



MEMORANDUM

May 24, 2010

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator

SUBJECT: Funding proposal to initiate top rated small Capital Investment Projects

Purpose

The purpose of this memorandum is to provide the Board of Mayor and Aldermen (BOMA) with information to consider funding approach to initiate the top three rated projects on the Board's priority list.

Background

As a part of the Board's adopted 2010-2014 capital investment funding plan, an annual allocation of \$500,000 per year was identified for the purpose of implementing smaller projects. Over the past several weeks, the Board has discussed the ranking of "small" capital investment projects. The Board is scheduled to vote on this priority ranking at their May 25 meeting. Attached is a listing of the top 15 projects based on the Board's most recent prioritization. In order to advance the top three projects from this list, the following funding approach is recommended:

1. **Eastern Flank Battlefield Roadway** – Hotel/Motel tax funds. While a range of options (and project costs) is still being evaluated, the use of Hotel/Motel tax funds would be appropriate for this tourism-related project. There has also been interest expressed in using donated or in-kind resources to assist with the construction of this access road.
2. **Mallory Station Road-General George Patton Dr. Signalization** – Developer contribution of \$140,000 and FY 2010 CIP annual funding of \$370,000 (of the \$500,000 allocation) could be used to complete this project. This would leave \$130,000 from the current year allocation for the Board to use for other projects or to use as an unprogrammed reserve for capital projects.
3. **Nichol Mill Lane from Mallory Lane** – Reallocation of project savings from the recently completed Royal Oaks-96 Intersection improvement project in excess of \$900,000 could be used to complete this project committed to by the City in prior years.

Financial Impact

The proposed approach would be consistent with the assumptions made in formulating the capital investment funding plan, would utilize available funds in the Hotel/Motel Tax fund and redistribute available funds from the previously approved and completed capital projects.

Recommendation

It is recommended that the Board direct the top three priority projects be incorporated into the work plan for the capital investment program.

Discussed at April 27, 2010 BOMA Work Session

Project	Cost Spent & Committed To Date	City Remaining Cost	Total Cost	BOMA Score	Ranking Based on Score
Eastern Flank Battlefield Park Roadway - All Options Considered	\$ 329,584	Depends on Option Chosen		72	1
Mallory Station Rd @ General George Patton Dr - Signalization	\$ 53,150	\$140,000 Developer \$370,000	\$563,150	67	2
Nichol Mill Lane from Mallory Lane to just west of Academy Sports	\$ 901,756	\$985,000	\$1,886,756	61	3
Beasley Dr/Century Ct Connector	\$ 162,096	\$361,495	\$523,591	48	4
Jordan Road Improvements from Aspen Grove Dr to Mallory Lane	\$ 138,500	\$250,000 Developer \$1,436,500	\$1,825,000	25	T-5
Boyd Mill Ave Improvements from Downs Blvd to Franklin Green & Signalization @ Downs Blvd. State Route 96 (Murfreesboro Road) @ Southwind Drive Redesign	\$ 234,800	\$1,230,000	\$1,464,800	25	T-5
Bicentennial Park - Harpeth River Trails	\$ 1,507,651	\$60,000 \$196,000 \$584,000 State	\$60,000 \$2,287,651	23	7
Beasley Dr/Century Ct Connector Extension	\$ -	\$365,000	\$365,000	19	9
Carothers Pkwy Right-Turn Lane Improvement @ Cool Springs Blvd.	\$ 61,700	\$510,000	\$571,700	16	10
White Topping Improvements - Cool Springs @ Aspen Grove	\$ 510,000	\$250,000	\$760,000	15	11
Harlinsdale Farm - Restroom & Site Work	\$ 2,759,388	\$1,150,000	\$4,209,388	14	12
Harlinsdale Farm Main Barn Renovation	\$ 2,759,388	\$150,000	\$2,909,388	12	T-13
Fieldstone Farms Tunnels - Security Year 1	\$ -	\$15,000	\$15,000	12	T-13
Traffic Signal Upgrade Program	\$ -	\$660,000	\$660,000	10	T-15