

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	April 24 th , 2023	Meeting Date:	May 1 st , 2023
Contact Information:			
Requested by:	Krista Linke		
On Behalf of Organization or Individual:		Redevelopment Commission	
Telephone:	317-736-3631		
Email address:	klinke@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
2022 Redevelopment Commission Annual Report			
List Supporting Documentation Provided:			
Gateway TIF Management – Redevelopment Report			
March 2023 Financial Reports			
2023 – 2027 Cash Flow Analysis Workheet			
Who will present the request?			
Name:	Krista Linke	Telephone:	317-736-3631

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.

1 of 27 Find | Next

Gateway TIF Management - Redevelopment Report

2023 submission for subject year 2022

Franklin Civil City, Johnson County

Franklin Redevelopment Commission

This unit has reported 14 TIF Districts

Personnel

Active Commissioners as of 12/31/2022

Name	Title	Active at Year Start	Active Start Date	Active at Year End	Active End Date
Richard Wertz	President	Yes		Yes	
Paul Buening	Member	Yes		Yes	
Brian Deppe	Secretary	Yes		Yes	
Anne McGuinness	Vice President	Yes		Yes	
Kristl Ott	School Board Member	Yes		Yes	
Josh Prine	Member	No	10/18/2022	Yes	

Commissioners Removed in Prior Year

Name	Title	Active at Year Start	Active Start Date	Active at Year End	Active End Date
Ken Austin	Member	Yes		No	09/20/2022

Employees

None

Finances

TIF District Expenditures & Revenues

TIF District	Revenue Received	Expenses Paid
T41006 - Metro Fibemet	\$67,867.25	\$67,867.25
T41007 - Casting Technology	\$140,389.22	\$142,704.07
T41008 - Franklin Eastside	\$2,577,855.61	\$2,620,463.08
T41009 - Franklin Park Amended	\$582,340.29	\$591,942.40
T41010 - Franklin Power Products	\$223,539.74	\$227,225.65
T41011 - Musicland	\$480,681.12	\$488,606.99
T41024 - US 31 North	\$377,223.23	\$288,120.90
T41025 - US 31 South	\$401,127.84	\$306,379.10
T41042 - Graham Road Extension-Cold Summit	\$0.00	\$0.00
T41043 - SR 44 & 600 E Allocation Area	\$0.00	\$0.00
T41044 - Kelsay Farm Property Allocation Area	\$0.00	\$0.00
T41045 - Earlywood Drive-Patriot Products/Laugle Allocation Area	\$0.00	\$0.00
T41046 - Jim Black Road-Pure Development Allocation Area	\$0.00	\$0.00
T41047 - U.S. 31 N Amended Allocation Area	\$0.00	\$0.00
Total:	\$4,851,124.30	\$4,733,309.44

Redevelopment Expenditures

Category	Subcategory	Expenditure Code	Description	Amount
Services and Charges	Professional Services	D301	Crossroad Engineering	\$825,274.55
Debt Service	Payments on Bonds and Other Interest	D404	Chase	\$1,351,015.30
Debt Service	Payments on Bonds and Other Interest	D404	Mutual Building and Loan	\$586,000.00
Capital Outlays	Construction	D506	Dave O'Mara	\$864,604.19
Debt Service	Payments on Bonds and Other Interest	D404	US Bank	\$126,843.55
Capital Outlays	Other Capital Outlays	D508	City of Franklin	\$350,424.25
Services and Charges	Professional Services	D301	Huddleston & Huddleston	\$9,855.98
Capital Outlays	Land	D501	Pure Development	\$38,700.00
Capital Outlays	Machinery, Equipment, and Vehicles	D505	Gemetime	\$363,798.75
Capital Outlays	Land	D501	Hoosier Energy Rural Electric	\$6,750.00
Capital Outlays	Infrastructure	D502	INDOT	\$400,000.00

Services and Charges	Professional Services	D301	GAI Consulting	\$56,781.15
Capital Outlays	Construction	D506	Myers Construction	\$104,232.46
Capital Outlays	Land	D501	Glenn & Connie McAlpin	\$46,175.00
Capital Outlays	Land	D501	Heartland Properties	\$500.00
Capital Outlays	Land	D501	Helen Linville Trust	\$6,100.00
Services and Charges	Professional Services	D301	Schafstall & Admire	\$4,425.00
Services and Charges	Professional Services	D301	Peters Financial	\$9,602.10
Services and Charges	Printing and Advertising	D303	Daily Journal	\$69.10

Grants/Loans

None

Final Notes

None

Fund Balances

Expand All Collapse All

Fund Name	TIF Name	Notes	Balance
☒ 311/Casting Technology	Total		\$65,507.51
☒ 311/Franklin Eastside	Total		\$1,202,855.80
☒ 311/Franklin Park Amended	Total		\$271,711.92
☒ 311/Franklin Power Products	Total		\$104,293.07
☒ 311/Metro FiberNet	Total		\$0.00
☒ 311/Musicland	Total		\$224,290.13
☒ 311/US 31 North	Total		\$377,223.23
☒ 311/US 31 South	Total		\$401,127.84
☒ Capital Fund	Total		\$0.00
☒ TIF Capital Fund	Total		\$0.00
☒ TIF Control	Total		\$0.00
Total			\$2,647,009.50

	A	B	C	D	E	F	G
1	March 2023 Financial Report Amended & Integrated EDA	CASH BALANCE	+ RECEIPTS	- YTD EXPENDITURES	CASH BALANCE	- REMAINING	ESTIMATED
2		1/1/2023	thru	thru		APPROPRIATIONS	CASH BALANCE
3			12/31/2023	3/31/2023	12/31/2023		12/31/2023
4		4445 TIF Control Fund	\$2,627,502				
5		475 TIF Control Fund Investment	\$500,000				
6		4406 Capital Fund Investment	\$207,307				
7		Total	\$3,334,809	\$5,521,786	\$1,276,173	\$7,580,423	\$5,398,946
8							
9	DESCRIPTION OF RECEIPTS:						
10	Estimated May 2022 pay 2023 Property Tax		\$2,502,379.66				
11	Estimated December 2021 pay 2022 Property Tax		\$1,647,639.39				
12	Revenue YTD: Interest & Grant Reimbursements		\$8,088.44				
13	Earlywood and Graham Rd. round-a-bout READI Reimbursement		\$213,679.00				
14	Graham Road Extension Project Reimbursement		\$1,150,000.00				
15							
16	DESCRIPTION OF EXPENDITURES: (MAXIMUM =)		\$8,978,234	\$3,579,288.13		\$5,398,946	
17	Res. 2014-14: Franklin East Bypass Proposal		\$821,401.00	\$803,956.82		\$17,444.18	
18	Res. 2021-09: Earlywood and Graham Rd. round-a-bout		\$389,105.00	\$66,000.00		\$323,105.00	
19	Res. 2022-05: Yandes Street Project		\$672,900.00	\$472,043.49		\$200,856.51	
20	Res. 2022-09: Commerce and Graham Rd. round-a-bout construction		\$1,773,195.00	\$1,533,583.86		\$239,611	
21							
22	Res. 2023-01: Utilities & Maintenance for RDC Owned Properties		\$35,000.00	\$6,740.08		\$28,259.92	
23	Res. 2023-02: Legal and Financial Professional Services		\$50,000.00	\$18,947.65		\$31,052.35	
24	Res. 2023-03: Bond Payments		\$1,352,353.00	\$674,446.23		\$677,906.77	
25	Res. 2023-04: Yandes Street Project		\$200,000.00	\$0.00		\$200,000	
26	Res. 2023-05: Bartram Parkway		\$275,000.00	\$0.00		\$275,000.00	
27	Res. 2023-06: Graham Road Extension Project (\$1,150,000 reimbursed)		\$1,400,000.00	\$3,570.00		\$1,396,430	
28	Res. 2023-08: Paul Hand & Graham Design CRE		\$1,209,280.00	\$0.00		\$1,209,280.00	
29	Res. 2023-10: CR 200 N, Simon Rd, Commerce Dr Roundabout		\$600,000.00	\$0.00		\$600,000.00	
30	Res. 2023-11: E. Jefferson Street Sidewalk Project (20% Match)		\$200,000.00	\$0.00		\$200,000	

March 2023 Financial Report
US 31 TIF Districts

4446 South Allocation Area
4447 North Allocation Area

	CASH BALANCE 1/1/2023	+ RECEIPTS thru 12/31/2023	- EXPENDITURES thru 3/31/2023	CASH BALANCE 12/31/2022	- REMAINING APPROPRIATIONS	ESTIMATED CASH BALANCE 12/31/2022
	\$867,125					
	\$766,904					
Total	\$1,634,029	\$778,351	\$367,616	\$2,044,763	\$1,553,879	\$490,884

DESCRIPTION OF RECEIPTS:	
Estimated May 2021 pay 2022 US 31 North Allocation Area	\$208,516.80
Estimated May 2021 pay 2022 US 31 South Allocation Area	\$200,563.92
Estimated December 2021 pay 2022 US 31 North Allocation Area	\$168,706.43
Estimated December 2021 pay 2022 US 31 South Allocation Area	\$200,563.92

Expenditures		\$769,449.00	\$1,553,879.00
Res. 2023-07 Required Yearly Bond Payment (January 2022 Payment)	\$588,000.00	\$295,000.00	\$293,000.00
Res. 2021-14: Commerce Dr. & Simon Rd. Design, ROW, and CI	\$371,375.00	\$371,375.00	\$0.00
Res. 2022-10: US 31 Improvements (CRE)	\$103,074.00	\$103,074.00	\$0.00
Res. 2023-09: US 31 Design (CRE)	\$260,879.00	\$0.00	\$260,879.00
Res. 2023-10: CR 200 N, Simon Rd, Commerce Dr Roundabout	\$1,000,000.00	\$0.00	\$1,000,000.00

Cash Flow Analysis Worksheet - April 18, 2023
2023

Project	Total Cost	Resolution #	Grant \$	Private \$	Integrated TIF	US 31 TIF	BOW	EDIT
APPROVED PROJECTS								
Earlywood & Graham RAB (\$213,679 grant)	\$389,105	2021-09			\$323,105			
Commerce & Simon RAB Design	\$371,375	2021-14				\$205,709		
Yandes Street Project	\$672,900	2022-05			\$200,857			
Commerce & Graham RAB	\$1,773,195	2022-09			\$239,611			
Utilities and Maintenance	\$35,000	2023-01			\$35,000			
Legal and Financial Services	\$50,000	2023-02			\$50,000			
Bond Payments	\$1,352,353	2023-03			\$1,352,353			
Yandes Street	\$200,000	2023-04			\$200,000			
Bartram Parkway	\$275,000	2023-05			\$275,000			
Graham Road Extension (Yarnell Property)	\$1,400,000	2023-06	\$650,000	\$500,000	\$250,000			
Bond Payments	\$587,500	2023-07				\$587,500		
Paul Hand & Graham Design - CRE	\$1,009,280	2023-08			\$1,009,280			
US 31 Design - Reimburse CRE	\$260,879	2023-09				\$260,879		
RAB - Commerce & Simon	\$1,600,000	2023-10			\$600,000	\$1,000,000		
Earlywood and Graham RAB reimbursement	\$213,679	READI grant			-\$213,679			
E. Jefferson Street Sidewalk Project	\$850,000	2023-11	\$650,000		\$200,000			
PROJECTS UNDER CONSIDERATION								
CR 600 East	\$1,500,000			\$1,000,000	\$500,000			
Earlywood Paving	\$100,000							\$100,000
	\$12,640,266		\$1,300,000	\$1,500,000	\$5,021,527	\$2,054,088	\$0	\$100,000
					Fund Balance	\$3,334,809	\$1,634,029	\$0
					Tax Receipts	\$3,939,171	\$778,351	\$2,400,000
					Net Cash Outflow	\$5,021,527	\$2,054,088	\$100,000
					Projected Total Funds Balance	\$2,252,453	\$358,292	\$2,300,000

2024

Project	Cost	Grant \$	Private \$	Integrated TIF	US 31 TIF	BOW	EDIT
Essex Drive Extension	\$2,100,000		\$2,100,000				
RAB Paul Hand & Graham	\$2,500,000						
Paul Hand Improvements	\$2,500,000		\$2,500,000				
Canary Ditch	\$2,250,000			\$1,500,000			\$750,000
Legal and Financial Services	\$50,000			\$50,000			
Bond Payments (\$1,350,000 + \$586,000)	\$1,936,000			\$1,350,000	\$586,000		
	\$11,336,000	\$0	\$4,600,000	\$2,900,000	\$586,000	\$0	\$750,000
Fund Balance				\$2,252,453	\$358,292		\$2,300,000
Tax Receipts				\$3,939,171	\$774,604		\$2,400,000
Net Cash Outflow				\$2,900,000	\$586,000		\$750,000
Projected Total Funds Balance				\$3,291,624	\$546,896		\$3,950,000

2025

Project	Cost	Grant \$	Private \$	Integrated TIF	US 31 TIF	BOW	EDIT
Graham Road Improvements	\$2,500,000			\$1,000,000			\$1,500,000
Hurricane Road Improvements	\$1,750,000						\$1,750,000
RAB Earlywood & Graham	\$2,000,000			\$2,000,000			
Legal and Financial Services	\$50,000			\$50,000			
Bond Payments (\$1,350,000 + \$586,000)	\$1,936,000			\$1,350,000	\$586,000		
	\$8,236,000	\$0	\$11,800,000	\$4,400,000	\$586,000	\$0	\$3,250,000
Fund Balance				\$3,291,624	\$546,896		\$3,950,000
Tax Receipts				\$3,939,171	\$774,604		\$2,400,000
Net Cash Outflow				\$4,400,000	\$586,000		\$3,250,000
Projected Total Funds Balance				\$2,830,795	\$735,500		\$3,100,000

2026

Project	Cost	Grant \$	Private \$	Integrated TIF	US 31 TIF	BOW	EDIT
RAB - 600 E & SR 44	\$3,000,000			\$2,000,000			\$1,000,000
Legal and Financial Services	\$50,000			\$50,000			
Bond Payments (\$1,350,000 + \$586,000)	\$1,936,000			\$1,350,000	\$586,000		
	\$4,986,000	\$0	\$0	\$3,400,000	\$586,000	\$0	\$1,000,000
Fund Balance				\$2,830,795	\$774,604		\$4,500,000
Tax Receipts				\$3,939,171	\$774,604		\$2,400,000
Net Cash Outflow				\$3,400,000	\$586,000		\$1,000,000
Projected Total Funds Balance				\$3,369,966	\$924,104		\$4,500,000

2027

Project	Cost	Grant \$	Private \$	Integrated TIF	US 31 TIF	BOW	EDIT
Earlywood Improvements	\$5,000,000			\$2,500,000			\$2,500,000
Legal and Financial Services	\$50,000			\$50,000			
Bond Payments (\$1,350,000 + \$586,000)	\$1,936,000			\$1,350,000	\$586,000		
	\$6,986,000	\$0	\$0	\$3,900,000	\$586,000	\$0	\$2,500,000
Fund Balance				\$3,369,966	\$924,104		\$4,500,000
Tax Receipts				\$3,939,171	\$774,604		\$2,400,000
Net Cash Outflow				\$3,900,000	\$586,000		\$2,500,000
Projected Total Funds Balance				\$3,409,137	\$1,112,708		\$4,400,000