

City of Franklin Common Council

ORDINANCE NO. 2024-08

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FRANKLIN, INDIANA, FOR THE PURPOSE OF ADOPTING A CAPITAL IMPROVEMENT PLAN

WHEREAS, pursuant to Indiana Code § 6-3.6-6-9.5, the Common Council of the City of Franklin, Indiana (the “City”) may adopt a capital improvement plan specifying the uses of revenue to be allocated for economic development purposes; and

WHEREAS, the City of Franklin (the “City”) desires to use revenues generated from the County Economic Development Income Tax (“CEDIT”) for economic development purposes, as well as any other permitted use; and

WHEREAS, **Indiana Code § 6-3.6-6-9.5(e)** provides that the capital improvement plan must encompass a period of not less than two (2) years, and must be adopted before a county, city, or town may receive its certified distribution of revenue.

NOW, THEREFORE, BE IT RESOLVED, by the City of Franklin Common Council, that:

1. The Common Council hereby adopts the Capital Improvement Plan of the City of Franklin, Indiana, which the Plan is attached hereto.
2. This ordinance Adopting the County Economic Development Income Tax Capital Improvement Plan for the City of Franklin, Indiana, shall become effective January 1, 2025, and shall continue until December 31, 2027.

INTRODUCED AND FILED on the 21st day of October, 2024.

PUBLIC HEARING held on the 4th day of November, 2024.

DULY ADOPTED on the 4th day of November, 2024 by the Common Council of the City of Franklin, Indiana, having been passed by a vote of ____ in Favor and ____ Opposed.

City of Franklin, Indiana, By its Common Council

Voting Affirmative:

Kenneth Austin, President

Todd Shuck, Member

Anne McGuinness, Member

Voting Opposed:

Kenneth Austin, President

Todd Shuck, Member

Anne McGuinness, Member

Irene Nalley, Member

Irene Nalley, Member

Jennifer Price, Member

Jennifer Price, Member

Josh Prine, Member

Todd Shuck, Member

Shawn Taylor, Member

Shawn Taylor, Member

ATTEST:

Jan Jones, City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin, Indiana for his approval or veto pursuant to Indiana Code § 36-4-6-15 and 16 this ____ day of _____, 2024, at _____ o'clock in the a.m./p.m.

Jan Jones
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me was [Approved by me and duly adopted, pursuant to Indiana Code §36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this ____ day of _____, 2024, at _____ o'clock a.m./p.m.

Stephen Barnett, Mayor

Attest:

Jan Jones
City Clerk-Treasurer

**COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)
CAPITAL IMPROVEMENT PLAN FOR
THE CITY OF FRANKLIN, INDIANA**

Introduction:

This document shall be designated as the Capital Improvement Plan (the “Plan”) for the City of Franklin, Indiana (the “City”).

Term:

The Term of the Plan is three (3) years, beginning January 1, 2025, and continuing until its termination on December 31, 2027.

Plan Objectives:

Indiana Code § 6-3.6-6-9.5(e) provides that a capital improvement plan must encompass a period of not less than two (2) years, as well as incorporate projects, the cost of which is at least seventy-five percent (75%) of the fractional amount of additional revenue allocated for economic development purposes that is expected to be received by the county, city, or town in that period.

Description of Capital and Economic Development Projects (“Projects”)

PROJECT 1

General Description:

The project is to design/engineer, plan, and construct infrastructure improvements to public buildings, sidewalks, roadways, public utilities, trail, bridges, and/or any other public infrastructure or real estate within the corporate city limits. Engineering and planning costs associated with any and all improvements to any public building, sidewalk, roadways, public utilities, or any other public structure or real estate within the corporate city limits is also included.

Estimated Total Cost:

Six Million, Three Hundred Thousand Dollars (\$6,300,000)

Source of Funding:

Funding will be from the Johnson County CEDIT Funds, in the amount of Six Million, Three Hundred Thousand Dollars (\$6,300,000)

Planning, Development, and Construction Schedule:

Project 1 will be commenced and completed within the time frame covered by this CEDIT plan, and any and all funds expended shall be payable as specified under the Project Scope, as further defined therein.

PROJECT 2

General Description:

The project is to provide economic development grants and incentives to any qualifying business and/or organization within the city's corporate boundaries, which are designed to help offset the costs of utilities, business expansion, business retention, or other start up or business costs. To provide funding of economic development projects which will promote significant opportunities for the gainful employment of citizens of the City of Franklin, attract major new business enterprises to the City of Franklin, or to retain or expand significant business enterprises within the city, with specific projects to be determined by the Common Council.

Estimated Total Cost:

Three Hundred Thousand Dollars (\$300,000)

Source of Funding:

Funding will be from the Johnson County CEDIT Funds, in the amount of Three Hundred Thousand Dollars (\$300,000).

Planning, Development, and Construction Schedule:

Project 2 will be commenced and completed within the time frame covered by this CEDIT plan, and any and all funds expended shall be payable as specified under the Project Scope, as further defined therein.

PROJECT 3

General Description:

The project is to provide funding for the assessment, planning, remediation, development, rehabilitation, and redevelopment of economic development areas. Provide financial assistance to neighborhood development corporations to permit them to provide financial assistance to distressed residential and commercial properties within the corporate city limits for the purposes of property rehabilitation.

Estimated Total Cost:

Three Hundred Thousand Dollars (\$300,000)

Source of Funding:

Funding will be from the Johnson County CEDIT Funds, in the amount of Three Hundred Thousand Dollars (\$300,000).

Planning, Development, and Construction Schedule:

Project 3 will be commenced and completed within the time frame covered by this CEDIT plan, and any and all funds expended shall be payable as specified under the Project Scope, as further defined therein.

PROJECT 4

General Description:

The project is to provide funding for the operating expenses of a governmental entity that plans or implements economic development projects. Funds will be used for personnel costs.

Estimated Total Cost:

Three Hundred Thousand Dollars (\$300,000)

Source of Funding:

Funding will be from the Johnson County CEDIT Funds, in the amount of Three Hundred Thousand Dollars (\$300,000).

Planning, Development, and Construction Schedule:

Project 4 will be commenced and completed within the time frame covered by this CEDIT plan, and any and all funds expended shall be payable as specified under the Project Scope, as further defined therein.

Seventy-five Percent (75%) Test

In accordance with IC § 6-3.6-6-9.5(e), the Plan incorporates projects, the cost of which is at least seventy-five (75%) of the fractional amount distributed to the City. Alternative funding sources, other than those expressly listed above, may include budgeted funds from: CCI, CCD, MVH, Sewer, RDC, and Wastewater funds.

Projected (Estimated) Expenditures for the term of the Plan:

Project 1:	\$6,300,000
Project 2:	\$300,000
Project 3:	\$300,000
Project 4:	\$300,000
Total:	\$7,200,000

Expected City Certified Distribution for the Term of the Plan:

2025:	\$2,400,000
2026:	\$2,400,000
2027:	\$2,400,000
Total:	\$7,200,000

Percentage of Certified Distribtuion allocated to Projects For the term of the Plan: **100%**