



## Legislation Details (With Text)

**File #:** 16-0842      **Version:** 1      **Name:** Financing Model for Capital Investment Plan  
**Type:** Resolution      **Status:** Passed  
**File created:** 9/22/2016      **In control:** Work Session  
**On agenda:** 10/25/2016      **Final action:** 10/25/2016  
**Title:** \*Consideration of Resolution 2016-69, A Resolution to Adopt the Project List for Phase I of the FY 2017-2026 CIP (Capital Investment Program) (Continued from 10/11/16 WS)  
**Sponsors:** Eric Stuckey, Paul Holzen  
**Indexes:**  
**Code sections:**

**Attachments:** 1. RESOLUTION 2016-69 - CIP- Second Draft.pdf, 2. 9-30-2016 Phase I Projects, 3. Capital Funding Model - September 2016 09 09-16, 4. CIP Funding Model -BOMA - 09132016 09-09-16, 5. Franklin Debt Capacity Update 8 12 2016

Date	Ver.	Action By	Action	Result
10/25/2016	1	Work Session	acknowledged	
10/25/2016	1	Board of Mayor & Aldermen	approved	Pass
10/11/2016	1	Work Session	referred	
10/3/2016	1	Work Session	referred	

**DATE:** September 30, 2016

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Russ Truell, Assistant City Administrator  
Michael Walters Young, Budget & Analytics Manager

**SUBJECT:**  
\*Consideration of Resolution 2016-69, A Resolution to Adopt the Project List for Phase I of the FY 2017-2026 CIP (Capital Investment Program) (Continued from 10/11/16 WS)

### Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning revenue forecasts for the FY 2017-2026 Capital Investment Program and its effect on the modelling of debt capacity for capital projects.

### Background

Continuing a conversation begun last month with the visit from the City's financial advisory firm, Public Financial Management, the discussion this evening will center around a refinement of available revenues - both cash and debt - for the FY 2017-2026 Capital Investment Program.

The preliminary results from PFM are attached. Overall, the analysis from a month ago showed the City can remain within recommended debt capacity metrics, medians and comply with the City's Debt Management Policy by embarking upon a series of new projects which rated highly through the Board's initial CIP ranking process.

The financing model attached herein and developed by staff is a further refinement of that effort. It includes detailed funding needs for each project in Phase I of the CIP, detailed 10-year forecasts for major internal funding sources, a summary of existing resources, projected resources after Phase I CIP projects are completed and a revised debt capacity analysis and funding usage of the resources raised through the Invest Franklin initiative.

**Financial Impact**

This is a report only. No financial impact results from the presentation of the model.

**Recommendation**

Staff recommends consideration of the findings of the model in capital investment decisions by the Board.