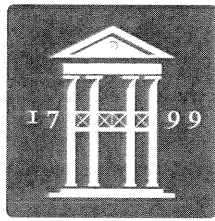


ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



ITEM #9
FINANCE
03-15-12

HISTORIC
FRANKLIN
TENNESSEE

March 9, 2011

TO: Board of Mayor & Aldermen

FROM: Eric Stuckey, City Administrator
Russ Truell, Assistant City Administrator
Steve Sims, Assistant City Recorder & Court Clerk

SUBJECT: Status of Connections to the City of Franklin's Sanitary Sewer System for Properties in the Sewer Assessment Districts

Purpose

The purpose of this item is to provide a status of actions by property owners to connect to the sanitary sewer system for the five Sewer Assessment Districts.

Background

The Board of Mayor and Aldermen has approved five (5) Sewer Assessment Districts which allowed the City to extend its current wastewater collection system to homes which had requested access to service. Assessments were made to allow the City to recoup its investment. Property owners could pay their share of the costs over time with monthly payments or could pay the amount in full at any time without penalty.

Property owners did not have to connect to the sanitary sewer system. However, if they chose to, they would pay the applicable tap fees established for that district. Owners are responsible for the onsite costs of connection.

Impact

We have seen success as measured by connection to the sanitary sewer collection system. We now have about 25% of the properties connected to the city's sanitary sewer system. Additionally, about 42% of the properties owners have paid their assessment in full.

A summary of actions by district is shown on the attached.

Recommendation

Staff recommends acceptance of this update.

ASSESSMENT DISTRICT STATUS

15-Mar-12

District Approved	Highgate		Hooper Lane		Monticello		Country Road		Boyd Mill Avenue		TOTAL
	Resolution 2008-21	Low Pressure	Resolution 2008-29	Gravity	Resolution 2009-14	Gravity	Ordinance 2009-70	Low Pressure	Ordinance 2009-71	Low Pressure	
Total Assessment District Cost to Recover	\$204,955		\$76,447		\$813,578		\$66,260		\$85,954		\$1,247,194
Property Assessment Approved	Resolution 2009-13		Resolution 2009-24		Ordinance 2010-80 As Amended Twice		Ordinance 2010-77		Ordinance 2010-76		NA
Pay Back Term	Ten (10) Years		Ten (10) Years		Twenty (20) Years		Twenty (20) Years		Twenty (20) Years		NA
Interest Rate	4.50%		4.50%		4.00%		4.00%		4.00%		NA
Total INITIAL Appraised Value of Properties	\$9,271,400		\$835,000		\$23,414,400		\$2,461,600		\$1,136,350		\$37,118,750
Average Initial Appraised Value per Parcel	\$319,703		\$92,778		\$216,800		\$307,700		\$40,584		\$977,565
Total Assessment as a Percent of Appraised Value	2.2%		9.2%		3.5%		2.7%		7.6%		3.4%
Number of Properties Initially in Assessment District	29		9		108		8		28		182
Number of Properties Paid Assessment in Full	4		7		42		2		22		77
Number of Properties in Arrears	0		0		5		0		2		7

TAP and CONNECTION FEES (One time payment due prior to connection to City sewer)

TOTAL FEE DUE	\$1,919	\$4,282	\$1,919	\$1,919	
Number of Properties Paid Tap Fees in Full	10	5	42	0	61

WATER DISTRICT	MVUD		COF		MVUD		COF	
	MVUD	COF	MVUD	COF	MVUD	COF	MVUD	COF
Number of Properties on Well Water	0	0	0	0	0	0	7	7
Number of Unimproved Properties	1	0	0	0	2	1	4	4
Number of Properties Connected to Sewer	6	5	35	5	0	1	47	47