

## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution transferring and appropriating funds for GA07002 to GA07009  
Riverfront Park Improvement and Major Maintenance

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Memphis River Parks Partnership

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

Amends FY24 CIP by appropriate \$250,000 for Contract Construction.

**4. State whether this will impact specific council districts or super districts.**

District 7  
Super District 8

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

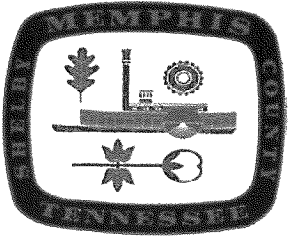
No

**6. State whether this requires an expenditure of funds/requires a budget amendment**

Appropriate \$250,000 from CIP Project Number GA07002, included as part of the FY24 Capital Improvement Program, to GA07009, Contract Construction funded by G.O. Bonds.

**7. If applicable, please list the MWBE goal and any additional information needed**

30%



## **Resolution transferring and appropriating funds for GA07002 to GA07009 Riverfront Park Improvement and Major Maintenance**

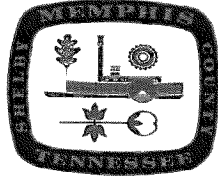
**WHEREAS**, the Council of the City of Memphis did include Memphis River Parks Partnership Coverline, CIP Project Number GA07002, in the amount of \$250,000 as part of the Fiscal Year 2024 Capital Improvement Program; for improvements and major maintenance issues as part of the Fiscal Year 2024 Capital Improvement Program; and

**WHEREAS**, the City of Memphis has entered into an agreement with Memphis River Parks Partnership which provides for the procedures for the use and payment of the current and future Capital Appropriations; and

**WHEREAS**, it is necessary to appropriate \$250,000, Contract Construction, funded by G.O. Bonds General, in Construction funds for Fiscal Year 2024,

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that there be and is hereby allocated and appropriated the sum of \$250,000, **Contract Construction**, funded by G. O. Bonds General, chargeable to the Fiscal Year 2024 Capital Improvement Budget; with said appropriation being credit as follows:

<b>Project Title:</b>	<b>Riverfront Park Improvements and Maintenance</b>
<b>Project Number:</b>	<b>GA07009</b>
<b>Amount:</b>	<b>\$250,000</b>
<b>Resource:</b>	<b>Contract Construction</b>



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

A Resolution requesting the City of Memphis to transfer its ownership rights and interest to a parcel located in Council District 6, 32 W. Davant Street to the Blight Authority Memphis /Memphis Metropolitan Land Bank Authority

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

General Service

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

This is not a change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

Council District 6 and Super district 8

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

New Contract

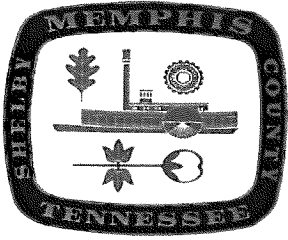
**6. State whether this requires an expenditure of funds/requires a budget amendment**

This does not require expenditure of funds nor a budget amendment.

**7. If applicable, please list the MWBE goal and any additional information needed**

N/A

## City Council Resolution



**A Resolution requesting the City of Memphis to transfer its ownership rights and interest to a parcel located in Council District 6, 32 W. Davant Street to the Blight Authority Memphis /Memphis Metropolitan Land Bank Authority**

**Whereas** the City of Memphis is the owner of Parcel ID # 050037 00016;

**Whereas** the Blight Authority Memphis / Memphis Metropolitan Land Bank Authority has submitted an offer of One Thousand Dollars (\$1,000.00) along with a Two Hundred Dollar (\$200.00) Earnest Money deposit to the City of Memphis Real Estate Office;

**Whereas** the Blight Authority Memphis / Memphis Metropolitan Land Bank Authority works with communities to address blight and provide affordable housing through the building of single-family homes;

**Whereas** the Blight Authority Memphis / Memphis Metropolitan Land Bank Authority endeavors to redevelop this parcel for the betterment of the communities in Council District 6 and would like to acquire all interest in the aforementioned City owned parcel;

**Whereas** the Blight Authority Memphis /Memphis Metropolitan Land Bank Authority has requested that the City of Memphis transfer its interest in Parcel ID # 050037 00016; and

**Whereas** it is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby that said exchange be accepted subject to City Ordinance 2-16(F).

**Now, therefore, be it resolved**, by the Council of the City of Memphis that the request made by the Blight Authority Memphis / Memphis Metropolitan Land Bank Authority for the above described property be hereby accepted subject to the City Ordinance 2-16(F) which states in part, " Property acquired by the city for redevelopment purposes may be conveyed upon such terms and conditions as it deems proper and without regard to the conveyance procedure outlined in subsection A of this section, upon passage of a resolution authorizing such sale or conveyance by the City Council upon first reading, which reading shall be final."

**Be it further resolved**, that subject to the Ordinance, the City of Memphis Real Estate Department shall prepare and arrange for the execution of the quit claim deed, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the sale and conveyance. **Be it further resolved**, that subject to the Ordinance, the City of Memphis Real Estate Department shall prepare and arrange for the execution of the quit claim deed, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the sale and conveyance.



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

This is a Resolution requesting the approval for the transfer of 2 parcels: Parcel #059088 00047 and Parcel #059088 00048 to the Memphis-Shelby County Board of Education in Memphis, Shelby County, Tennessee.

**2. Initiating Party (e.g., Public Works, at request of City Council, etc.)**

General Services

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

This is not a change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

Council District 4 and Super District 8

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This item does not require a new contract or amend an existing contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This does not require expenditure of funds nor a budget amendment.

**7. If applicable, please list the MWBE goal and any additional information needed**

N/A



**A Resolution requesting the approval to transfer Parcel #059088 00047 and Parcel #059088 00048 to the Memphis-Shelby County Board of Education**

**Whereas** the City of Memphis owns Parcel #059088 00047 described in Warranty Deed of record in Plat Book 3781, Page 463 and Parcel #059088 00048 described in Plat Book 3737, Page 282 in the Register's Office of Shelby County, Tennessee and is transferring both parcels to the Memphis Shelby County Board of Education;

**Whereas** in accordance with the terms and condition of the Release and Settlement Agreement between the City of Memphis and Shelby County Board of Education, Section 3.3 states "The parties agree to cooperate in identifying any properties that are owned by one party but used by the other party and to develop procedures and agreements for the reciprocal transfer of such properties".

**Whereas** the original Release and Settlement Agreement expired June 30, 2019, and was amended in a Second Amendment dated June 22, 2021, to be completed no later than December 31, 2021, which has been extended due to delay in survey and boundary lines being established;

**Whereas** it is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby that this request be considered subject to Release and Settlement Agreement and Second Amendment to the Agreement; and

**Whereas** it is agreed that all remaining sections of the Agreement shall remain in effect.

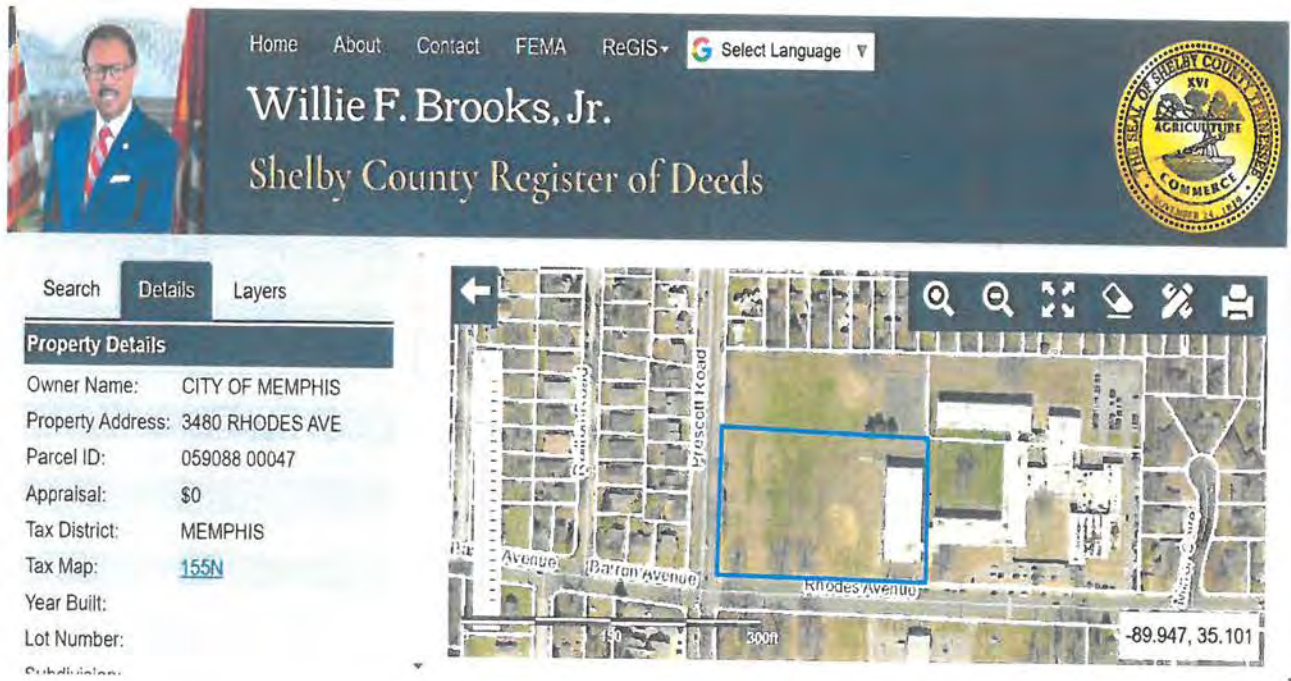
**Now, therefore be it resolved** by the Council of the City of Memphis that the transfer is hereby accepted subject to the Release and Settlement Agreement dated January 30, 2015, and Second Amendment to the Agreement dated June 22, 2021.

**Be it further resolved**, that subject to the Ordinance, the City of Memphis Real Estate Department shall prepare and arrange for the execution of the quit claim deed, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the transfer and conveyance.



EXHIBIT A

Parcel #059088 00047



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Willie F. Brooks, Jr.  
Shelby County Register of Deeds

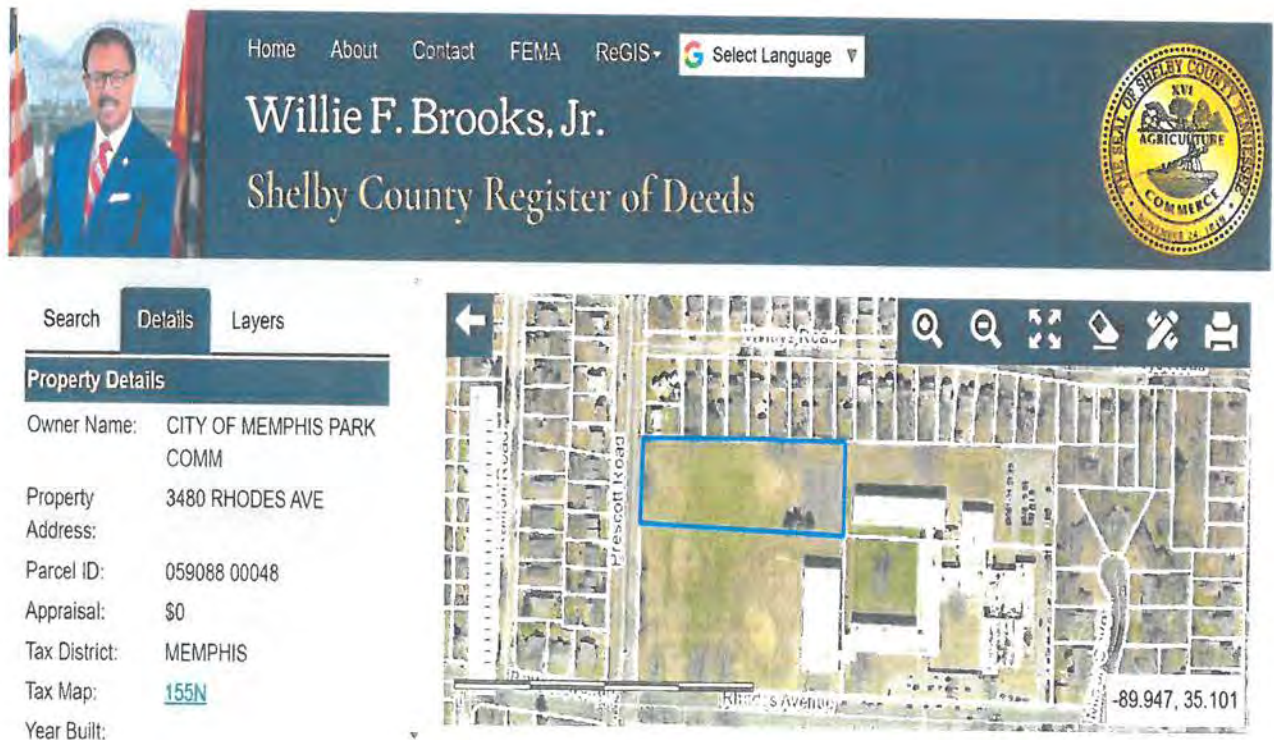
Search Details Layers

**Property Details**

Owner Name: CITY OF MEMPHIS  
Property Address: 3480 RHODES AVE  
Parcel ID: 059088 00047  
Appraisal: \$0  
Tax District: MEMPHIS  
Tax Map: [155N](#)  
Year Built:  
Lot Number:

Map coordinates: -89.947, 35.101

Parcel #059088 00047



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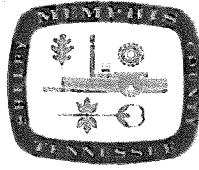
Willie F. Brooks, Jr.  
Shelby County Register of Deeds

Search Details Layers

**Property Details**

Owner Name: CITY OF MEMPHIS PARK COMM  
Property Address: 3480 RHODES AVE  
Parcel ID: 059088 00048  
Appraisal: \$0  
Tax District: MEMPHIS  
Tax Map: [155N](#)  
Year Built:

Map coordinates: -89.947, 35.101



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

This a Resolution to transfer and appropriate additional construction funds for bridge repairs at various locations.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Initiating party is Public Works with Engineering administering the project.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

NA

**4. State whether this will impact specific council districts or super districts.**

Districts 2, 3, 4, and 6. Super Districts 8 and 9.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

New contract

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This requires an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

NA





# RESOLUTION

This is a Resolution to transfer and appropriate additional construction funds in the amount of \$800,000.00 from FY24 Bridge Repair Coverline, Project Number PW24400 to project FY24 Bridge Repairs (project number is currently in process) to repair bridges at various locations on Walnut Grove, Raines Road, Getwell, and S. Parkway. This project is in Council Districts 2, 3, 4, and 6 and Super Districts 8 &9.

**WHEREAS**, the Council of the City of Memphis approved FY24 Bridge Repair Coverline, Project Number PW24400 as part of the Fiscal Year 2024 Capital Improvement Budget; and

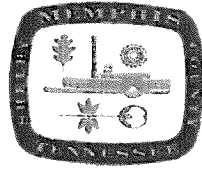
**WHEREAS**, it is necessary to transfer construction allocation in the amount of \$800,000.00 funded by G.O. Bonds from FY24 Bridge Repair Coverline, Project Number PW24400, to FY24 Bridge Repairs, Project Number TBD, to obtain funding for the purpose as stated above to repair bridges at various locations; and

**WHEREAS**, it is necessary to appropriate construction funding in amount of \$800,000.00 funded by G.O. Bonds from FY24 Bridge Repair Coverline, Project Number PW24400, to FY24 Bridge Repairs, Project Number TBD, to obtain the construction funds for the purpose as stated above; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2024 Capital Improvement Budget be and is hereby amended by transferring a construction allocation in the amount of \$800,000.00 funded by G.O. Bonds from FY24 Bridge Repair Coverline, Project Number PW24400 to FY24 Bridge Repairs, Project Number TBD to attain the construction funds for the purpose as stated above; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$800,000.00 funded by G.O. Bonds chargeable to the FY 2024 Capital Improvement Budget and credited as follows:

<b>Project Title</b>	<b>FY24 Bridge Repairs</b>
<b>Project Number</b>	<b>TBD</b>
<b>Total Amount</b>	<b>\$800,000.00</b>



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution to transfer and appropriate construction funds of \$500,000 from Sidewalks Coverline, Project No. PW24200 to FY24 City Owned Sidewalk, Project No. PW-TBD for sidewalk repairs. Request same night minutes.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Initiating party is Public Works with Engineering administering the project.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

NA

**4. State whether this will impact specific council districts or super districts.**

This will impact all Council and Super Districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This Resolution does not require a new contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This requires an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

Request same night minutes.



# RESOLUTION

This is a Resolution to transfer and appropriate Contract Construction funds in the amount of \$500,000.00 from Sidewalks Coverline, Project Number PW24200 to FY24 City Owned Sidewalk, Project Number PW-TBD for sidewalk repairs in various locations within the City of Memphis. This project is in Council and Super Districts. Request Same Night Minutes.

**WHEREAS**, the Council of the City of Memphis approved Sidewalks Coverline, Project Number PW24200 as part of the Fiscal Year 2024 Capital Improvement Budget; and

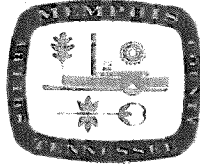
**WHEREAS**, it is necessary to transfer a Contract Construction allocation in the amount of \$500,000.00 funded by G.O. Bonds from Sidewalks Coverline, Project Number PW24200, to FY24 City Owned Sidewalk, Project Number PW-TBD for the purpose as stated above; and

**WHEREAS**, it is necessary to appropriate Contract Construction amount of \$500,000.00 funded by G.O. Bonds from Sidewalks Coverline, Project Number PW24200, to FY24 City Owned Sidewalk, Project Number PW-TBD for the purpose as stated above; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2024 Capital Improvement Budget be and is hereby amended by transferring a Contract Construction allocation in the amount of \$500,000.00 funded by G.O. Bonds from Sidewalks Coverline, Project Number PW24200, to FY24 City Owned Sidewalk, Project Number PW-TBD for the purpose as stated above; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$500,000.00 funded by G.O. Bonds chargeable to the FY 2024 Capital Improvement Budget and credited as follows:

<b>Project Title:</b>	<b>FY24 City Owned Sidewalk</b>
<b>Project Number:</b>	<b>PW-TBD</b>
<b>Total Amount:</b>	<b>\$500,000.00</b>



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution to transfer and appropriate construction funds of \$500,000.00 from ST Bridge Repair, Project No. ST03216 to FY24 Bridge Repairs, Project No. ST-TBD for construction funds to repair bridges across the City.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Initiating party is Public Works with Engineering administering the project.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

NA

**4. State whether this will impact specific council districts or super districts.**

This will impact all Council and Super Districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This does not require a new contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This requires an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

Request same night minutes.



# RESOLUTION

This is a Resolution to transfer and appropriate construction funds in the amount of \$500,000.00 from ST Bridge Repair, Project Number ST03216 to FY24 Bridge Repairs, Project Number ST-TBD for construction funds to repair bridges at various locations within the City. This project is in all Council and Super Districts.

**WHEREAS**, the Council of the City of Memphis approved ST Bridge Repair, Project Number ST03216 as part of the Fiscal Year 2024 Capital Improvement Budget; and

**WHEREAS**, it is necessary to transfer construction allocation in the amount of \$500,000.00 funded by Capital PAY GO – Storm Water from ST Bridge Repair, Project Number ST03216 to FY24 Bridge Repairs, Project Number ST-TBD, to obtain funding for the purpose as stated; and

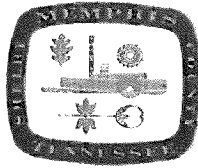
**WHEREAS**, it is necessary to appropriate construction funding in amount of \$500,000.00 funded by Capital PAY GO – Storm Water from ST Bridge Repair, Project Number ST03216 to FY24 Bridge Repairs, Project Number ST-TBD to obtain funding for the purpose as stated; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2024 Capital Improvement Budget be and is hereby amended by transferring a construction allocation in the amount of \$500,000.00 funded Capital PAY GO – Storm Water from ST Bridge Repair, Project Number ST03216 to FY24 Bridge Repairs, Project Number ST-TBD to obtain funding for the purpose as stated; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$500,000.00 funded by Capital PAY GO – Storm Water chargeable to the FY 2024 Capital Improvement Budget and credited as follows:

<b>Project Title</b>	<b>FY24 Bridge Repairs</b>
<b>Project Number</b>	<b>ST-TBD</b>
<b>Total Amount</b>	<b>\$500,000.00</b>





## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution to transfer and appropriate construction funds of \$1,000,000.00 from Curb/Gutter Misc Loc, Proj. No. ST03211 to FY24 Curb and Gutter, Proj. No. ST-TBD for curb and gutter replacements. Request same night minutes.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Initiating party is Public Works with Engineering administering the project.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

NA

**4. State whether this will impact specific council districts or super districts.**

This will impact all Council and Super Districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This Resolution does not require a new contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This requires an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

Request for Same Night Minutes.



# RESOLUTION

This is a Resolution to transfer and appropriate Contract Construction funds in the amount of \$1,000,000.00 from Curb/Gutter Misc Loc Coverline, Project Number ST03211 to FY24 Curb and Gutter, Project Number, ST-TBD for curb and gutter replacements in various locations within the City of Memphis. This project is in all Council and Super Districts. Request Same Night Minutes.

**WHEREAS**, the Council of the City of Memphis approved Curb/Gutter Misc Loc Coverline, Project Number ST03211 as part of the Fiscal Year 2024 Capital Improvement Budget; and

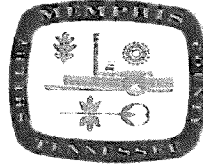
**WHEREAS**, it is necessary to transfer a Contract Construction allocation in the amount of \$1,000,000.00 funded by Storm Water Capital PAY GO and Revenue Bonds from Curb/Gutter Misc Loc Coverline, Project Number ST03211, to FY24 Curb and Gutter, Project Number, ST-TBD for the purpose as stated above; and

**WHEREAS**, it is necessary to appropriate Contract Construction amount of \$1,000,000.00 funded by Storm Water Capital PAY GO and Revenue Bonds from Curb/Gutter Misc Loc Coverline, Project Number ST03211, to FY24 Curb and Gutter, Project Number, ST-TBD for the purpose as stated above; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2024 Capital Improvement Budget be and is hereby amended by transferring a Contract Construction allocation in the amount of \$1,000,000.00 funded by Storm Water Capital PAY GO and Revenue Bonds from Curb/Gutter Misc Loc Coverline, Project Number ST03211, to FY24 Curb and Gutter, Project Number, ST-TBD for the purpose as stated above; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$1,000,000.00 funded by Storm Water Capital PAY GO and Revenue Bonds chargeable to the FY 2024 Capital Improvement Budget and credited as follows:

<b>Project Title:</b>	<b>FY24 Curb and Gutter</b>
<b>Project Number:</b>	<b>ST-TBD</b>
<b>Total Amount:</b>	<b>\$1,000,000.00</b>



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution to transfer and appropriate Contract Construction funds of \$1,000,000.00 from ADA Curb Ramp Coverline, Project # PW24300 to FY24 ADA Ramp Bid Group 68, Project No. PW-TBD. Request same night minutes.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

Initiating party is Public Works with Engineering administering the project.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

NA

**4. State whether this will impact specific council districts or super districts.**

This will impact all Council and Super Districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This Resolution does not require a new contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

This requires an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

Request for Same Night Minutes.



# RESOLUTION

This is a Resolution to transfer and appropriate Contract Construction funds in the amount of \$1,000,000.00 from ADA Curb Ramp Coverline, Project Number PW24300 to FY24 ADA Ramp Bid Group 68, Project Number PW-TBD for ADA Curb Ramp improvements in various locations in the City of Memphis. This project is in Council and Super Districts. Request Same Night Minutes.

**WHEREAS**, the Council of the City of Memphis approved ADA Curb Ramp Coverline, Project Number PW24300 as part of the Fiscal Year 2024 Capital Improvement Budget; and

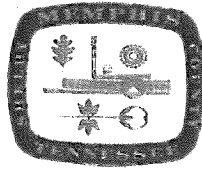
**WHEREAS**, it is necessary to transfer a Contract Construction allocation in the amount of \$1,000,000.00 funded by G.O. Bonds from ADA Curb Ramp Coverline, Project Number PW24300, to FY24 ADA Ramp Bid Group 68, Project Number PW-TBD for the purpose as stated above; and

**WHEREAS**, it is necessary to appropriate Contract Construction amount of \$1,000,000.00 funded by G.O. Bonds from ADA Curb Ramp Coverline, Project Number PW24300, to FY24 ADA Ramp Bid Group 68, Project Number PW-TBD for the purpose as stated above; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2024 Capital Improvement Budget be and is hereby amended by transferring a Contract Construction allocation in the amount of \$1,000,000.00 funded by G.O. Bonds from ADA Curb Ramp Coverline, Project Number PW24300, to FY24 ADA Ramp Bid Group 68, Project Number PW-TBD for the purpose as stated above; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$1,000,000.00 funded by G.O. Bonds chargeable to the FY 2024 Capital Improvement Budget and credited as follows:

<b>Project Title:</b>	<b>FY24 ADA Ramp Bid Group 68</b>
<b>Project Number:</b>	<b>PW-TBD</b>
<b>Total Amount:</b>	<b>\$1,000,000.00</b>



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

Resolution amending the FY24 CIP Budget by accepting Safe Streets and Roads for All (SS4A) funding from the US Department of Transportation (USDOT).

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

This project is being initiated by the Division of Engineering.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

This project does not involve a change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

This project will be located throughout the city.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This project will not require a new contract. An existing On-Call contract is available.

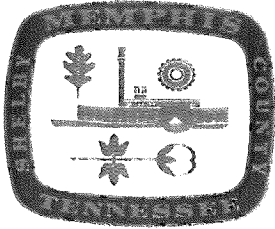
**6. State whether this requires an expenditure of funds/requires a budget amendment**

Expenditure of funding will be required.

**7. If applicable, please list the MWBE goal and any additional information needed**

N/A





*A Resolution to accept Safe Streets and Roads for All (SS4A) grant funds and establishing funding for the development of a Comprehensive Safety Action Plan (EN90033)*

**WHEREAS**, the City of Memphis Division of Engineering has received grant funding in the amount of Six Hundred Forty Thousand Dollars (\$640,000.00) in Safe Streets and Roads for All funds awarded by the United States Department of Transportation through the Federal Highway Administration; and

**WHEREAS**, these funds will be used by the Division of Engineering to develop a Comprehensive Safety Action Plan; and

**WHEREAS**, it is necessary to accept the grant funding and amend the FY24 CIP budget to establish funding for the Comprehensive Safety Action Plan (EN90033); and

**WHEREAS**, a local match will be provided from the Kresge Foundation in the amount of One Hundred Sixty Thousand Dollars (\$160,000.00); and

**WHEREAS**, it is necessary to appropriate funding in the amount of Eight Hundred Thousand Dollars (\$800,000.00) for the development of the Comprehensive Safety Action Plan (EN90033)

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Safe Streets and Roads for All grant funds in the amount of Six Hundred Forty Thousand Dollars (\$640,000.00) be accepted by the City of Memphis.

**BE IT FURTHER RESOLVED**, that the fiscal year 2024 CIP Budget be and is hereby amended by allocating and appropriating One Hundred Sixty Thousand Dollars (\$160,000.00) in Kresge Transportation Grant funding for the Local Match required to develop the Comprehensive Safety Action Plan (EN90033)

**BE IT FURTHER RESOLVED**, that the fiscal year 2024 CIP Budget be and is hereby amended by appropriating the Expenditures and Revenues for development of the Comprehensive Safety Action Plan (EN90033) in the amount of Eight Hundred Thousand Dollars (\$800,000.00) as follows:


**Revenue**

U.S. Department of Transportation (SS4A Grant)	\$640,000.00
Kresge Transportation Grant (Local Match)	<u>\$160,000.00</u>
	\$800,000.00

**Expenditure**

<u>Contract Arc/Eng</u>	<u>\$800,000.00</u>
Total	\$800,000.00

MEMORANDUM

From: Manny Belen, PE, Director of Engineering   
To: Paul Young, Mayor  
Via: Antonio Adams, Chief Operating Officer  
DATE: January 12, 2024  
SUBJECT: Resolution (SS4A Grant Acceptance; Comprehensive Safety Action Plan)

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Parts of the Decision Brief/Memo

**1. Problem Statement or Opportunity**

This resolution is accepting Safe Streets and Roads for All (SS4A) funding from the United States Department of Transportation (USDOT) and appropriating \$640,000.00 to establish funding for the development of a Comprehensive Safety Action Plan (EN90033).

**2. Recommendation**

The Division of Engineering recommends approval.

**3. Prior Coordination**

The City of Memphis submitted the SS4A grant application to the US Department of Transportation in September of 2022 for creation of a citywide Comprehensive Safety Action Plan. The SS4A grant program funds initiatives to prevent roadway deaths and serious injuries. The US Department of Transportation (USDOT) approved the City's SS4A grant application and has awarded \$640,000 for this project.

A \$160,000 Kresge grant is being used for the local match.

**4. Additional Information**

The City will be required to enter into a grant agreement with the United States Department of Transportation to initiate work on this project.

R.7.

February 5, 2024

The Honorable Michalyn Easter-Thomas, Chairman  
Personnel, Government Affairs, and Annexation Committee  
City Hall - Room 514  
Memphis, TN 38103

Dear Chairman Easter-Thomas:

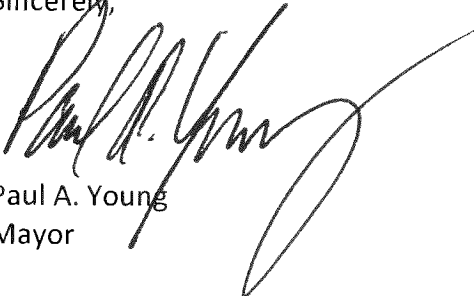
Subject to Council approval, I hereby recommend that:

**Daniel T. Reid**

be reappointed to the Memphis Health Education Housing Facility Board as a member with a term expiration date of December 31, 2029.

I have attached biographical information.

Sincerely,



Paul A. Young  
Mayor

PAY/sss

Enclosure

cc: Council Members

**HEALTH, EDUCATION & HOUSING FACILITY BOARD**  
**9 Member Board**  
**6 Year Term**

Purpose:

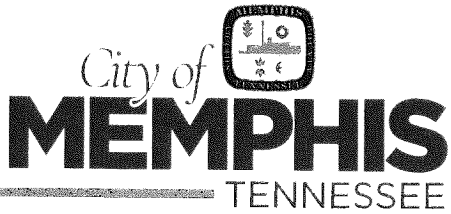
The Health, Education and Housing Facility Board is a public nonprofit corporation issues tax exempt revenue bonds for the development or rehabilitation of multi-family housing facilities to be occupied, according to the state statute, by persons of low and/or moderated income, and/or elderly and/or handicapped persons.

		Term ends:
<b>Monice Hagler</b>	<b>F/B</b>	<b>12-31-25</b>
<b>Howard Eddings</b>	<b>M/B</b>	<b>12-31-25</b>
<b>Cliff Henderson</b>	<b>M/B</b>	<b>12-31-28</b>
<b>Vincent S. Sawyer</b>	<b>M/B</b>	<b>12-31-28</b>
<b>James Jalenak</b>	<b>M/W</b>	<b>12-31-22</b>
<b>Daniel T. Reid</b>	<b>M/W</b>	<b>12-31-23</b>
<b>Katie Shotts</b>	<b>F/W</b>	<b>12-31-28</b>
<b>Buckner Wellford</b>	<b>M/W</b>	<b>12-31-23</b>
<b>Vacancy</b>	<b>F/W</b>	<b>12-31-23</b>

**Health, Education and Housing Facility Board Attendance**  
**From January 2022 to January 2024 Total No. of Meetings - 25**

<b>Member</b>	<b>Present</b>	<b>Absent</b>
Daniel T. Reid	23	2
Buck Wellford	16	9

Updated 020424



PAUL A. YOUNG  
MAYOR

February 5, 2024

The Honorable Michalyn Easter-Thomas, Chairman  
Personnel, Government Affairs, and Annexation Committee  
City Hall - Room 514  
Memphis, TN 38103

Dear Chairman Easter-Thomas:

Subject to Council approval, I hereby recommend that:

**Buckner Wellford**

be reappointed to the Memphis Health Education Housing Facility Board as a member with a term expiration date of December 31, 2029.

I have attached biographical information.

Sincerely,

A handwritten signature in black ink that reads "Paul A. Young". The signature is written in a cursive style with a large, sweeping flourish at the end.

Paul A. Young  
Mayor

PAY/sss

Enclosure

cc: Council Members



**HEALTH, EDUCATION & HOUSING FACILITY BOARD**  
**9 Member Board**  
**6 Year Term**

Purpose:

The Health, Education and Housing Facility Board is a public nonprofit corporation issues tax exempt revenue bonds for the development or rehabilitation of multi-family housing facilities to be occupied, according to the state statute, by persons of low and/or moderated income, and/or elderly and/or handicapped persons.

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<b>Daniel T. Reid</b>	<b>M/W</b>	<b>12-31-23</b>
<b>Katie Shotts</b>	<b>F/W</b>	<b>12-31-28</b>
<b>Buckner Wellford</b>	<b>M/W</b>	<b>12-31-23</b>
<b>Vacancy</b>	<b>F/W</b>	<b>12-31-23</b>

**Health, Education and Housing Facility Board Attendance**  
**From January 2022 to January 2024 Total No. of Meetings - 25**

<b>Member</b>	<b>Present</b>	<b>Absent</b>
Daniel T. Reid	23	2
Buck Wellford	16	9

Updated 020424

# CITY OF MEMPHIS: PROPERTY REGISTRATION

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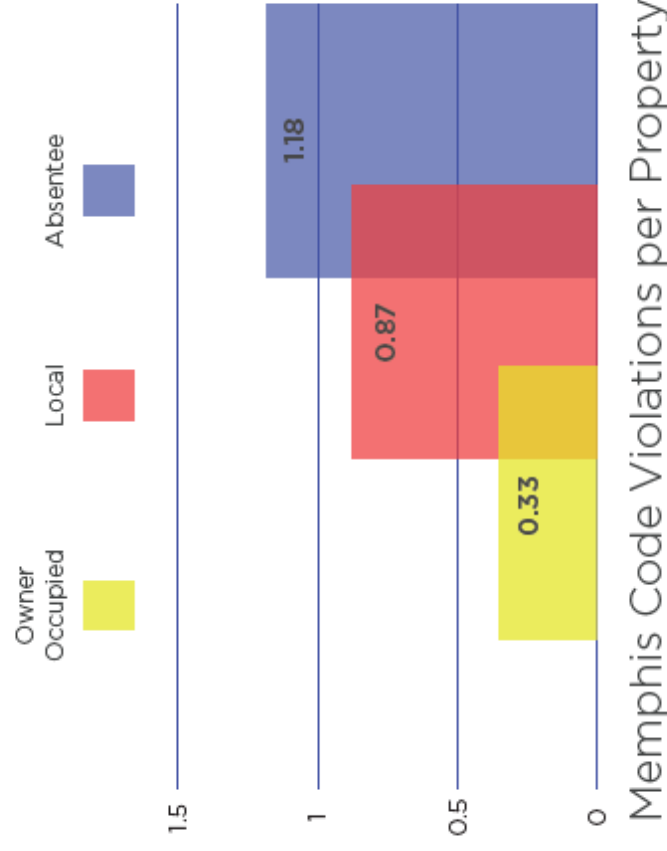
IDEAS ABOUT REGISTRATION, INSPECTION, AND LICENSING OF RENTAL DWELLINGS

ABANDONED STRUCTURE REGISTRY AND CHRONIC NUISANCE ORDINANCE



# The Challenge

1. Memphis is at risk of developing a class of permanent renters.
2. Investor owned properties are directly correlated to decreased property maintenance as well as higher eviction rates.
3. Investor owned properties produce code violations at 3 times that of owner occupied properties.



## HOW WE GOT HERE AND WHERE WE'RE GOING.

- **Memphis is 1 of the Top 3 Cities for Investment from Out-of-State Owners**
  - 180,000 rental units (estimated) out of 244,000 tax parcels.
  - Homeownership down 8.5%
  - Statistical data shows that Top 10 code violators are mostly out-of-state property investors.
  - Frequently cannot identify a reliable point of contact to respond to property code violations.
- **Future of Code Enforcement**
  - Strategic Vision: Proactive vs. Reactive Code Enforcement
  - Data driven decision making
  - Must ensure adherence to health and safety standards of all residential properties.
  - Cost recovery for services and deployment of new technologies.
  - More code enforcement officers including additional shifts.

# N.O.D. PROPERTY REGISTRY

## **Based upon Benchmarking Non Owner Occupied Dwelling Registry Programs are Widely-Accepted Municipal Best Practices**

- Emphasis on minimizing regulatory compliance.
- Baseline and comprehensive data is needed to properly manage problem.
- Comprehensive baseline is the only legally defensible option.
- Contact person for timely responses – Not legal representative.
- Other cities with registries have less problems with blighted properties.

## **Benefits of Registry**

- Collected data from registry enables future proactive actions.
- Timely notices of violations identified by Code Enforcement.
- Improved communication with owners such as warnings sent by email of code violations.
- Transparency and reporting of data.

# UNIFORM LANDLORD TENNANT ACT (ULTA)

## TCA 66-28-107

Each landlord of one (1) or more dwelling units is required to furnish the following information with the agency or department of local government that is responsible for enforcing building codes in the jurisdiction where the dwelling units are located

- a. The landlord or the landlord's agent's name, telephone number, and physical address, which does not include a post office box; and
- b. The street address and unit number, as appropriate, for each dwelling unit that the landlord owns, leases, or subleases or has the right to own, lease, or sublease.

The information required under subdivision (a)(1) shall be furnished on a form provided by the agency or department responsible for enforcing building codes. The agency or department is authorized to collect from a landlord filing the form a fee not to exceed ten dollars (\$10.00) per year.

If any information required under subdivision (a)(1) or the ownership of the dwelling units changes, the landlord who transferred the property by sale or otherwise, or the landlord's agent, shall notify the agency or department of such change within thirty (30) days of the change in ownership.

Any landlord who fails to register or who fails to send notification of change of ownership as required by this section shall be assessed a fine in the amount of fifty dollars (\$50.00) per week by the agency or department of local government that is responsible for enforcing building codes in the jurisdiction where the dwelling units are located.

Prior to the assessment of the fine, the landlord shall be given an opportunity to appear and be heard at a hearing to be held concerning the landlord's failure to register or failure to send notification of change of ownership. A written notice of the date, time and place of the hearing shall be mailed the landlord at least fifteen (15) days prior to the scheduled hearing.

This section shall only apply to any county having a metropolitan form of government and a population in excess of five hundred thousand (500,000), according to the 2000 federal census or any subsequent federal census.

# PROPOSED ORDINANCE OVERVIEW

Would be known as the Non-Owner Occupied Dwelling(N.O.D.)  
Registration Ordinance

This ordinance would amend the Memphis Housing Code also known as  
the International Property Maintenance Code (IPMC) .

# Non-Owner Occupied Property Requirements

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## NON-OWNER OCCUPIED DEFINITION

- A dwelling that is occupied by anyone other than the owner
  - No rental fee requirement
  - No rental agreement requirement
  - Can be a dwelling occupied by a non-paying relative
  - Includes Federal, State, Local, Institutional Housing and Temporary Shelters dwellings

# PROPERTY REGISTRATION PROCESS

## ONLINE FORM

## PAY REGISTRATION FEE

- \$10 per parcel

## RENEW ANNUALLY (JAN 1)

## EXEMPTIONS

- Federal, State, Local, Institutional Housing and Temporary Shelters

# ENFORCEMENT

IDENTIFY UNREGISTERED &  
UNLICENSED PROPERTIES

## Collect Evidence

- MLGW meter data
- Shelby County Register and Assessor data

PENALTIES

**\$50 per violation per week**

**Summons to Environmental  
Court**

**Send Notices for Compliance**

**Collected via Property Liens or  
Taxes**

# LEGISLATIVE UPDATES

Senator Akbari – SB1256

Representative Thompson – HB0034

Amends ULTA , sec c by changing the word “and” to “or”:

This section shall only apply to any county having a metropolitan form of government **or** a population in excess of five hundred thousand (500,000), according to the 2000 federal census or any subsequent federal census.

SB1256 passed Labor and Commerce Subcommittee 02/13/24

Assigned to Finance, Ways, and Means Subcommittee

HB0034 – Assigned to Business & Utilities Subcommittee – 03/01/24

City Of Memphis

FY24 – Q2  
Capital  
Improvement  
Program  
Council Report

February 20, 2024



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## City of Memphis Capital Improvement Plan Overview

The Capital Improvement Budget is the annual allocation to the CIP that is set aside to fund major construction projects, acquire property, purchase equipment and fund ongoing capital programs for the City. The CIP Budget is a one-year allocation. Adoption of the CIP Budget by the City Council allows for the allocation of funds for the first year of the program, or in the case of carried-forward projects, a reallocation of unappropriated funding. The City attempts to budget annual General Obligation (G.O.) Bonds specifically at an average rate of retirement of older bonds. This is currently approximately \$95.9 million.

Ordinance No. 5872 adopts the annual operating and capital budgets and tax rate for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

## Fiscal Year 2024 Capital Improvement Plan Adopted Budget

### **The FY24 CIP Adopted Budget by funding source is outlined below:**

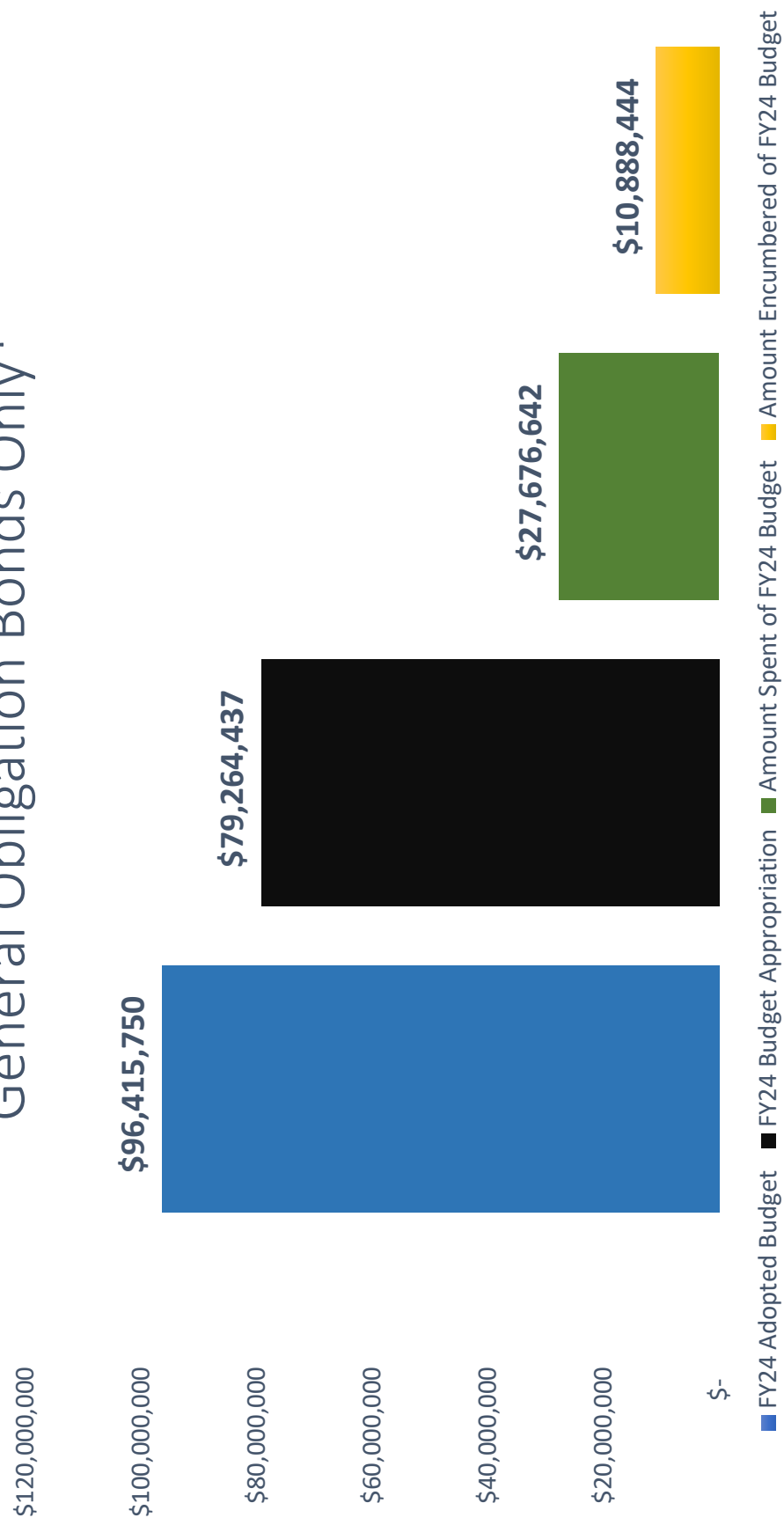
- \$95,915,750 for General Obligation (G.O.) Bond
- \$500,000 for Operating Transfer In
- \$40,612,000 for Public Works Storm Water Fund
- \$108,500,000 for Public Works Environmental Maintenance Sewer Fund

### **The FY24 CIP Approved Carry Forward by funding source is outlined below:**

- \$8,461,014 for General Obligation (G.O.) Bond
- \$3,650,000 for Operating Transfer In
- \$172,000 for Federal Grants CIP
- \$16,316,521 for Public Works Storm Water Fund
- \$183,094,716 for Public Works Environmental Maintenance Sewer Fund

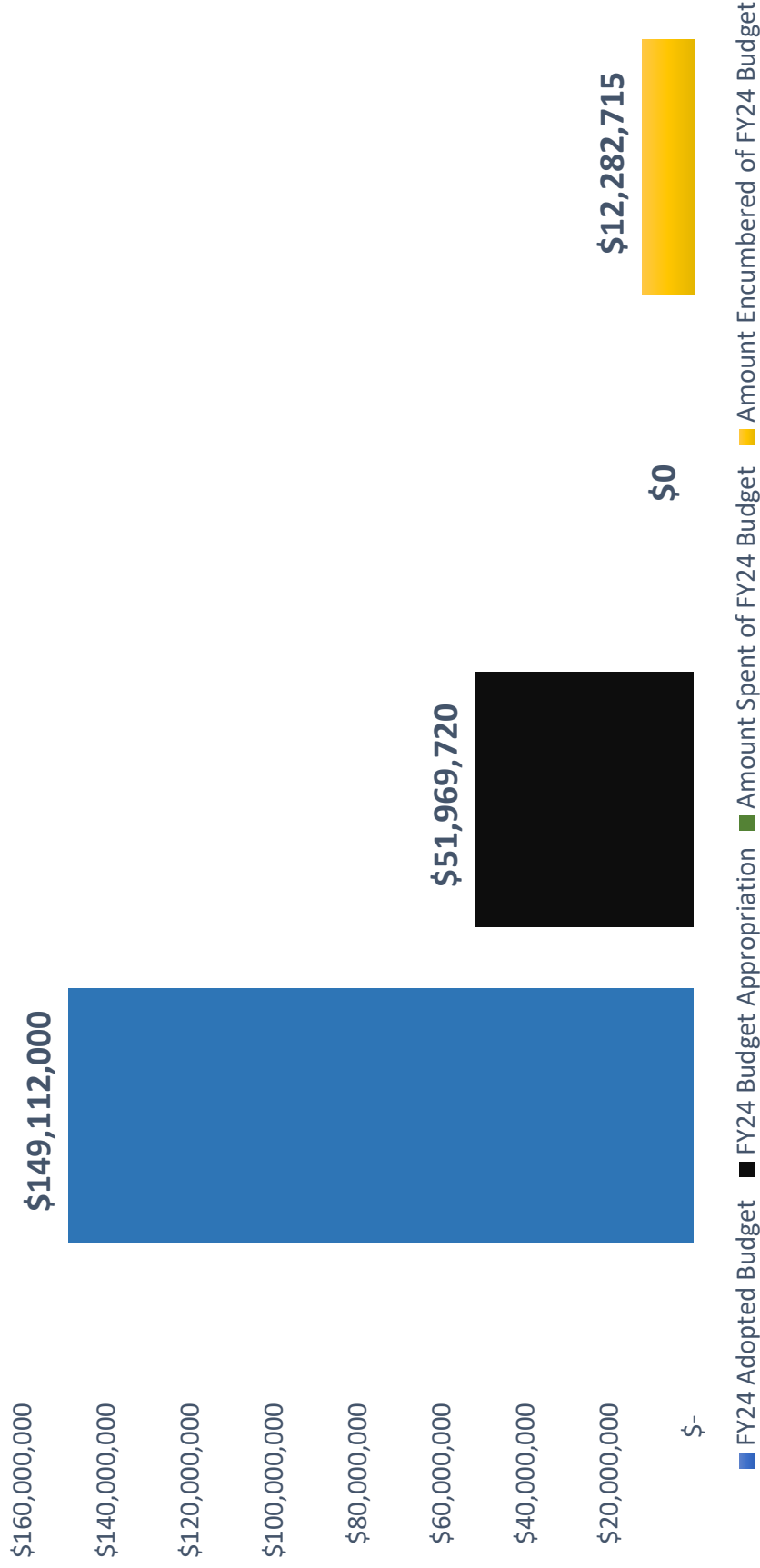


# FY24 Q2 Capital Improvement Budget General Obligation Bonds Only\*

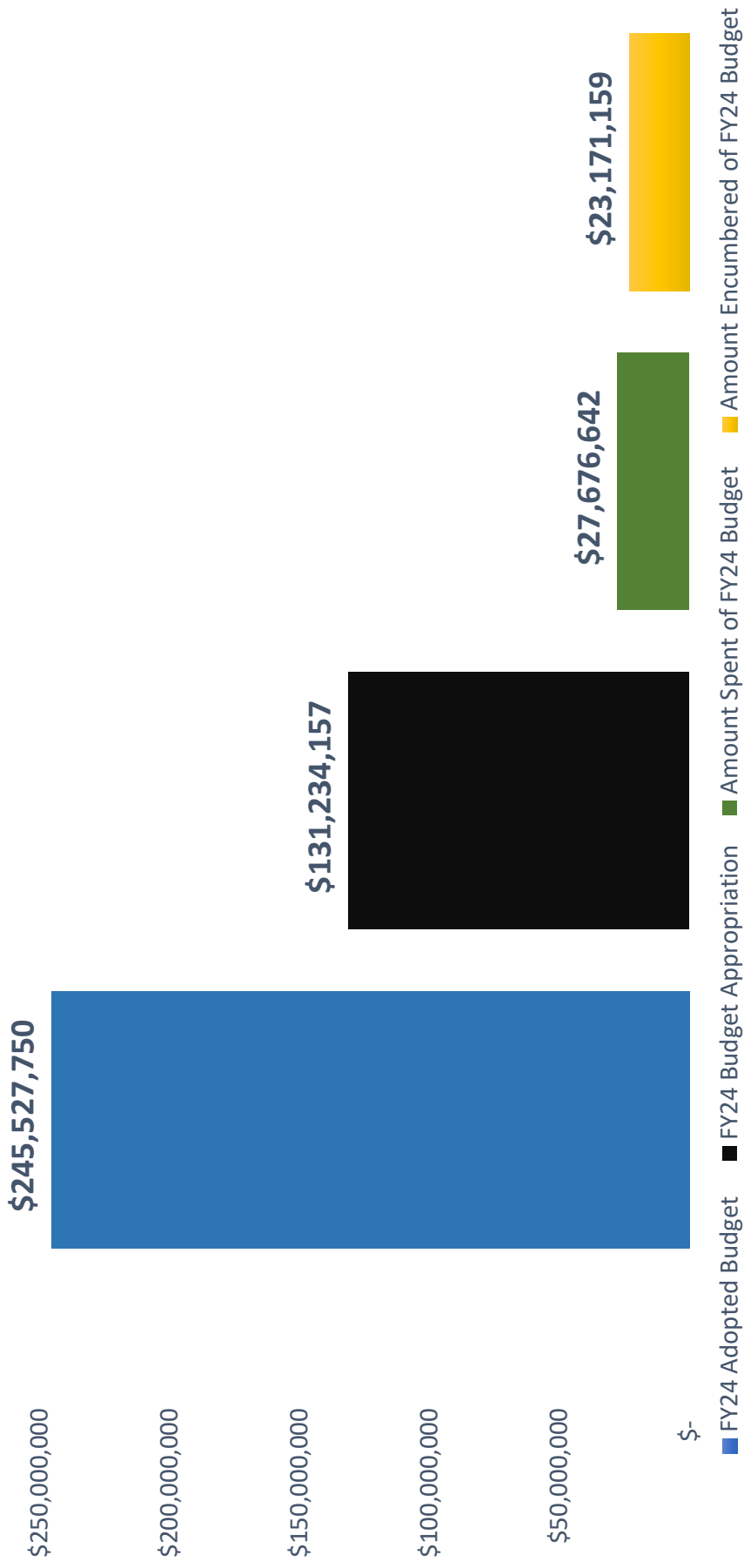


\*(\$500,000 Operating Transfer In)

# FY24 Q2 Capital Improvement Budget Enterprise Fund CIP Only: Sewer (0601) & Storm Water (0671)



# FY24 Q2 Capital Improvement Budget All Funds Chart



# FY24 CIP Status Report: City Engineering as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>EN01067</b>	HSIP Coverline	General Obligation Bonds	150,000	150,000			0%		260,322		131,014
<b>EN24200</b>	FY24 Traf Calm Dev Coverline	General Obligation Bonds	1,700,000				0%				150,000
EN01113	Speed Hump Install Group 13	General Obligation Bonds		1,700,000	1,700,000	501,463	29%	813,162	3,900,000	3,900,000	
<b>EN24400</b>	FY24 Traf Sfty DVLPT Coverline	General Obligation Bonds	250,000				0%				
EN24401	Traffic Safety Dev Grp 2	General Obligation Bonds		250,000	250,000	-	0%	250,000	250,000	250,000	
<b>EN24100</b>	Traffic Signals Coverline	General Obligation Bonds	1,250,000	660,000			0%		660,000		
EN24101	Traffic Signals FF&E (FY24)	General Obligation Bonds		590,000	590,000	111,087	19%	395,327	590,000	590,000	
<b>EN24300</b>	Urban Arts Installation Coverline	General Obligation Bonds	400,000				0%				
EN24301	Urban Art FY24	General Obligation Bonds		400,000	400,000	-	0%	400,000	400,000	400,000	
<b>TOTALS</b>			<b>\$3,750,000</b>	<b>\$3,750,000</b>	<b>\$2,940,000</b>	<b>\$612,550</b>	<b>16%</b>	<b>\$1,858,489</b>	<b>\$6,060,322</b>	<b>\$5,140,000</b>	<b>\$281,014</b>

# FY24 CIP Status Report: Convention Center as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
GS24300	Convention Center Coverline	General Obligation Bonds	250,000								
	FY24 Convention Center Repairs	General Obligation Bonds		250,000	250,000	-	0%	-	250,000	250,000	
<b>TOTALS</b>			<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$0</b>	<b>0%</b>	<b>\$0</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$0</b>

# FY24 CIP Status Report: Fire Services as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>FS02033</b>	Drill Tower Improvements	General Obligation Bonds	2,000,000	502,563	-	-	0%	-	1,259,137	756,574	
FS23101	Fire Station Renovs #34 & #46	General Obligation Bonds		1,175,000	1,175,000	-	0%	1,175,000	2,307,000	2,307,000	
FS23102	FS Porch and Canopy Project	General Obligation Bonds		322,437	322,437	-	0%	322,437	2,233,863	2,233,863	
<b>FS02032</b>	EMA Sirens	General Obligation Bonds	153,000	153,000	153,000	42,432	28%	110,568	499,663	499,663	
<b>FS24100</b>	Fire Station Improvement Coverline	General Obligation Bonds	1,000,000								40,000
FS23101	Fire Station Renovs #34 & #46	General Obligation Bonds		1,000,000	1,000,000	-	0%	1,000,000			
<b>FS04012</b>	Personal Protective Equipment	General Obligation Bonds	1,274,000	1,274,000	1,274,000	177,521	14%	1,096,479	11,596,649	11,596,649	
<b>TOTALS</b>			<b>\$4,427,000</b>	<b>\$4,427,000</b>	<b>\$3,924,437</b>	<b>\$219,954</b>	<b>5%</b>	<b>\$3,704,483</b>	<b>\$17,896,312</b>	<b>\$17,393,749</b>	<b>\$40,000</b>

# FY24 CIP Status Report: General Services as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>GS22202</b>	City Hall Improvements 2	General Obligation Bonds	2,000,000	2,000,000	2,000,000	-	0%	-	2,000,000	2,000,000	
<b>GS01049</b>	Coke Facility- Adaptive Reuse	General Obligation Bonds	2,000,000	2,000,000	2,000,000	-	0%	169,382	21,764,152	21,764,152	
<b>GS0224B</b>	FY24 CAQ-Fire	General Obligation Bonds	5,000,000	5,000,000	5,000,000	4,425,000	89%	-	5,000,000	5,000,000	
<b>GS0224A</b>	FY24 CAQ-Police	General Obligation Bonds	5,000,000	5,000,000	5,000,000	-	0%	-	5,000,000	5,000,000	
<b>GS24100</b>	FY24 Major Mod Coverline	General Obligation Bonds	10,000,000				0%				
<b>GS24107</b>	FY24 Major Mod Contingency	General Obligation Bonds		1,187,700	1,187,700	85,946	7%	-	1,187,000	1,187,000	
<b>GS24105</b>	FY24 Major Mod Carpentry	General Obligation Bonds		236,250	236,250	-	0%	-	236,250	236,250	
<b>GS24104</b>	FY24 Major Mod HVAC	General Obligation Bonds		4,667,500	4,667,500	63,075	1%	93,345	4,667,500	4,667,500	
<b>GS24102</b>	FY24 Major Mod Electric	General Obligation Bonds		2,896,550	2,896,550	60,504	2%	19,496	2,896,550	2,896,550	
<b>GS24101</b>	FY24 Major Mod Roofing	General Obligation Bonds		1,012,000	1,012,000	-	0%	-	1,012,000	1,012,000	
<b>GS24001</b>	Whitehaven STEM Infrastructure	General Obligation Bonds	500,000	500,000	500,000	-	0%	-	500,000	500,000	
	Operating Transfer In	Operating Transfer In	500,000	500,000	-	-	0%	-	500,000	-	11
<b>TOTALS</b>			<b>\$25,000,000</b>	<b>\$25,000,000</b>	<b>\$24,500,000</b>	<b>\$4,634,525</b>	<b>19%</b>	<b>\$282,223</b>	<b>\$44,763,452</b>	<b>\$44,263,452</b>	<b>\$0</b>

# FY24 CIP Status Report: HCD as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
CD001102	Historic Melrose Rehabilitation	General Obligation Bonds	1,800,000	1,800,000	-	433,087	24%	324,259	2,300,000	2,300,000	
CD18102	Pinch Infrastructure	General Obligation Bonds	250,000	250,000	250,000	130,795	52%	-	1,426,378	1,426,378	
CD-TBD	The Hospitality Hub North	General Obligation Bonds	1,500,000	-	-	-	0%	-	-	-	
<b>TOTALS</b>			<b>\$3,550,000</b>	<b>\$2,050,000</b>	<b>\$250,000</b>	<b>\$563,882</b>	<b>28%</b>	<b>\$324,259</b>	<b>\$3,726,378</b>	<b>\$3,726,378</b>	<b>\$0</b>



# FY24 CIP Status Report: Information Technology as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
IT01002	Cyber Security Infrastructure Upg	General Obligation Bonds	250,000	250,000	250,000	59,819	24%	-	2,250,000	2,250,000	
IT01004	Implementation Modernization	General Obligation Bonds	200,000	200,000	200,000	-	0%	-	2,499,467	2,499,467	
IT01003	Operational Infra Enhancements	General Obligation Bonds	750,000	750,000	750,000	-	0%	104,713	3,236,314	3,236,314	
<b>TOTALS</b>			<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$1,200,000</b>	<b>\$59,819</b>	<b>5%</b>	<b>\$104,713</b>	<b>\$7,985,781</b>	<b>\$7,985,781</b>	<b>\$0</b>

# FY24 CIP Status Report: Library Services as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
LI01033	New Levi Library	General Obligation Bonds	750,000	750,000	750,000	-	0%	-	750,000	750,000	
<b>TOTALS</b>			<b>\$750,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$0</b>	<b>0%</b>	<b>\$0</b>	<b>\$750,000</b>	<b>\$750,000</b>	

# FY24 CIP Status Report: MATA as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
GA03028	Innovation Corridor BRT	General Obligation Bonds	5,005,750	5,005,750	-	-	0%	-	17,090,590	17,090,590	
GA03029	Transit Amenities	General Obligation Bonds	750,000	750,000	-	-	0%	-	2,750,000	2,750,000	
<b>TOTALS</b>			<b>\$5,755,750</b>	<b>\$5,755,750</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>\$0</b>	<b>\$19,840,590</b>	<b>\$19,840,590</b>	

# FY24 CIP Status Report: Memphis Parks as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
PK06018	Audubon Golf Course Redesign	General Obligation Bonds	5,000,000	5,000,000	5,000,000	4,374,896	87%	111,612	9,000,000	9,000,000	
PK03007	Bellevue Tennis Center	General Obligation Bonds	1,500,000	1,500,000	-	-	0%	-	1,500,000	-	
PK08039	Botanic Garden Infrastructure	General Obligation Bonds	500,000	500,000	500,000	500,000	100%	-	500,000	500,000	
PK08037	Lichterman Major Maintenance	General Obligation Bonds	250,000	250,000	250,000	-	0%	-	999,757	999,757	
PK01036	New Lester Community Center	General Obligation Bonds	5,000,000	5,000,000	5,000,000	-	0%	-	12,000,000	12,000,000	
PK24100	Park Improvements Coverline	General Obligation Bonds	2,500,000								
PK24101	FY 24 A&E	General Obligation Bonds		300,000	300,000	23,486	8%	12,227	300,000	300,000	
PK24102	Park Coverline FF&E	General Obligation Bonds		300,000	300,000	-	0%	-	300,000	300,000	
PK24103	Park Misc. Improvements	General Obligation Bonds		1,900,000	1,900,000	9,646	1%	-	1,900,000	1,900,000	
PK08038	RedZone Opportunity Zone	General Obligation Bonds	1,100,000	1,100,000	1,100,000	1,100,000	100%	-	1,100,000	1,100,000	
PK03004	Tennis Major Maintenance	General Obligation Bonds	600,000	600,000	600,000	-	0%	-	4,839,547	4,839,547	
PK07127	Wolf River Greenway - Phase 6	General Obligation Bonds	1,500,000	1,500,000	1,500,000	-	0%	-	2,500,000	2,500,000	
PK09002	Zoo Major Maintenance	General Obligation Bonds	250,000	250,000	250,000	250,000	100%	-	7,626,000	7,326,000	16
<b>TOTALS</b>			<b>\$18,200,000</b>	<b>\$18,200,000</b>	<b>\$16,700,000</b>	<b>\$6,258,028</b>	<b>34%</b>	<b>\$123,839</b>	<b>\$42,565,304</b>	<b>\$40,765,304</b>	<b>\$300,000</b>

# FY24 CIP Status Report: MRPP as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
GA07002	MRPP Coverline	General Obligation Bonds	250,000	250,000					250,000		
GA07007	Mud Island Coverline	Operating Transfer In									3,000,000
<b>TOTALS</b>											
			<b>\$250,000</b>	<b>\$250,000</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>\$0</b>	<b>\$250,000</b>	<b>\$0</b>	<b>\$3,000,000</b>

# FY24 CIP Status Report: Police Services as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>PD04031</b>	Axon Enterprise Solution	General Obligation Bonds ARPA Technology Grant	8,000,000	8,000,000	8,000,000	6,652,640	83%	1,347,360	8,000,000	8,000,000	
<b>PD04022</b>	In-Car Video/GPS/BWC	General Obligation Bonds							3,000,000	3,000,000	
<b>PD02016</b>	New Mount Moriah Station	General Obligation Bonds	4,000,000	4,000,000	4,000,000	-	0%	-	13,047,100	13,047,100	1,000,000
<b>PD02010</b>	Raines Station	General Obligation Bonds	1,000,000	1,000,000	1,000,000	-	0%	-	1,000,000	1,000,000	
<b>PD02013</b>	FY18 Police Academy Renov	General Obligation Bonds	750,000	750,000	750,000	-	0%	-	5,527,916	5,527,916	750,000
<b>PD04029</b>	Radio Maintenance Bldg Rehab	General Obligation Bonds	733,000	733,000	-	-	0%	-	3,008,613	2,105,613	300,000
<b>PD03010</b>	Take-Home Car Program	General Obligation Bonds	1,500,000	1,500,000	-	-	0%	-	2,500,000	1,000,000	
<b>TOTALS</b>			<b>\$15,983,000</b>	<b>\$15,983,000</b>	<b>\$13,750,000</b>	<b>\$6,652,640</b>	<b>42%</b>	<b>\$1,347,360</b>	<b>\$45,345,629</b>	<b>\$42,942,629</b>	<b>\$6,050,000</b>

# FY24 CIP Status Report: Public Works as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
PW24300	ADA Curb Ramp Cover	General Obligation Bonds	1,000,000	1,000,000					1,000,000		
PW24100	Asphalt Paving Cover	General Obligation Bonds	15,000,000								
PW24101	CIP Resurfacing FY24 Group 1	General Obligation Bonds		4,250,000	4,250,000	3,084,684	73%	864,864	4,250,000	4,250,000	
PW24102	CIP Resurfacing FY24 Group 2	General Obligation Bonds		4,250,000	4,250,000	900,698	21%	2,278,213	4,250,000	4,250,000	
PW24103	CIP Asphalt Paving Inhouse FY24	General Obligation Bonds		6,500,000	6,500,000	4,689,864	72%	-	6,500,000	6,500,000	
PW24400	Bridge Repair Coverline FY24	General Obligation Bonds	800,000	800,000					800,000		
PW24200	Sidewalks Coverline	General Obligation Bonds	500,000	500,000					500,000		500,000
PW01290	Channel Avenue Repaving	Operating Transfer In GO Bonds/Federal Grant									500,000
	<b>TOTALS</b>		<b>\$17,300,000</b>	<b>\$17,300,000</b>	<b>\$15,000,000</b>	<b>\$8,675,246</b>	<b>50%</b>	<b>\$3,143,077</b>	<b>\$17,300,000</b>	<b>\$15,000,000</b>	<b>\$2,612,000</b>

# FY24 CIP Status Report: Sewer CIP as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>SW24100</b>	Misc Subdivisions Outfalls Coverline	Various	2,500,000	2,500,000					2,500,000		
<b>SW24200</b>	Rehab Existing System Coverline	Various	17,000,000	8,217,285					8,217,285		12,750,000
<b>SW24201</b>	CIPP 18,36,60-2 areas	Various		8,782,715	8,782,715	-	0%	8,782,715	8,782,715	8,782,715	
<b>SW24300</b>	Service Unsewered Coverline	Various	2,000,000	2,000,000					2,000,000		
<b>SW02011</b>	Covered Anaerobic Lagoon	Various	1,000,000	1,000,000	-	-	0%	-	63,515,670	17,715,670	44,800,000
<b>SW02033</b>	South Plant Expansion	Various	25,000,000	25,000,000	25,000,000	-	0%	-	368,080,038	295,176,400	72,903,638
<b>SW04009</b>	Stiles Plant Modification	Various	10,000,000	10,000,000	-	-	0%	-	48,832,917	24,832,917	4,000,000
<b>SW04011</b>	Stiles WWTF Biosolids Upgrades	Various	31,000,000	31,000,000	10,000,000	-	0%	-	32,000,000	11,000,000	
<b>SW05001</b>	Sewer Assessment and Rehab	Various	20,000,000	16,628,234	-	-	0%	-	402,628,234	366,666,849	46,333,151
SW05005	TDEC ARP Sewer	Sewer Revenue Bonds		3,371,766	3,371,766	-	0%	-	10,371,766	10,371,766	
<b>SW02006</b>	Sludge Disp/Earth Complex	Various							22,930,978	20,873,051	2,057,927
<b>SW04007</b>	Environmental Maint Relocation	Various							16,809,489	16,559,489	250,000
<b>TOTALS</b>			<b>\$108,500,000</b>	<b>\$108,500,000</b>	<b>\$47,154,481</b>	<b>\$0</b>	<b>0%</b>	<b>\$8,782,715</b>	<b>\$986,669,092</b>	<b>\$771,978,857</b>	<b>\$183,094,716</b>



# FY24 CIP Status Report: Storm Water CIP as of 12/31/23

Project Number	Project Name	Funding Source	FY24 Adopted Budget	FY24 Budget Allocation	FY24 Budget Appropriation	Amount Spent of FY24 Budget	Percentage Spent of FY24 Allocation	Amount Encumbered of FY24 Budget	Cumulative Project Allocation	Cumulative Project Appropriation	FY23 Carryforward
<b>ST02001</b>	Design Coverline	Various	7,225,000	7,225,000					7,225,000		96,080
<b>ST03205</b>	Drainage Coverline	Various	32,037,000	27,221,761					27,221,761		15,370,441
ST02025	ST AM: Klondike	Storm Water Revenue Bonds		143,432	143,432	-	0%	-	143,432	143,432	
ST02024	ST AM: Oakhaven	Storm Water Revenue Bonds		92,692	92,692	-	0%	-	92,692	92,692	
ST02023	ST AM: Orange Mound	Storm Water Revenue Bonds		771,005	771,005	-	0%	-	771,005	771,005	
ST03225	Mill Ave Drainage Replacement	Storm Water Revenue Bonds		308,110	308,110	-	0%	-	308,110	994,846	
ST03235	South Cypress Creek NDR-2	Storm Water Revenue Bonds		3,500,000	3,500,000	-	0%	3,500,000	3,500,000	3,500,000	
<b>ST03211</b>	Curb & Gutter Misc Locations	Various	500,000	500,000					1,500,000	500,000	500,000
<b>ST03214</b>	Flood Mitigation Coverline	Various	350,000	350,000					700,000		350,000
<b>ST03216</b>	Bridge Repair Coverline	Various	500,000	500,000					500,000		21
<b>TOTALS</b>			<b>\$40,612,000</b>	<b>\$40,612,000</b>	<b>\$4,815,239</b>	<b>\$0</b>	<b>0%</b>	<b>\$3,500,000</b>	<b>\$42,648,736</b>	<b>\$6,001,975</b>	<b>\$16,316,521</b>

# FY24 CIP Carryforward Summary Fund 0400 Capital Improvement Fund

Division	Project Number	Project Name	Amount Carried Forward into FY24
City Engineering	EN24200	Traffic Calming Devices Coverline	\$150,000
City Engineering	EN01067	HSIP Coverline	\$131,014
Fire Services	FS24100	Fire Station Improvement Coverline	\$40,000
Memphis Parks	PK09002	Zoo Major Maint	\$300,000
Memphis River Parks Partnership	GA07007	Mud Island Renovations Coverline	\$3,000,000
Police Services	PD02013	Police Academy Reno	\$750,000
Police Services	PD02016	Mount Moriah Station	\$4,000,000
Police Services	PD04029	Radio Maint	\$300,000
Police Services	PD04022	In-Car Video	\$1,000,000
Public Works	PW24200	Sidewalks Coverline	\$1,000,000
Public Works	PW01290	Channel Ave Repaving	\$1,612,000
<b>TOTALS</b>			<b>\$12,283,014</b>

# FY24 CIP Carryforward Summary Funds 0601 & 0671 Sewer and Storm Water

Division	Project Number	Project Name	Amount Carried Forward into FY24
Storm Water	ST02001	Design Coverline	\$96,080
Storm Water	ST03205	Drainage Coverline	\$15,370,441
Storm Water	ST03211	Curb & Gutter Misc Locations	\$500,000
Storm Water	ST03214	Flood Mitigation Coverline	\$350,000
Sewer	SW24200	Rehab Existing System Coverline	\$12,750,000
Sewer	SW02011	Covered Anaerobic Lagoon	\$44,800,000
Sewer	SW02033	South Plant Expansion	\$72,903,638
Sewer	SW04009	Stiles Plant Modification	\$4,000,000
Sewer	SW05001	Sewer Assessment and Rehab	\$46,333,151
Sewer	SW02006	Sludge Disp/Earth Complex	\$2,057,927
Sewer	SW04007	Environmental Maint Relocation	\$250,000
<b>TOTALS</b>			<b>\$199,411,237</b>

City Of Memphis

FY24 – Q2

Capital  
Improvement  
Program  
Council Report

February 20, 2024

Paul Young

Mayor

Antonio Adams

COO

Walter Person

CFO

Crystal Givens

Deputy CFO

Tristan Gately-Sweatt

Planning & Capital  
Programs Manager

Abdunnoor Karim II

Senior Financial  
Analyst – CIP



CITY OF MEMPHIS

Fiscal Year 2024 Q2 YTD  
General Fund Operating  
Performance

Council Report

February 20, 2024

# General Fund FY24 Q2 YTD Summary

## FY24 Adopted Budget to Funding Budget Reconciliation

	<b>Revenues</b>	<b>Expenditures</b>
	<b>\$ 799,100,000</b>	<b>\$ 799,100,000</b>
		12,923,280
		<b>\$ 812,023,280</b>
<b>Fiscal Year 2024 Adopted Budget</b>		
		Encumbrance Roll-forward for Expenditures
		<i>Revised Funding Budget</i>
<b>FY24 Q2 YTD Adjustments to Budget</b>		
\$ 350,000	CC	\$ 350,000
5,500,000	PW	5,500,000
1,000,000	GA	1,000,000
1,700,625	FS	1,700,625
-		38,718
	<b>\$ 807,650,625</b>	<b>\$ 820,612,623</b>

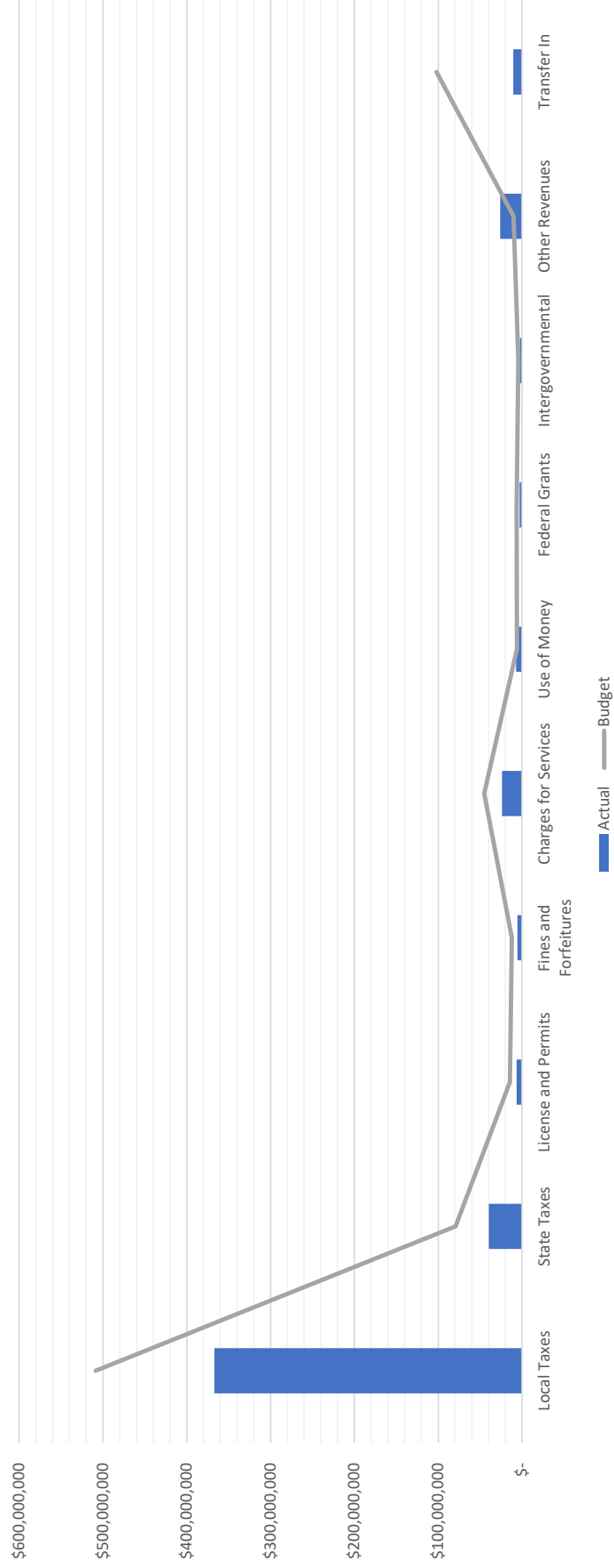
*\*Temporary hold until Accounts Receivable is established for FEMA/TEMA reimbursement.*

# General Fund FY24 Q2 YTD Revenues

Account Classification	Q2 YTD	% YTD	Annual Funding Budget
<b>Revenue</b>	<b>\$ 491,939,239</b>	<b>61%</b>	<b>\$ 807,650,625</b>
Expenditures	449,794,551	55%	820,612,623
<b>Net Performance Q2</b>	<b>\$ 42,144,688</b>		
<b>Revenues</b>	<b>Q2 Actual</b>		<b>Annual Budget</b>
Local Taxes	\$ 367,145,425	72%	\$ 508,701,000
State Taxes	39,572,039	50%	79,260,000
License and Permits	6,529,245	45%	14,501,000
Fines and Forfeitures	5,447,125	45%	12,162,000
Charges for Services	23,832,342	53%	45,115,124
Use of Money	7,211,429	117%	6,175,000
Federal Grants	3,033,140	47%	6,450,625
Intergovernmental	2,684,145	60%	4,500,000
Other Revenues	26,003,349	257%	10,125,876
Transfers In	10,481,000	10%	102,118,000
<b>Total Revenue</b>	<b>\$ 491,939,239</b>	<b>62%</b>	<b>\$ 789,108,625</b>
Contributed from Fund Balance	\$ -	0%	\$ 18,542,000
<b>Total Revenue</b>	<b>\$ 491,939,239</b>	<b>61%</b>	<b>\$ 807,650,625</b>

# General Fund FY24 Q2 YTD Revenues

Q2 Revenues to Annual Budget

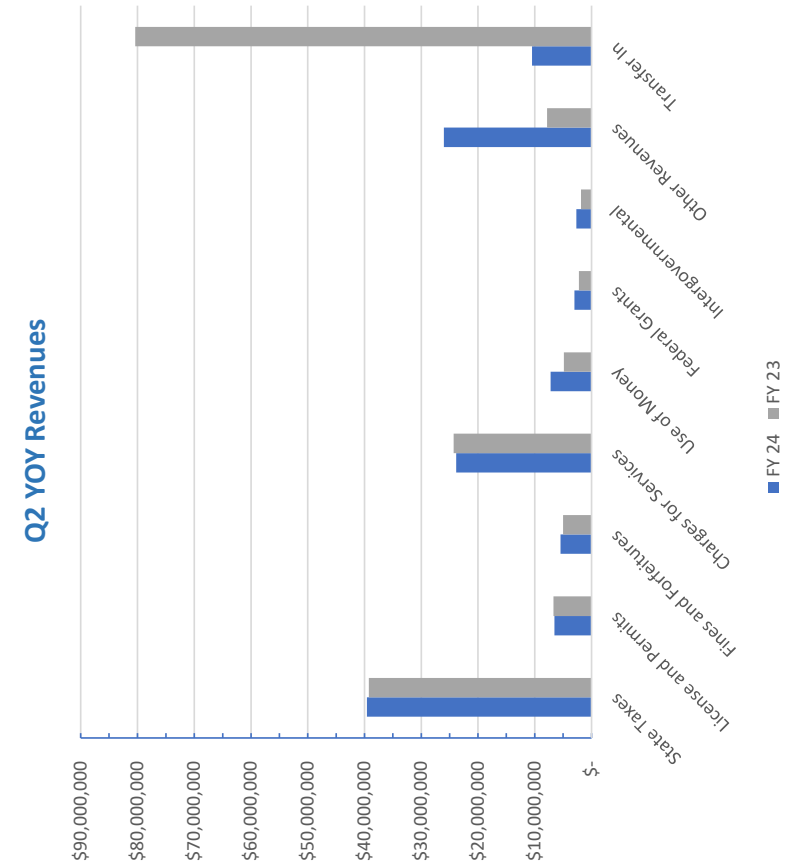
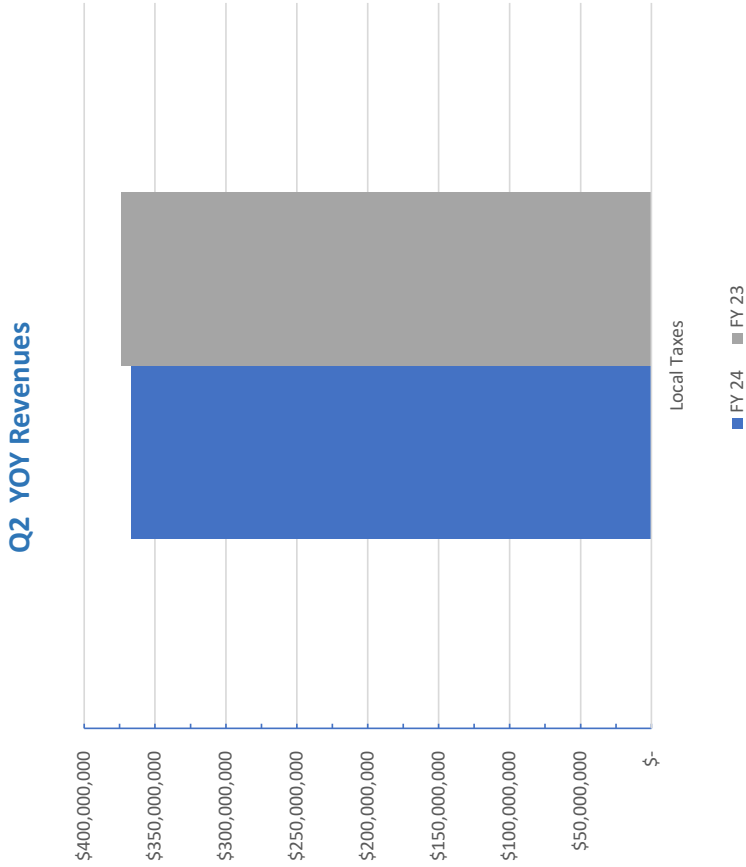




# General Fund Q2 Year Over Year Revenues

<u>Account Classification</u>	<u>Q2 YTD FY 24</u>	<u>%YOY</u>	<u>Q2 YTD FY 23</u>
<b>Revenue</b>	<b>\$ 491,939,239</b>	<b>-10.0%</b>	<b>\$ 546,580,778</b>
Expenditures	449,794,551	14%	392,873,339
<b>Net Performance</b>	<b>\$ 42,144,688</b>		<b>\$ 153,707,439</b>
<b>Revenues</b>	<b>Q2 YTD FY 24</b>	<b>%YOY</b>	<b>Q2 YTD FY 23</b>
Local Taxes	\$ 367,145,425	-2%	\$ 374,219,856
State Taxes	39,572,039	1%	39,232,203
License and Permits	6,529,245	-2%	6,689,094
Fines and Forfeitures	5,447,125	9%	5,001,937
Charges for Services	23,832,342	-2%	24,294,363
Use of Money	7,211,429	49%	4,854,239
Federal Grants	3,033,140	36%	2,223,929
Intergovernmental	2,684,145	44%	1,866,461
Other Revenues	26,003,349	233%	7,817,864
Transfers In	10,481,000	-87%	80,380,832
<b>Total Revenue</b>	<b>\$ 491,939,239</b>	<b>-10.0%</b>	<b>\$ 546,580,778</b>

# General Fund Q2 YOY Revenues



# General Fund FY24 Q2 YTD Expenditures

Account Classification	Q2 YTD	% YTD	Annual Funding Budget
Revenue	\$ 491,939,239	61%	\$ 807,650,625
<b>Expenditures</b>	<b>449,794,551</b>	<b>55%</b>	<b>820,612,623</b>
<b>Net Performance Q2</b>	<b>\$ 42,144,688</b>		
<b>Expenditures</b>			
	<b>Q2 Actuals</b>		<b>Annual Budget</b>
Personnel Services	\$ 303,699,047	52%	\$ 578,790,784
Material and Supplies	84,203,336	46%	184,604,461
Capital Outlay	66,370	5%	1,451,238
Grants and Subsidies	55,325,333	79%	69,711,870
Inventory	298,047	56%	534,065
Expense Recovery SSA	-	0%	(21,035,300)
Misc. Fees, Misc. Expense, and Charges	181,418	44%	409,279
Transfer Out	6,021,000	98%	6,146,226
<b>Total Expenditures</b>	<b>\$ 449,794,551</b>	<b>55%</b>	<b>\$ 820,612,623</b>

# FY24 Q2 YTD Expenditures by Division

Division	FY24 YTD Actual	%	FY24 Funding Budget
City Attorney	\$ 12,224,338	60%	\$ 20,216,414
City Council	1,707,155	42%	4,054,824
City Court Clerk	2,946,806	40%	7,432,482
City Court Judges	396,788	47%	843,715
City Engineer	7,491,082	65%	11,519,912
Executive	11,214,389	48%	23,534,721
Finance	5,400,761	35%	15,531,669
Fire	108,491,903	53%	203,563,285
General Services	12,678,340	46%	27,329,970
Grants and Subsidies	52,961,282	96%	54,953,764
HCD	2,771,597	58%	4,802,922
Human Resources	3,830,226	41%	9,445,557
Information Technology	12,166,943	48%	25,417,556
Library Services	11,718,670	47%	25,172,492
Memphis Parks	26,420,176	53%	50,286,824
Police	157,971,753	51%	307,427,737
Public Works	14,402,342	60%	24,078,778
<b>Total Expenditures</b>	<b>\$ 444,794,551</b>	<b>55%</b>	<b>\$ 815,612,623</b>
Unallocated to fund Affordable Housing Initiative	\$ 5,000,000	100%	\$ 5,000,000
<b>Total Expenditures w/ Unallocated</b>	<b>\$ 449,794,551</b>	<b>55%</b>	<b>\$ 820,612,623</b>

# Q2 Year Over Year Expenditures by Division

Division	FY24 YTD Actual	*FY23 YTD Actual	% INC/(DEC)
City Attorney	\$ 12,224,338	\$ 10,354,162	18%
City Council	1,707,155	1,255,822	36%
City Court Clerk	2,946,806	2,417,232	22%
City Court Judges	396,788	441,629	-10%
City Engineer	7,491,082	6,866,489	9%
Executive	11,214,389	9,415,935	19%
Finance	5,400,761	6,535,237	-17%
Fire	108,491,903	105,945,444	2%
General Services	12,678,340	11,847,568	7%
Grants and Subsidies	52,961,282	48,105,100	10%
HCD	2,771,597	2,870,448	-3%
Human Resources	3,830,226	3,684,542	4%
Information Technology	12,166,943	12,725,013	-4%
Library Services	11,718,670	10,681,342	10%
Memphis Parks	26,420,176	21,387,370	24%
Police	157,971,753	147,852,314	7%
Public Works	14,402,342	9,838,692	46%
<b>Total Expenditures</b>	<b>\$ 444,794,551</b>	<b>\$ 412,224,339</b>	<b>8%</b>
Unallocated to fund Affordable Housing	\$ 5,000,000	\$ -	100%
<b>Total Expenditures w/ Unallocated</b>	<b>\$ 449,794,551</b>	<b>\$ 412,224,339</b>	<b>9%</b>

\*These numbers were adjusted to reflect Payroll accrual methodology.

# FY24 Q2 YTD Overtime by Division

## City of Memphis Analysis of Account 051202 Overtime As of December 31, 2023

Division	FY24 YTD		%	FY24 Funding Budget
	Actual			
City Attorney	\$ 102	100%	\$ -	
City Court Clerk	1,217	16%	7,463	
City Engineering	139,621	99%	141,200	
Executive	149,849	67%	225,000	
Finance	7,356	147%	5,000	
Fire	10,211,812	74%	13,772,091	
General Services	961,529	169%	570,410	
HCD	198	100%	-	
Human Resources	-	0%	-	
Library	474	100%	-	
Memphis Parks	90,266	92%	97,600	
Police	23,121,577	96%	24,205,206	
Public Works	265,726	74%	359,899	
<b>Total</b>	<b>\$ 34,949,727</b>	<b>89%</b>	<b>\$ 39,383,869</b>	

# Q2 Year Over Year Overtime by Division

## City of Memphis Analysis of Account 051202 Overtime As of December 31, 2023

Division	FY24 YTD		FY23 YTD		%
	Actual	Actual	Actual	Actual	
City Attorney	\$	102	\$	483	-79%
City Court Clerk		1,217		147	100%
City Engineering		139,621		127,369	10%
Executive		149,849		114,671	31%
Finance		7,356		10,627	-31%
Fire		10,211,812		11,980,034	-15%
General Services		961,529		878,391	9%
HCD		198		14	100%
Human Resources		-		718	-100%
Library		474		577	-18%
Memphis Parks		90,266		39,881	126%
Police		23,121,577		17,221,656	34%
Public Works		265,726		137,032	94%
<b>Total</b>		<b>\$ 34,949,727</b>		<b>\$ 30,511,600</b>	<b>15%</b>

CITY OF MEMPHIS

FY 2024 Q2  
General Fund Operating Performance

Council Report

February 20, 2024

Paul Young

Antonio Adams

Walter Person

Crystal Givens

Anita Taylor

Joel Philhours

Mayor

COO

CFO

Deputy CFO

Budget Supervisor

Comptroller





# Shelby County Pro-Am 2024



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The Shelby County Pro-Am League is a first-class basketball league for Amateur and Professional athletes in the Mid-South region. The league was founded by Nick Tuggle and Tayloe Taylor in 2019.







Our mission as a nonprofit organization is to provide a platform for local legends, collegiate athletes, and professional standouts and expose Shelby County youth to the elite basketball talent in this region, so that they may be inspired to use basketball as a tool to develop opportunity, leadership, responsibility, dedication, and perseverance.





In conjunction with the Memphis Parks and Commission, the League found its home in the heart of Orange Mound, the first subdivision community built for and by African Americans in the United States. The league has since grown, and now is hosted at the Crosstown Concourse, an epicenter of art, music, and retail for the city.







The Shelby County Pro-Am League features nearly 50 professional and/or collegiate level athletes. Our league runs from June to August and is free to the public. Players from our Memphis Tigers, Grizzlies, and even NBA standouts like Jayson Tatum come out and support every summer.

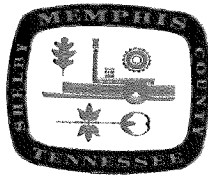


# Goals for our event

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- Influence youth through mentoring and community connections in under-resourced areas of Memphis.
- Reduce crime for at least 6 hours per week.
- Provide employment/internships for our youth.
- Provide a safe, family environment for amateur athletes to play with or against professional athletes.
- Boost facility reputation at Crosstown Concourse





## Memphis City Council Summary Sheet

- 1. Description of the Item (Resolution, Ordinance, etc.)**

A Resolution authorizing the City to enter into a WIFIA Master Program via a WIFA Master Agreement between the EPA and the City in an amount not to exceed \$50,470,000 to finance improvements to the Storm Water System.
- 2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

The Finance Division is the initiating party.
- 3. State whether this is a change to an existing ordinance or resolution, if applicable.**

There is no change to an existing ordinance or resolution
- 4. State whether this will impact specific council districts or super districts.**

This does not impact specific council districts or super districts.
- 5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This does not require a new contract, or amends an existing contract.
- 6. State whether this requires an expenditure of funds/requires a budget amendment**

The resolution does require an expenditure of funds.
- 7. If applicable, please list the MWBE goal and any additional information needed**

**THE WIFIA MASTER PROGRAM RESOLUTION:  
A RESOLUTION AUTHORIZING THE WIFIA MASTER AGREEMENT  
AND ANY OTHER DOCUMENTS NECESSARY TO ESTABLISH THE  
WIFIA MASTER PROGRAM**

**WHEREAS**, the Council (the “City Council”) of the City of Memphis, Tennessee (the “City”), adopted on October 1, 2019, a resolution (the “Master Resolution”) entitled “A MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF BONDS SECURED BY REVENUES OF THE STORM WATER SYSTEM OF THE CITY OF MEMPHIS, TENNESSEE FOR THE PURPOSE OF FINANCING OR REFINANCING CERTAIN COSTS OF THE STORM WATER SYSTEM OF THE CITY OF MEMPHIS, TENNESSEE” authorizing and providing for the issuance, from time to time, of revenue and revenue refunding bonds of the City for the purposes of financing and refinancing the costs of the storm water system of the City (the “System”);

**WHEREAS**, the City has proposed the development and construction of multiple WIFIA Projects (as defined herein) with respect to the WIFIA Master Program (as defined herein), and desires to obtain financial assistance from the WIFIA Lender (as defined herein) in order to fund the WIFIA Projects;

**WHEREAS**, the WIFIA Lender has offered to extend financing to the City for the WIFIA Projects by providing WIFIA Loans and purchasing WIFIA Bonds (as both such terms are defined herein) to be issued by the City, from time to time, in a total aggregate principal amount not to exceed \$50,470,000, with the proceeds of such WIFIA Bonds to be used to pay for improvements, additions and extensions to the System; and

**WHEREAS**, in order to document certain common terms and conditions applicable to each prospective WIFIA Loan and WIFIA Bond to be issued by the City with regard to the City’s future issuance, and the WIFIA Lender’s future purchase, of not to exceed \$50,470,000 aggregate principal amount of WIFIA Bonds, the City and WIFIA Lender propose to enter into the WIFIA Master Agreement (as defined herein); and

**WHEREAS**, each WIFIA Loan and its corresponding WIFIA Bond shall be issued pursuant to (1) an Initial Resolution (as such term is described and used in Tennessee Code Annotated Section 9-21-304), (2) a Series Resolution (as such term is defined in the Master Resolution) and (3) this WIFIA Master Program Resolution; and the proceeds of such WIFIA Loans and WIFIA Bonds shall be used for the purposes of financing and refinancing the costs of specific WIFIA Projects as defined and set forth in the corresponding WIFIA Project Loan Agreements and WIFIA Project Term Sheets (as both such terms are hereinafter defined), each entered into by the City and the WIFIA Lender; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, AS FOLLOWS:**

**SECTION 1. Definitions.**

(a) Unless the context shall clearly indicate some other meaning, all words and terms used in this WIFIA Master Program Resolution which are defined in the Master Resolution shall



for all purposes of this WIFIA Master Program Resolution have the respective meanings given to them in the Master Resolution.

(b) Unless the context shall clearly indicate some other meaning, the following terms shall, for all purposes of the Master Resolution, any Series Resolution, and this WIFIA Master Program Resolution, and for all purposes of any certificate, opinion, instrument or other document therein or herein mentioned, have the following meanings, with the following definitions to be equally applicable to both the singular and plural forms of such terms and vice versa:

“Bonds” shall mean any Bonds at any time Outstanding (including the WIFIA Bonds) that are issued pursuant to the Master Resolution.

“Chief Financial Officer” shall mean the Chief Financial Officer of the City or any person appointed to the position on an interim basis.

“Chief Legal Officer/City Attorney” shall mean the Chief Legal Officer/City Attorney of the City or any person appointed to the position on an interim basis.

“City” shall have the meaning set forth in the above Preamble section.

“Initial Resolution” shall have the meaning set forth in the above Preamble section.

“Master Resolution” shall have the meaning set forth in the above Preamble section.

“Mayor” shall mean the Mayor of the City.

“System” shall have the meaning set forth in the above Preamble section and in the Master Resolution.

“WIFIA Bond(s)” shall mean the Bonds, at any time Outstanding, issued pursuant to the Master Resolution, this WIFIA Master Program Resolution, a corresponding Initial Resolution, and a corresponding Series Resolution, which Bonds may consist of one or more series of WIFIA Bonds, issued on different dates and each of which may include a drawdown feature whereby the City receives the proceeds of such WIFIA Bonds in multiple disbursements, as further set forth in the WIFIA Master Agreement and any applicable WIFIA Project Loan Agreement.

“WIFIA Conditions” shall mean certain definitions, conditions, restrictions and obligations of the City set forth in the WIFIA Master Agreement and any WIFIA Project Loan Agreement which explicitly provide that such definitions, conditions, restrictions and obligations shall apply to the WIFIA Bonds upon their issuance, and shall apply to all then Outstanding WIFIA Bonds, until the maturity or early redemption of all WIFIA Loans and WIFIA Bonds. While the WIFIA Bonds are Outstanding, the following definitions and related provisions set forth in the WIFIA Master Agreement shall govern the WIFIA Bonds and shall govern all Bonds then Outstanding where doing so is required in order for the City to comply with the WIFIA Master Agreement and any WIFIA Project Loan Agreement: “Acceptable Credit Rating” and “Qualified Hedge Provider.”

“WIFIA Lender” shall mean the United States Environmental Protection Agency, an agency of the United States of America, acting through its administrator, and its successors and

assigns, as a party to the WIFIA Master Agreement and any WIFIA Project Loan Agreement (as hereafter defined) and as a Bondholder.

“WIFIA Loan(s)” shall mean any loan for a WIFIA Project made by the WIFIA Lender to the City pursuant to the WIFIA Master Agreement and the corresponding WIFIA Project Loan Agreement and secured by payments the City makes on the corresponding WIFIA Bond according to the terms and conditions set forth in the WIFIA Master Agreement, the particular WIFIA Project Loan Agreement and the particular Series Resolution, such WIFIA Loan being made by the WIFIA Lender pursuant to the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements for the Nation Act of 2016, by Section 4201 of America’s Water Infrastructure Act of 2018, and by Sections 50214 and 50215 of the Infrastructure Investment and Jobs Act in 2021, which is codified as 33 U.S.C. §§ 3901-3915 (collectively, as the same may be amended from time to time, “WIFIA”).

“WIFIA Master Agreement” shall mean the WIFIA Master Agreement the City enters into with the WIFIA Lender setting forth certain common terms and conditions applicable to all prospective WIFIA financings of any WIFIA Projects, including the WIFIA Project Loan Agreements and the WIFIA Bonds, as the same may be amended pursuant to the terms thereof, the form of which is attached hereto as **Exhibit A**.

“WIFIA Master Program” shall mean the City’s anticipated improvements to the System through the development and construction of the WIFIA Projects, which shall be within the scope described in Schedule I (Master Program) to the WIFIA Master Agreement and specifically defined in the various WIFIA Loan Agreements.

“WIFIA Project(s)” shall mean each specific group of System projects funded pursuant to a WIFIA Loan as more particularly defined in the corresponding WIFIA Project Loan Agreement.

“WIFIA Project Loan Agreement(s)” or “WIFIA Loan Agreement” shall mean any loan agreement the City enters into with the WIFIA Lender, pursuant to the WIFIA Master Agreement, setting forth the terms and conditions of a particular WIFIA Loan and the issuance of a WIFIA Bond, with respect to a corresponding WIFIA Project, as the same may be amended pursuant to the terms thereof.

“WIFIA Project Term Sheet(s)” shall mean any term sheet to be offered by the WIFIA Lender to the City with respect to a WIFIA Project and to be acknowledged by and agreed to by the City, approving each WIFIA Loan, as the same may be amended.

(c) Unless or except as the context shall clearly indicate otherwise or may otherwise require in this WIFIA Master Program Resolution: (i) all references to a particular Article, section and or subdivision of the Master Resolution or this WIFIA Master Program Resolution, as the case may be, are to the corresponding Article, section or subdivision of the Master Resolution only, or this WIFIA Master Program Resolution only, as the case may be; (ii) the terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof,” and any similar terms refer to this WIFIA Master Program Resolution as a whole and not to any particular section or subdivision hereof; (iii) the terms “therein,” “thereunder,” “thereby,” “thereto,” “thereof,” and any similar terms, refer to the Master Resolution and to the Master Resolution as a whole and not to any particular Article,

section or subdivision thereof; and (iv) the term “heretofore” means before the time of effectiveness of this WIFIA Master Program Resolution and the term “hereafter” means after the time of effectiveness of this WIFIA Master Program Resolution.

**SECTION 2. Findings.** The City has adopted a debt management policy, as required by the State Funding Board of the State of Tennessee. The City Council hereby finds that the issuance and sale of the WIFIA Bonds, as envisioned in the WIFIA Master Agreement, are not inconsistent with the City's debt management policy.

**SECTION 3. Authorization of the WIFIA Master Agreement.**

(a) The Chief Financial Officer is hereby authorized to negotiate with the WIFIA Lender concerning the contents of the WIFIA Master Agreement, the WIFIA Conditions set forth therein, and the WIFIA Master Program, with the guidance and legal advice of the Chief Legal Officer/City Attorney and the City's bond counsel.

(b) Upon final approval of the WIFIA Master Agreement by the Chief Financial Officer, in consultation with the Chief Legal Officer/City Attorney and the City's bond counsel, the Mayor is authorized to enter into and to execute the WIFIA Master Agreement on behalf of the City. The Mayor's signature thereto may be manual, electronic or a facsimile.

(c) Should the WIFIA Master Agreement require amendments or modifications after its initial execution, the Chief Financial Officer is authorized to further negotiate with the WIFIA Lender regarding the same, with the guidance and legal advice of the Chief Legal Officer/City Attorney and the City's bond counsel, and the Mayor is further authorized to execute any documents required to memorialize such amendments and modifications, except that the total principal borrowing amount thereunder may not be increased without approval of the City Council.

**SECTION 4. Effect of Section Headings.** The heading or titles of the several sections hereof shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation or effect of this WIFIA Master Program Resolution.

**SECTION 5. Repeal of Inconsistent Resolutions.** Any resolution of the City Council, or any portion thereof, in conflict or inconsistent with this WIFIA Master Program Resolution is hereby repealed to the extent of such conflict or inconsistency.

**SECTION 6. Future Amendments.** Nothing in this WIFIA Master Program Resolution shall preclude future WIFIA Master Agreement amendments authorized pursuant to a resolution of the City Council to increase the total aggregate principal amount of WIFIA Loans permitted under the WIFIA Master Agreement.

**SECTION 7. Effective Date.** This WIFIA Master Program Resolution shall become effective immediately upon its adoption.



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

An Initial Resolution authorizing the issuance of not to exceed \$10,300,000 of Storm Water System Revenue Bonds of the City for the purpose of financing various improvements to the Storm Water System.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

The Finance Division is the initiating party.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

There is no change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

This does not impact specific council districts or super districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This does not require a new contract, or amends an existing contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

The resolution does require an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

**AN INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED TEN MILLION THREE HUNDRED THOUSAND DOLLARS (\$10,300,000) OF STORM WATER SYSTEM REVENUE BONDS OF THE CITY OF MEMPHIS, TENNESSEE, PURSUANT TO THE LOCAL GOVERNMENT PUBLIC OBLIGATIONS ACT OF 1986, BEING TITLE 9, CHAPTER 21, OF THE TENNESSEE CODE ANNOTATED, FOR THE PURPOSE OF FINANCING THE COST OF VARIOUS IMPROVEMENTS, ADDITIONS AND EXTENSIONS TO THE STORM WATER SYSTEM OF THE CITY OF MEMPHIS, TENNESSEE.**

**BE IT RESOLVED** by the Council of the City of Memphis, Tennessee (the “City Council”) as follows:

1. It is hereby determined that there shall be issued and there are hereby authorized to be issued Storm Water System Revenue Bonds of the City of Memphis, Tennessee (the “City”), in the maximum principal amount of not to exceed Ten Million Three Hundred Thousand Dollars (\$10,300,000) pursuant to the Local Government Public Obligations Act of 1986, being Title 9, Chapter 21, of the Tennessee Code Annotated (the “Code”), for the purpose of financing the cost of various improvements, additions and extensions to the storm water system of the City (the “System”).

2. Such bonds shall bear interest at such rate or rates not to exceed 7.00% and shall not exceed the maximum rate permitted by law at the time of sale thereof, payable in such manner and at such times as shall hereafter be determined by or pursuant to a subsequent resolution of the City Council.

3. Such bonds may be issued in one or more series and may be issued at different times.

4. Such bonds shall be payable exclusively from revenues of the System.

5. In the event that it is determined that it is in the City's best financial interest (i) to expend moneys from other sources of the City prior to issuance of the bonds and (ii) to reimburse such expenditures from such other sources from the proceeds of the bonds when sold, the Chief Financial Officer of the City is hereby authorized to declare from time to time the official intent on behalf of the City as to reimbursement from the proceeds of the bonds of expenditures made from other sources of the City.

6. Pursuant to Section 9-21-304 of the Code, this complete resolution shall be published once in a newspaper of general circulation in the City.

7. This resolution shall take effect immediately upon its adoption.



## Memphis City Council Summary Sheet

**1. Description of the Item (Resolution, Ordinance, etc.)**

A Series Resolution authorizing the issuance of not to exceed \$10,300,000 principal amount of Storm Water Revenue Bonds of the City for the purpose of financing improvements to the Storm Water System.

**2. Initiating Party (e.g. Public Works, at request of City Council, etc.)**

The Finance Division is the initiating party.

**3. State whether this is a change to an existing ordinance or resolution, if applicable.**

There is no change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

This does not impact specific council districts or super districts.

**5. State whether this requires a new contract, or amends an existing contract, if applicable.**

This does not require a new contract, or amends an existing contract.

**6. State whether this requires an expenditure of funds/requires a budget amendment**

The resolution does require an expenditure of funds.

**7. If applicable, please list the MWBE goal and any additional information needed**

**A SERIES RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED TEN MILLION THREE HUNDRED THOUSAND DOLLARS (\$10,300,000) AGGREGATE PRINCIPAL AMOUNT OF STORM WATER SYSTEM REVENUE BONDS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE PURPOSE OF FINANCING IMPROVEMENTS, ADDITIONS AND EXTENSIONS TO THE CITY'S STORM WATER SYSTEM; PRESCRIBING THE FORM AND CERTAIN DETAILS OF SUCH BONDS AND DELEGATING TO THE CHIEF FINANCIAL OFFICER OF THE CITY THE AUTHORITY TO DETERMINE ADDITIONAL DETAILS; PROVIDING FOR THE NEGOTIATED SALE OF SUCH BONDS TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY; AUTHORIZING THE EXECUTION BY AN AUTHORIZED OFFICER OF THE 2024A WIFIA PROJECT TERM SHEET, THE 2024A WIFIA PROJECT LOAN AGREEMENT, AND ANY OTHER DOCUMENTS NECESSARY TO EFFECT THE ISSUANCE OF THE 2024A WIFIA LOAN AND THE SERIES 2024A BONDS; AND AUTHORIZING AND RATIFYING CERTAIN OTHER ACTS IN CONNECTION WITH THE SALE AND ISSUANCE OF SUCH SERIES 2024A BONDS.**

**WHEREAS**, the Council (the "City Council") of the City of Memphis, Tennessee (the "City"), adopted on October 1, 2019, a resolution (the "Master Resolution") entitled "A MASTER RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF BONDS SECURED BY REVENUES OF THE STORM WATER SYSTEM OF THE CITY OF MEMPHIS, TENNESSEE FOR THE PURPOSE OF FINANCING OR REFINANCING CERTAIN COSTS OF THE STORM WATER SYSTEM OF THE CITY OF MEMPHIS, TENNESSEE" authorizing and providing for the issuance, from time to time, of revenue and revenue refunding bonds of the City for the purposes of financing and refinancing the costs of the storm water system of the City (the "System");

**WHEREAS**, the City has proposed the development and construction of the 2024A WIFIA Project (as defined herein) as a part of the WIFIA Master Program (as defined herein), and desires to obtain financial assistance from the WIFIA Lender (as defined herein) to fund the 2024A WIFIA Project;

**WHEREAS**, the WIFIA Lender has offered to extend financing to the City for the 2024A WIFIA Project by providing the 2024A WIFIA Loan (as defined herein) and purchasing the Series 2024A Bonds (as defined herein) to be issued by the City, in a total aggregate principal amount not to exceed \$10,300,000, with the proceeds of such Series 2024A Bonds to be used to pay for improvements, additions and extensions to the System; and

**WHEREAS**, the City Council is concurrently considering the adoption of a resolution (the "WIFIA Master Program Resolution") authorizing certain officers of the City to execute and enter into, on behalf of the City, the WIFIA Master Agreement (as defined herein) with the WIFIA Lender setting forth its offer to extend financing to the City for the WIFIA Projects by providing WIFIA Loans and purchasing WIFIA Bonds (as both such terms are defined herein) to be issued by the City, from time to time, in a total aggregate principal amount not to exceed \$50,470,000;



**WHEREAS**, the WIFIA Master Agreement will include certain common terms and conditions applicable to all prospective WIFIA Loans and WIFIA Bonds (including the 2024A WIFIA Loan and the Series 2024A Bonds) to be issued for the purpose of financing a particular WIFIA Project (including the 2024A WIFIA Project);

**WHEREAS**, the City Council is concurrently considering the adoption of an initial resolution (an "Initial Resolution," as such term is described and used in Tennessee Code Annotated Section 9-21-304) determining to issue the City's Storm Water System Revenue Bonds, Series 2024A (WIFIA Project) (Federally Taxable) in the principal amount not to exceed \$10,300,000 (the "2024A WIFIA Initial Resolution");

**WHEREAS**, no other Storm Water System Revenue Bonds have been issued pursuant to the 2024A WIFIA Initial Resolution;

**WHEREAS**, pursuant to the Master Resolution, the 2024A WIFIA Initial Resolution and the WIFIA Master Program Resolution, the City Council has determined to adopt this Series Resolution authorizing and providing certain details in connection with the City's proposed issuance of the Series 2024A Bonds in an aggregate principal amount not to exceed \$10,300,000;

**WHEREAS**, the Series 2024A Bonds authorized pursuant to this Series Resolution shall be issued and secured as a "Senior Lien Bonds" under the Master Resolution;

**WHEREAS**, proceeds of the 2024A WIFIA Loan and the Series 2024A Bonds issued pursuant to this Series Resolution shall be used for the purposes of financing and refinancing the costs of the 2024A WIFIA Project, the details of which shall be set forth in the 2024A WIFIA Project Loan Agreement and the 2024A WIFIA Term Sheet entered into by the City and the WIFIA Lender;

**WHEREAS**, it is deemed advisable to issue the Series 2024A Bonds under this Series Resolution, and pursuant to the Master Resolution, the 2024A WIFIA Initial Resolution, the WIFIA Master Program Resolution, and the City's authority granted by Section 68-221-1108 of the Tennessee Code Annotated, as amended, Section 9-21-101 *et seq.* of the Tennessee Code Annotated, as amended, and other applicable provisions of law, in order to finance improvements, additions and extensions to the System; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, AS FOLLOWS:**

**SECTION 1. Definitions.**

(a) Unless the context shall clearly indicate some other meaning, all words and terms used in this Series Resolution which are defined in the Master Resolution shall for all purposes of this Series Resolution have the respective meanings given to them in the Master Resolution.

(b) Unless the context shall clearly indicate some other meaning, the following terms shall, for all purposes of the Master Resolution and of any Series Resolution (including for all purposes, this Series Resolution) and for all purposes of any certificate, opinion, instrument or other document therein or herein mentioned, have the following meanings, with the following

definitions to be equally applicable to both the singular and plural forms of such terms and vice versa:

“2024A WIFIA Bond Proceeds Special Account” has the meaning set forth in subsection (a) of Section 6 of this Series Resolution.

“2024A WIFIA Initial Resolution” shall mean the Initial Resolution to be adopted by the City Council in connection with the proposed issuance of the Series 2024A Bonds.

“2024A WIFIA Loan” shall mean the loan for the 2024A WIFIA Project made by the WIFIA Lender to the City pursuant to the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement and secured by payments the City makes on the Series 2024A Bonds according to the terms and conditions set forth in the WIFIA Master Agreement, the 2024A WIFIA Project Loan Agreement and this Series Resolution, such 2024A WIFIA Loan being made by the WIFIA Lender pursuant to the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements for the Nation Act of 2016, by Section 4201 of America’s Water Infrastructure Act of 2018, and by Sections 50214 and 50215 of the Infrastructure Investment and Jobs Act in 2021, which is codified as 33 U.S.C. §§ 3901-3915 (collectively, as the same may be amended from time to time, “WIFIA”).

“2024A WIFIA Project” shall mean the specific group of System projects funded pursuant to the 2024A WIFIA Loan, as more particularly defined in the 2024A WIFIA Project Loan Agreement.

“2024A WIFIA Project Loan Agreement” or “2024A WIFIA Loan Agreement” shall mean the loan agreement the City enters into with the WIFIA Lender, pursuant to the WIFIA Master Agreement, setting forth the terms and conditions of the 2024A WIFIA Loan and issuance of the Series 2024A Bonds, with respect to the 2024A WIFIA Project, as the same may be amended pursuant to the terms thereof, the form of which is attached hereto as **Exhibit A**.

“2024A WIFIA Project Term Sheet” shall mean the term sheet to be offered by the WIFIA Lender to the City with respect to the 2024A WIFIA Project and to be acknowledged by and agreed to by the City, approving the 2024A WIFIA Loan, as the same may be amended.

“Bonds” shall mean any Bonds at any time Outstanding (including the WIFIA Bonds and Series 2024A Bonds) that are issued pursuant to the Master Resolution.

“Chief Financial Officer” shall mean the Chief Financial Officer of the City or any person appointed to the position on an interim basis.

“Chief Legal Officer/City Attorney” shall mean the Chief Legal Officer/City Attorney of the City or any person appointed to the position on an interim basis.

“City” shall have the meaning set forth in the above Preamble section.

“Comptroller” shall mean the Comptroller of the City or any person appointed to the position on an interim basis.

“Initial Resolution” shall have the meaning set forth in the above Preamble section.

“Master Resolution” shall have the meaning set forth in the above Preamble section.

“Mayor” shall mean the Mayor of the City.

“Series 2024A Bonds” shall mean the WIFIA Bonds, at any time Outstanding, issued pursuant to Section 3 hereof, which may consist of a single maturity Bond and which may also include a drawdown feature whereby the City receives the proceeds of the Bonds in multiple disbursements, as further set forth in the 2024A WIFIA Project Loan Agreement.

“System” shall have the meaning set forth in the above Preamble section and in the Master Resolution.

“WIFIA Bond(s)” shall mean the Bonds, at any time Outstanding, issued pursuant to the Master Resolution, the WIFIA Master Program Resolution, a corresponding Initial Resolution and a corresponding Series Resolution, which Bonds may consist of one or more series of WIFIA Bonds, issued on different dates and each of which may include a drawdown feature whereby the City receives the proceeds of such WIFIA Bonds in multiple disbursements, as further set forth in the WIFIA Master Agreement and any applicable WIFIA Project Loan Agreement.

“WIFIA Conditions” shall mean certain definitions, conditions, restrictions and obligations of the City set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement which explicitly provide that such definitions, conditions, restrictions and obligations shall apply to the Series 2024A Bonds upon its issuance, and shall apply to all then Outstanding WIFIA Bonds, until the maturity or early redemption of all WIFIA Loans and WIFIA Bonds. While the Series 2024A Bonds are Outstanding, the following definitions and related provisions set forth in the WIFIA Master Agreement shall govern the Series 2024A Bonds and shall govern all Bonds then Outstanding where doing so is required in order for the City to comply with the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement: “Acceptable Credit Rating” and “Qualified Hedge Provider.”

“WIFIA Lender” shall mean the United States Environmental Protection Agency, an agency of the United States of America, acting through its administrator, and its successors and assigns, as a party to the WIFIA Master Agreement and to each WIFIA Project Loan Agreement (as hereafter defined) and as a Bondholder.

“WIFIA Loan(s)” shall mean any loan for a WIFIA Project made by the WIFIA Lender to the City pursuant to the WIFIA Master Agreement and the corresponding WIFIA Project Loan Agreement and secured by payments the City makes on the corresponding WIFIA Bond according to the terms and conditions set forth in the WIFIA Master Agreement, the particular WIFIA Project Loan Agreement and the particular Series Resolution, such WIFIA Loan being made by the WIFIA Lender pursuant to WIFIA.

“WIFIA Master Agreement” shall mean the WIFIA Master Agreement the City enters into with the WIFIA Lender setting forth certain common terms and conditions applicable to all prospective WIFIA financings of any WIFIA Projects, including the WIFIA Project Loan Agreements and the WIFIA Bonds, as the same may be amended pursuant to the terms thereof, the form of which is attached as *Exhibit A* to the WIFIA Master Program Resolution.

“WIFIA Master Program Resolution” shall have the meaning set forth in the above Preamble section.

“WIFIA Master Program” shall mean the City’s anticipated improvements to the System through the development and construction of the WIFIA Projects, which shall be within the scope described in Schedule I (Master Program) to the WIFIA Master Agreement and specifically defined in the various WIFIA Loan Agreements.

“WIFIA Project(s)” shall mean the specific group of System projects funded pursuant to a specific WIFIA Loan, as more particularly defined in the corresponding WIFIA Project Loan Agreement.

“WIFIA Project Loan Agreement(s)” or “WIFIA Loan Agreement” shall mean any loan agreement the City enters into with the WIFIA Lender, pursuant to the WIFIA Master Agreement, setting forth the terms and conditions of a particular WIFIA Loan and WIFIA Bond, with respect to a corresponding WIFIA Project, as the same may be amended pursuant to the terms thereof.

“WIFIA Project Term Sheet(s)” shall mean any term sheet to be offered by the WIFIA Lender to the City with respect to a WIFIA Project and to be acknowledged by and agreed to by the City, approving each WIFIA Loan, as the same may be amended.

(c) Unless or except as the context shall clearly indicate otherwise or may otherwise require in this Series Resolution: (i) all references to a particular Article, section and or subdivision of the Master Resolution or this Series Resolution, as the case may be, are to the corresponding Article, section or subdivision of the Master Resolution only, or this Series Resolution only, as the case may be; (ii) the terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof,” and any similar terms refer to this Series Resolution as a whole and not to any particular section or subdivision hereof; (iii) the terms “therein,” “thereunder,” “thereby,” “thereto,” “thereof,” and any similar terms, refer to the Master Resolution and to the Master Resolution as a whole and not to any particular Article, section or subdivision thereof; and (iv) the term “heretofore” means before the time of effectiveness of this Series Resolution and the term “hereafter” means after the time of effectiveness of this Series Resolution.

**SECTION 2. Findings.** The City has adopted a debt management policy, as required by the State Funding Board of the State of Tennessee. The City Council hereby finds that the issuance and sale of the Series 2024A Bonds, as proposed herein, are consistent with the City’s debt management policy. The City Council also hereby acknowledges receipt of all cost and other disclosures regarding the Series 2024A Bonds required by the debt management policy.

**SECTION 3. Authorization and Details of the Series 2024A Bonds.**

(a) *Authorization of the Series 2024A Bonds.* There is hereby authorized to be issued and shall be issued under and secured by the Master Resolution and the 2024A WIFIA Initial Resolution to be designated “Storm Water System Revenue Bonds, Series 2024A (WIFIA Project) (Federally Taxable)” (herein referred to as the Series 2024A Bonds), (wherein “2024A” shall denote the calendar year of issuance of the Series 2024A Bonds, and the final designation of such Series 2024A Bonds shall be determined by the Chief Financial Officer), in the total principal amount of not to exceed Ten Million Three Hundred Thousand Dollars (\$10,300,000), for the purpose of: (i) financing the 2024A WIFIA Project; and (ii) paying the costs of issuance of the Series 2024A Bonds. The Series 2024A Bonds shall be Senior Lien Bonds under the Master Resolution. The Series 2024A Bonds shall be issued concurrently with the execution of the 2024A WIFIA Project Loan Agreement and shall secure the 2024A WIFIA Loan made by the WIFIA Lender to the City in accordance with the WIFIA Master Agreement, the 2024A WIFIA Project Loan Agreement and this Series Resolution.

(b) *Certain Details of the Series 2024A Bonds.*

(i) The Series 2024A Bonds shall mature in serial form, not later than the end of the 40<sup>th</sup> fiscal year of the City following the fiscal year of the City in which the Series 2024A Bonds are issued, in the amounts, bear interest at fixed rates not to exceed 7.00% per annum, and be payable on the dates, all as shall be determined by the Chief Financial Officer.

(ii) The Series 2024A Bonds issued shall be dated as shall be determined by the Chief Financial Officer, shall be issuable in the form of a fully registered bond without coupons in a single denomination equal to the then outstanding principal balance of the Series 2024A Bonds (subject to periodic adjustment as the City continues to draw down on the Series 2024A Bond), and shall be numbered in consecutive numerical order from R-1 upwards in chronological order as issued. The Paying and Registration Agent shall endorse on the Series 2024A Bonds the date of its authentication. Interest on the Series 2024A Bonds shall be payable from the date of each respective draw down on the Series 2024A Bonds, as further set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement. Interest on the Series 2024A Bonds shall be payable to the registered owner of the Series 2024A Bonds as of the close of business on a record date as shall be determined by the Chief Financial Officer in accordance with the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement.

(iii) One Series 2024A Bond representing the entire principal amount of such Series 2024A Bonds issued concurrently with the execution of the 2024A WIFIA Project Loan Agreement shall be registered in the name of the WIFIA Lender as registered owner of such WIFIA Bond.

(iv) Principal, premium, if any, and interest payments on the Series 2024A Bonds will be made to the WIFIA Lender by wire transfer pursuant to its instructions set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement, or to any subsequent registered owner of the Series 2024A Bonds in accordance with the terms of the Master Resolution.

(v) The Series 2024A Bonds may be subject to a default interest rate under certain conditions as set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement.

(vi) The Series 2024A Bonds will not be registered with The Depository Trust Company or any nominee thereof.

**SECTION 4. Redemption of the Series 2024A Bonds.**

(a) All or any portion of the Series 2024A Bonds shall be subject to redemption prior to maturity at the option of the City at such times and at such redemption prices, or shall not be subject to redemption prior to maturity at the option of the City, as may be determined by the Chief Financial Officer in compliance with terms of the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement. The Series 2024A Bonds (or any portion of the principal amount thereof in minimum installments of \$500,000 or any integral multiple of \$1.00 in excess thereof) shall be called for redemption, notice of the redemption thereof, specifying the date, number and maturity of the Series 2024A Bond, the date and place or places fixed for its redemption, the premium, if any, payable upon such redemption; provided, however, that any notice of redemption may state that it is conditioned upon the receipt by the Paying and Registration Agent of sufficient moneys to pay the redemption price, plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is not satisfied or if any other such event occurs and shall not constitute an event of default. Notice of such rescission shall be given by the City to the WIFIA Lender as promptly as practicable upon the failure of such condition or the occurrence of such other event and shall be given in the same manner as the notice of redemption was given.

(b) If notice of the redemption of the Series 2024A Bonds shall have been given as aforesaid, and payment of the principal amount of the Series 2024A Bonds (or the portion of the principal amount thereof to be redeemed) and of the accrued interest and premium, if any, payable upon such redemption shall have been duly made or provided for, interest on the Series 2024A Bonds shall cease to accrue from and after the date so specified for redemption thereof.

**SECTION 5. Execution and Authentication of the Series 2024A Bond; Form of the Series 2024A Bonds.**

(a) The Series 2024A Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor of the City and the seal of the City (or a facsimile thereof) shall be affixed thereto or impressed, imprinted, engraved or otherwise reproduced thereon and attested by the manual, facsimile or electronic signature of the Comptroller of the City, neither of which signatures shall be required to be manual, or in such other manner as may be required or permitted by law. In case any one or more of the officers who shall have signed or sealed the Series 2024A Bonds shall cease to be such officer before the Series 2024A Bonds so signed and sealed shall have been delivered by the City, the Series 2024A Bonds may, nevertheless, be delivered as herein provided, and may be issued as if the persons who signed or sealed such Series 2024A Bonds had not ceased to hold such offices. The Series 2024A Bonds may be signed and sealed on behalf of

the City by such persons as at the time of the execution of such Series 2024A Bonds shall be duly authorized or hold the proper office in the City, although at the date borne by the Series 2024A Bonds such persons may not have been so authorized or have held such office.

(b) The Series 2024A Bonds shall be in substantially the form set forth in **Exhibit B** hereto (which is hereby approved as to form) and shall recite that it is issued pursuant to Chapter 21 of Title 9 of the Tennessee Code Annotated, as amended. The terms included in the Series 2024A Bonds, the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement shall govern adjustments to the principal amortization schedule in accordance with the terms thereof.

(c) The Series 2024A Bonds shall bear thereon a certificate of authentication in the form set forth in **Exhibit B** executed manually or electronically by an authorized officer of the Paying and Registration Agent as registration agent for the City. Only such Series 2024A Bonds as shall bear thereon such certificate of authentication shall be entitled to any right or benefit under the Master Resolution and this Series Resolution and the Series 2024A Bonds shall not be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by an authorized officer of the Paying and Registration Agent. Any such certificate of the Paying and Registration Agent upon the Series 2024A Bonds executed on behalf of the City shall be conclusive evidence that the Series 2024A Bonds so authenticated have been duly authenticated and delivered under the Master Resolution, the 2024A WIFIA Initial Resolution, and this Series Resolution and that the holder of such Series 2024A Bonds is entitled to the benefits and security of the Master Resolution and this Series Resolution.

**SECTION 6. Series 2024A WIFIA Bond Proceeds Special Account: Application of Proceeds of Sale of the Series 2024A Bonds: Payment of Allowable Costs and Expenses; Deposit and Investment of Funds.**

(a) There is hereby created a special account of the City to be known as the "2024A WIFIA Bond Proceeds Special Account" which shall be held in trust and administered by the City.

(b) Proceeds of the sale of the Series 2024A Bonds shall be applied as follows:

(i) Accrued interest received on the Series 2024A Bonds, if any, from their date to the date of delivery of and payment for such Series 2024A Bonds shall be deposited into the Interest Sub-account of the Bond Account in the Revenue Fund to be applied to the payment of interest on such Series 2024A Bonds on the initial interest payment date.

(ii) The balance of the Series 2024A Bonds bond proceeds shall be deposited in the Series 2024A WIFIA Bond Proceeds Special Account created by subsection (a) of this Section 6 to be held by the City and applied to the payment of (i) costs of improvements, additions and extensions to the portion of the System constituting the 2024A WIFIA Project; and (ii) allowable fees and expenses in connection with the sale and issuance of the Series 2024A Bonds, as set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement.

(c) The 2024A WIFIA Bonds Proceeds Special Account shall be drawn upon for the sole purpose of paying (i) costs of improvements, additions and extensions to the portion of the

System constituting the 2024A WIFIA Project; and (ii) fees and expenses allowable under the WIFIA Master Agreement and the 2024 WIFIA Loan Agreement in connection with the sale and issuance such the Series 2024A Bonds, including but not limited to the reimbursement of such costs, fees and expenses authorized by subsection (b)(ii) of this Section 6 to the extent not applied pursuant to said subsection. Series 2024A Bonds proceeds deposited in the 2024A WIFIA Bond Proceeds Special Account shall only be used for the 2024A WIFIA Project.

(d) Monies in the 2024A WIFIA Bond Proceeds Special Account not required for immediate disbursement for the purposes for which the 2024A WIFIA Bond Proceeds Special Account is created shall, to the fullest extent practicable and reasonable, be invested and reinvested by the City solely in, and obligations deposited in the 2024A WIFIA Bond Proceeds Special Account shall be, investment securities maturing, or subject to redemption at the option of the holder thereof, at or prior to the estimated time for the disbursement of such moneys. Notwithstanding the foregoing, the City may invest moneys set aside in the 2024A WIFIA Bond Proceeds Special Account in accordance with the provisions of this Section 6 and with the comprehensive investment program of the City.

(e) All moneys held or set aside by the City in the 2024A WIFIA Bond Proceeds Special Account shall, until otherwise invested or applied as provided in this Section 6, be deposited by the City in its name, for the account of the 2024A WIFIA Bond Proceeds Special Account, in such banks, trust companies, national banking associations or savings and loan associations as the City shall at any time or from time to time appoint for the purpose, and which are eligible under the laws of the State of Tennessee to receive deposits of state and municipal funds. Such deposits shall at all times be secured in accordance with the laws of the State of Tennessee and the Charter of the City.

(f) All income resulting from the investment or reinvestment of the moneys in the 2024A WIFIA Bond Proceeds Special Account shall accrue to and be deposited in the 2024A WIFIA Bond Proceeds Special Account.

(g) The Chief Financial Officer shall be authorized to amend the budget of the System and the Revenue Fund to account for any changes made in compliance with this Section 6 and Section 3 above.

**SECTION 7. Federally Taxable Issuance.** Interest on the Series 2024A Bonds shall be and continue to be included in gross income for federal income tax purposes.

**SECTION 8. CUSIP Identification Numbers.** CUSIP identification numbers shall be placed on the Series 2024A Bonds, but neither the failure to place any such number on such Series 2024A Bonds nor any inaccuracy, error or omission with respect thereto shall constitute cause for failure or refusal by the purchasers to accept delivery of and pay for the Series 2024A Bonds. No such CUSIP identification number shall constitute a part of the contract evidenced by the Series 2024A Bonds upon which it is imprinted and no liability shall attach to the City or any officer or agent thereof, including any Paying and Registration Agent for such Series 2024A Bonds, by reason of such numbers or any use made thereof, including any use thereof made by the City, any such officer or any such agent, or by reason of any inaccuracy, error or omission with respect thereto or in such use.



**SECTION 9. Negotiated Sale of the Series 2024A Bonds: 2024A WIFIA Project Loan Agreement.**

(a) The Series 2024A Bonds shall be sold at a negotiated, private placement sale on a date to be selected by the Chief Financial Officer and at a price of not less than 98% of the principal amount of the Series 2024A Bonds. The 2024A WIFIA Project Loan Agreement and the 2024A WIFIA Project Term Sheet are each hereby authorized to be negotiated, executed and delivered by the Mayor, upon consultation with the Chief Financial Officer and upon the advice of counsel (including the Chief Legal Officer/City Attorney, bond counsel and co-disclosure counsel), which approval shall be conclusively evidenced by the execution thereof.

(b) The City covenants with the holders from time to time of the Series 2024A Bonds that it will take, and hereby authorizes the appropriate officers and employees of the City to take, all action necessary to comply with all continuing disclosure requirements as set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement. Notwithstanding any other provision of this Series Resolution, failure of the City to provide certain of the continuing disclosures set forth in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement shall not constitute a default under this Series Resolution, the requirements for such continuing disclosure may be enforced only as provided in the WIFIA Master Agreement and the 2024A WIFIA Project Loan Agreement, and such continuing disclosure obligations shall not be governed by Securities Exchange Commission Rule 15c-2(12) or related regulations to the extent allowable under law.

**SECTION 10. Additional Findings and Determinations: Authority for this Series Resolution: the Series 2024A Bonds are "Bonds" and "Senior Lien Bonds" under the Master Resolution: Further Authorizations.**

(a) The City hereby finds and determines that: (i) the Series 2024A Bonds to be issued are authorized under Articles II and III of the Master Resolution; (ii) no default exists in the payment of the principal of or interest and premium (if any) on any Bond, including the Outstanding Bonds, and (iii) all provisions and conditions of the Master Resolution required to and including the date of adoption of this Series Resolution have been complied with in the issuance under the Master Resolution of the Series 2024A Bonds.

(b) This Series Resolution (i) supplements the Master Resolution; (ii) is hereby found, determined and declared to constitute and to be a "Series Resolution" within the meaning of the quoted words as defined and used in the Master Resolution; and (iii) is adopted pursuant to and under the authority of the Master Resolution.

(c) The Series 2024A Bonds are hereby found, determined and declared to be issued under the Master Resolution and to constitute and be a "Bond" and "Senior Lien Bond" within the meaning of the quoted words as defined and used in the Master Resolution. As more fully set forth in the Master Resolution, the Series 2024A Bonds shall be: (i) entitled to the benefits, security and protection of the Master Resolution, equally and ratably with one another, with the Outstanding Bonds and with any other Senior Lien Bonds hereafter issued thereunder; (ii) payable as provided in the Master Resolution subject to the prior payment of the Operation and Maintenance Expenses; and (iii) equally and ratably secured under the Master Resolution with one another, with the

Outstanding Bonds and with all Senior Lien Bonds hereafter issued thereunder, without priority by reason of series, number, date of adoption of the Series Resolution providing for the issuance thereof, date of Bonds, date of sale, date of execution, date of issuance, date of delivery or otherwise, by the liens, pledges, charges and assignments created by the Master Resolution.

(d) The appropriate officers and employees of the City are hereby authorized to take all such actions and execute such documents (upon advice of counsel, including the Chief Legal Officer/City Attorney, bond counsel and co-disclosure counsel) and the City's financial advisors, as shall be necessary to effect the delivery of and payment for the Series 2024A Bonds and as may be reasonably required to carry out, give effect to and consummate the transactions contemplated hereby, including the purchase, if deemed to the City's financial advantage, of a bond insurance policy guaranteeing payment of principal of and interest on the Series 2024A Bonds and to provide for the payment of the premium cost thereof.

**SECTION 11. Reimbursement.** It is reasonably expected that moneys advanced by the City prior to the issuance of the Series 2024A Bonds from the Revenue Fund established by Article VI of the Master Resolution to finance improvements to the System will be reimbursed from proceeds of the Series 2024A Bonds as determined by the Chief Financial Officer of the City.

**SECTION 12. Economic Life.** The reasonably expected remaining economic life of the 2024A WIFIA Project to be financed and refinanced from the proceeds of the Series 2024A Bonds will be greater than the term of the 2024A WIFIA Project.

**SECTION 13. Effect of Section Headings.** The heading or titles of the several sections hereof shall be solely for convenience of reference and shall not affect the meaning, construction, interpretation or effect of this Series Resolution.

**SECTION 14. Repeal of Inconsistent Resolutions.** Any resolution of the City, or any portion thereof, in conflict or inconsistent with this Series Resolution is hereby repealed to the extent of such conflict or inconsistency.

**SECTION 15. Series Resolution a Contract.** The provisions of this Series Resolution shall constitute a contract between the City and the WIFIA Lender.

**SECTION 16. Effective Date.** This Series Resolution shall not become effective unless and until the 2024A WIFIA Initial Resolution shall have been adopted and published, as set forth in Tennessee Code Annotated, Section 9-21-304.

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# Storm Water System Revenue Bonds Series 2024 (WIFIA Project) (Federally Taxable)

Presented to  
City Council Budget Committee

February 20, 2024





# The Stormwater System



**City of Memphis Stormwater Utility – Fees collected from residential and commercial properties by Public Works for the O & M of stormwater infrastructure and capital improvements.**

## Existing Stormwater System

- 1,700 Miles of Pipes
- 53,000 Inlets
- 20,000 Manholes
- 160 Miles of Concrete Channels

## Challenges

- Aging system (some portions over 100 years old)
- History of significant flooding
- Changing climate patterns
- Inconsistent flood protection

# WIFIA Key Facts

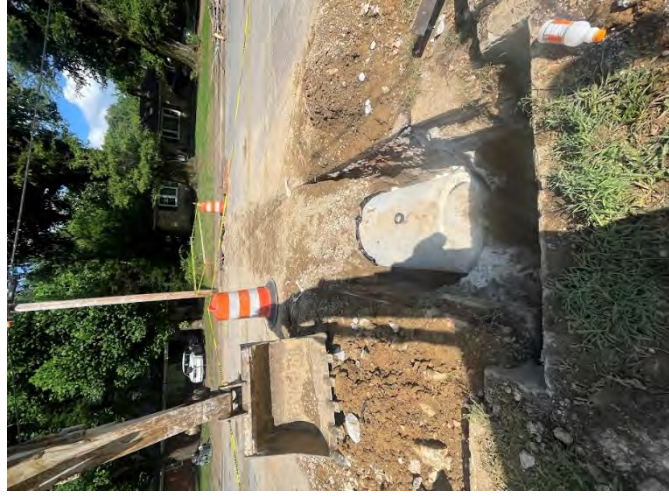
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- WIFIA – Water Infrastructure Finance and Innovation Act
- Low-interest, flexible, long-term financing offered by EPA
- Previously, WIFIA funding has successfully been utilized to help fund improvements to T.E. Maxson Treatment Plant
- Proposed to assist in funding up to \$103M in Stormwater projects over the next 5 years
- Construction on first projects anticipated to start Q2 2024
- WIFIA Financing has potential to save at least \$1.5M over the life of the loan

- Projects considered for WIFIA financing

include:

- Pipe and Culvert Improvements
- Stormwater Detention Basins
- Concrete Channel Repairs
- Bridge Repairs
- Green Infrastructure
- Infrastructure Rehabilitation







# Plan of Finance



Total cost of various projects is estimated at \$103 million

- 49% of project cost (\$50,470,000) will be funded using proceeds of loans with EPA
  - Each loan will be structured as a bond issued by the City that is payable using Net Revenue of the Stormwater System
- Remaining 51% of project cost (\$52,530,000) will be funded by the City using a combination of cash of the Stormwater System and proceeds of other bonds issued by the City for the Stormwater System
  - Projects will be divided into 4 tranches - first tranche totals \$20,970,982
    - 49% of project cost (\$10,275,781) will be funded with proceeds of WIFIA loan
    - 51% of project cost (\$10,695,201) will be funded with combination of System cash and proceeds from previously issued bonds

# Three Resolutions

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## First Resolution

- Authorizes a WIFIA Master Program via the WIFIA Master Agreement between EPA and the City in a total aggregate principal amount not to exceed \$50,470,000

## Second Resolution

- Provides notice to Stormwater ratepayers of the City’s intent to issue up to \$10,300,000 of Storm Water System Revenue Bonds

## Third Resolution

- Authorizes the issuance of the Storm Water System Revenue Bonds, Series 2024A (WIFIA Project) (Federally Taxable) in a principal amount not to exceed \$10,300,000

# First Resolution

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## WIFIA Master Program Resolution

- Authorizes the City to enter into the WIFIA Master Program via the WIFIA Master Agreement between the EPA and the City, in a total aggregate principal amount not to exceed \$50,470,000
  - The bonds are expected to be issued in 4 tranches over a period up to 5 years
  - The 1<sup>st</sup> tranche will be the proposed \$10,300,000 Storm Water System Revenue Bonds, Series 2024A
  - Each subsequent tranche would require Council approval
- The Master Agreement contains common terms and conditions that will apply to each tranche of WIFIA Storm Water Bonds issued under the WIFIA Master Program
  - A near-final form of which is attached to the WIFIA Master Program Resolution
  - It includes definitions and forms of closing documents and reports that will be used in each tranche

# Second Resolution

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## Initial Resolution

- Provides notice to Stormwater ratepayers of the City’s intent to issue up to \$10,300,000 of Storm Water System Revenue Bonds, payable exclusively from revenues of the Storm Water System
- Provides for an interest rate on the bonds not exceeding 7.0%
  - Under market conditions as of Feb 12<sup>th</sup>, the interest rate is estimated to be 4.39%
- Will be published in a local newspaper in its entirety

# Third Resolution

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## Series 2024A Resolution

- Authorizes the issuance of the Storm Water System Revenue Bonds, Series 2024A (WIFIA Project) (Federally Taxable) in the total principal amount of not to exceed \$10,300,000 (the “Series 2024A Bonds”)
- Provides details of the Series 2024A Bonds
  - Bond proceeds will be drawn overtime as needed
  - Interest accrues only on total amount drawn
  - Maximum interest rate of 7.0% (currently 4.39%)
  - The interest rate can be reset to a lower rate prior to the City’s first draw of loan proceeds (approx. August 2024)
  - Provides for a maximum term of 40 years
  - The Series 2024A Bonds will have a term of 35 years

# Series 2024A Bonds

## Bond Structure and Annual Debt Service

### Summary of Bond Structure

- Proceeds of the bonds will be drawn down over approximately 1 year
- The bonds will have a term of 35 years and will be structured around the debt service of existing bonds
- First principal payment will occur on May 1, 2042
- The weighted average life of the bonds is approx. 27 years

Fiscal Year	Principal	Interest	Annual Debt Service
2025	\$ -	\$ 121,989	\$ 121,989
2026	-	446,109	446,109
2027	-	451,107	451,107
2028	-	451,107	451,107
2029	-	451,107	451,107
2030	-	451,107	451,107
2031	-	451,107	451,107
2032	-	451,107	451,107
2033	-	451,107	451,107
2034	-	451,107	451,107
2035	-	451,107	451,107
2036	-	451,107	451,107
2037	-	451,107	451,107
2038	-	451,107	451,107
2039	-	451,107	451,107
2040	-	451,107	451,107
2041	-	451,107	451,107
2042	386,550	451,107	837,657
2043	403,520	434,137	837,657
2044	421,235	416,423	837,657
2045	439,727	397,931	837,657
2046	459,031	378,627	837,657
2047	479,182	358,475	837,657
2048	500,218	337,439	837,657
2049	522,178	315,479	837,657
2050	545,102	292,556	837,657
2051	569,032	268,626	837,657
2052	594,012	243,645	837,657
2053	620,089	217,568	837,657
2054	647,311	190,346	837,657
2055	675,728	161,929	837,657
2056	705,392	132,265	837,657
2057	736,359	101,298	837,657
2058	768,685	68,972	837,657
2059	802,431	35,227	837,657
	\$ 10,275,782	\$ 12,136,750	\$ 22,412,532

# Aggregate Annual Debt Service

## Existing Bonds

Fiscal Year	Principal	Interest	Annual Debt Service
2024	\$ -	\$ 816,000	\$ 816,000
2025	900,000	1,609,500	2,509,500
2026	945,000	1,563,375	2,508,375
2027	995,000	1,514,875	2,509,875
2028	1,045,000	1,463,875	2,508,875
2029	1,100,000	1,410,250	2,510,250
2030	1,155,000	1,353,875	2,508,875
2031	1,215,000	1,294,625	2,509,625
2032	1,280,000	1,232,250	2,512,250
2033	1,345,000	1,166,625	2,511,625
2034	1,415,000	1,097,625	2,512,625
2035	1,485,000	1,025,125	2,510,125
2036	1,560,000	949,000	2,509,000
2037	1,640,000	869,000	2,509,000
2038	1,725,000	784,875	2,509,875
2039	1,815,000	696,375	2,511,375
2040	1,910,000	603,250	2,513,250
2041	2,005,000	505,375	2,510,375
2042	2,110,000	402,500	2,512,500
2043	2,215,000	294,375	2,509,375
2044	2,330,000	180,750	2,510,750
2045	2,450,000	61,250	2,511,250
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
2057			
2058			
2059			
	<b>\$ 32,640,000</b>	<b>\$ 20,894,750</b>	<b>\$ 53,534,750</b>

## Existing and Proposed Bonds

Fiscal Year	Principal	Interest	Annual Debt Service
2024	\$ -	\$ 816,000	\$ 816,000
2025	900,000	1,731,489	2,631,489
2026	945,000	2,009,484	2,954,484
2027	995,000	1,965,982	2,960,982
2028	1,045,000	1,914,982	2,959,982
2029	1,100,000	1,861,357	2,961,357
2030	1,155,000	1,804,982	2,959,982
2031	1,215,000	1,745,732	2,960,732
2032	1,280,000	1,683,357	2,963,357
2033	1,345,000	1,617,732	2,962,732
2034	1,415,000	1,548,732	2,963,732
2035	1,485,000	1,476,232	2,961,232
2036	1,560,000	1,400,107	2,960,107
2037	1,640,000	1,320,107	2,960,107
2038	1,725,000	1,235,982	2,960,982
2039	1,815,000	1,147,482	2,962,482
2040	1,910,000	1,054,357	2,964,357
2041	2,005,000	956,482	2,961,482
2042	2,496,550	853,607	3,350,157
2043	2,618,520	728,512	3,347,032
2044	2,751,235	597,173	3,348,407
2045	2,889,727	459,181	3,348,907
2046	459,031	378,627	837,657
2047	479,182	358,475	837,657
2048	500,218	337,439	837,657
2049	522,178	315,479	837,657
2050	545,102	292,556	837,657
2051	569,032	268,626	837,657
2052	594,012	243,645	837,657
2053	620,089	217,568	837,657
2054	647,311	190,346	837,657
2055	675,728	161,929	837,657
2056	705,392	132,265	837,657
2057	736,359	101,298	837,657
2058	768,685	68,972	837,657
2059	802,431	35,227	837,657
	<b>\$ 42,915,782</b>	<b>\$ 33,031,500</b>	<b>\$ 75,947,282</b>

## Estimated Fees

### City Has Opportunity to Select an MWBE Firm

	Bond Counsel	Financial Advisor	Fees	MWBE	Local Presence
Ahmad Zaffaresi LLC	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
PFM Financial Advisors LLC			75,000	-	75,000
<b>Total</b>			\$ 150,000	\$ 75,000	\$ 150,000

MWBE Participation 50.0%  
 MBE Participation 50.0%  
 Local Participation 100.0%

### City Does Not Have Opportunity to Select an MWBE Firm

	Lender	Rating Agency	Paying Agent	CUSIP Number
United States EPA	\$ 178,450	\$ -	\$ -	\$ -
S&P Global Ratings		36,337	-	-
Regions Bank, Corporate Trust		5,010	-	-
CUSIP Global Services		211		
<b>Total Other Fees</b>	\$ 220,008	\$ -	\$ -	\$ -

**Total Fees** \$ 370,008 \$ 75,000 \$ 150,000

MWBE Participation 20.3%  
 MBE Participation 20.3%  
 Local Participation 40.5%



# In the Pipeline

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G.O. Refunding Opportunity      Spring/Summer 2024

G.O. Bonds to Payoff CP      Spring/Summer 2024

**WHEREAS**, when worthy circumstances arise, the Memphis City Council has seen fit to name certain public roads to honor citizens who have served this community; the legacy and contributions of **Reverend Orelius C. Collins, Jr.**, are certainly worth recognition; and

**WHEREAS**, **Reverend Orelius C. Collins, Jr.**, is a native Memphian and a distinguished alumnus of the legendary Central High School and what was formerly known as Memphis State University; he is known to be a man of great character, compassion and faith; **Reverend Orelius C. Collins Jr.**, displayed these and many more notable attributes by his leadership and service to his country, congregation and his community; and

**WHEREAS**, true to his commitment to serve both in and outside the four walls of the church, **Reverend Orelius C. Collins, Jr.**, served his country in the United States Army as a Chaplain Administrator, and he fearlessly and diligently shepherded God's people for over thirty years as a minister at Bethlehem Missionary Baptist Church; **Reverend Orelius C. Collins, Jr.**, also fulfilled the needs of his community through his employment as a Social Counselor with the Tennessee Department of Human Services, as a dedicated and faithful servant to the Progressive Baptist Church, and a lifetime member of Phi Beta Sigma Fraternity, Incorporated; and

**WHEREAS**, notwithstanding his many professional accomplishments, one of **Reverend Orelius C. Collins, Jr.**'s greatest accomplishments is his family; he is a devoted husband to his wife Evelyn, and, from their union, they have been blessed with two children, O.C Collins, III (Trey) and Pastor Evan G. Collins, daughter-in-law, Lincoln Collins, and two beautiful grandchildren Elle and Evan Collins, Jr., ;and

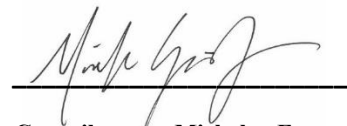
**WHEREAS**, the Memphis City Council wishes to honor and praise **Reverend Orelius C. Collins, Jr.**, for his dedication, devotion and unwavering duty to the City of Memphis, and hopes that this street sign will serve as a constant reminder of our duty to uplift one another and diligently serve our communities.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MEMPHIS, TENNESSEE** that Looney Avenue between Ayers Street and Hastings Street shall be designated and always remembered as

## **REVEREND O.C. COLLINS, JR. STREET**

**BE IT FURTHER RESOLVED** that the City Engineer is requested to affix suitable signs so designating such public road.

**Given by my hand and under the  
Great seal of the City of  
Memphis, this 20<sup>th</sup> day of  
February 2024.**



**Councilwoman Michalyn Easter-Thomas**  
Memphis City Council  
District 7

## **RESOLUTION TO AMEND THE MEMPHIS CITY COUNCIL RULES OF PROCEDURE**

**WHEREAS**, the Memphis City Council has adopted Rules of Procedure by which it maintains its operation, pursuant to Referendum Ordinance 1852, Section 1, Legislative Council; and

**WHEREAS**, from time to time it becomes necessary to amend said rules to ensure that Council Members are able to conduct the business of the City of Memphis efficiently and effectively, and it is proper that such amendments be officially approved by the legislative body.

**NOW, THEREFORE, BE IT RESOLVED**, by the Council of the City of Memphis that the Council Rules of Procedure, as presently adopted, be and the same are hereby amended as follows:

### **D. DECORUM IN COUNCIL MEETINGS (35 through 36)**

#### RULE 35

...

(d) Members of the Audience. No person in the audience at a Council meeting shall engage in disorderly or boisterous conduct, including the utterance of loud, threatening or abusive language, whistling, stamping of feet or other acts, such as hand-clapping, which disturb, disrupt or otherwise impede the orderly conduct of any Council meeting. Any person who conducts himself in the aforementioned manner shall, at the discretion of the presiding officer, be barred from further audience before the Council during that meeting.

(e) If members of the public who are in attendance would like to express support, agreement, disagreement, or opposition to a comment or item on the agenda, he or she shall only express such with either a thumbs up or a thumbs down. Applause is prohibited.

(f) Members of the public may bring signs or posters to the meeting as long as such sign or poster does not convey any discriminatory, threatening, foul, or offensive language. Any sign or poster must be no larger than 11x17 inches and be made of paper material to be allowed inside the Council Chamber.

### **F. AGENDA (39 through 45)**

#### RULE 40

All proposed ordinances, resolutions, motions, and other matters submitted by Council Members shall be submitted in writing to the Council Office by 10:00 a.m. WEDNESDAY, except that a Council Member may give notice of an ordinance or resolution and the same shall be considered at TUESDAY meetings if, in fact, the Council Member presents it in writing by the Tuesday meeting. Only items involving extreme emergencies may be added to the agenda after the

Thursday, 10:00 a.m. deadline; provided, also, that two or more Members of the Council may voice their objections thereto and said items shall be added to the next regular agenda.

RULE 41

All proposals, recommendations and communications submitted by the Mayor or his designated officer shall be in the Council Office by 10:00 a.m., WEDNESDAY, preceding the Council meeting. All recommendations and proposals not involving resolutions or ordinances shall also be placed on the agenda.

**BE IT FURTHER RESOLVED**, by the Council of the City of Memphis that the Council Rules of Procedure be republished with the passage of this resolution.

Sponsor(s):

JB Smiley, Jr.