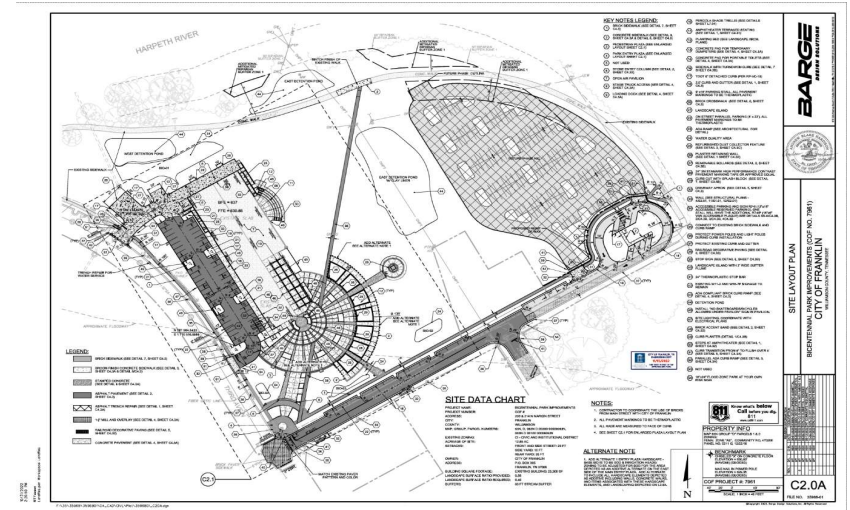
Expenditure Summary

Original Project Cost Estimate	\$	4,220,000
Current Project Cost Estimate	\$	11,715,112
Dollars Spent as of August 2025	\$	10,578,247

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Bicentennial Park												
Internal												
General - Cash	\$ 4,087,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,087,034
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ 6,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication (#4)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ 128,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,078
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 11,715,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,715,112



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16009

Major Road Resurfacing/Paving

Board Priority:

☆☆☆☆

CIP:

FY 2017-2026

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.

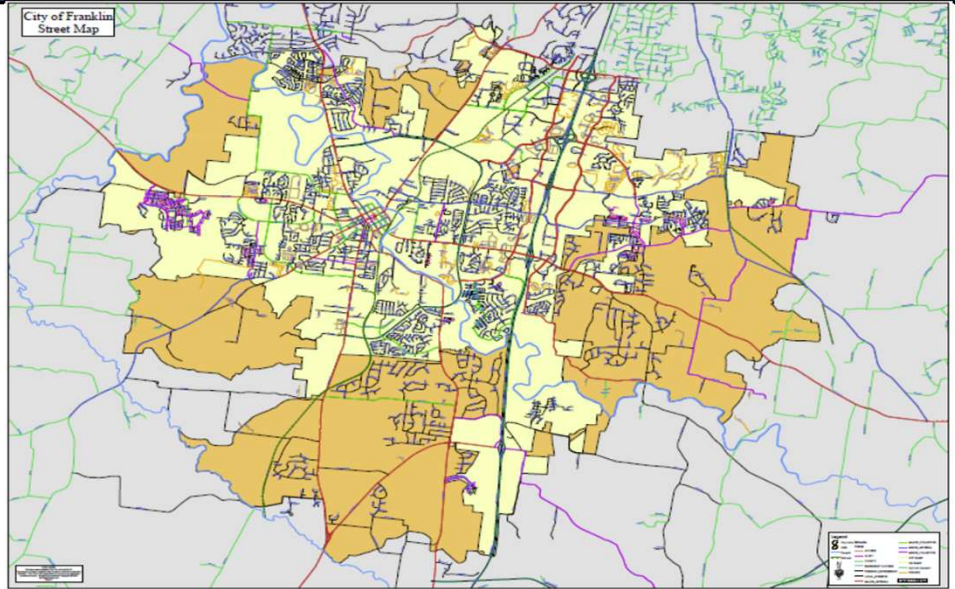
Expenditure Summary

Original Project Cost Estimate	\$	8,425,000
Current Project Cost Estimate	\$	8,425,000
Dollars Spent as of August 2025	\$	8,425,000

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
Major Road Resurfacing	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ 8,425,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,425,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 8,425,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,425,000

Final Cost: \$ 8,425,000

Remaining Funding Needed: \$ -



City of Franklin

FY 2024-2033 Capital Improvement Program Financing Model

Project #: FD16001

Fire Station 7

Board Priority:

CIP:

New Fire Station at the Williamson County AG Complex

Expenditure Summary

Original Project Cost Estimate	\$	7,062,500
Final Cost	\$	7,805,228
Dollars Spent as of August 2025	\$	7,805,228

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
Fire Station 7	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ 6,990,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
In Lieu of Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ 815,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 7,805,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,805,228



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK19001

FSSD (Freedom Middle/Poplar Grove)

Board Priority:

CIP: FY 2017-2026

In 2017, the Board of Mayor and Alderman and the Franklin Special School District Board approved a concept master plan. The first phase will be a major renovation project to the existing baseball field, softball field, adding a batting cage to be shared by both boys and girls along with a concession stand/restroom facility that is much needed for the property. A Memorandum of Understanding for each phase will be completed to divide cost and maintenance/shared use responsibilities for each party. Located in Parkland Dedication Quadrant 4.

Expenditure Summary

Original Project Cost Estimate	\$	5,150,000
Current Project Cost Estimate	\$	7,051,300
Dollars Spent as of August 2025	\$	6,688,749

Project Status

Current Phase **Completed**



Financing Summary

	Actual	Projected										Total
FSSD (Freedom Middle/Poplar Grove)	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	Available
Internal												
General - Cash	\$ (1,670,018)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,670,018)
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ 1,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000
Hotel Motel	\$ 1,787,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,787,500
Parkland Dedication (Q4)	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FSSD	\$ 3,471,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,471,267
Total	\$ 6,688,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,688,749

Final Cost \$ 6,688,749
Remaining Funding Needed: \$ -



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16020

SR96W Multiuse Trail (Vera Valley Dr-5th Ave N)

Board Priority:

CIP: FY 2017-2026

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



Expenditure Summary

Original Project Cost Estimate	\$	5,300,000
Final Cost	\$	5,976,491
Dollars Spent as of August 2025	\$	5,976,491

Project Status

Current Phase **Completed**

Financing Summary

	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
SR96W Trail												
Internal												
General - Cash	\$ (1,493,184)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,493,184)
General - Bond Proceeds	\$ 3,212,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,212,058
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ 1,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,750,000
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ 591,592	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 591,592
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000
Utility Reimbursements	\$ 116,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,025
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 5,976,491	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,976,491



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16013

Greenway & Bridge (Harlinsdale to Chestnut Bend)

Board Priority:

CIP: FY 2019-2028

This trail segment connects large sections of existing trails located in the Chestnut Bend HOA through open space along the Harpeth to The park at Harlinsdale Farms. A bridge to connect the internal trails at the Park at Harlinsdale to the existing Chestnut Bend trails.

Located in Parkland Dedication Quadrant 4.

Expenditure Summary

Original Project Cost Estimate	\$	3,032,960
Current Project Cost Estimate	\$	4,481,388
Dollars Spent as of August 2025	\$	4,738,829

Project Status

Current Phase **Completed**

Park16013 – Greenway & Bridge (Harlinsdale to Chestnut Bend)



Financing Summary

	Actual	Projected										Total Available
Greenway & Bridge	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 257,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 257,441
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (Arterial)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 2,481,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,481,388
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 4,738,829	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,738,829



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16002

Main Barn Restoration (Harlinsdale)

Board Priority:

CIP:

FY 2019-2028

In 2005, a master plan was completed by Archimania, but was more of an overview of the site. The objective of the updated master plan is to evaluate specific structures and develop concepts that broaden their usefulness. In FY19, the Parks Department has budgeted for a master plan update for architectural services to include the Main Barn. The master plan will identify the history/current use; proposed programming/use, HVAC/Sprinkler (dry system) and existing conditions which will result in concept drawings. The consultant will provide a conceptual opinion of probable cost for the total restoration project.

Expenditure Summary

Original Project Cost Estimate	\$	1,809,070
Current Project Cost Estimate	\$	4,000,004
Dollars Spent as of August 2025	\$	2,950,775

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
Main Barn Restoration (Harlinsdale)	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 3,417,870	\$ 182,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600,004
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Total	\$ 3,817,870	\$ 182,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,004



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: FM19003

Sanitation Facility Improvements

Board Priority:

CIP: FY 2019-2028

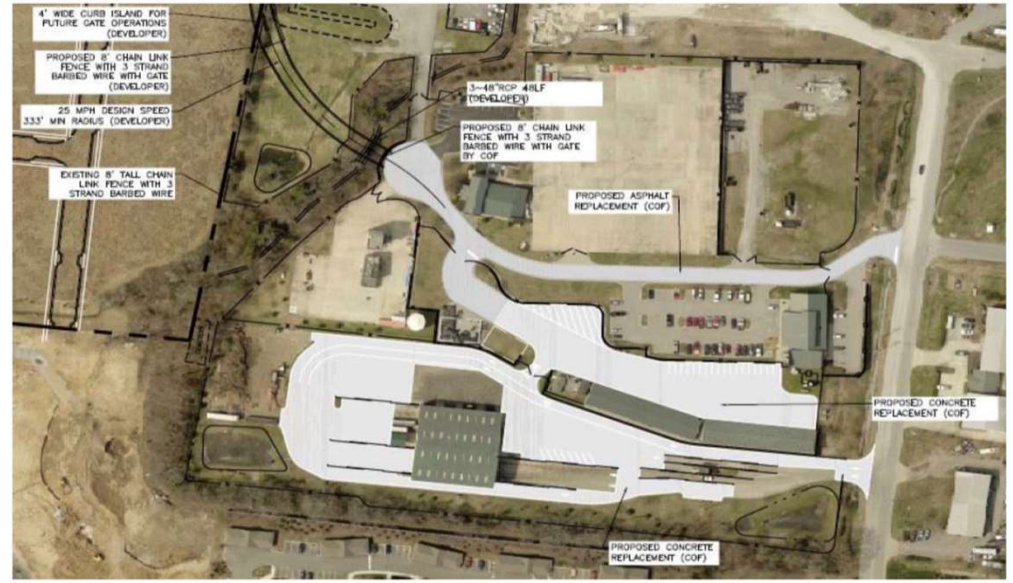
The pavement at the Municipal Services Complex continues to fail and needs full depth pavement restoration. In addition, we need to make some modifications to the drainage system of the transfer station.

Expenditure Summary

Original Project Cost Estimate	\$	3,150,000
Current Project Cost Estimate	\$	3,428,601
Dollars Spent as of August 2025	\$	3,428,601

Project Status

Current Phase **Completed**



Financing Summary

	Actual	Projected										Total Available
Sanitation Facility	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ 3,428,601	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,428,601
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
In Lieu of Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,428,601	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,428,601



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16005B

Bundled Bridges Construction & Rehabilitation Contract

Board Priority:

CIP:

This project includes repairs, widening, and/or replacement of 5 (five) separate bridges across the City: 1) West Main Street (SR-246) Bridge Widening, 2) Pratt Lane Bridge Demolition and Reconstruction, 3) Spencer Creek Road Pipe Removal and Box Culvert Construction, 4) Bakers Bridge Avenue Repairs and 5) Mallory Lane Bridge Repairs.

Expenditure Summary

Original Project Cost Estimate	\$	2,700,000
Current Project Cost Estimate	\$	3,863,035
Dollars Spent as of August 2025	\$	3,295,946

Project Status

Current Phase

Completed

Financing Summary

Bundled Bridges Construction & Rehabilitation Contract	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 3,863,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,863,035
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (SA2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,863,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,863,035



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST160006

Jordan Road (Aspen Grove Dr-Mallory Ln)

Board Priority:

CIP: FY 2019-2028

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 accommodations for pedestrians and bicycles.
Approximate project length of 1,700 LF.

Project located in Collector Service Area 1.

Expenditure Summary

Original Project Cost Estimate	\$	4,670,480
Current Project Cost Estimate	\$	3,541,764
Dollars Spent as of August 2025	\$	3,367,187

Project Status

Current Phase **Completed**



Financing Summary

	Actual	Projected										Total Available
Jordan Road	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 267,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,187
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (CA1)	\$ 2,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,067,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,367,187



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16001

Hayes Home Restoration (Harlinsdale)

Board Priority:

CIP:

Restoration started on the exterior of the home in 2012 through receiving grants and utilizing funding from the Hotel/Motel fund for the stabilization of the foundation and specific features which included the porches, foundation, chimney, and gutter systems. The City of Franklin is partnering with the Friends of Franklin group to renovate the Hayes House located at the Park at Harlinsdale Farm. The house will be used for educational purposes (history of the farm), to host special events, and as offices to support The Park at Harlinsdale Farm.

Expenditure Summary

Original Project Cost Estimate	\$	482,870
Current Project Cost Estimate	\$	1,672,350
Dollars Spent as of August 2025	\$	1,672,350

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
Hayes Home Restoration (Harlinsdale)	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 95,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,108
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ 1,577,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,577,242
Total	\$ 1,672,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,672,350



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: SW16003

100 Block Battle Avenue Drainage Improvements

Board Priority:

CIP: FY 2019-2028

This project includes the construction of a regional detention pond located between 107 Battle Avenue and 101 Fairground Street. This project will include a design for a 100-year storm event and a new stormwater pump station.

Expenditure Summary

Original Project Cost Estimate	\$	2,500,000
Current Project Cost Estimate	\$	1,850,000
Dollars Spent as of August 2025	\$	1,563,769

Project Status

Current Phase

Completed



Financing Summary

	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
100 Block Battle Avenue Drainage												
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ 1,563,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,563,769
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,563,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,563,769



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST19004

McEwen Drive Interchange Modifications

Board Priority:

CIP: FY 2019-2028

Add an additional turn west to southbound turn lane to improve the capacity of the McEwen Interchange.



Expenditure Summary

Original Project Cost Estimate	\$	1,000,000
Current Project Cost Estimate	\$	1,002,749
Dollars Spent as of August 2025	\$	785,345

Project Status

Current Phase **Completed**

Financing Summary

	Actual	Projected										Total Available
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
McEwen Drive Interchange Modifications												
Internal												
General - Cash	\$ (214,655)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (214,655)
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (Art.)	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 785,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 785,345



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK19010

Thompson Alley Neighborhood Park

Board Priority:

CIP: FY 2019-2028

Obtained post-flood 2010, the Parks Department maintains the vacant land on a weekly mowing basis. The Parks Master Plan identified the need in the study to identify and construct more neighborhood parks. Due to being a FEMA property, the Parks Department identified the existing seven FEMA properties as potential neighborhood parks. The purpose of this project is to create a small, neighborhood park on a small, city-owned property on Thompson Alley. The park will include amenities such as: a pergola-covered picnic area, outdoor foosball table, outdoor ping-pong table, outdoor chess table, and a grill.

Located in Parkland Dedication Quadrant 3.

Expenditure Summary

Original Project Cost Estimate	\$	220,000
Current Project Cost Estimate	\$	504,995
Dollars Spent as of August 2025	\$	460,735

Project Status

Current Phase **Completed**



Financing Summary

	Actual	Projected										Total Available
Thompson Alley Neighborhood Park	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication (Q3)	\$ 460,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460,735
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 460,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460,735



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

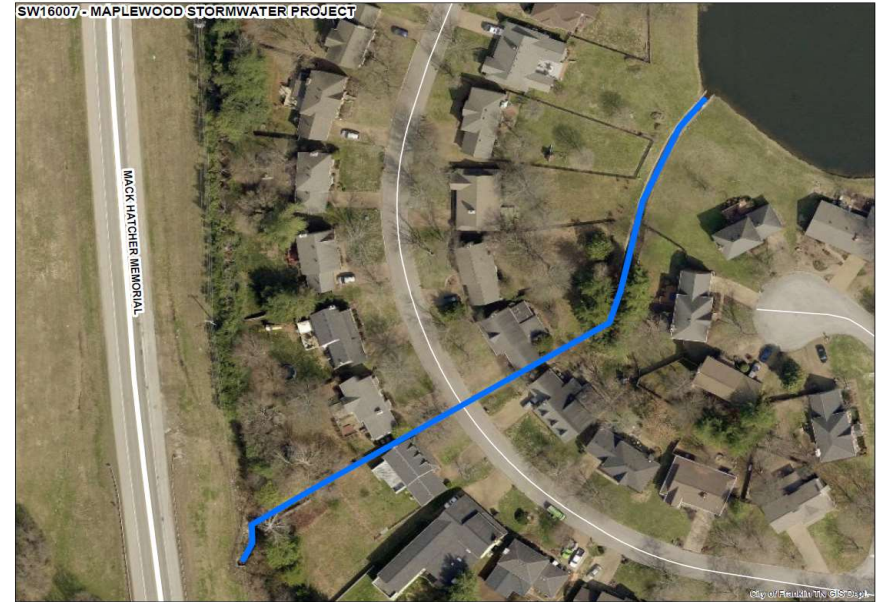
Project #: SW16007

Maplewood Stormwater Project

Board Priority:

CIP:

Replace failing 72" CMP within the Maplewood Subdivision.



Expenditure Summary

Original Project Cost Estimate	\$	530,000
Current Project Cost Estimate	\$	469,114
Dollars Spent as of August 2025	\$	469,114

Project Status

Current Phase

Completed

Financing Summary

	Actual	Projected										Total Available
Maplewood Stormwater Project	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 469,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469,114
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 469,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469,114



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: FM19001

5th Avenue Parking Lot

Board Priority:

CIP:

This project includes the construction of a regional detention pond located between 107 Battle Avenue and 101 Fairground Street. This project will include a design for a 100-year storm event and a new stormwater pump station.



Expenditure Summary

Original Project Cost Estimate	\$	500,000
Final Cost	\$	211,946
Dollars Spent as of August 2025	\$	211,946

Project Status

Current Phase

Completed

Financing Summary

	Actual	Projected										Total Available
5th Avenue Parking Lot	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ (38,054)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,054)
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 211,946	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 211,946



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16018

Eastern Flank Circle (Loop Road) Repair

Board Priority:

CIP: FY 2019-2028

Cover existing DBST with West TN Mix.



Expenditure Summary

Original Project Cost Estimate	\$	175,000
Current Project Cost Estimate	\$	192,000
Dollars Spent as of August 2025	\$	191,503

Project Status

Current Phase

Completed

Financing Summary

	Actual	Projected										Total Available
Eastern Flank Circle (Loop Road) Rep	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 191,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,503
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 191,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,503



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: FM16001

New City Hall Plaza

Board Priority:

CIP:

FY 2019-2028

New City Hall Plaza. Redevelopment of existing site, including new City Hall, 200 space underground parking, streetscape along 3rd Avenue, limited expansion of retail space along 3rd Avenue and 1 ac. Park at corner of 3rd and Church.



Expenditure Summary

Current Project Cost Estimate \$ 102,066,695
Dollars Spent as of August 2025 \$ 8,333,644

Project Status

Current Phase

Under Construction



Financing Summary

	Actual	Projected										Total Available
New City Hall	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 5,636,010	\$ 5,000,000	\$ 6,430,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,066,695
General - Bond Proceeds	\$ -	\$ 85,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 5,636,010	\$ 90,000,000	\$ 6,430,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 102,066,695



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16014

Pearlene M. Bransford Complex (Park)

Board Priority:

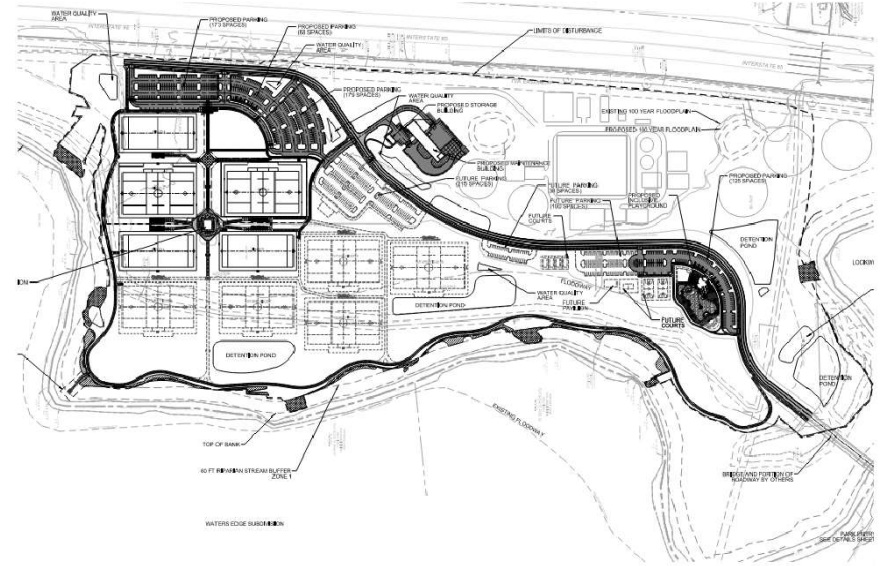
CIP:

FY 2019-2028

This new park would be built on the City-owned parcel 180 acres in size located between I-65 and the Harpeth River just south of Robinson Lake. The parcel is planned to be used as the site of a future City wastewater treatment plant. The park master plan has been adopted by the Board of Mayor and Aldermen.

Located in Parkland Dedication Quadrant 2.

PK16014 - Southeast Park 2023



Expenditure Summary

Original Project Cost Estimate	\$	31,200,000
Current Project Cost Estimate	\$	64,884,584
Dollars Spent as of August 2025	\$	17,591,855

Project Status

Current Phase - Bridge

Under Construction

Current Phase - Main Park

Under Construction

Financing Summary

	Actual	Projected										Total
Southeast Municipal Complex - Ph.1	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	Available
Internal												
General - Cash	\$ 3,494,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,494,417
General - Bond Proceeds	\$ 39,464,436	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,464,436
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ 3,381,642	\$ 4,000,000	\$ 4,000,000	\$ 1,686,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,067,844
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Parkland Dedication (Q2+Misc.)	\$ 418,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 418,358
Water Funding	\$ 1,015,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,015,794
Sewer Funding	\$ 423,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 423,735
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ 750,000	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Total	\$ 48,698,382	\$ 9,000,000	\$ 4,750,000	\$ 2,436,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,884,584



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16007

East McEwen Drive - Phase 4

Board Priority:

CIP: FY 2019-2028

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.



Expenditure Summary

Original Project Cost Estimate	\$	34,057,000
Current Project Cost Estimate	\$	56,099,000
Dollars Spent as of August 2025	\$	7,923,629

Project Status

Current Phase

Under Construction

Financing Summary

	Actual	Projected										Total Available
East McEwen Drive - Phase 4	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ 9,291,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,291,838
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ 6,500,000	\$ -	\$ 4,000,000	\$ 4,339,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,839,957
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ 333,333	\$ 333,333	\$ 333,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
External												
MPO/TDOT	\$ 4,500,000	\$ 7,500,000	\$ 7,500,000	\$ 10,740,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,240,000
Utility Reimbursements	\$ -	\$ 727,205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 727,205
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 20,291,838	\$ 8,560,538	\$ 11,833,333	\$ 15,413,291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,099,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16016

Robinson Lake Dam & Park Project

Board Priority:

CIP: FY 2019-2028

In 2015, the City entered into a Professional Service Agreement with Edge Planning Landscape Architecture & Urban Design to provide design services for the approximately 80 acre Lockwood Glen Park. Edge will be providing a final master plan for the park as the City of Franklin and Crescent Communities assume responsibility in for the total cost of the master plan. The goal is to develop a working plan that can be considered a passive public park in the near future. Located adjacent to the Carothers's South Parkway. Part of the plan will include programming the 12-acre lake, public parking areas, public restrooms and walking trails around the Harpeth and the property.

Located in Parkland Dedication Quadrant 2.



Expenditure Summary

Original Project Cost Estimate	\$	5,530,000
Current Project Cost Estimate	\$	15,628,284
Dollars Spent as of August 2025	\$	3,558,743

Project Status

Current Phase **Under Construction**

Financing Summary

	Actual	Projected										Total Available
Lockwood Glen Park	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 1,340,411	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,340,411
General - Bond Proceeds	\$ -	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (Arterial)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ 2,602,300	\$ -	\$ 1,685,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,287,873
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication (Q2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,942,711	\$ 10,000,000	\$ 1,685,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,628,284



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: SW16003

USACE - Home Raising Project

Board Priority:

CIP:

FY 2019-2028

Voluntary Program for 35 home raising as identified by the USACE. The project is 65% funded by the USACE and 35% funded by either the City or the Homeowner.

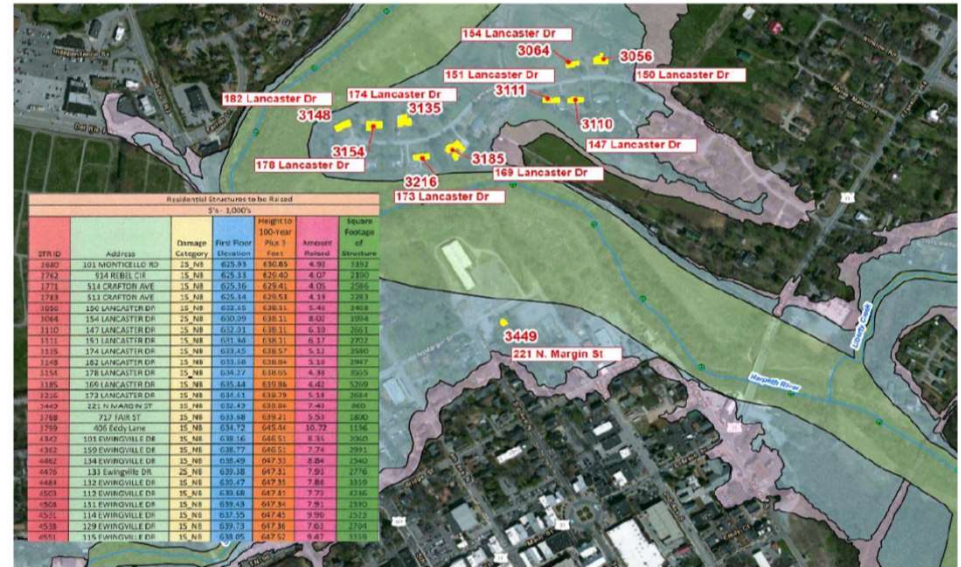
Expenditure Summary

Original Project Cost Estimate	\$	4,000,000
Current Project Cost Estimate	\$	10,500,000
Dollars Spent as of August 2025	\$	3,533,445

Project Status

Current Phase

Under Construction



Financing Summary

	Actual	Projected										Total Available
USACE - Home Raising Project	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 1,079,167	\$ 379,167	\$ 379,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,837,500
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
Federal Funding	\$ 3,689,581	\$ 1,567,709	\$ 1,567,709	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,825,000
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ 993,349	\$ 422,076	\$ 422,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,837,500
Total	\$ 5,762,097	\$ 2,368,952	\$ 2,368,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16017

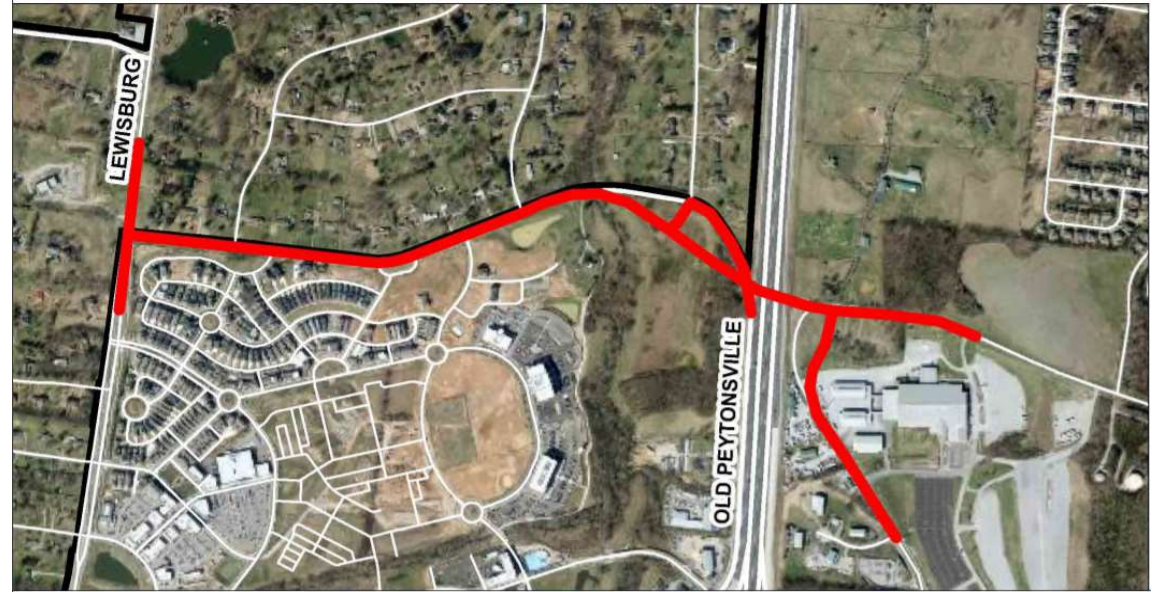
Long Ln and Old Peytonsville Rd Connector

Board Priority:

CIP: FY 2019-2028

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.

Project located in Collector Service Area 2.



Expenditure Summary

Original Project Cost Estimate	\$	22,288,800
Current Project Cost Estimate	\$	28,200,000
Dollars Spent as of August 2025	\$	9,528,501

Project Status

Current Phase **ROW/Bidding**

Financing Summary

	Actual	Projected										Total Available
Long Lane & Old Peytonsville	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000
General - Bond Proceeds	\$ -	\$ 2,500,000	\$ -	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (Coll.SA 2)	\$ 8,755,213	\$ -	\$ -	\$ 1,000,000	\$ 3,431,087	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,686,300
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
In Lieu of Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ 1,013,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,013,700
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 11,255,213	\$ 2,500,000	\$ -	\$ 8,500,000	\$ 4,444,787	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,200,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16022

E McEwen Dr. Ext. (Wilson Pike to City Limits)

Board Priority:

CIP: FY 2019-2028

Extension of East McEwen Drive from Wilson Pike (SR-252) to the Franklin/Brentwood City Limits. This project shall be constructed as a two (2) lane facility with earthwork to support a future expansion to a four (4) lane, median divided facility. This project shall include: access management (as possible), curb & gutter, ITS Infrastructure, and accommodations for pedestrians and bicycles.

Approximate project length is 5,300 LF.



Expenditure Summary

Original Project Cost Estimate	\$	19,634,800
Current Project Cost Estimate***	\$	18,599,999
Dollars Spent as of August 2025	\$	1,844,042

Project Status

Current Phase **ROW/Bidding**

Financing Summary

	Actual	Projected										Total Available
McEwen Phase 5	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
General - Bond Proceeds	\$ 570,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 570,544
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,417,249	\$ 1,750,000	\$ 1,261,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,429,196
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
In Lieu of Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ 1,000,000	\$ 2,000,000	\$ 650,000	\$ 650,000	\$ 3,000,000	\$ 3,050,259	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,350,259
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 2,820,544	\$ 3,000,000	\$ 1,650,000	\$ 2,067,249	\$ 4,750,000	\$ 4,312,206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,599,999

Current Project Cost Estimate: \$ 18,599,999

Remaining Funding Needed: \$ -



City of Franklin

FY 2025-2034 Capital Improvement Program Financing Model

Project #: PK16009

Liberty Park Improvements

Board Priority:

CIP: FY 2019-2028

Liberty Park Improvements: The first phase of Liberty Park was completed in 2003 with the second phase completed in 2008. The proposed project would complete the park by adding two parking areas, tennis courts or pickle ball, basketball courts, a lighted multipurpose field, mountain biking trails and a restroom/pavilion combination facility.

Located in Parkland Dedication Quadrant 1.

Expenditure Summary

Original Project Cost Estimate	\$	5,400,000
Current Project Cost Estimate	\$	11,672,355
Dollars Spent as of August 2025	\$	616,296

Project Status

Current Phase **ROW/Bidding**

Financing Summary



	Actual	Projected										Total Available
Liberty Park Improvements	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000
Parkland Dedication (Q1)	\$ 3,750,000	\$ 2,000,000	\$ 1,922,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,672,355
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 3,750,000	\$ 2,000,000	\$ 5,922,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,672,355



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16030

Lewisburg Ave Sidewalk to Collins Farm

Board Priority:

CIP:

FY 2019-2028

The purpose of this project is to improve pedestrian access within our historic downtown. The project includes sidewalks and trails from Collins Farm to West of Stewart St.

The project will include: roadway construction, utility upgrades/relocations, curb & gutter, and accommodations for pedestrians and bicycles. Approximate project length of 1,379 LF.



Expenditure Summary

Original Project Cost Estimate	\$	1,162,160
Current Project Cost Estimate	\$	4,156,145
Dollars Spent as of August 2025	\$	526,490

Project Status

Current Phase

ROW/Bidding

Financing Summary

	Actual	Projected										Total Available
Lewisburg Sidewalk	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 426,380	\$ 3,129,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,556,145
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund Arterial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Sewer Funding	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 426,380	\$ 3,729,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,156,145



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16014

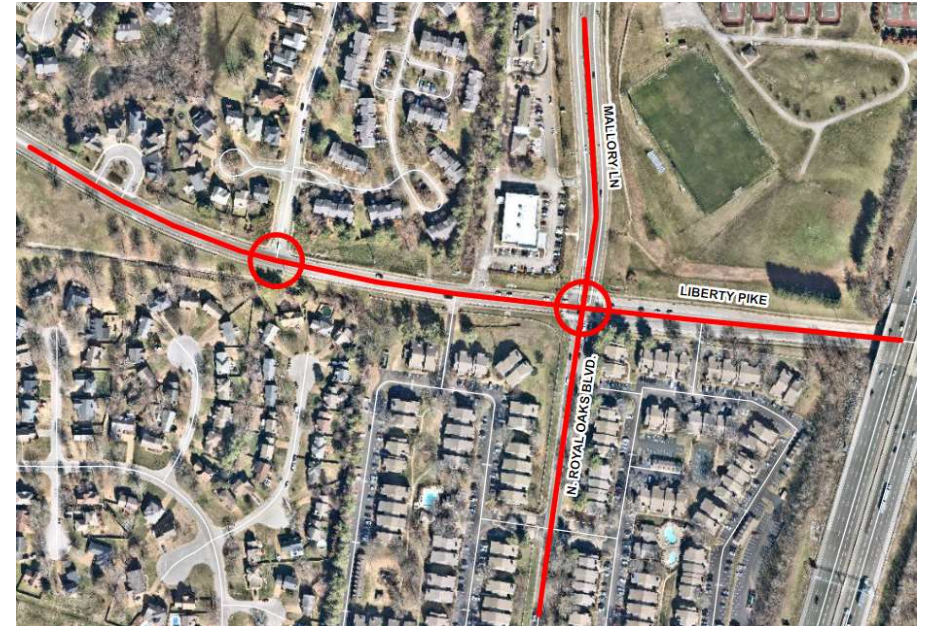
Mallory/N Royal Oaks & Liberty Int. Imp.

Board Priority:

CIP: FY 2019-2028

This project includes Improvements to Mallory Ln, North Royal Oaks Boulevard and Liberty Pike . This section of roadway is projected to be at a failure level in the next 3-4 years based on the proposed development along Mallory Lane and Carothers Parkway. If this project is not completed, there will be significant delays along these sections of roadway.

The project will include roadway construction, access management (as allowed), utility upgrades/relocations, curb & gutter, bridge construction, and accommodations for pedestrians and bicycles. Approximate project length of 4,652 LF.



Expenditure Summary

Original Project Cost Estimate	\$	15,000,000
Current Project Cost Estimate	\$	21,000,000
Dollars Spent as of August 2025	\$	723,895

Project Status

Current Phase **Design**

Financing Summary

	Actual	Projected										Total Available
Mallory/N Royal Oaks/Liberty	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 323,895	\$ -	\$ -	\$ -	\$ 676,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ 475,000	\$ -	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,475,000
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax - City	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax - County	\$ -	\$ -	\$ 1,000,000	\$ 2,500,000	\$ 6,125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,625,000
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Sewer Funding	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 798,895	\$ -	\$ 1,000,000	\$ 11,950,000	\$ 7,251,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,000,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST19006

Church Street

Board Priority:

CIP:

FY 2019-2028

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 needs to be upgraded to provide service to the Parkview area. This area has been a problem since the early 80'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.

Project located in Collector Service Area 1 and 2.



Expenditure Summary

Original Project Cost Estimate	\$	11,231,644
Current Project Cost Estimate	\$	16,141,666
Dollars Spent as of August 2025	\$	865,898

Project Status

Current Phase

Design

Financing Summary

	Actual	Projected										Total Available
Church Street	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ 300,000	\$ -	\$ 300,000	\$ -	\$ 600,000	\$ 233,751	\$ -	\$ -	\$ -	\$ -	\$ 1,433,751
General - Bond Proceeds	\$ -	\$ 2,500,000	\$ -	\$ 9,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000,000
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (SA1)	\$ 303,957	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,957
Road Impact Fund (SA2)	\$ 303,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 303,958
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 1,400,000
External												
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 607,915	\$ 2,800,000	\$ -	\$ 9,800,000	\$ -	\$ 1,650,000	\$ 1,283,751	\$ -	\$ -	\$ -	\$ -	\$ 16,141,666



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16005A

Peytonsville Rd & Pratt Ln Int. Improvements

Board Priority:

CIP:

FY 2019-2028

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 accommodations for pedestrians and bicycles. Approximate project length of 2,300 LF. Project located in Collector Service Area 3.

Expenditure Summary

Original Project Cost Estimate	\$	9,913,416
Current Project Cost Estimate	\$	8,000,000
Dollars Spent as of August 2025	\$	-

Project Status

Current Phase

Design



Financing Summary

	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Peytonsville Rd & Pratt Ln Int. Impr												
Internal												
General - Cash	\$ 79,924	\$ 500,000	\$ 500,000	\$ 500,000	\$ 750,000	\$ 670,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund (SA2)	\$ -	\$ -	\$ -	\$ 500,000	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500,000
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 79,924	\$ 500,000	\$ 500,000	\$ 1,250,000	\$ 3,000,000	\$ 2,670,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST19001

Main St Sidewalk Repair Project

Board Priority:

CIP:

FY 2019-2028

Main Streets Streetscape project was completed in the early 90's. The existing brick pavers are faded and uneven creating numerous ADA issues along our main street. In addition, the tree grates need to be replaced. Staff is proposing to replace all the brick pavers and crosswalks to bring Main Street up to current standards.

Expenditure Summary

Original Project Cost Estimate	\$	2,200,000
Current Project Cost Estimate	\$	3,013,164
Dollars Spent as of August 2025	\$	13,164

Project Status

Current Phase

Design



Financing Summary

Main St Sidewalk Repair Project	Actual	Projected										Total Available
	Thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ 690,791	\$ 690,791	\$ 690,791	\$ 690,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,763,164
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 250,000	\$ 690,791	\$ 690,791	\$ 690,791	\$ 690,791	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,013,164

Current Project Cost Estimate:

\$ 3,013,164

Remaining Funding Needed:

\$ -



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16030

Lewisburg Ave Trail Carriage Park Dr. to Mack Hatcher (SR-397)

Board Priority:

CIP: FY 2019-2028

This project includes the construction of multi purpose trail along the south side of Lewisburg Pike. Staff is working on the design and will try to obtain future federal funding to help move this project forward.

The project will include utility upgrades/relocations, curb & gutter, bridge construction/rehabilitation, and accommodations for pedestrians and bicycles. Approximate project length of 4,266 LF



Expenditure Summary

Original Project Cost Estimate	\$	1,162,160
Current Project Cost Estimate	\$	900,000
Dollars Spent as of August 2025	\$	-

Project Status

Current Phase **Design**

Financing Summary

	Actual	Projected										Total Available
Lewisburg Sidewalk	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund Arterial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16030

Lewisburg Ave Trail Collins to Carriage Park Dr.

Board Priority:

CIP: FY 2019-2028

This project includes the construction of multi purpose trail along the south side of Lewisburg Pike. Staff is working on the design and will try to obtain future federal funding to help move this project forward.

The project will include utility upgrades/relocations, curb & gutter, bridge construction/rehabilitation, and accommodations for pedestrians and bicycles. Approximate project length of 4,000 LF.



Expenditure Summary

Original Project Cost Estimate	\$	1,162,160
Current Project Cost Estimate	\$	1,700,000
Dollars Spent as of August 2025	\$	-

Project Status

Current Phase **Design**

Financing Summary

	Actual	Projected										Total Available
	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Lewisburg Sidewalk												
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund Arterial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ 150,000	\$ 550,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Parkland	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Reimbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ 150,000	\$ 1,550,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK16011

Greenway (Aspen Grove to Mack Hatcher)

Board Priority:

CIP: FY 2019-2028

Aspen Grove Trail Connection is identified in the Parks Master Plan as 1/2-mile trail~greenway connection that will link pedestrians from the Cool Springs area to the Mack Hatcher trailhead and multipurpose pathway located on Mack Hatcher Parkway. The existing multipurpose pathway is connected to Harlinsdale Farm and ultimately to the historic downtown. This project is for design only.

Located in Parkland Dedication Quadrant 1.



Expenditure Summary

Original Project Cost Estimate	\$	1,555,000
Current Project Cost Estimate	\$	800,000
Dollars Spent as of August 2025	\$	83,353

Project Status

Current Phase **Design**

Financing Summary

	Actual	Projected										Total Available
Greenway (Aspen Grove to Mack Hatcher)	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	725,000	\$ -	725,000
Parkland Dedication	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	75,000
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	725,000	\$ -	\$ 800,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: ST16024

Mack Hatcher Multiuse Trail (Franklin-Hillsboro)

Board Priority:

CIP:

FY 2019-2028

The Mack Hatcher Parkway (SR-397) has been designed with a multi-use path on the south side of the road. A 12' multi-use path exists from Franklin Road to Daniel McMahon Lane.

Expenditure Summary

Original Project Cost Estimate	\$	3,600,000
Current Project Cost Estimate	\$	800,000
Dollars Spent as of August 2025	\$	107,578

Project Status

Current Phase

Design



Financing Summary

	Actual	Actual	Projected										Total Available
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	thru FY 2024	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal													
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ 150,000	\$ 400,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parkland Dedication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External													
Federal Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ 150,000	\$ 400,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000



City of Franklin

FY 2026-2035 Capital Improvement Program Financing Model

Project #: PK19007

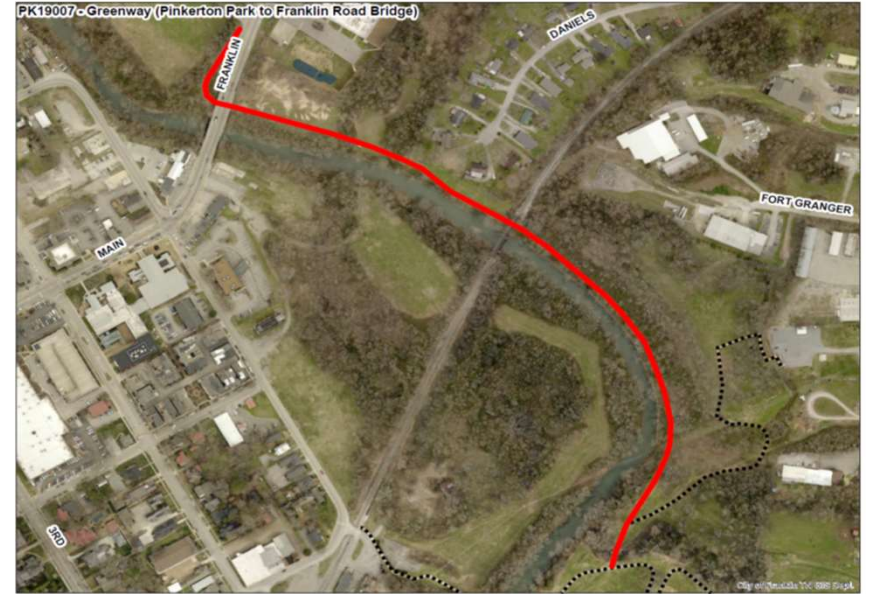
Greenway (Pinkerton Park to Franklin Road Bridge)

Board Priority:

CIP: FY 2019-2028

From the existing trail inside Pinkerton Park, the greenway would head north and west along the banks of the Harpeth, this time hugging a small shelf below Fort Granger as the trail approaches Downtown Franklin and would connect under the Franklin Road Bridge leading to the new sidewalk toward the Park at Harlinsdale Farm or south into downtown Franklin. **Dependent upon the bridge on franklin Road, this project is for design only.**

Located in Parkland Dedication Quadrant 1 and 4.



Expenditure Summary

Original Project Cost Estimate	\$	5,328,400
Current Project Cost Estimate	\$	350,000
Dollars Spent as of August 2025	\$	-

Project Status

Current Phase **Design**

Financing Summary

	Actual	Projected										Total Available
Greenway (Pinkerton Park to Franklin Road Bridge)	thru FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	
Internal												
General - Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General - Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sanitation Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Impact Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hotel Motel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	350,000	\$ -	\$ 350,000
Parkland Dedication (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
External												
MPO/TDOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Municipalities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Facilities Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ -	\$ 350,000

RESOLUTION 2024-46

A RESOLUTION TO ADOPT PHASE I OF THE FY 2024-2033 CAPITAL INVESTMENT PROGRAM (CIP) THROUGH THE MODIFICATION OF SEVERAL PROJECTS AS PREVIOUSLY APPROVED AS A PART OF THE FY 2019-2028 CIP VIA RESOLUTION 2019-68

WHEREAS, the Board of Mayor and Aldermen (BOMA) recognizes the importance of continual improvement and development to meet the evolving needs of the community and to ensure sustainable growth; and

WHEREAS, the Capital Improvement Program (CIP) serves as a vital tool for outlining long-term investments in infrastructure, facilities, and other assets crucial for the well being and progress of the community; and

WHEREAS, the BOMA last adopted a comprehensive CIP for FY 2019-2028 via Resolution 2019-68 on August 13, 2019, which has been instrumental in guiding prioritized projects and allocating resources efficiently; and

WHEREAS, the BOMA understands that the periodic review and reapproval of the CIP is essential to adapt to changing circumstances, emerging priorities, and new opportunities;

WHEREAS, updates and additional information about previously approved yet incomplete capital projects, as well as new project needs for FY 2024-2033 CIP, has been presented to the BOMA by city staff; and;

WHEREAS, in an effort to free up funding for other projects, the BOMA has decided to modify some of the projects that were previously approved as a part of the FY 2019-2028 CIP.

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

Section 1. The “**Carlisle Ln (SR96W-Future Mack Hatcher Pkwy)**” capital investment project, which was originally approved with the FY 2019-2028 CIP, but has not yet started, shall not proceed, and shall be removed entirely from the upcoming FY 2024-2033 CIP, as the total estimated cost to completion has risen to approximately \$20,000,000.

Section 2. The “**Long Lane and Old Peytonsville**” capital investment project, which was originally approved with the FY 2019-2028 CIP and has already spent \$5,316,316 in funds for design and right-of-way acquisition, shall be reduced in size and scope to the “Minimum Build” option as presented to the BOMA. This reduced project would still provide the intended connectivity, while reducing the estimated total completion costs from \$45,700,000 to \$28,200,000.

Section 3. The following sidewalk/multi-use trail projects shall be funded through the environmental, design, and right-of-way phases, to best position these projects to pursue and obtain state and/or federal grant funding:

Project	Env/Design/ROW Estimated Cost	Construction Estimated Cost	Total Project Estimated Cost
1. Greenway Aspen Grove Park to Mack Hatcher	\$750,000	\$2,700,000	\$3,450,000
2. Mack Hatcher Pkwy Trail (Franklin Road - Hillsboro Road)	\$800,000	\$4,000,000	\$4,800,000
3. Greenway (Pinkerton Park to Franklin Road Bridge)	\$350,000	\$4,900,000	\$5,250,000
4. Lewisburg Avenue Multiuse Trail Phase 2 (Carriage Park Drive to Collins Farm)	\$900,000	\$3,200,000	\$4,100,000
5. Lewisburg Avenue Multiuse Trail Phase 3 (SR397 to Carriage Park Drive)	\$1,700,000	\$3,600,000	\$5,300,000
Totals:	\$4,500,000	\$18,400,000	\$22,900,000

Furthermore, city staff is directed to pursue grant opportunities to fund the construction phase(s) of these projects.

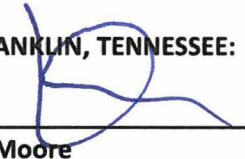
Section 4. The Board of Mayor and Alderman commits to regular reviews of the Capital Investment Program (CIP), to ensure its continued effectiveness in meeting the evolving needs of the City of Franklin.

IT IS SO RESOLVED AND DONE on this 25th day of June, 2024

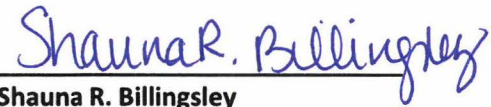
ATTEST:

By: 
Angie Skarp
City Recorder

CITY OF FRANKLIN, TENNESSEE:

By: 
Dr. Ken Moore
Mayor

Approved as to Form:

By: 
Shauna R. Billingsley
City Attorney



City of Franklin

RESOLUTION 2024-46 - Phase I 2024-2033 Capital Investment Program

EXHIBIT A

Project Descriptions	Total Cost
Under Construction	
Bicentennial Park	\$ 11,715,112
USACE - Home Raising Project	\$ 11,610,367
Main Barn Restoration (Harlinsdale)	\$ 4,000,004
Jordan Road	\$ 3,541,764
Bundled Bridges Construction & Rehabilitation Contract	\$ 3,863,035
Right-of-Way/Acquisition/Bidding	
Southeast Municipal Complex - Ph.1	\$ 48,198,382
East McEwen Drive - Phase 4	\$ 47,000,706
Lockwood Glen Park	\$ 14,287,873
Lewisburg Sidewalk - to Collins Farm	\$ 4,156,145
Design - Committed	
New City Hall	\$ 99,690,597
Long Lane & Old Peytonsville	\$ 28,200,000
McEwen Phase 5	\$ 19,800,687
Liberty Park Improvements	\$ 11,672,355
Design - Uncommitted	
Mallory/N Royal Oaks/Liberty	\$ 21,723,895
Church Street	\$ 16,532,450
Peytonsville Rd & Pratt Ln Int. Improvements	\$ 14,100,000
Lewisburg Sidewalk - Collins Farm to Carriage Park Drive	\$ 750,000
Greenway (Aspen Grove to Mack Hatcher)	\$ 800,000
Greenway (Pinkerton Park to Franklin Road Bridge)	\$ 350,000
Mack Hatcher Multiuse Trail (Franklin-Hillsboro)	\$ 900,000
Lewisburg Sidewalk - Carriage Park Drive to Mack Hatcher	\$ 1,700,000
Main St Sidewalk Repair Project	\$ 3,013,164
Revenue Category Totals	\$ 367,606,536



File #: 21-01141

DATE: September 10, 2025
TO: Board of Mayor and Aldermen
FROM: Eric Stuckey, City Administrator
Kristine Brock, Asst. City Administrator/CFO
Vernon Gerth, Asst. City Administrator Community Development
Shauna Billingsley, City Attorney

SUBJECT:

Presentation On Financial Aspects Of Infrastructure Development Districts
WS 4/8/25; 8/26/25

PURPOSE:

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning financial aspects of infrastructure development districts (IDDs).

BACKGROUND/STAFF COMMENTS:

State of Tennessee statute was modified in 2025 to allow local jurisdictions to establish IDD's, authorize the issuance of debt to fund public improvements in the districts and levy, collect and enforce special assessments for repayment of debt and administrative costs. Bass Berry & Sims and FMS Bonds, a national underwriting firm with significant experience with special assessment bonds, will present on the credit mechanics, financial strategies and associated risks and mitigations for non-investment grade debt.

FINANCIAL IMPACT:

NA

RECOMMENDATION:

For information purposes.

FMSbonds, Inc.
National Underwriting Experience, and
Tennessee Infrastructure Development Districts

September 23, 2025

Disclosure

FMS ROLE AS UNDERWRITER AND NOT FINANCIAL ADVISOR

FMSbonds, Inc., is providing the information contained in this document for discussion purposes only in anticipation of serving as underwriter to the “Issuer”. The primary role of FMSbonds, Inc., (“FMS”) as an underwriter, is to purchase securities, for resale to investors, in an arm’s-length commercial transaction between the Issuer and FMS. FMS may have financial and other interests that differ from those of the Issuer. FMS is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer or any other person or entity. The information provided is not intended to be and should not be construed as “advice” within the meaning of Section 15B of the Securities Exchange Act of 1934. The Issuer should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. The Issuer should consider whether to engage an advisor to act in a fiduciary capacity on its behalf in connection with this transaction.

Securities offered by FMSbonds, Inc., including annuities, are not insured by the FDIC or any government agency; are not deposits or other obligations of or guaranteed by FMSbonds, Inc. or any of its affiliates; and are subject to investment risks, including possible loss of the principal invested. FMSbonds, Inc. is a broker/dealer, member FINRA/SIPC.

FMS has a policy that is designed to comply with the disclosure requirements under revised MSRB Rule G-23. In conjunction with these requirements, we are providing the following disclosure to all of our municipal underwriting clients.

FMSbonds, Inc.

Unmatched Texas Special Assessment Bond Experience

FMS Representatives

R.R. “Tripp” Davenport III - Director (Primary Contact – Lead Investment Banker, Frisco, Texas)

Mr. Davenport has over 25 years’ experience in public finance covering government issuers in Texas, Oklahoma, Louisiana, Georgia and Alabama. A fifth generation Texan, Mr. Davenport earned his bachelor’s from U.T. at Arlington and his Doctor of Jurisprudence / Master’s Degrees from St. Mary’s University (San Antonio). Mr. Davenport is a registered Municipal Securities Principal and holds Series 53, 7 and 63 licenses.

Mr. Davenport was underwriter on the first special assessment bond ever issued in Texas, and he has extensive experience working with first time issuers. He is involved in State legislative efforts associated with special assessments and the PID statute (81st, 82nd, 84th and 85th Sessions). Most recently, Mr. Davenport worked and testified with the Texas Municipal League (“TML”) and Texas Association of Counties before the Senate’s Interim Committee on special assessments. In 2004, the Governor of the State of Texas appointed Mr. Davenport to serve as commissioner for the Texas Ethics Commission where he later served as Chairman, the youngest ever to serve at the time.

Robert G. Rivera – Director (Investment Banker, Frisco, Texas)

Mr. Rivera has over 20 years’ experience in finance and has participated in more than \$7 billion in par for Texas issuers. Mr. Rivera has a background in government and finance which shaped his approach to banking. Mr. Rivera served 12 years on the Arlington City Council. In addition to his role at FMS, Mr. Rivera is active in civic and charitable endeavors at the state and national level, including his position as Texas Lottery Chairman, a gubernatorial appointee. A fourth-generation Texan, Mr. Rivera earned a Bachelor of Arts in Political Science from U.T. Arlington and holds Series 52 and 63 licenses. At the request of Texas Municipal League (“TML”), Mr. Rivera authorized an article about PIDs in the March 2018 TML Magazine.

FMSbonds, Inc.

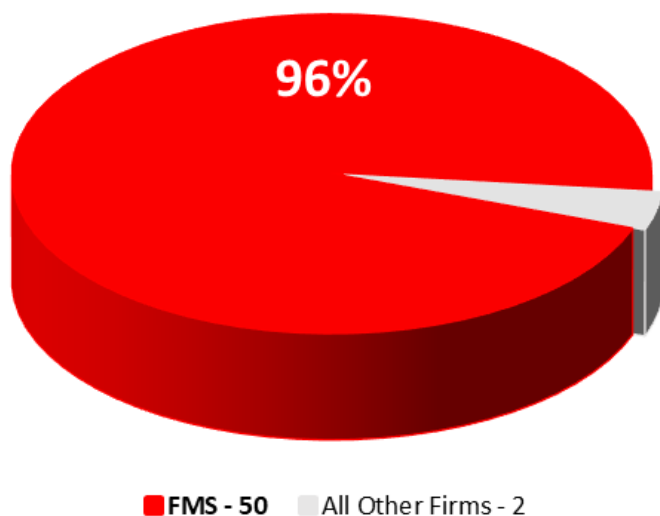
Unmatched Texas Special Assessment Bond Experience

FMS is the Number 1 Special Assessment bond underwriter in Texas YTD 2025 and YE 2019 through YE 2024.

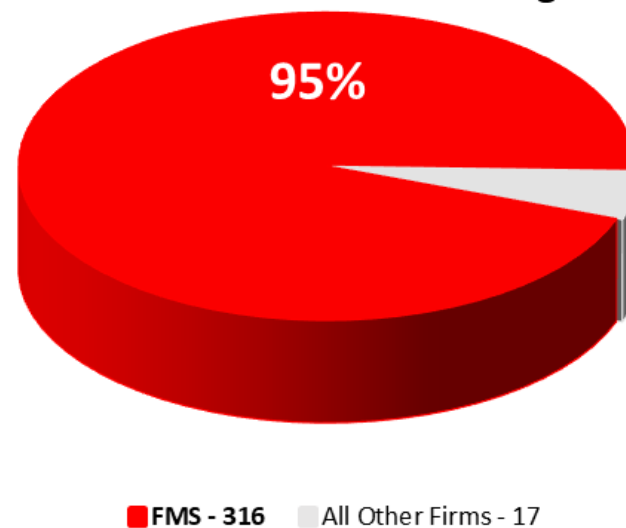
From January 1, 2025, through year-to-date 2025, FMS has priced, closed, or is currently marketing 50 Texas Special Assessment bonds representing over \$818 million in bond par.

Since January 2019, FMS has marketed and underwritten 316 Texas Public Improvement Bonds (PIDs) special assessment deals representing over \$3.3 Billion in Texas bonds representing approximately 95% in market share.

January 1, 2025 - YTD 2025
Number of PID Underwritings ¹



YE 2019 - YTD 2025
Number of PID Underwritings ¹



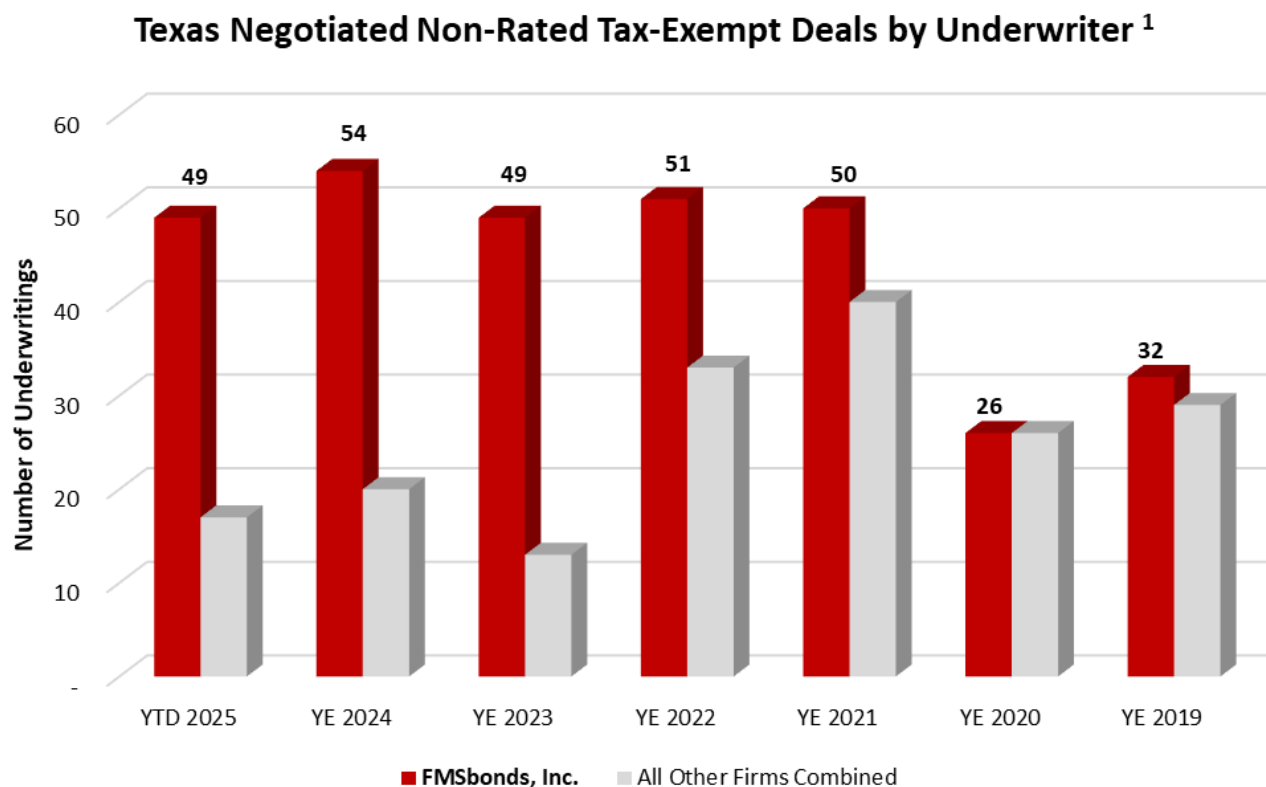
1. IDD bonds closed, priced or in marketing period through 8/11/2025. Full credit to Sr. Manager. Excludes IDD bonds supported with ad valorem taxes and purposefully excludes Wisconsin PFA or any other out of State conduit issuers which have not been reviewed or approved by the Texas Attorney General. Percentages may not sum due to rounding.

FMSbonds, Inc.

Unmatched Texas Non-Rated, Tax-Exempt Bond Experience

FMS is the **Number 1** underwriter of Texas, negotiated, non-rated, tax-exempt bonds YTD 2025 and YE 2024 through YE 2019.

Since January 2019, FMS has marketed and underwritten 311 Texas, non-rated, tax-exempt bonds involving over **\$3.2 Billion** in par representing greater than 68% market share in terms of total deals underwritten.



1. Bonds closed, priced or in marketing period through 8/11/2025. Full credit to Sr. Manager. Excludes bonds supported with ad valorem taxes and purposefully excludes Wisconsin PFA or any other out of State conduit issuers which have not been reviewed or approved by the Texas Attorney General. Percentages may not sum due to rounding.

Infrastructure Development Districts

Development Using IDD

What are Infrastructure Development Districts?

Infrastructure Development Districts (“IDDs”) are economic tools available to Tennessee cities / counties to fund public improvements that benefit the area within the IDD boundaries. Landowners within the IDD are assessed for the benefits, rather than burdening the general tax base or having to consent to the formation of an independent political subdivision.

IDD Creation: Landowners can petition a city or county to establish an IDD.

Resources: The financial resources of IDDs are assessments levied on property owners within the IDD. The assessments are based on a percentage of benefited property.

Financings: An IDD (city or county or possibly a conduit) sells assessment revenue bonds and / or can generate annual revenues. Further, the sponsoring jurisdiction may pledge the assessments to an eligible conduit issuer to repay debt issued on its behalf.

Eligible Costs: IDDs can finance a wide array of public infrastructure and development items, including:

- Streets and roads within the IDDs boundaries, or the pro rata beneficial share of external improvements,
- Bridges and sidewalks,
- Impact fees,
- IDDs water and wastewater utilities, and storm water facilities,
- Natural gas, electric, and telecommunications infrastructure (if public), and
- Payment of expenses incurred in the establishment, administration and operation of the District.

Community Benefit: During the formation process, the developer will need to demonstrate the community benefit and any developer contribution necessary to fund the development

Infrastructure Development Districts

Special Assessment Bonds – Credit Mechanics

Assessment Bond Safeguards – For Successful Assessment Bond Sales, Underwriters Generally Require:

- Value to Lien – while issued “up front,” the VTL is typically 3:1 – though this is determined on a project-by-project basis
- The tax rate equivalent (TRE) is heavily scrutinized in an effort to determine a “market” rate... including builder review
- All public approvals, entitlement and utility service delivery issues be resolved
- Private sources of funding be fully committed so that funding (bonds plus private capital) exists for finished lots
- Clean title from environmental and lien standpoint (development related mortgages are OK), normal due diligence matters
- It is recommended that an appraisal / third-party market study and engineer’s report be conducted
- Builder contracts are preferred – they are the “gold standard” indicators of market demand and positively effect bond rates
- The bond prospectus, deliberately and intentionally includes very little disclosure on the host municipality
- The prospectus also includes strong developer disclosures and risk factors
- The bond proceeds are held by a trustee. The developer does not have access to the funds. The host municipality (or its designee) must approve each construction requisition
- The bonds are secured by a debt service reserve fund, which serves as a “surge-tank” funding source should a delinquency require enforcement action
- Typically, 2-3 years capitalized interest is funded from the bonds
- The strict nature of special assessments assures every property owner that their assessment cannot increase due to non-payment by another landowner

Assessment / Credit Mechanics

- Assessments are levied against each individual lot or parcel for the life of the IDD (lien is known at time of purchase)
- Assessment liens within the IDD are subordinate only to governmental taxes
- Generally, assessments are paid annually like ad valorem taxes, but the lien can be paid in full (unlike ad valorem taxes)
- The owner / homeowner is responsible for assessment payment (unlike ad valorem, no impact to owners for non-payment of others)

Infrastructure Development Districts

Possible Transaction Participants / Process Timeline

Overview of IDD Bond Financing Team

Issuer Financing Team:

City / County Staff

City / County Attorney*

Bond Counsel*

Financial Advisor*

Appraiser*

Assessment Administrator*

Conduit Issuer Professionals (if applicable)

Investor Financing Team:

Underwriter*

Underwriter's Counsel

Trustee*

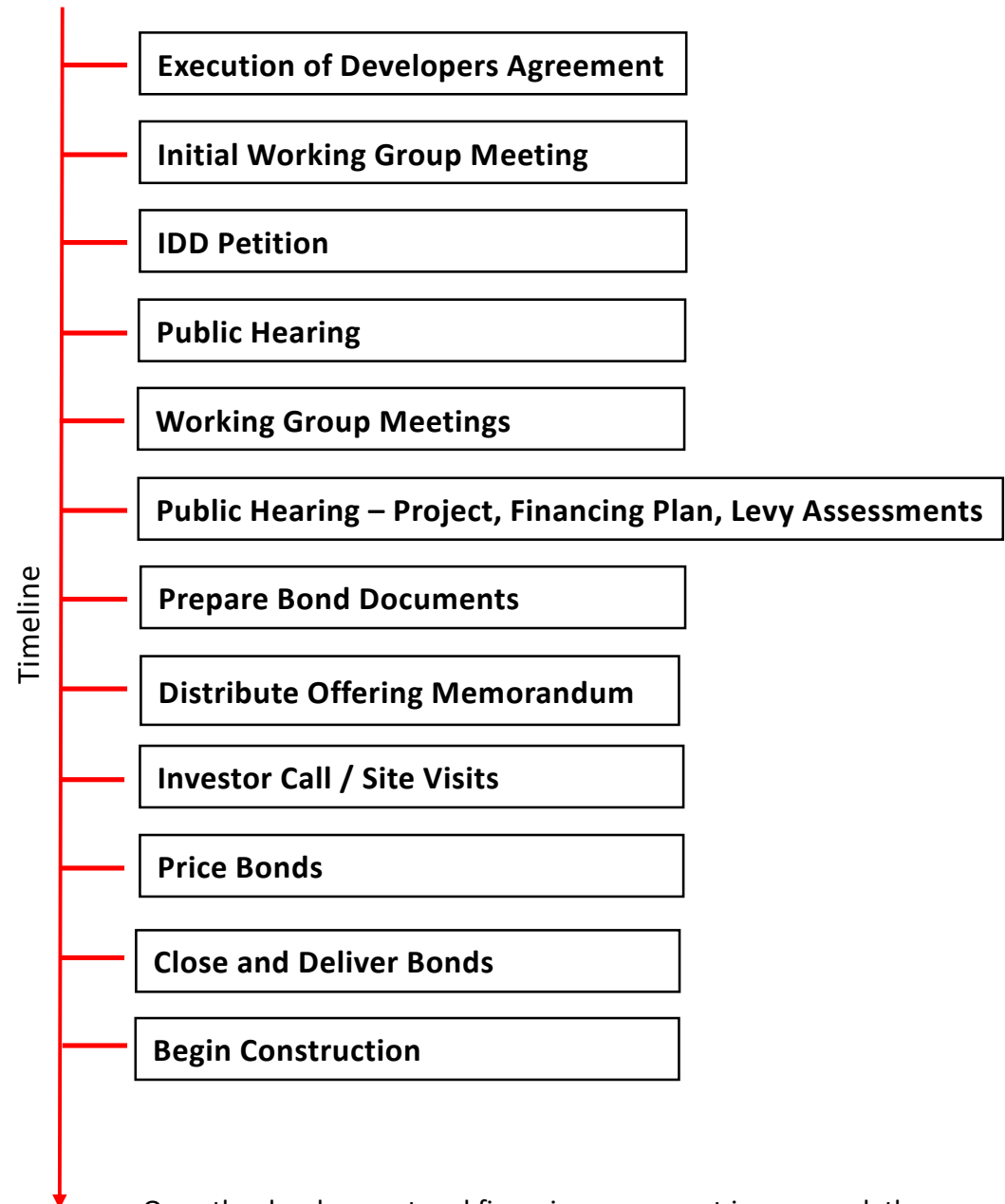
Trustee's Counsel

Developer Financing Team:

Developer

Developer's Counsel

Engineer



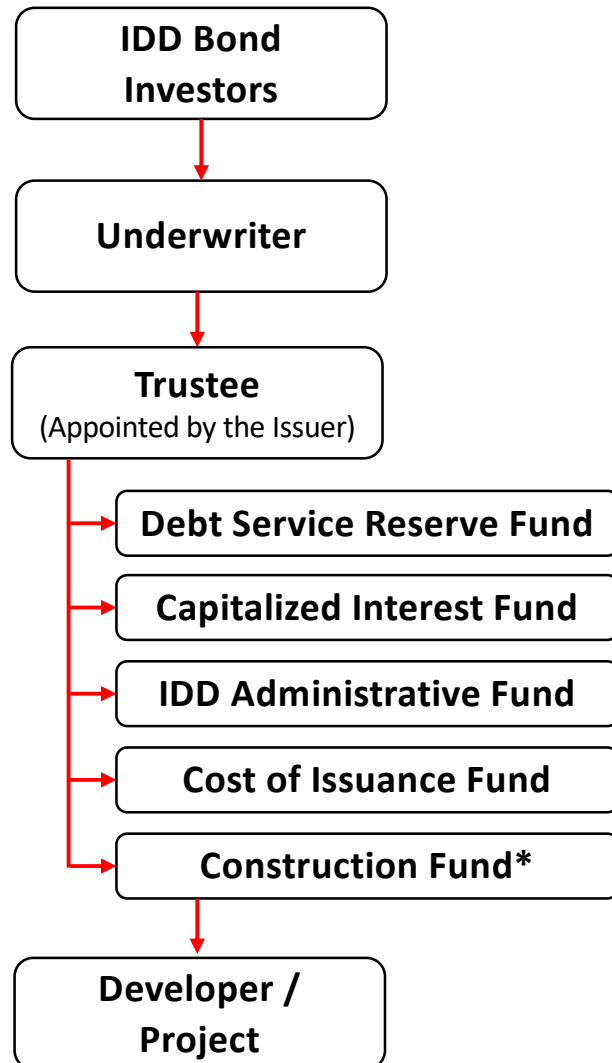
* The Issuer (City or County) selects these professionals, not the developer or development team.

Once the development and financing agreement is approved, the issuance process may take 3 – 6 months.

Infrastructure Development Districts

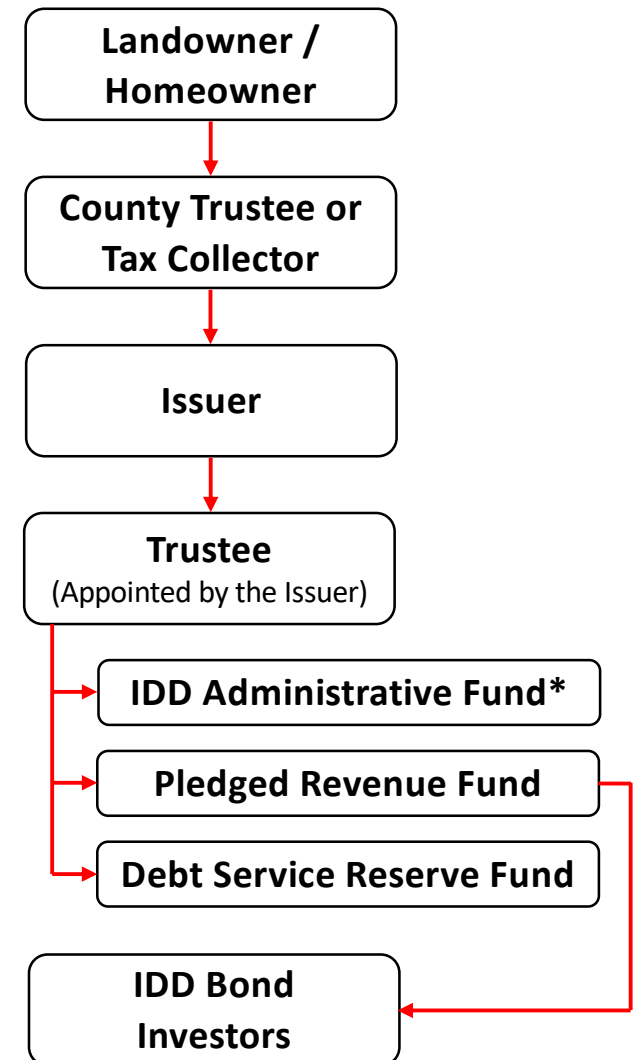
IDD Bond Indenture Structure / Flow of Assessments

Flow of Bond Proceeds



* Construction funds are only distributed to the Project upon inspection and approval of the Issuer. Ultimately assets will be dedicated to the Issuer and must meet their standards.

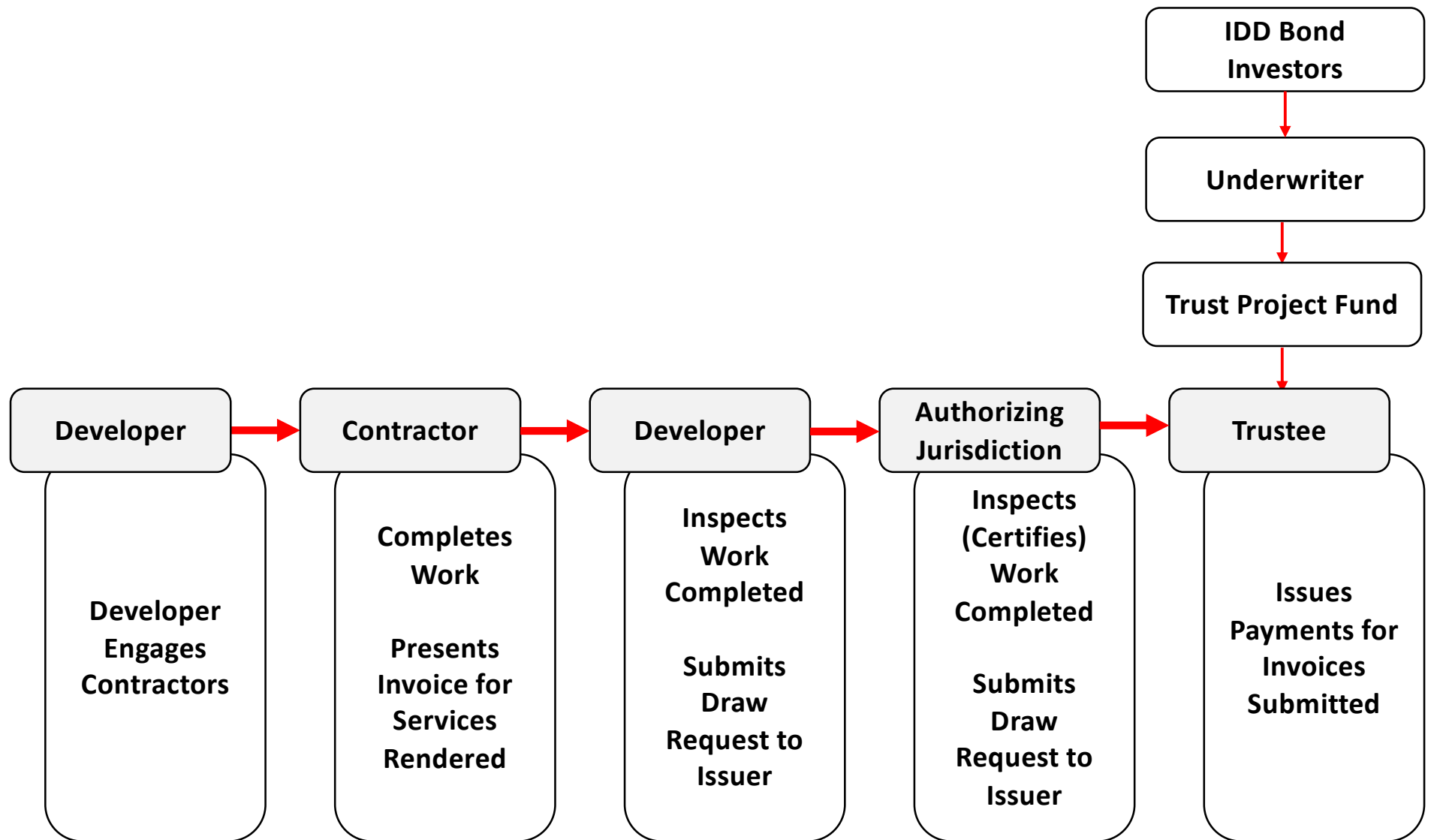
Flow of IDD Assessment Payments



* The Issuer's IDD Administrative Fund is held by the Trustee separate from other funds and is not part of the Trust Estate or security for the IDD Bonds.

Infrastructure Development Districts

Developer Funding Process – Reimbursements from Bond Trust Estate



Infrastructure Development Districts

Special Assessment Bonds – Associated Risks and Mitigation

Development Risk: The possibility the development does not take place or is not constructed as planned.

1. The Master Indenture outlines the steps required before bond proceeds may be released to the developer.
2. The issuer must inspect and certify that the work performed meets the agreement upon specifications. The issuer then approves and submits the draw request to trustee.
3. The trustee must have the issuer's certification before dispersing any proceeds from the project fund. Should the work performed fail to meet the issuer's requirements or not take place at all, the proceeds are retained in the project fund and would ultimately be redirected to the repayment of the bonds.

Suitability of the Bond Investor: The possibility the IDD bonds are purchased by an unsophisticated investor with limited ability to absorb potential investment loss.

1. FMS voluntarily structures the bonds with minimum denominations of \$100,000.
2. FMS voluntarily requires potential investors to be "Accredited Investors" or "Qualified Institutional Buyers".
3. In order to meet either definition, investors must prove they have a high level of sophistication regarding speculative investments, maintain a high level of liquidity, and can absorb potential investment losses.

Administrative / Continuing Disclosure Risk: The ongoing administration of monitoring of disclosure.

1. The authorizing jurisdiction covenants to collect assessments on behalf of bondholders.
2. The authorizing jurisdiction covenants to foreclose on property for non-payment of assessments.
3. In addition to the Issuer's 15c2-12 continuing disclosure requirements, the developer is required to submit quarterly disclosures on the project and its progression.

Infrastructure Development Districts

Special Assessment Bonds – Associated Risks and Mitigation

Declining Home Value / Default of Homeowner: The possibility that home values in the IDD decline after the issuance of the bonds or that one or more final homeowners fail to pay the fixed assessments on the bonds.

1. Non-payment of assessments is treated in the same manner as property taxes.
2. Foreclosure proceedings are built into the bond documents.
3. To mitigate the time delay between a missed payment and foreclosure sale, IDD bonds are also structured with a Debt Service Reserve Fund and a Delinquency Reserve Fund. These funds help ensure there is no payment gap due to timing requirements associated with the foreclosure process on individual lots.
4. Each homeowner is responsible for their own fixed assessments, one homeowner's default does not adversely affect their neighbors through the increase in assessments.

Determining Underlying Value (Real vs. Paper Value): The risk the “value” assigned to the project is not supported by real world market demand.

1. Many issuers request an appraisal to establish a “Value to Lien” for the project. While an appraisal report may add additional support to a project, they should never be the sole determination of a project's value.
2. Inexperienced underwriters rely on appraisals as their key quantitative characteristic for the development.
3. It is the underwriter's responsibility to provide detailed information on the project in an offering document, so investors may make their own decision as to the “value” of a project.
4. Instead of just an appraisal, a qualified underwriter will base the value of a project on fundamental data like homebuilder contracts and money that has been spent by the developer on actual in ground improvements.
5. Some developer's and their consultants **may** try and fully fund the horizontal development with assessment loads too high for future homeowners. The tax rate equivalent should be strongly scrutinized, including active discussions with builders on what is marketable, including requiring “caps” in builder contracts.
6. Using real world metrics rather than a hypothetical, future, appraised value allows potential investors to derive a much more accurate “value” for a project and further establish a “lien per lot” value which, ultimately is how an IDD bond will be secured (i.e., individual homeowner fixed assessment payments).

Special Assessment Districts

FMSbonds Successful PID Case Study (\$85,948,000 Combined Project Funding – Collin Creek Mall)

\$32,761,000

Collin Creek East PID Project

**City of Plano, Texas
Special Assessment Revenue
Bonds, Series 2021**

4.375% Avg Coupon / 4.623% TIC
2051 Maturity - Non-Rated
Delivery: September 15, 2021

\$14,687,000

Collin Creek West PID Project

**City of Plano, Texas
Special Assessment Revenue
Bonds, Series 2021**

4.000% Avg Coupon / 4.143% TIC
2051 Maturity - Non-Rated
Delivery: September 15, 2021

\$38,500,000

**Taxable Assignment of
Future TIRZ Revenues**

**Reinvestment Zone No. 4
City of Plano**

City & County TIRZ Participation
Pre-Development Assignment
No Offering Document, CUSIP, DTC
Delivery: September 14, 2021



The City of Plano (“City”) and Centurion American (“Developer”) entrusted FMS to serve as Sole Underwriter and Placement Agent on **\$85,948,000 of combined financing** related to the Collin Creek Redevelopment (“Project”). The Project is a 100-acre, master planned, mixed use development at the site of the former Collin Creek Mall built in the early 1980s. At buildout the Project will contain single family, multifamily and a substantial portion of retail and commercial development.

FMS worked with the City, City Professionals and Developer to explore multiple financing structures, satisfy numerous constraints, and ensure sufficient capital to fund the Project. During the PID bond sales, FMS generated orders resulting in the **East PID Bonds being 5x oversubscribed** and **West PID Bonds being 7x oversubscribed**. Due to the demand for the bonds, FMS was able to reduce pricing levels by as much as 15 bps, decreasing annual assessments to be paid by landowners.

Additionally, FMS worked with a number of investors to secure purchase of future TIRZ revenues generated ONLY from the 100 acre Project site. FMS worked with potential investors, assisting with understanding the Project, possible delays related with future TIRZ revenues, and lack of liquidity associated with the investment. Ultimately, FMS secured a purchase price sufficient to fund the remaining capital delta and a closing date occurring prior to delivery of both PID bonds.

Special Assessment Districts

FMSbonds Successful IDD Case Study – Huntsville, Alabama Special Assessment Revenue Bonds

\$16,850,000

**MidCity
Improvement District
Special Assessment Revenue
Bonds, Series 2022**

Developer:

Rex Commercial Properties, Inc.

Non-Rated

Callable: November 1, 2032 @ Par

Sale Date: January 25, 2022

Delivery Date: February 3, 2022

Denominations: \$100,000

The MidCity project is a 140-acre, mixed-use residential, shopping, arts and entertainment district in Huntsville, Alabama, the heart of Tennessee Valley's high-tech employment center and 13-county regional trade area with a population of more the 1.1 million.

Located on land formerly occupied by Madison Square Mall, MidCity will offer mixed uses connected by urban plazas, green spaces, and walkable streets adjacent to a new, City-built, 38-acre public park and 8,000 seat amphitheater modeled after the classic Roman-style forum. When completed, MidCity is expected to net approximately \$1.36 billion in private and public investment.

As of August 2025, infrastructure has been constructed and open in MidCity are Topgolf; Dave & Buster's; High Point Climbing and Fitness; The Camp; REI Coop; Wahlburgers; Kung Fu Tea; Kamado Ramen, Trader Joe's and Color Me Mine studio. In addition 21,332 square feet of additional retail is complete, including Blue Oak BBQ, Google, MidCity Accelerator Foundation; and Salt Factory Pub.

Ariel View from the North (December 14, 2021)



FMSbonds' Dallas office served as Sole Underwriter for the MidCity financing. Despite limited volume of Special Assessment Revenue bonds within the State of Alabama, FMSbonds worked closely with its network of high yield institutional accounts to provide a clear and comprehensive overview of the credit.

At the end of the order period, FMSbonds was able to generate orders from six investment funds resulting in the **bonds being nearly 5x oversubscribed.**

FMSbonds is proud to have served the District and for securing aggressive pricing. FMSbonds' experience in non-rated, special assessment financing is nationally recognized and **FMSbonds continues to rank as the #1 underwriter for such bonds in several States.**

Special Assessment Districts

FMSbonds Successful Special Assessment Case Study

\$13,300,000

Legacy Hills Infrastructure Development District Phase #1A-1B Improvements

North Parkway MMD
Contract Revenue Bonds
Series 2021

Developer: Centurion

Average Coupon: 4.13%
Leverage: 2.57 : 1 (Finished Lot Value)
Sale Date: October 6, 2021
Delivery Date: October 28, 2021
Denominations: \$25,000

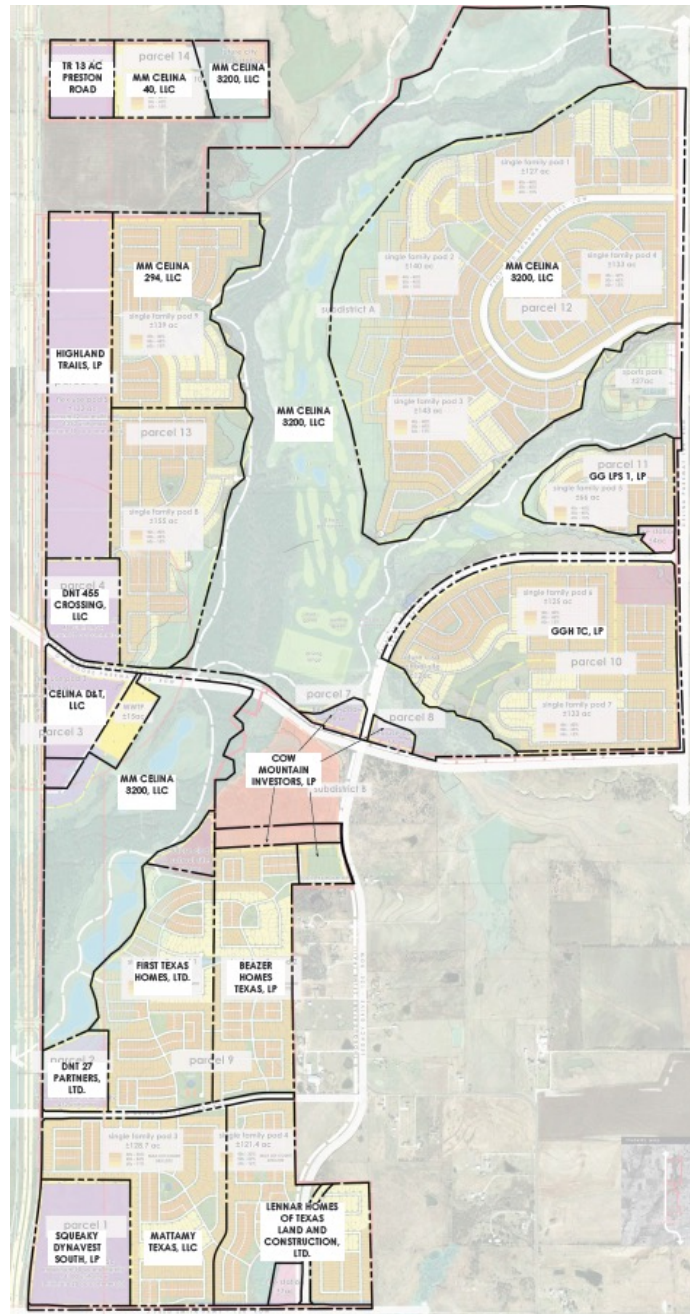
\$81,175,000

Legacy Hills Infrastructure Development District Major Improvement Area

North Parkway MMD
Contract Revenue Bonds
Bonds, Series 2021

Developer: Centurion

Average Coupon: 4.89%
Leverage: 4.97 : 1 (Finished Lot Value)
Sale Date: October 6, 2021
Delivery Date: October 28, 2021
Denominations: \$25,000



Financing Summary

The District will be developed as a mixed-use master planned development to be known as “Legacy Hills”.

Legacy Hills is located adjacent to the proposed “Phase 4” extension of the Dallas North Tollway which will extend past the District.

Legacy Hills is expected to include up to 7,000 single family residential homes, 4,100 multifamily residential units, and 100 acres of commercial development. The single family residential homes will be developed in pods by homebuilders including: Ashton Woods, Beazer Homes, DR Horton, First Texas Homes, Lennar Homes, M/I Homes, and Mattamy Homes.

As of August 2025, most public improvements have been completed, and significant vertical construction by builders is taking place.

City of Franklin – Real Estate Infrastructure Development Policy Discussion
Community/Public Benefits Section – ver. 9-16-25

Documenting Community/Public Benefits

Applicants applying for an Infrastructure Development District shall demonstrate how their proposed community and public benefits support the City’s adopted priorities and master plans. A minimum of 100 points’ worth of benefits shall be identified. The following point values are provided as guidelines; it is the applicant’s responsibility to explain, measure, and assign values to their proposed project’s benefits. The project’s quantified benefits must align with the City’s priorities as outlined in this policy. In lieu of the applicant including Community/Public Benefits as part of the proposed project, the Board of Mayor and Aldermen may allow a financial contribution in an amount not less than fifteen (15) percent of the principal value of the bond proceeds.

I. Extraordinary Benefits and Quality Development

The development shall provide clearly defined public benefits that directly advance specific goals outlined in Franklin’s comprehensive and master plans. These public benefits shall be provided by the developer and not eligible for funding through the establishment of an Infrastructure Development District.

- ♦ Construction or financial contributions to city priorities (e.g., the implementation of multimodal transportation improvements, such as greenways, bike lanes, traffic calming measures, and transit-supportive features that are in addition to the improvements required to serve the development) valued at a minimum of 1% of the principal bond proceeds of the Development District.
Value 15 - Claimed ____
- ♦ Construction, improvement, or financial contributions for public infrastructure, in addition to the infrastructure required to serve the development, such as roads, utilities, or stormwater facilities valued at a minimum of 1% of the principal bond proceeds of the Development District.
Value 15 - Claimed ____
- ♦ High-quality architectural and placemaking elements that exceed established base design standards and contribute to a distinct sense of place, as demonstrated through compliance with the current version of the city’s development standards.
Value 15 - Claimed ____
- ♦ When applicable, preservation, restoration, or adaptive reuse of designated historic structures or resources valued at a minimum of 1% of the funded value of the Development District.
Value 15 - Claimed ____
- ♦ Creation and integration of public art into the majority of required open spaces, or the equivalent in other permitted locations within the development.
Value 5 - Claimed ____

II. Enhance Public Service, Safety, and Sustainability

To ensure long-term fiscal sustainability, the development optimizes public services and community well-being by integrating land dedications, site planning, infrastructure improvements, and environmentally sustainable designs that exceed minimum regulatory requirements and provide direct, measurable benefits to the City's essential service systems and built environment.

♦ **Land Dedication for Public Use:**

- Dedicate at least 5% of the total site area to the City for facilities such as schools, fire/rescue stations, libraries, community centers, etc. that align with adopted public facility/school plans and level of service standards.

Value 15 - Claimed _____

♦ **Parks and Greenways:**

- For developments not designed under the Envision Franklin Village Green or Neighborhood Green Design Concepts, provide at least 20% additional public open space than required by the city's development regulations.

Value 15 - Claimed _____

- Include connected greenway trails that link to the regional or citywide trail network, with a minimum length of 1,000 linear feet per 50 acres developed.

Value 10 - Claimed _____

♦ **Service Access Design:**

- Design street and site layouts to enable emergency service access within four (4) minutes travel time to at least 90% of residential units or commercial space or as determined by the City of Franklin Fire Marshal.

Value 5 - Claimed _____

♦ **Underground Public Infrastructure Adjacent to Development - Offsite:**

- Underground all public utilities located on all public roads located adjacent to the development.

Value 20 - Claimed _____

♦ **Long-Term Maintenance and Operational Agreements:**

- Establish funding mechanisms (e.g., community maintenance agreements) that offset at least 50% of the City's projected costs for maintaining non-standard infrastructure or open space created by the development. (example: sanitary sewer lift station).

Value 10 - Claimed _____

♦ **Environmental Sustainability:**

- Require/design certified energy efficient homes and buildings (i.e. Energy Star, LEED, NGBS, etc.), native landscaping, water conservation measures, etc.

Value 10 - Claimed _____

III. Attainable Housing

When residential housing is proposed within the development, at least 10% of the total units shall be deed-restricted (minimum 50 years) for households earning between **50% and 150% of Area Median Income (AMI)**, as defined annually by the U.S. Department of Housing and Urban Development. The development shall include a mix of housing types when supported by Envision Franklin (e.g., apartments, townhomes, and single-family units) to serve a range of household sizes and income levels, with the goal of providing an equal number of the deed-restricted housing units for affordable (< 80% AMI) and workforce (between 80% – 150% AMI) income families. When apartment and for sale units are provided within a development an equal number of deed-restricted (minimum fifty years) rental and for sale units shall be provided for both affordable and workforce families.

Value 50 - Claimed ____

IV. Redevelopment

When applicable, the development shall include a portion of the community generally characterized by aging infrastructure, underutilized properties, and generally considered to be an opportunity for revitalization and redevelopment. The development shall include at least 20% of its project area within a census tract or block group (subdivision) where one (1) or more of the following are present:

Value 25 - Claimed ____

- ♦ The existing site layout and architecture do not meet the City's current regulations.
- ♦ More than 50% of buildings are over 40 years old.
- ♦ At least 20% of parcels have a building-to-land value ratio below 0.3 (a low ratio suggests the land holds more value than the building. Subsequently the land is underutilized).
- ♦ Where there is a predominance of surface parking lots and when incorporating a mixture of other commercial and residential uses into a parking structure will increase value, revenue potential and create a more vibrant, walkable neighborhood.